

DYNAMATIC TECHNOLOGIES LIMITED

Registered Office: JKM Plaza, Dynamatic Aerotropolis, 55 KIADB Aerospace Park, Devanahalli, Bangalore 562110

Corporate Identity Number: L72200KA1973PLC002308

Phone Number: +91 80 2111 1223 / +91 80 2204 0535

+91 80 2839 4933/34/35 Fax: +91 80 2839 5823

Email ID: investor.relations@dynamatics.net; website: www.dynamatics.com



NOTICE CALLING THE 48TH ANNUAL GENERAL MEETING

Notice is hereby given that the 48th (Forty Eighth) Annual General Meeting ('AGM') of the Members of Dynamatic Technologies Limited (the 'Company') will be held on Friday, the 22nd (Twenty-second) day of September 2023 (Two Thousand and Twenty-Three) at 11:00 (Eleven) AM IST, at JKM Plaza, Dynamatic Aerotropolis 55, KIADB Aerospace Park, Devanahalli, Bangalore 562110, Karnataka, to transact the following businesses:

ORDINARY BUSINESS:

1. Adoption of Financial Statements for the Financial Year ended 31st March 2023:

- to receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March 2023, together with the Reports of the Board of Directors and Auditor's thereon
- to receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March 2023, together with the Report of the Auditor's thereon.

2. Appointment of Mr. Dietmar Hahn (DIN: 06414463) as Director liable to retire by rotation:

To appoint a director in place of Mr. Dietmar Hahn (DIN: 06414463), who retires by rotation and being eligible, offers himself for re-appointment.

3. Declaration of Dividend:

To declare Final Dividend of Rs. 7/- per Equity Share of Rs. 10/- each for the financial year ended 31st March 2023.

SPECIAL BUSINESS:

4. Re-appointment of Mr. Udayant Malhoutra (DIN: 00053714) as CEO and Managing Director for a term of 3 (Three) years:

To consider and, if thought fit, to pass, the following resolution, as **SPECIAL RESOLUTION**:

RESOLVED THAT based on the recommendation of Nomination and Remuneration Committee and the Board of Directors of the Company and in accordance with the provisions of Section 196, 197, 198, 203 read with Schedule V of the Companies Act, 2013, SEBI (LODR) Regulations 2015, Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and any other applicable provisions, including any statutory modifications or re-enactments thereof, for the time being in force and subject to such other consents, approvals and permission, if any, as may be required, the consent of the shareholders of the Company be and is hereby accorded to re-appoint Mr. Udayant Malhoutra (DIN: 00053714) as the CEO & Managing Director of the Company for a further period of 3 (Three) years i.e., with effect from 1st October 2023 to 30th September 2026, on the following terms as under:

SALARY:

Salary: Rs.10,16,590/- per month within the scale of Rs.5,00,000 to Rs.25,00,000.

PERQUISITES:

In addition to the salary referred to above, the CEO & Managing Director shall be entitled to:

Category A:

Housing: The Company will provide unfurnished accommodation, subject to the condition that expenditure by the Company on hiring such accommodation will not exceed one month's Basic salary.

Medical Reimbursement: Medical expenses will be paid by the Company for Mr. Udayant Malhoutra and his family, viz. wife, dependent children and dependent parents, subject to a ceiling of one month's Basic Salary in a year.

Leave Travel Concession: Mr. Udayant Malhoutra will be paid the expenses incurred on actual basis, subject to a ceiling of one month's Basic Salary in a year, in accordance with the rules of the Company, for himself, his wife, dependent children and dependent parents.

Company's Car: Mr. Udayant Malhoutra shall be entitled to use of the company's car, all the expenses for maintenance and running of the same including insurance and salary of the driver to be borne by the company.

Club Fees: Club Fees will be paid subject to a maximum of two clubs, which will not include admission and life membership fees.

Category B:

Provident Fund (PF): He shall be entitled to Company's contributions to PF as per prevailing rules.

Gratuity: He shall be paid as per provisions of the Payment of Gratuity Act.

Category C:

Telephone: He will be provided with a telephone and internet services at his residence for the purpose of Company's business.

RESOLVED FURTHER THAT in accordance with Articles of Association of the Company, Mr. Udayant Malhoutra, CEO & Managing Director, shall not be liable to retire by rotation during his tenure as CEO & Managing Director

RESOLVED FURTHER THAT notwithstanding anything herein above stated wherein, in any financial year closing on or after 31st March 2023, during the tenure of Mr. Udayant Malhoutra as CEO & Managing Director of the Company, if the Company's profits are inadequate or it incurs a loss, the Company shall pay to Mr. Udayant Malhoutra the above remuneration by the way of salary,

bonus and other allowances as minimum remuneration as specified under Schedule V of the Companies Act, 2013 or such other limits as may be prescribed by the Central Government from time to time.

RESOLVED FURTHER THAT any further alteration, variation and modification of the terms of the said appointment/ remuneration including the salary, allowances and perquisites, without further reference to the members, shall be in such a manner as may be agreed to between the Board of Directors (which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute from time to time to exercise its powers including the power conferred by this resolution) and Mr. Udayant Malhoutra within the above mentioned scale of salary, in such manner as the Board may in its absolute discretion deem fit from time to time.

RESOLVED FURTHER THAT any of the Directors of the Company and Mr. Shivaram V, Head - Legal, Compliance and Company Secretary of the Company be and are hereby severally authorised to take such steps as may be necessary for obtaining approvals – whether statutory or otherwise, in relation to the above and to settle all or any matters arising out of and incidental thereto and sign and execute all applications, documents and writing that may be required to be executed on behalf of the Company and generally to do all or any acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution”.

5. Re-appointment of Mr. P S Ramesh (DIN: 05205364) as Executive Director & COO - Hydraulics for a term of 1 (One) year:

To consider and, if thought fit, to pass, the following resolution, as **SPECIAL RESOLUTION:**

“RESOLVED THAT based on the recommendation of Nomination and Remuneration Committee and the Board of Directors of the Company and in accordance with Section 196, 197, 198 and 203 read with Schedule V of the Companies Act, 2013, SEBI (LODR) Regulations 2015, Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and any other applicable provisions, including any statutory modifications or re-enactments thereof, for the time being in force and subject to such other consents, approvals and permission, if any, as may be required, the consent of the shareholders of the Company be and is hereby accorded to re-appoint Mr. P S Ramesh (DIN: 05205364) as “Executive Director & COO Hydraulics”, of the Company for a further period of 1 (One) year i.e., with from effect 14th November 2023 to 13th November 2024, who shall also be liable to retire by rotation, on the following terms as under:

SALARY:

Salary of Rs.9,77,165/- per month within the scale of Rs.5,00,000 to Rs.25,00,000.

PERQUISITES:

Category A

Provident Fund (PF): He shall be entitled to Company’s contributions to PF as per prevailing rules.

Gratuity: He shall be paid as per provisions of The Payment of Gratuity Act.

