



Date:16.04.2024

To, BSE Limited Phiroze Jeejeebhoy Tower, Dalal Street, Fort, Mumbai-400001, Maharashtra. Security code: 532365	To, National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai, Maharashtra 400051. Symbol: DSSL
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Sub: Press Release

Dear Sir/Madam,

Pursuant to Regulation 30 and other applicable regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed Press Release titled "**Dynacons secures Prestigious Contract worth Rs 233 crores for Core Banking Solution Upgradation & Migration on ASP model from NABARD.**" which is issued by the Company on April 16, 2024.

The details required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015, dated September 09, 2015, are enclosed as Annexure 1. This is for your information and records.

Thanking You,

Yours faithfully,

For Dynacons Systems & Solutions Limited

Pooja Patwa
Company Secretary &
Compliance Officer
Mem. No.- A60986

Encl- A/a

Dynacons Systems & Solutions Limited

CIN NO: L72200MH1995PLC093130

Certified ISO 9001:2015, ISO 20000-1:2018, ISO 27001:2022, CMMI Maturity Level 5

Registered Office: 78, Ratnajyot Industrial Estate, Irla Lane, Vile Parle West, Mumbai - 400 056.

Corporate Office: 3rd Floor, A Wing, Sunteck Centre, Subhash Road, Near Garware Chowk, Vile Parle East, Mumbai - 400 057.

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Annexure 1

Details required under Regulation 30 of Listing Regulations read along with SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015.

Sr. No.	Particular	Remarks
1	name of the entity awarding the order(s)/contract(s)	National Bank for Agriculture and Rural Development (NABARD)
2	significant terms and conditions of order(s)/contract(s) awarded in brief;	Project involves- <ul style="list-style-type: none">• The upgradation and migration of Core Banking Solution (CBS) from Finacle 7.0 to Finacle 10.2.25, operating on the Application Service Provider (ASP) model.• Deploy comprehensive suite of services, encompassing consultancy, implementation, customization, and ongoing support• Core Banking Solution upgrade, migration, and maintenance, alongside infrastructure and network enhancements from leading technology vendors such as HPE, Oracle, Fortinet, Array, and Versa
3	whether order(s)/contract(s) have been awarded by domestic/ international entity;	Domestic Entity
4	nature of order(s) / contract(s);	The Scope of work includes- <ul style="list-style-type: none">• Serving 1391 branches of 38 State Coop Banks across 8 states• Contract is structured on an Operating Expense (OPEX) basis, ensuring recurring revenue streams throughout the duration of the agreement.
5	whether domestic or international;	Domestic
6	time period by which the order(s)/contract(s) is to be executed;	5 years
7	broad consideration or size of the order(s)/contract(s);	Rs. 233 crores (Rupees Two Hundred Thirty-Three Crores) (Including GST)
8	whether the promoter/ promoter group / group companies have any interest in the entity that awarded the order(s)/contract(s)? If yes, nature of interest and details thereof;	No

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9	whether the order(s)/contract(s) would fall within related party transactions? If yes, whether the same is done at "arm's length".	No
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For **Dynacons Systems & Solutions Limited**

Pooja Patwa
Company Secretary &
Compliance Officer
Mem. No.- 60986

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Dynacons secures Prestigious Contract worth Rs. 233 crores for Core Banking Solution Upgradation & Migration on ASP model from NABARD.

Mumbai, India, April 16, 2024

Dynacons Systems & Solutions Limited, a leading technology solutions provider, is thrilled to announce its latest achievement in securing a significant contract worth Rs. 233 crores (all inclusive) from the National Bank for Agriculture and Rural Development (NABARD). This monumental contract encompasses the upgradation and migration of Core Banking Solution (CBS) from Finacle 7.0 to Finacle 10.2.25, operating on the Application Service Provider (ASP) model. The scope of the contract includes serving 1391 branches of 38 State Coop Banks across 8 states.

NABARD, the apex development bank in India dedicated to fostering rural development and agricultural growth, plays a pivotal role as a mentor and facilitator for implementing core banking solutions in the rural financial sector. This project further underscores NABARD's commitment to embracing cutting-edge solutions to enhance operational efficiency and deliver superior banking services.

Under the terms of the contract, Dynacons will deploy its comprehensive suite of services, encompassing consultancy, implementation, customization, and ongoing support. Leveraging its domain knowledge and technical expertise, Dynacons aims to minimize disruptions to banking operations while maximizing the benefits of the new Finacle platform. The project scope includes Core Banking Solution upgrade, migration, and maintenance, alongside infrastructure and network enhancements from leading technology vendors such as HPE, Oracle, Fortinet, Array, and Versa.

Furthermore, this contract is structured on an Operating Expense (OPEX) basis, ensuring recurring revenue streams throughout the duration of the agreement. This model not only provides financial predictability for both parties but also aligns incentives for ongoing support and innovation, fostering a mutually beneficial partnership for sustained success. Additionally, other cooperative banks associated with NABARD can also place their order and participate in this initiative, further extending the benefits of modernized banking solutions across the cooperative banking sector.

The proposed solution entails implementing CBS (Finacle 10.2.25) in NABARD Data Centre, Disaster Recovery Centre, and associated banks, including all necessary hardware, database, middleware, network components, third-party utilities, and testing. The contract spans over 5 years, with ongoing maintenance support provided to NABARD and associated state cooperative banks, featuring onsite skilled resources and committed Service Level Agreements (SLAs). The current version of Finacle 7.0 application was supplied and managed by Wipro for last 10 years.

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Mr. Parag J Dalal, Executive Director of Dynacons Systems & Solutions Limited, commented, "We are delighted to collaborate with NABARD in this transformative journey towards digital modernization. This contract win is a testament to Dynacons' capabilities in delivering innovative technology solutions tailored to the unique requirements of our clients. We are fully committed to leveraging our expertise to ensure the seamless upgradation and migration of Core Banking Solution, enabling NABARD to achieve its strategic objectives efficiently.

This win will help Dynacons to become one of the leading player as a Systems Integrator in BFSI segment," added Mr. Dalal.

About Dynacons

Dynacons Systems & Solutions Ltd. is a 28 years old IT company with global perspectives with its headquarters at Mumbai and branches all over India. The Company has a large pool of technical resources who are present at more than 250 locations across India. The Company has all the Industry leading certifications such as CMMI Level 5, ISO 9001, ISO 20000, ISO 27000 among others.

Dynacons undertakes all activities related to IT infrastructure including infrastructure design and consulting services, turnkey systems integration and set up of large Network and Data Centre infrastructures including supply of associated equipment and software; Hyper Converged Infrastructure (HCI) solutions, Setup of Private and Public Cloud, Software Defined Network (SD WAN) and Software Defined Storage (SDS) solutions, Network Infrastructure design and setup for ISPs, VDI Solutions, onsite and remote facilities management of multi- location infrastructure of domestic clients. The Company has built a strong customer base, variety of talent and a competent service delivery infrastructure.

Dynacons provides all service models such as IaaS (Infrastructure as a Service), PaaS (Platform as a Service) and SaaS (Software as a Service). Dynacons' Enterprise Services offerings include a wide spectrum of Enterprise IT Services including Infrastructure Managed Services, Breakfix Services, Managed Print Services, Cloud Computing, Systems Integration Services, and Applications Development and Maintenance. The Company provides end-to-end technology and technology related services to corporations across industry verticals. The Company has deep domain knowledge across industry sectors and technology expertise across traditional and new age technologies.

Disclaimer: Certain statements in this document that are not historical facts are forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. The Company will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances

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