

March 10, 2021

<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 / Madam,

**Sub: Disclosure of Financial Results for the quarter and nine months ended December 31, 2020**

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), we hereby submit Standalone Unaudited Financial Results together with the Limited Review Report from Statutory Auditors for the quarter and nine months ended December 31, 2020 as approved by Board of Directors of the Company in their meeting held on Wednesday, February 10, 2021.

Further, we hereby inform that the Company got listing and trading approval w.e.f. March 10, 2021 i.e. after the due date within which a listed company is required to submit its quarterly Standalone Unaudited Financial Results as per SEBI LODR Regulations, 2015.

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

Thanking you,

Yours faithfully,

**For DRC Systems India Limited**



**Jainam Shah**  
**Company Secretary & Compliance Officer**



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 December 31, 2020. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. 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 applicable accounting standards and other recognized accounting practices and policies 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.

Place : Gandhinagar  
Date : 10/02/2021  
UDIN : 21046922AAAABB6392

For Rajpara Associates  
Chartered Accountants  
FRN 113428W

  
C J Rajpara  
Partner  
M. No. 046922



**DRC Systems India Limited**  
(Formerly known as DRC Systems India Private Limited)  
CIN: U72900GJ2012PLC070106

24th Floor, GIFT Two Building, Block No. 56, Road-5C, Zone-5, GIFT CITY, Gandhinagar Gandhinagar 382355  
Statement of Standalone Unaudited Results For Quarter and Nine Months Ended December 31, 2020

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

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		December 31, 2020	September 30, 2020	December 31, 2019	December 31, 2020	December 31, 2019	March 31, 2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations						
	Income from operations	481.7	508.8	232.7	1,423.6	999.8	1,220.8
	<b>Total income from operations</b>	<b>481.7</b>	<b>508.8</b>	<b>232.7</b>	<b>1,423.6</b>	<b>999.8</b>	<b>1,220.8</b>
2	Other income	0.1	0.4	7.4	10.7	58.4	75.9
3	<b>Total income (1+2)</b>	<b>481.8</b>	<b>509.2</b>	<b>240.1</b>	<b>1,434.3</b>	<b>1,058.2</b>	<b>1,296.7</b>
4	Expenses						
	Operating expenses	225.5	241.4	-	691.6	-	-
	Employee benefits expenses	215.8	202.5	204.1	596.5	643.9	845.4
	Finance costs	0.3	2.2	0.6	2.5	10.6	10.6
	Depreciation and amortisation expenses	43.4	68.0	70.8	178.7	234.3	304.3
	Other expenses	60.1	31.7	47.1	112.1	144.3	368.6
	<b>Total expenses</b>	<b>545.1</b>	<b>545.8</b>	<b>322.6</b>	<b>1,581.4</b>	<b>1,033.1</b>	<b>1,528.9</b>
5	Profit before exceptional item and tax (3-4)	(63.3)	(36.6)	(82.5)	(147.1)	25.1	(232.2)
6	Exceptional items	-	-	-	-	-	-
7	Profit before tax (5-6)	(63.3)	(36.6)	(82.5)	(147.1)	25.1	(232.2)
8	Tax expenses	(22.2)	(6.7)	(18.9)	(37.5)	5.7	(49.4)
9	<b>Profit after tax (7-8)</b>	<b>(41.1)</b>	<b>(29.9)</b>	<b>(63.6)</b>	<b>(109.6)</b>	<b>19.4</b>	<b>(182.8)</b>
10	Other Comprehensive Income/(Expenses) (net of tax)						
	Items that will not be reclassified to Profit or loss						
	-Remeasurements of the defined benefit plans	-	-	-	-	-	5.2
	-Income tax relating to items that will not be reclassified to Profit or loss	-	-	-	-	-	-
11	Other comprehensive income, net of tax	-	-	-	-	-	5.2
12	<b>Total Comprehensive Income for the Period (after tax) (9+11)</b>	<b>(41.1)</b>	<b>(29.9)</b>	<b>(63.6)</b>	<b>(109.6)</b>	<b>19.4</b>	<b>(177.6)</b>
13	Paid-up equity share capital (Face Value of the share Re. 10/- each)	-	-	-	-	-	225.0
14	Other equity	-	-	-	-	-	14.7
15	Earnings per share (not annualised for the quarter)						
	(a) Basic	(1.06)	(0.77)	(3.70)	(2.84)	1.13	(9.87)
	(b) Diluted	(1.06)	(0.77)	(3.70)	(2.84)	1.13	(9.87)

See accompanying notes to the financial results



Notes:

1 The above statement of unaudited financial results for the quarter and nine months ended December 31, 2020 ('the Statement') of DRC Systems India Limited (Formerly known as DRC Systems India Private Limited) ('the Company') are reviewed and recommended by the Audit Committee and taken on record by the Board of Directors at their meeting held on February 10, 2021.

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 Hon'ble NCLT has sanctioned the Composite Scheme of Arrangement involving DRC Systems India Limited:

During the quarter under review, the Hon'ble National Company Law Tribunal, Ahmedabad Bench has, vide its order dated November 27, 2020, sanctioned the Composite Scheme of Arrangement amongst Infibeam Avenues Limited ('Infibeam'), Suvidhaa Infoserve Limited ('Suvidhaa'), DRC Systems India Limited ('DRC') and NSI Infinium Global Limited ('NSI') and their respective shareholders and creditors under Sections 230 to 232 read with Section 66 and other applicable provisions of the Companies Act, 2013 ('Scheme') leading to inter-alia transfer and vesting of Themepark & Event Software Undertaking from Infibeam to DRC. The Appointed Date for the Composite Scheme of Arrangement was April 1, 2020 and the Scheme became effective upon filing of certified copy of the order with the Registrar of Companies (RoC) on December 2, 2020. The Record Date was set as December 11, 2020 for the purpose of determining the eligible shareholders of Infibeam Avenues Limited for issuance of equity shares of DRC pursuant to the Scheme. Subsequently, DRC has filed an application with BSE and NSE under Rule 19(7) of the Securities Contracts (Regulation) Rules, 1957 with respect to listing of securities of DRC. Subject to receipt of all other requisite regulatory approvals, the Equity Shares of DRC shall be listed and admitted to trading on the stock exchanges i.e. BSE and NSE.

Accordingly, these financial results and all previous periods presented have been restated including the effect of merger of Themepark & Event Software Undertaking.

4 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.

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  
(Formerly known as DRC Systems India Private Limited)

Date: February 10, 2021  
Place: Gandhinagar



A handwritten signature in blue ink that reads 'Hiten A. Barchha'.

Hiten A. Barchha  
Managing Director