Company’s Car: Mr. P S Ramesh shall be entitled to use of the company’s car, all the expenses for maintenance and running of the same including insurance to be borne by the company.

Category B

Telephone: As per the Company’s policy.

RESOLVED FURTHER THAT notwithstanding anything herein above stated wherein, in any financial year closing on or after 31st March 2023, during the tenure of Mr. P S Ramesh as Executive Director & COO - Hydraulics of the Company, if the Company’s profits are inadequate or it incurs a loss, the Company shall pay to Mr. P S Ramesh the above remuneration by the way of salary, bonus and other allowances as minimum remuneration as specified under schedule V of the Companies Act, 2013 or such other limits as may be prescribed by the Central Government from time to time.

RESOLVED FURTHER THAT any further alteration, variation and modification of the terms of the said appointment/ remuneration including the salary, allowances and perquisites, without further reference to the members, shall be in such a manner as may be agreed to between the Board of Directors (which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute from time to time to exercise its powers including the power conferred by this resolution) and Mr. P S Ramesh within the above mentioned scale of salary, in such manner as the Board may in its absolute discretion deem fit from time to time.

RESOLVED FURTHER THAT any of the Directors of the Company and Mr. Shivaram V, Head - Legal, Compliance and Company Secretary of the Company be and are hereby severally authorised to take such steps as may be necessary for obtaining approvals – whether statutory or otherwise, in relation to the above and to settle all or any matters arising out of and incidental thereto and sign and execute all applications, documents and writing that may be required to be executed on behalf of the Company and generally to do all or any acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution”.

6. Appointment of Ms. Gaitri Issar Kumar (DIN: 10245539) as Non-Executive Independent Director:

To consider and, if thought fit, to pass, the following resolution, as **SPECIAL RESOLUTION:**

“RESOLVED THAT Ms. Gaitri Issar Kumar (DIN: 10245539), who was appointed as additional Non-Executive Independent director of the Company with effect from 9th August 2023, by the Board of directors and who holds office up to the date of this Annual General Meeting of the Company under Section 161 (1) of the Companies Act, 2013 (‘the Act’) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Articles of Association of the Company and who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160 (1) of the Act from a member proposing her candidature for the office of Director, be and is hereby appointed as Non-Executive Independent Director of the Company.

“RESOLVED FURTHER THAT pursuant to the provisions of Section 149 and 152 and other applicable provisions, if

any, of the Act (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule IV to the Act, and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, appointment of Ms. Gaitri Issar Kumar (DIN: 10245539), who has submitted a declaration that she meets the criteria for Independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and being recommended by the Nomination and Remuneration Committee and the Board of Directors and who is eligible for appointment, as an Non-Executive Independent Director of the Company, not liable to retire by rotation, for a term of 5 (five) years commencing from 9th August 2023 to 8th August 2028, be and is hereby approved."

"RESOLVED FURTHER THAT approval of the Company be accorded to the Board of Directors of the Company (including any Committee thereof), and Mr. Shivaram V, Head - Legal, Compliance and Company Secretary of the Company to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this resolution and to settle any questions, difficulties or doubts that may arise in this regard and further to execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient."

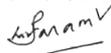
7. Ratification of Cost Auditor's Remuneration:

To consider and, if thought fit, to pass, the following resolution, as **ORDINARY RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013, [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force], read with the Companies (Audit and Auditors) Rules, 2014, as amended to date, the Company hereby ratifies the remuneration of Rs 6,00,000/- (Rupees Six Lakhs only), plus applicable taxes thereon and reimbursement of out-of-pocket expenses at actuals, payable to M/s. Rao, Murthy & Associates, Cost Accountants (Firm Registration No. 000065), who have been appointed as Cost Auditor by the Board of Directors of the Company, to conduct audit of the cost records of the company for the financial year ending 31st March 2024"

RESOLVED FURTHER THAT the Board of Directors (including any Committee thereof), and Mr. Shivaram V, Head - Legal, Compliance and Company Secretary of the Company be and are hereby authorized to do such acts, deeds, matters and things as may be required to give effect to this resolution and to settle any questions, difficulties or doubts that may arise in this regard."

By Order of the Board



Shivaram V

Head – Legal, Compliance and
Company Secretary

Membership No. ACS 19173

Place: Schwarzenberg Germany

Date: 9th August 2023

NOTES:

1. MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF AND THE PROXY SO APPOINTED NEED NOT BE A MEMBER OR MEMBERS, AS THE CASE MAY BE, OF THE COMPANY.

Proxies in order to be effective must be received at the Company's Registered office not less than 48 hours before the commencement of the Meeting. Proxies submitted on behalf of companies, societies, partnership firms etc. must be supported by appropriate resolution/ authority, as applicable, issued on behalf of the nominating organization. Members are requested to note that a person can act as a proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than ten percent of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder. A proxy form is annexed to this notice. A proxy form duly filled signed, and stamped is valid only for this Annual General Meeting including any adjournment thereof.

2. A member is entitled to inspect the proxies lodged with the Company at any time during the business hours on all working days, except the date of AGM. The required statutory registers will be made available at the AGM venue for inspection by the members.
3. Members/Proxies/Representatives are requested to bring their attendance slip annexed herewith duly completed and signed mentioning therein details of their DP ID and Client ID/Folio No along with their copy of the Annual Report to the Meeting for attending the meeting.
4. Members are requested to scan the QR code for the route map showing directions to reach the venue of the Annual General Meeting.
5. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
6. The Statement pursuant to Section 102(1) of the Companies Act, 2013, ("the Act") in respect of special businesses setting out material facts in respect of item No. 4, 5, 6 & 7 is annexed hereto. The relevant details as required under Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the SEBI Listing Regulations"), and Secretarial Standards respectively of persons seeking appointment / re-appointment as Directors are provided in the Annexure to this Notice.
7. Pursuant to the provisions of Section 91 of the Companies Act, 2013 and Regulation 42 of the SEBI Listing Regulations, the Register of Members and Share Transfer Books of the Company will be closed from Saturday, 16th September 2023 to Friday, 22nd September 2023.
8. Payment of Dividend through electronic means:
 - a) To avoid loss of dividend warrants in transit and undue delay in receipt of dividend warrants, the Company provides the facility to the Members for remittance of dividend directly in electronic mode through National

Automated Clearing House (NACH). Members holding shares in physical form and desirous of availing this facility of electronic remittance are requested to provide their latest bank account details (Core Banking Solutions Enabled Account Number, 9-digit MICR and 11-digit IFS Code), along with their Folio Number, to the Company's Registrar and Share Transfer Agent. Members holding shares in electronic form are requested to provide the said details to their respective Depository Participants.

