



May 29, 2023

<b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001  <b>Company Code No.: 543268</b>	<b>National Stock Exchange of India Limited</b> Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051  <b>Company Symbol: DRCSYSTEMS</b>
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Dear Sir/ Ma'am,

**Sub: Intimation – Acquisition of 100% Stake in US based Company**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we hereby inform that the Board at its meeting held today has considered and approved to acquire 100% stake in a newly incorporated Company i.e. DRC Systems USA LLC ("DRC Systems USA"), a Company formed and registered in Delaware, USA. Post acquisition, DRC Systems USA would become a Wholly Owned Subsidiary of the Company.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/ CFD/CMD/4/2015 dated September 09, 2015 are given in Annexure - A to this letter.

The above intimation is also available on the website of the Company at [www.drccsystems.com](http://www.drccsystems.com)

Kindly take the same on your records.

Thanking you,

Yours faithfully,

**For DRC Systems India Limited**

**Jainam Shah**  
**Company Secretary**

**Encl.:** As above

**DRC SYSTEMS INDIA LIMITED**

24<sup>th</sup> Floor, GIFT Two Building, Block no. 56, Road – 5C, Zone – 5, GIFT CITY, Gandhinagar – 382355, Gujarat, India

**Contact:** +91-79-67772222 | [ir@drccsystems.com](mailto:ir@drccsystems.com) | [www.drccsystems.com](http://www.drccsystems.com)

**CIN:** L72900GJ2012PLC070106

**Details as required under Regulation 30 -Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Sr. No.	Details of Events need to be provided	Information of such Events
1	Name of the target entity, details in brief such as size, turnover, etc.	<b>DRC Systems USA LLC (“DRC Systems USA”)</b> incorporated on April 17, 2023.  <b>Paid up Share Capital:</b> USD 100  <b>Turnover:</b> Nil (Yet to commence its business)
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms’ length”	This proposed transaction does not fall within related party transaction, however after the proposed acquisition of 100% stake, it would become a Wholly Owned Subsidiary Company. None of the Promoters/ Promoter group/ group companies have any interest.
3	Industry to which the entity being acquired belongs	Software Systems, Solutions & Related Services
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	DRC Systems USA would engage in the business of custom software and mobile application development in USA. Our Company is seeing business opportunity through this presence to expand its business in the United States of America.
5	Brief details of any governmental or regulatory approvals required for the acquisition	No governmental or regulatory approvals required except compliance under FEMA, if any.
6	Indicative time period for completion of the acquisition	Within 60 days
7	Nature of consideration – whether cash consideration or share swap and details of the same	Cash
8	Cost of acquisition or the price at which the shares are acquired	Not exceeding USD 100
9	Percentage of shareholding / control acquired and / or number of shares acquired	100% Stake.  Post-acquisition, DRC Systems USA would become a Wholly Owned Subsidiary Company.
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	DRC Systems USA is incorporated on April 17, 2023 in Delaware, USA to engage in the business of custom software and mobile application development and is yet to commence its business.

**DRC SYSTEMS INDIA LIMITED**

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