

April 22, 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: Withdrawal of issuance of Equity shares on a preferential issue basis

We refer to the Outcome of the Board Meeting held on Friday, April 16, 2021, wherein the Board had approved the preferential issue, subject to the approval by Shareholders in the Extraordinary General Meeting.

In this regard, we hereby inform that the proposed investors have withdrawn their consents to subscribe to the shares offered in the current preferential issue due to the current prevailing situation of Novel Coronavirus Disease ("COVID-19") both at global and national level, the ensuing economic disruption that is expected to follow, its possible impact, until the requisite economic stability is resumed in near future.


In view of the above, we hereby intimate you that the Company is not proceeding with the proposed preferential issue currently and accordingly the Extra Ordinary General Meeting which is scheduled to be held on Tuesday, May 18, 2021 at 10.00 a.m. (IST) to obtain the approval of Members for the same stands cancelled.

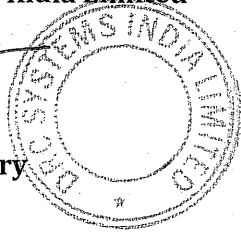
We request you to kindly take the same on your records please.

Thanking you,

Yours faithfully,

For, DRC Systems India Limited


Jainam Shah
Company Secretary



DRC SYSTEMS INDIA LIMITED

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