- b) Members holding shares in electronic form are hereby informed that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrars cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the Members.
- c) Pursuant to Finance Act 2020, dividend income will be taxable in the hands of shareholders w.e.f. April 1, 2020, and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The shareholders are requested to update their PAN with the Company/ Registrar and Transfer Agent (in case of shares held in physical mode) and with the Depository Participants (in case of shares held in demat mode). A Resident individual shareholder with PAN and who is not liable to pay income tax, can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by sending an email to einward.ris@kfintech.com latest by 5:00 pm. (IST) on 15th September 2023. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%. Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by sending an email to einward.ris@kfintech.com. The aforesaid declarations and documents need to be submitted by the shareholders latest by 5:00 pm. (IST) on 15th September 2023.
- d) Members may note that the Board, at its meeting held on 29th May 2023, has recommended a final dividend of Rs. 7/- per share. The record date for the purpose of final dividend for FY 2023 is 9th June 2023. The final dividend, once approved by the members in the ensuing AGM, will be paid on or from 28th September 2023, and before 21st October 2023, electronically through various online transfer modes to those members who have updated their bank account details. For members who have not updated their bank account details, dividend warrants / demand drafts / cheques will be sent to their registered addresses. To avoid delay in receiving dividend, members are requested to update their KYC with their depositories (where shares are held in dematerialized mode) and with the Company's

Registrar and Transfer Agent (RTA) (where shares are held in physical mode) to receive the dividend directly into their bank account on the payout date.

9. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022, has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed dividend account; exchange of securities certificate; sub-division of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, on the website of the Company's Registrar and Transfer Agents, kfin. It may be noted that any service request can be processed only after the folio is KYC Compliant.
10. As per the Finance Act, 2021, Section 206AB has been inserted effective July 1, 2021, wherein the higher rate of tax (twice the specified rate) would be applicable on payment made to a shareholder who is classified as 'Specified Person' as defined under section 206AB of the Finance Act, 2021.

* As per section 139AA of the IT Act, every person who has been allotted a PAN and who is eligible to obtain Aadhaar, shall be required to link the PAN with Aadhaar. In case of failure to comply with this, the PAN allotted shall be deemed to be invalid / inoperative and he shall be liable to all consequences under the IT Act and tax shall be deducted at the higher rates as prescribed under the IT Act.
11. Members are requested to address all correspondence, including dividend-related matters, to RTA, KFin Technologies Limited, Unit: Dynamatic Technologies Limited, JKM Plaza, Dynamatic Aerotropolis 55, KIADB Aerospace Park Devanahalli Bangalore Karnataka 562110.
12. In case a holder of physical securities fails to furnish PAN and KYC details before October 1, 2023 or link their PAN with Aadhaar before June 30, 2023, in accordance with the SEBI circular dated March 16, 2023, RTA is obligated to freeze such folios. The securities in the frozen folios shall be eligible to receive payments (including dividend) and lodge grievances only after furnishing the complete documents. If the securities continue to remain frozen as on December 31, 2025, the RTA/ the Company shall refer such securities to the administering authority under the Benami Transactions (Prohibitions) Act, 1988, and/or the Prevention of Money Laundering Act, 2002.
13. We urge members to support our commitment to environmental protection by choosing to receive the Company's communication through email. Members holding shares in demat mode, who have not registered their email addresses are requested to register their email addresses with their respective DP, and members holding shares in physical mode are requested to update their email addresses with the Company's RTA, KFin Technologies Limited at einward.ris@kfintech.com, to receive copies of the Integrated Annual Report 2022-23 in electronic mode. Members may follow the process detailed below for registration of email ID to obtain the report and update of bank account details for the receipt of dividend.

14. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their Depository Participant in case the shares are held in electronic form and to Kfin, in case the shares are held in physical form to the Company/ Registrar and Transfer Agent in prescribed Form ISR-1 and other forms pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021.
15. Corporate/ Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter, etc. pursuant to Section 113 of the Companies Act, 2013 together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at e-mail id: csratishtagde@gmail.com with a copy of email id: - evoting@kfintech.com
- The scanned image of the above-mentioned documents should be in naming format "Dynamatic Technologies EVEN NO. 7581"
16. Transfer of Unclaimed/ Unpaid amounts to the Investor Education and Protection Fund (IEPF):
- Members are requested to note that dividends not encashed or remaining unclaimed for a period of 7 (seven) consecutive years from the date of transfer to the Company's Unpaid Dividend Account, shall be transferred to the Investor Education and Protection Fund ("IEPF") established by the Central Government. Further, pursuant to the provisions of Section 124 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('IEPF Rules') as amended to date, all shares on which dividend has not been paid or claimed for seven consecutive years or more shall be transferred to IEPF Authority as notified by the Ministry of Corporate Affairs.
- The Members/Claimants whose shares and unclaimed dividend have been transferred to IEPF may claim the shares or apply for refund by making an application to IEPF Authority in Form IEPF 5 (available on www.iepf.gov.in) along with applicable requisite fee. The Member/Claimant can file only one consolidated claim in a Financial Year as per the IEPF Rules.
- It is in Members' interest to claim any un-encashed dividends and in the future, opt for Electronic Clearing Service (ECS), so that dividends paid by the Company are credited to Members' account on time.
- Members are requested to contact the Company's Registrar and Share Transfer Agent to claim the unclaimed/unpaid dividends thereon at the following address:
- Kfin Technologies Ltd.
Selenium Tower B, Plot 31 & 32,
Financial District, Nanakramguda, Serilingampally Mandal,
Hyderabad - 500 032, Telangana.
17. Updation of Members' Details:
- The format of the Register of Members prescribed by the Ministry of Corporate Affairs under the Act requires the Company/ Registrar and Share Transfer Agent to record additional details of Members, including their PAN details, email address, bank details for payment of dividend, etc. A form for capturing these additional details is appended at the end of the Notice. Members holding shares in physical form are requested to submit the filled in form to the Company or to its Registrar and Share Transfer Agent. Members holding shares in electronic form are requested to submit the details to their respective Depository Participant
18. Nomination Facility: As per the provisions of Section 72 of the Companies Act, 2013 and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, as amended, Members holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company's Registrar and Share Transfer Agent. In respect of shares held in dematerialized form, the nomination form may be filed with the respective Depository Participant.
19. Members, who have not yet exchanged their shares of Dynamatic Hydraulics Limited, with the Share Certificates of Dynamatic Technologies Limited, are requested to surrender their Share Certificate(s) for exchange. Such Members' are requested to contact the Company's Registrar and Share Transfer Agent- Kfin, in this regard.
20. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on <https://evoting.kfintech.com/> to reset the password.
21. In case of any grievances connected with facility for e-voting, please contact:
- Mrs. C Shobha Anand,
Dy. Vice-President,
Contact No. 1800 309 4001, at
Kfin Technologies Ltd.
Selenium Tower B, Plot 31 & 32,
Financial District, Nanakramguda,
Serilingampally Mandal,
Hyderabad - 500 032, Telangana.
22. The voting rights of the Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date being Friday, 15th September 2023.
23. The Company has appointed Mr. Ratish Tagde (FCS Membership No. 6162, Certificate of Practice No. 22018), Proprietor, Ratish Tagde & Associates, Practicing Company Secretaries as the Scrutinizer and Mr. Pramod S.M. (FCS Membership No. 7834 and Certificate of Practice No.13784), Partner, BMP & Co., LLP, Practicing Company Secretaries as an alternate scrutinizer to Mr. Ratish Tagde to scrutinize the voting process and remote e-voting process (electronically or otherwise) in a fair and transparent manner.
24. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.

