

July 30, 2021

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

Sub: Outcome of Board Meeting

Re: Submission of Unaudited Financial Results for the quarter ended on June 30, 2021 pursuant to Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is to inform you that the Board of Directors of the Company at its meeting held today i.e. July 30, 2021 has considered and approved the Unaudited Standalone Financial Results for the quarter ended on June 30, 2021 together with the Limited Review Report from the Statutory Auditors.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the following:

1. A copy of Unaudited (Standalone) Financial Results for the quarter ended on June 30, 2021.
2. Limited Review Report on the aforesaid Unaudited (Standalone) Financial Results.


The Board Meeting commenced at 12.00 noon and concluded at 13.30 p.m.

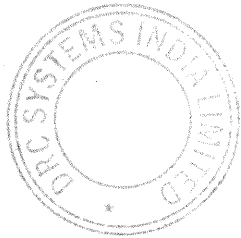
We request you to kindly take the same on your records please.

Thanking you,

Yours faithfully,

For DRC Systems India Limited


Jainam Shah
Company Secretary



Encl.: As above

RAJPARA ASSOCIATES

Chartered Accountants

D -1107, The First, Near Hotel ITC Narmada, Behind Keshavbaug Party Plot, Vastrapur,
Ahmedabad-380 015. Phone: 079-4849 3366. E mail: admin@carajpara.com

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Limited Review Report for unaudited standalone quarterly results

Review report to the Board of Directors of
DRC SYSTEMS INDIA LIMITED
(Formerly Known as DRC Systems India Private Limited)

We have reviewed the accompanying statement of Unaudited Financial Results of DRC SYSTEMS INDIA LIMITED (Formerly Known as DRC Systems India Private Limited) for the period ended June 30, 2021. The statement attached herewith being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended.

This statement is the responsibility of the Company's Management has been reviewed by the Audit Committee and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS-34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the aforesaid Indian Accounting Standards and Other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Rajpara Associates
Chartered Accountants

FRN 113428W



C J Rajpara
Partner

M. No. 046922

Place : Ahmedabad

Date : 30/07/2021

UDIN : 21046922AAAADX9155



DRC Systems India Limited

CIN: L72900GJ2012PLC070106

24th Floor, GIFT Two Building, Block No. 56, Road-5C, Zone-S, GIFT CITY, Gandhinagar 382355

Statement of Unaudited Results for the Quarter Ended June 30, 2021

(Rupees in lakhs, except per share data and if otherwise stated)

Sr. No.	Particulars	Quarter Ended			Year Ended
		June 30, 2021	March 31, 2021	June 30, 2020	March 31, 2021
		(Unaudited)	(Audited) (Refer Note 4)	(Unaudited)	(Audited)
1	Income from operations				
	Income from operations	521.9	635.9	433.1	2,059.5
	Total income from operations	521.9	635.9	433.1	2,059.5
2	Other income	14.6	1.6	10.2	12.3
3	Total income (1+2)	536.5	637.5	443.3	2,071.8
4	Expenses				
	Employee benefits expenses	213.3	223.3	178.2	819.8
	Contracting expenses	232.9	241.9	224.7	933.5
	Finance costs	0.3	2.7	-	5.2
	Depreciation and amortisation expenses	40.5	42.5	67.3	221.2
	Other expenses	32.1	41.2	20.3	153.3
	Total expenses	519.1	551.6	490.5	2,133.0
5	Profit/(Loss) before exceptional item and tax (3-4)	17.4	85.9	(47.2)	(61.2)
6	Exceptional items	-	-	-	-
7	Profit/(Loss) before tax (5-6)	17.4	85.9	(47.2)	(61.2)
8	Tax expenses	4.4	24.2	(8.6)	(13.3)
9	Profit/(Loss) after tax (7-8)	13.0	61.7	(38.6)	(47.9)
10	Other Comprehensive Income/(Expenses) (net of tax) items that will not be reclassified to Profit or loss				
	-Remeasurements of the defined benefit plans	-	7.3	-	7.3
	-Income tax relating to items that will not be reclassified to Profit or loss	-	-	-	-
11	Other comprehensive income, net of tax	-	7.3	-	7.3
12	Total Comprehensive Income for the Period (after tax) (9+11)	13.0	69.0	(38.6)	(40.6)
13	Paid-up equity share capital (Face Value of the share Rs. 10/- each)	386.50	386.5	225.0	386.5
14	Other equity				183.6
15	Earnings per share (not annualised for the quarter)				
	(a) Basic	0.34	1.60	(1.00)	(1.24)
	(b) Diluted	0.34	1.60	(1.00)	(1.24)

See accompanying notes to the financial results



Notes:

- 1 The above statement of unaudited financial results for the quarter ended June 30, 2021 ('the Statement') of DRC Systems India Limited ('the Company') are reviewed and recommended by the Audit Committee and taken on record by the Board of Directors at its meeting held on July 30, 2021. The report has been filed with the stock exchanges and is available on the Company's website at "www.drcsystems.com".
- 2 In accordance with Ind AS-108 - "Operating Segments" and evaluation by the Chief Operating Decision Maker, the Company operates in one business segment i.e. IT and IT enabled Services including web and mobile app development, maintenance, testing and related ancillary services, which is reflected in the above results.
- 3 The impact of COVID19 still remains uncertain and could be different from our estimates when we prepared these financial results. The Company will continue to closely monitor any material changes to future economic conditions.
- 4 The figures of the quarter ended March 31, 2021 are the balancing figures between the audited figures for the full financial year ended March 31, 2021 and the published year to date figures up to third quarter ended December 31, 2020.
- 5 The figures for comparative period have been regrouped/ reclassified, wherever necessary, to make them comparable.

For and on behalf of Board of Directors of
DRC Systems India Limited

Date: July 30, 2021
Place: Gandhinagar



Hiten A. Barchha

Hiten A. Barchha
Managing Director