25. The Chairman or the person authorized by him in writing shall forthwith on receipt of the consolidated Scrutinizer's Report, declare the Results of the voting. The Results declared along with the Scrutinizer's Report(s) will be available on the website of the Company www.dynamics.com and Kfin website <https://evoting.kfintech.com/> and the communication will be sent to BSE Limited and the National Stock Exchange of India Limited.
26. The Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013, and the Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, and all other documents as referred in the notice will be available for inspection by the members at the Annual General Meeting of the Company.
27. Subject to the receipt of requisite number of votes, the Resolutions forming part of the Notice of AGM shall be deemed to be passed on Friday, 22nd September 2023
- 28. PROCEDURE FOR REMOTE E-VOTING:**
- I. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and in terms of SEBI vide circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 in relation to e-Voting Facility Provided by Listed Entities, the Members are provided with the facility to cast their vote electronically, through the e-Voting services provided by Kfin, on all the resolutions set forth in this Notice. The instructions for e-Voting are given herein below.
 - II. However, in pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December 2020, on "e-Voting facility provided by Listed Companies", e-Voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process.
- III. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-Voting facility.
 - IV. The remote e-Voting period commences from 09:00 A.M, (IST) on Tuesday, 19th September 2023 and ends at 05:00 P.M. (IST) on Thursday, 21st September 2023
 - V. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
 - VI. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@kfintech.com. However, if he/ she is already registered with Kfin for remote e-Voting then he /she can use his / her existing User ID and password for casting the vote.
 - VII. In case of Individual Shareholders holding securities in demat mode and who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned below under "Login method for remote e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode."
 - VIII. The details of the process and manner for remote e-Voting is explained herein below:
 - Step 1:** Access to Depositories e-Voting system in case of individual shareholders holding shares in demat mode.
 - Step 2:** Access to Kfin e-Voting system in case of shareholders holding shares in physical and non-individual shareholders in demat mode.

Details on Step 1 are mentioned below:

- I) Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with National Securities Depository Limited ("NSDL")	<p>1. User already registered for IDeAS facility:</p> <ol style="list-style-type: none"> i. Open https://eservices.nsdl.com ii. Click on the "Beneficial Owner" icon under 'IDeAS' section. iii. On the new page, enter User ID and Password. Post successful authentication, click on "Access to e-Voting" iv. Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period. <p>2. User not registered for IDeAS e-Services</p> <ol style="list-style-type: none"> i. To register Open https://eservices.nsdl.com either on a Personal Computer or on a mobile ii. Select "Register Online for IDeAS "Portal or click on https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp iii. Proceed with completing the required fields.

	<p>3. By visiting the e-Voting website of NSDL</p> <ol style="list-style-type: none"> Open https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile Click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen. Post successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on Company name or e-voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.
Individual Shareholders holding securities in demat mode with Central Depository Services (India) Limited ("CDSL")	<p>1. Existing user who have opted for Easi / Easiest</p> <ol style="list-style-type: none"> Click at https://web.cdslindia.com/myeasi/home/login or URL: www.cdslindia.com Click on New System Myeasi Login with user id and password. After successful login of Easi / Easiest, Option will be made available to reach e-voting page. Click on e-Voting service provider name to cast your vote. <p>2. User not registered for Easi/Easiest</p> <ol style="list-style-type: none"> Option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Proceed with completing the required fields. <p>3. By visiting the e-Voting website of CDSL</p> <ol style="list-style-type: none"> Visit at www.cdslindia.com Provide demat Account Number and PAN No. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective e-voting service provider where the e- Voting is in progress.
Individual Shareholder (holding securities in Demat mode) login through their Depository Participants	<ol style="list-style-type: none"> You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL /CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding Securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding Securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

Details on Step 2 are mentioned below:

II) Login method for remote e-Voting for shareholders other than Individual's shareholders holding securities in demat mode and shareholders holding securities in physical mode.

- Initial password is provided in the body of the e-mail.
- Launch internet browser and type the URL: <https://evoting.kfintech.com> in the address bar.

- Enter the login credentials i.e. User ID and password mentioned in your e-mail. Your Folio No./ DP ID Client ID will be your User ID. However, if you are already registered with Kfin for e-voting, you can use your existing User ID and password for casting your votes.
- After entering the correct details, click on "LOGIN".
- You will reach the password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters

with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.). It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- VI. You need to login again with the new credentials.
- VII. On successful login, the system will prompt you to select the "EVENT" i.e., Dynamatic Technologies Limited- AGM" and click on "Submit"
- VIII. On the voting page, enter the number of shares (which represents the number of votes) held by you as on the Cut-off Date will appear. If you desire to cast all the votes assenting/dissenting to the resolution, enter all shares and click "FOR/AGAINST" as the case may be or partially in "FOR" and partially in "AGAINST" but the total number in 'FOR' and/or 'AGAINST' taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option ABSTAIN in which case the shares held will not be counted under either head.
- IX. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/ demat accounts.
- X. Cast your votes by selecting an appropriate option and click on "Submit". A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you confirm, you will not be allowed to modify your vote subsequently. During the voting period, you can login multiple times till you have confirmed that you have voted on the Resolution(s).
- XI. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are required to send scanned image (PDF/JPG format) of certified true copy of relevant Board Resolution/Authority Letter etc., together with attested specimen signature(s) of the duly authorised signatory(ies) who is/are authorised to vote, to the Scrutinizer through email at csratishtagde@gmail.com and may also upload the same in the e-voting module in their login. The scanned image of the above-mentioned documents should be in the naming format "Dynamatic Technologies_EVEN No. 7581"
- XII. In case of any queries/grievances, you may refer the Frequently Asked Questions (FAQs) for members and e-voting User Manual available at the 'download' section of <https://evoting.kfintech.com> or call KFin on 1800 309 4001 (toll free).

OTHER INSTRUCTIONS:

- I. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Friday, 15th September 2023, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. A person

who is not a Member as on the cut-off date should treat this Notice for information purposes only. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.

- II. The results of the electronic voting shall be declared to the Stock Exchanges after the AGM. The results along with the Scrutinizer's Report, shall also be placed on the website of the Company.

Procedure for Registration of email and Mobile: securities in physical mode

Physical shareholders are hereby notified that based on SEBI Circular number: SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37, dated March 16th 2023, All holders of physical securities in listed companies shall register the postal address with PIN for their corresponding folio numbers. It shall be mandatory for the security holders to provide mobile number. Moreover, to avail online services, the security holders can register e-mail ID. Holder can register/update the contact details through submitting the requisite ISR 1 form along with the supporting documents.

ISR 1 Form can be obtained by following the link:

<https://ris.kfintech.com/clientservices/isc/default.aspx>

ISR Form(s) and the supporting documents can be provided by any one of the following modes.

- a) Through 'In Person Verification' (IPV): the authorized person of the RTA shall verify the original documents furnished by the investor and retain copy(ies) with IPV stamping with date and initials; or
- b) Through hard copies which are self-attested, which can be shared on the address below; or

Name	KFIN Technologies Limited
Address	Selenium Building, Tower-B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy, Telangana India - 500 032

- c) Through electronic mode with e-sign by following the link: <https://ris.kfintech.com/clientservices/isc/default.aspx#>

Detailed FAQ can be found on the link: <https://ris.kfintech.com/faq.html>

For more information on updating the email and Mobile details for securities held in electronic mode, please reach out to the respective DP(s), where the DEMAT a/c is being held.

Explanatory Statement:

(Pursuant to Section 102 (1) of the Companies Act, 2013)

Additional information of Director seeking appointment/re-appointment as required under Regulation 36(3) of SEBI (LODR) Regulation, 2015 and applicable Secretarial Standards:

Name of Directors	Mr. Dietmar Hahn	Mr. Udayant Malhoutra	Mr. P S Ramesh	Ms. Gaitri Issar Kumar
DIN	06414463	00053714	05205364	10245539
Designation	Non-Executive Non-Independent	CEO & Managing Director	Executive Director & COO - Hydraulics	Non-Executive Independent Director
Date of Birth /Age	12.02.1958	19.10.1965	24.04.1958	20.06.1962
Date of first Appointment on the Board	08.11.2012	01.10.1989	14.11.2014	09.08.2023
Qualifications	Diploma for Foundry Engineers from the University of Freiberg, Germany, and Certificates in Product Liability Law, Advance Product Quality Planning, and Techniques of Failure Mode and Effect Analysis	Doctor of Engineering & Technology (Honoris-Causa) from University of Engineering and Management, Kolkata	Mechanical Engineering from UVCE, Bangalore University and M. Tech. in Aircraft Production Engineering from IIT Madras	Graduate in Economics & Political Science, Bangalore University, and Indian Foreign Service (IFS)
Relationship between Directors, Manager & KMP	None	None	None	None
Expertise in specific functional area	Mr. Hahn has more than two decades of rich experience in Operations, Sales and Development.	More than three decades of rich overall experience in Business Management including functional expertise in Sales, Marketing and Corporate Management	More than three decades of rich experience in Hydraulics and Aerospace engineering including Sales, Marketing and Corporate Management	Ms. Gaitri Issar Kumar has served in several roles, including social secretary to the President of India, 2012. She was also appointed Ambassador to Belgium, Luxembourg, and the European Union. Served as High Commissioner, UK.
Directorships held in other Companies	Nil	<ul style="list-style-type: none"> • M/s. San Engineering & Locomotive Company Limited; • M/s. Centrust Financial Limited & • M/s. Greearth Biotechnologies Limited 	<ul style="list-style-type: none"> • M/s. Dynamatic Manufacturing Limited; • M/s. JKM Erla Automotive Limited; • M/s. JKM Research Farm Limited & • M/s. JKM Automotive Limited 	Nil
Names of the listed entities from which the person has resigned in the past three years	Nil	Nil	Nil	Nil

Memberships / Chairmanships of Committees of other Companies	Nil	Nil	Nil	Nil
No. of shares held in the Company	Nil	5,23,460	Nil	Nil
Terms and conditions of Appointment/Re-appointment	As per Resolution at Item No.2 of the accompanying notice of AGM read with Explanatory Statement thereto.	As per Resolution at Item No.4 of the accompanying notice of AGM read with Explanatory Statement thereto.	As per Resolution at Item No. 5 of the accompanying notice of AGM read with Explanatory Statement thereto.	As per Resolution at Item No. 6 of the accompanying notice of AGM read with Explanatory Statement thereto.
Last drawn remuneration	Forms part of Corporate Governance Report	Forms part of Corporate Governance Report	Forms part of Corporate Governance Report	Nil
Number of meetings of the board attended during the year	Forms part of Corporate Governance Report	Forms part of Corporate Governance Report	Forms part of Corporate Governance Report	Nil
Brief resume of the Director	Forms part of Corporate Governance Report	Forms part of Corporate Governance Report	Forms part of Corporate Governance Report	Forms part of explanatory statement of this Notice.
In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Not applicable	Not applicable	Not applicable	Ms. Gaitri Issar Kumar being a retired Indian Foreign Service (IFS) Officer possesses the requisite skills, experience, and knowledge in political, economic, commercial, cultural, consular and administrative areas.
Remuneration proposed	Not Applicable	Details of proposed remuneration is presented above in the resolution.	Details of proposed remuneration is presented above in the resolution.	Sitting Fees

For other details such as number of meetings of the board attended during the year, remuneration drawn and relationship with other directors and key managerial personnel in respect of above directors, please refer to the corporate governance report which is a part of this Annual Report.

Item number 4

Re-appointment of Mr. Udayant Malhoutra:

Pursuant to provisions of Section 197 read with Schedule V and other applicable provisions of the Companies Act, 2013, Mr. Udayant Malhoutra (DIN: 00053714), was re-appointed as the CEO & Managing Director of the Company for a period of three years with effect from 1st October 2020, as approved by the Members at their Annual General Meeting held on 24th September 2020, and the said term is due to end on 30th September 2023, and it is now proposed to re-appoint him for a further term of 3 years with effect from 1st October 2023.

Mr. Malhoutra has been conferred the degree of Doctor of Engineering & Technology (Honoris-Causa) from University of Engineering and Management, Kolkata, in recognition of his outstanding contribution in the field of Technology & Innovation and his dedicated service to the nation.

Mr. Udayant Malhoutra has played a pivotal role in the transformation of the Company into a multi-national Company and has been spearheading the development of the business of Dynamatic group, in India and outside by developing a strong leadership team to manage the businesses in a sustainable manner.

Over the years, the Company has grown across multiple geographies and has diversified into multiple businesses with the long-term vision of securing market leadership, technological competence and enhancing its brand equity as a global leader.

The multiple businesses of the Company include the Hydraulics business in India and UK, the Aerospace business in India and UK and the Metallurgy business in Germany. This growth has enabled your Company to adopt the best technologies and skill sets at its state-of-art facilities to deliver the best products and services to its customers.

Mr. Udayant Malhoutra has rich and varied experience in the industry and has been involved in the operation of the Company over long period of time. Considering his role in the Company's global business development, the Board strongly recommends the re-appointment of Mr. Udayant

Malhoutra as the CEO & Managing Director of the Company and remuneration payable to him. The detailed terms of reappointment and remuneration proposed to be paid to Mr. Udayant Malhoutra have already been provided in item number 4 of the resolution.

Other terms and conditions of re-appointment:

- The Managing Director & CEO shall be entitled to leave in accordance with the Rules of the Company.
- Minimum Remuneration: Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of the Appointee, the Company has no profits or its profits are inadequate, the Company will pay to the Appointee, remuneration by way of Salary, Benefits, Perquisites and Allowances, as specified in the resolution.
- The terms and conditions of the appointment of the Appointee as stated above can be altered or varied from time to time by the Board of Directors at its discretion, irrespective of the limits stipulated under Schedule V to the Act or any amendments made hereafter in this regard in such manner as may be agreed to between the Board and the Appointee subject to such approvals as may be required.
- The appointment is subject to the provisions of Sections 167 (1) of the Companies Act, 2013.

Except Mr. Udayant Malhoutra and his relatives who are shareholders in the Company, none of the Directors/KMP/their relatives, are in any way, concerned or interested, financially or otherwise, in the resolution. The Board recommends this resolution for the approval of the members as special resolution.

Item Number 5

Re-appointment of Mr. P S Ramesh:

Pursuant to provisions of Section 197 read with Schedule V and other applicable provisions of the Companies Act, 2013, Mr. P S Ramesh (DIN: 05205364), was last re-appointed by the Shareholders as "Executive Director & Group Technical Services and Human Resources" of the Company for a period of three years with effect from 14th November 2020 and the said term is due to come to an end on 13th November 2023. In the interim, the company vide Board resolution dated 27th July 2023, redesignated Mr. P S Ramesh as "Executive Director & COO – Hydraulics w.e.f 8th August 2023, and it is now proposed to re-appoint him as "Executive Director & COO - Hydraulics for further term of 1 (One) year with effect from 14th November 2023.

Mr. P S Ramesh, a graduate in Mechanical Engineering from UVCE, Bangalore University and M. Tech. in Aircraft Production Engineering from IIT Madras, started his career in Hindustan Aeronautics Limited as a Management Trainee in 1982 and in 1994 moved on to SME Aerospace - a leading aerospace company in Kuala Lumpur, Malaysia.

He was heading Quality Assurance & Planning group and was instrumental in achieving Supplier Excellence Programme (SEP) from B.Ae. & achieving 'bronze status' for that company.

Mr. P S Ramesh joined the Company in the year 1999 as Head of Quality and spearheaded the campaign for documenting procedures/ control plans and implementing ISO 9001 certification. Mr. P S Ramesh has been serving the Company for the past 25 years and has progressively grown to be the Executive Director of the Company.

Mr. P S Ramesh has rich and varied experience in the industry and has been involved in the operations of the Company over a long period of time. Considering his role in the Company's global business development, the Board strongly recommends the re-appointment of Mr. P S Ramesh as the Executive Director COO - Hydraulics of the Company and remuneration payable to him. The detailed terms of re-appointment and remuneration proposed to be paid to Mr. P S Ramesh have already been provided in item number 5 of the resolution.

Others terms and conditions of re-appointment for Mr. P S Ramesh

- The Executive Director shall be entitled to leave in accordance with the Rules of the Company.
- Minimum Remuneration: Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of the Appointee, the Company has no profits or its profits are inadequate, the Company will pay to the Appointee, remuneration by way of Salary, Benefits, Perquisites and Allowances as specified in the resolution.
- The terms and conditions of the appointment of the Appointee as stated above can be altered or varied from time to time by the Board of Directors at its discretion, irrespective of the limits stipulated under Schedule V to the Act or any amendments made hereafter in this regard in such manner as may be agreed to between the Board and the Appointee subject to such approvals as may be required.
- The appointment is subject to the provisions of Sections 167 (1) of the Companies Act, 2013.
- If and when the term relating to re-appointment expires or is terminated for any reason whatsoever, the Appointee will cease to be the Executive Director & COO – Hydraulics and cease to be a Director of the Company.
- The re-appointment may be terminated by either party by giving to the other party three months' notice of such termination or the Company paying three months remuneration in lieu thereof.
- The employment of the Appointee may be terminated by the Company without notice or payment in lieu of notice if the appointee is found guilty of any gross negligence, default or misconduct or in the event the Board expresses its loss of confidence in the appointee.
- In the event the Appointee is not able to discharge his official duties due to any physical or mental incapacity, the Board shall be entitled to terminate his contract on such terms as the Board may consider appropriate in the circumstances.

- The Appointee shall not be entitled to supplement their earnings with any buying or selling commission. They shall not be interested or otherwise concerned directly or through their relatives in any selling agency of the Company without statutory approvals as required to be obtained under the Companies Act, 2013.
- The Appointee shall devote their whole time and attention to the business of the Company and perform such duties, carry out such responsibilities and exercise such powers as may be entrusted to them by the Board, from time to time.
- The remuneration payable to the Appointee is commensurate with industry standards and Board level positions held in similar sized companies, taking into consideration the individual responsibilities shouldered by him.

Except Mr. P S Ramesh being Appointee, none of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives are concerned or interested, financial or otherwise, in the resolutions set out in Item No. 5 The Board recommends these resolutions for the approval of the members as special resolution.

Item Number 6:

Appointment of Ms. Gaitri Issar Kumar as Non- Executive Independent Director:

The Board of Directors, at the meeting held on 9th August 2023, (based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the Members in General Meeting), appointed Ms. Gaitri Issar Kumar (DIN: 10245539), , as an Additional Non-Executive Independent Director of the Company with effect from 9th August 2023, for a term of 5 years i.e., from 9th August 2023 to 8th August 2028.

Further, in terms of Section 149 of Act, an Non-Executive Independent Director can hold office for a term of up to five consecutive years on the Board of a company and is not liable to retire by rotation.

Ms. Gaitri Issar Kumar is a retired Indian Foreign Service (IFS) officer from the 1986 batch. After serving in several roles, including as the social secretary to the President of India in 2012, Ms. Kumar was appointed Ambassador to Belgium and the European Union on 14 June 2017. Her last posting was as the High Commissioner of India to the United Kingdom. As High Commissioner, Ms. Kumar prioritized deepening Indo-UK ties and trade post-Brexit.

Ms. Gaitri Issar Kumar has given a declaration to the Board that she meets with the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and that she is not disqualified from being appointed as a Director in terms of section 164 of the Companies Act, 2013. In the opinion of the Board, Ms. Gaitri Issar Kumar fulfils the conditions specified in the Act and the Rules framed thereunder read with the Listing Regulations, for her appointment as an Non-Executive Independent Director and is independent of the management.

In compliance with the provisions of Section 149 read with Schedule IV to the Act, a copy of the draft letter of appointment of Ms. Gaitri Issar Kumar as an Independent Non-executive Director setting out the terms and conditions of appointment would be available for inspection by the Members, by writing an email to the Company at investor.relations@dynamatic.net

Pursuant to the provisions of Section 161(1) of the Act, Ms. Gaitri Issar Kumar shall hold office up to the date of this 48th Annual General Meeting i.e. 22nd September 2023 and is eligible to be appointed as a Director. The Company has, in terms of Section 160(1) of the Act, received in writing a notice from a Member, proposing her candidature for the office of Non-Executive Independent Director.

The Board recommends the Resolution at Item No. 6 of this Notice for approval of the Members. Except Ms. Gaitri Issar Kumar and her relatives, none of the Directors and Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, financially or otherwise in the Resolution set out at Item No. 6 of this Notice.

Appended below, is the information as required to be furnished under sub-clause (iv) of clause B of part II of Schedule V to the Companies Act, 2013 for Mr. Udayant Malhoutra and Mr. P S Ramesh.

I. General Information:	
1	<p>Nature of Industry</p> <p>Incorporated in 1973, Dynamatic Technologies Limited ('DTL', 'Dynamatic Technologies' or the 'Company') is a manufacturer of highly engineered, mission critical products for the Aerospace, Metallurgy and Hydraulic industries. With futuristic design, engineering and manufacturing facilities in Europe and India, Dynamatic Technologies serves customers across six continents.</p> <p>The Company is one of the world's largest manufacturers of hydraulic gear pumps and automotive turbochargers and has held the leadership position in hydraulic gear pumps market for over 45 years. DTL has 80% share of the Indian OEM tractors market and about 38% of the global tractor market. Dynamatic Technologies is a pioneer and leader, amongst the private sector, both in the India and the UK, for the manufacture of precision flight critical, and complex airframe structures and aerospace components. It is a Tier-I supplier to the global aerospace OEMs and Primes such as Airbus, Boeing, BEL, Bell Helicopters, Dassault Aviation, Hindustan Aeronautics Limited and Spirit Aerosystems. The Company also manufactures high precision, complex metallurgical ferrous and performance critical components such as turbochargers and exhaust manifolds and has advanced design and development capabilities to support the OEM needs.</p> <p>The Company's facilities located in India (Bengaluru & Coimbatore), United Kingdom (Swindon & Bristol) and Germany (Schwarzenberg), are environmentally sensitive – Green, lean, clean, and aligned to our vision of CARE. The Company is vertically integrated, with its own alloy-making and casting capabilities as well as its own captive green energy sources.</p> <p>The Company operates in three business segments: Hydraulics, Aerospace & Defence and Metallurgy.</p>

2	Date or expected date of commencement of commercial Production	The Company commenced its commercial production in the year 1973.				
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not applicable				
4	Standalone Financial performance based on given indicators (From continued business)	(Rs. in lakhs)				
		Financial Year	Net Revenue	Profits before tax & exceptional item	Net Profits after tax	EBITDA
		2020-21	51,374	3,727	2,825	12,254
		2021-22	54,897	5,296	3,965	11,938
		2022-23	58,112	4,382	2,915	11,423
5	Foreign investments or collaborations, if any.	The Company has not entered into any foreign collaboration. However, during the year 4,00,000 equity shares were allotted on preferential basis to Foreign Portfolio Investors (FPI) and 50,000 equity shares were allotted to Alternative Investment Fund				

II	Information about the appointee:		
1	Name and Designation of the Director	Mr. Udayant Malhoutra, CEO & Managing Director	Mr. P S Ramesh, Executive Director & COO - Hydraulics
2	Background details	<p>Mr. Udayant Malhoutra has been associated with the Company since 1989 as the Chief Executive. During this period, he has globalised and scaled the company's Original Hydraulic business, and founded the Company's Aerospace and Metallurgical businesses. He is credited with building and nurturing a world class management team, and transforming the Company into a knowledge based organisation with global operations.</p> <p>He is the Chairman of the National Sector Skills Council for Strategic Manufacturing, and Chairman of the new National Institute of Design, Amravathi. He is a member of CII National Council and has chaired the CII National Committees on Design and Technology. He has also served on the Board of Governors, IIT Kanpur. He is an active member of the Young Presidents' Organization (YPO), having served as Chairman, India & South Asian Area and as a member of the International Board of Directors.</p>	<p>Mr. P S Ramesh is the ED & COO Hydraulics w.e.f 8th August 2023. Prior to this, he served as ED – Group Technical Services & Human Resource and before that he served as COO of Dynamatic Oldland Aerospace and Dynamatic Hydraulics, India. He has been with Dynamatic Technologies since 1999 and has served in various positions of Seniority. He holds a Master's Degree in Aircraft Production Engineering from IIT Madras. He is a Six Sigma Black Belt and an ISO 9000 lead Auditor. He has been trained by FAA on Aircraft System Certification Evaluation Program. His career spans over three and a half decades, including 12 years service with Hindustan Aeronautics Limited (HAL), where he was associated with the manufacture of Jaguar and the TEJAS. He also served for 5 years as Head of Quality and Technical Services in SMEA, the State Owned Malaysian Aircraft Industry, where his Customers included British Aerospace, Pilatus and the Royal Malaysian Air Force. Mr. P S Ramesh holds the position of Chairman, Institute Management Committee, under a Public Private Partnership with the State Government of Karnataka. He leads skill initiatives at the Aerospace Skill Development Centre (ASDC).</p>
3	Past remuneration	During the year 2022-2023, Mr. Udayant Malhoutra was paid Rs 1,20,90,076/-	During the Year 2022–2023, Mr. P S Ramesh was paid Rs 1,16,59,976/-
4	Recognition or awards	The Company has received various awards and recognition during his tenure as a CEO & Managing Director of the Company.	The Company has received various awards and recognition during his tenure as a Whole time Director of the Company

5	Job profile and suitability	Mr. Udayant Malhoutra is an industrialist with over 38 years of experience in the field of Engineering, contribution in the field of Technology and Innovation and his dedicated service to the nation. His vast experience and expert knowledge in the field of Engineering, Technology and Innovation coupled with his strong resources management capability, makes him fully suitable for the position. He is the Promoter of the Company, CEO and Managing Director of the Company and has successfully transformed the company into a Rs.1,500 crore revenue generating business with focus on diverse sectors including automotive, aerospace, metallurgy, alongside Securing market leadership, technological Competence and Brand Equity	Mr. P S Ramesh is associated with the organization for over 25 years and has grown to the position of Executive Director of the Company. He shouldered the responsibility of the overall operations of Aerospace business in India before his elevation to Executive Director - Group Technical Services and Human Resource, and now has been re-designated as Executive Director & COO-Hydraulics.
6	Remuneration proposed	Details of proposed remuneration is presented above in the resolution.	Details of proposed remuneration is presented above in the resolution.
7	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	Given the size complexity, uniqueness, nature of business of the Company and also the profile of the position of Mr. Udayant Malhoutra as given above, the proposed remuneration is in line with the remuneration prevalent in the industry. His profile also requires expertise for appropriate fund allocation, optimum utilization of various resources in the business. Considering the fact that precise and manufacturing of mission critical products for the Aerospace, Automotive and Hydraulics industries is a highly specialized branch, it is difficult to establish or obtain comparative details of similar professional in other companies. However, keeping in mind his specialization and expertise in the field of engineering, technology & innovation and the onerous responsibilities of Mr. Udayant Malhoutra, the Board of Directors considers that the remuneration proposed to be paid to him is justified and commensurate with other organisations of the similar type, size and nature in Aerospace and Hydraulics industry.	The remuneration to be paid to Mr. P S Ramesh is commensurate to the experience and responsibilities in his capacity as Executive Director & COO-Hydraulics.
8	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Mr. Udayant Malhoutra is the promoter, CEO & Managing Director and a major shareholder of the Company. Apart from the remuneration he has ongoing transactions with other entities where he and/or his relatives are interested. These are disclosed under Related Party Transactions forming part of the Financial Statements. Except for this, he has no other pecuniary relationship directly with the Company or relationship with the any other managerial personnel.	Apart from the remuneration which he may receive in his capacity as Executive Director & COO-Hydraulics. Mr. P S Ramesh has no other pecuniary relationship either directly or indirectly with the Company. He does not hold any shares in the Company. He does not have any relationship with any of the Key Managerial Personnel of the Company.

III	Other information :	
1	Reason of loss or inadequate profits	The company is currently having adequate profits, and the Company proposes to obtain approval of members as an abundant caution in case the standalone profits are insufficient to pay the managerial resolution.
2	Steps taken or proposed to be taken for improvement	Not applicable since the company has adequate profits.
3	Expected increase in productivity and profits in measurable terms	Not applicable since the company has adequate profits.

IV	Disclosure:	
1	The information, as required, is provided under Corporate Governance Section of the Annual Report 2022-2023	
2	The Report on Corporate Governance in the Annual Report indicates the remuneration paid to the managerial personnel as well as to all other Directors. There is no severance fee or stock option in the case of the aforesaid managerial personnel.	

Item number 7

In terms of the provisions of Section 148 of the Act read with the Companies (Cost Records and Audit) Rules, 2014 as amended from time to time, the Company is required to maintain Cost Audit records and have the same audited by a Cost Accountant in practice.

Based on the recommendations of the Audit Committee, the Board of Directors at its meeting held on 29th May 2023, appointed M/s. Rao, Murthy & Associates, as Cost Auditor for conducting the Cost Audit for the Financial Year ending 31st March 2024, at a remuneration of 6,00,000/- (Rupees Six Lakhs only) plus applicable service tax and reimbursement of out-of-pocket expenses at actual.

Rule 14 of Companies (Audit and Auditors) Rules, 2014 as amended, requires that the remuneration payable to the Cost Auditor be ratified by the Members. Hence, the resolution at Item No. 7 of the Notice.

None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Resolution.

The Board of Directors recommends the Ordinary Resolution set out at Item No. 7 of the Notice, for approval of Members.

Place: Schwarzenberg Germany

Date: 9th August 2023

By Order of the Board



Shivaram V

Head – Legal, Compliance and
Company Secretary

Membership No. ACS 19173



Scan QR for location



DYNAMATIC TECHNOLOGIES LIMITED

Registered Office:JKM Plaza, Dynamatic Aerotropolis, 55 KIADB Aerospace Park,
Devanahalli Bangalore 562110
Corporate Identity Number: L72200KA1973PLC002308
Phone Number: +91 80 2111 1223 / +91 80 2204 0535
+91 80 2839 4933/34/35 Fax: +91 80 2839 5823
Email ID: investor.relations@dynamatics.net website: www.dynamatics.com

ATTENDANCE SLIP

Name:.....ClientID* :.....

Folio No.:..... DP ID* :..... No. of shares held:

*applicable for investors holding share in electronic form.

I hereby record my presence at the 48th Annual General Meeting of the Company, scheduled at JKM Plaza, Dynamatic Aerotropolis, 55 KIADB Aerospace Park, Devanahalli, Bangalore 562110, on Friday, the 22nd (Twenty-second) day of September 2023 (Two Thousand and Twenty-Three) at 11:00 (Eleven) AM

Signature of the Member / Proxy

- i. Member/proxy holders wishing to attend the meeting must bring the attendance slip to the meeting and handover at the entrance duly signed.
- ii. Members/proxy holders desiring to attend the meeting are requested to bring their copy of the Annual Report for reference at the Meeting.
- iii. Member/proxy holders are also requested to bring their identity cards along with the attendance /proxy forms.

Form No.MGT-11

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19 (3) of the Companies (Management and Administration Rules, 2014)]

GENERAL INFORMATION:

Name the member/s:
Registered address:
E-mail ID:
Folio No/ Client ID:.....
DP ID:

I/We, being the member(s) of shares of the above-named company, hereby appoint

1. Name:
Address:
E-mail ID: Signature:

or failing him

2. Name:.....
Address:
. . .
E-mail ID: Signature:

as my/our proxy to attend and vote for me/us and on my/our behalf at the 48th Annual General Meeting of the company, to be held at JKM Plaza, Dynamatic Aerotropolis, 55 KIADB Aerospace Park, Devanahalli, Bangalore 562110, on Friday, the 22nd day of September 2023 (Two Thousand and Twenty Three), at 11.00 AM, and at any adjournment thereof in respect of such resolutions as are indicated below.

Signed this..... day of.....2023

Signature of shareholder:

Signature of Proxy holder(s):

Note:

This form of proxy in order to be effective should be duly completed and deposited at the Registered office of the Company, not less than 48 hours before the commencement of the meeting.

**DYNAMATIC TECHNOLOGIES LIMITED**

Registered Office: JKM Plaza, Dynamatic Aerotropolis, 55 KIADB Aerospace Park,
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Phone Number: +91 80 2111 1223 / +91 80 2204 0535
+91 80 2839 4933/34/35 Fax: +91 80 2839 5823
Email ID: investor.relations@dynamatics.net website: www.dynamatics.com

**UPDATION OF
SHAREHOLDER INFORMATION****To,**

Kfin Technologies Limited.
Selenium Tower B, Plot 31-32,
Gachibowli, Financial District,
Nanakramguda, Hyderabad 500 032

I/ We request you to record the following information against our Folio No.:

GENERAL INFORMATION:

Folio No.:	
Name of the first named Shareholder:	
PAN: *	
CIN/ Registration No.: * (applicable to Corporate Shareholders)	
Tel No with STD Code:	
Mobile No.:	
Email Id:	

*Self attested copy of the document(s) enclosed

BANK DETAILS:

IFSC: (11 digit)	
MICR: (9 digit)	
Bank A/c Type:	
Bank A/c No.:	
* Name of the Bank:	
Bank Branch Address:	

* A blank cancelled cheque is enclosed to enable verification of bank details.

I/ We hereby declare that the particulars given above are correct and complete. If the transaction is delayed because of incomplete or incorrect information, I/ We would not hold the Company/ RTA responsible. I/ We undertake to inform any subsequent changes in the above particulars as and when the changes take place. I/ We understand that the above details shall be maintained by you till I/ We hold the securities under the above mentioned Folio No./ beneficiary account.

Place :**Date :****Signature of the Member/s**