

October 20, 2022

To, Department of Corporate Services Listing Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai-400001, India Fax: (022) 2272 3121/2037 Email: corp.relations@bseindia.com	To, The Manager National Stock Exchange of India Limited, Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai- 400 051 Email: takeover@nse.co.in
To, The Company Secretary DRC Systems India Limited 24 th Floor, GIFT Two Building, Block no. 56, Road – 5C, Zone – 5, GIFT CITY, Gandhinagar – 382355, Gujarat, India	

Subject: Submission of Report as per Regulation 10 (5) read with Regulation 10(1)(a)(iii) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“Takeover Regulations”)

Dear Sir/Ma'am,

With reference to the above mentioned subject, please find enclosed herewith the report under Regulation 10(5) in respect of acquisition of 73,44,180 Equity Shares of DRC Systems India Limited under Regulation 10(1)(a)(iii) of the Takeover Regulations.

Kindly acknowledge the receipt.

For, **Avenues Infinite Private Limited**


Sudhir Trivedi
Director
DIN: 08542009

Encl.: As above

AVENUES INFINITE PVT. LTD.

Level One, Sai Bazaar, Station Road, Opp. SantaCruz Station, SantaCruz (West), Mumbai 400054.

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U74900MH2013PTC239708

Format for Disclosures under Regulation 10(5) - Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)	DRC SYTEMS INDIA LIMITED
2.	Name of the acquirer(s)	Avenues Infinite Private Limited
3.	Whether the acquirer(s) is/ are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters	No. The acquirer would classify as a public shareholder.
4.	Details of the proposed acquisition	
	a. Name of the person(s) from whom shares are to be acquired	Infibeam Avenues Limited
	b. Proposed date of acquisition	23-09-2022
	c. Number of shares to be acquired from each person mentioned in 4(a) above	73,44,180
	d. Total shares to be acquired as % of share capital of TC	19.00%
	e. Price at which shares are proposed to be acquired	Rs. 35/- per Equity Share
	f. Rationale, if any, for the proposed transfer	Inter-se transfer, between a parent company and its wholly owned subsidiary.
5.	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	10(1)(a)(iii)
6.	If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period.	NA
7.	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of Regulation 8.	Rs. 32.11/-
8.	Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable.	We confirm that the acquisition price would not be higher by more than 25% of the price computed in point 7 as applicable.
9.	Declaration by the acquirer, that the transferor and transferee have complied / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997)	We confirm that the transferor and transferee have complied / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011



10.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.	We confirm that all the conditions specified under regulation 10(1)(a) with respect to exemptions will be / have been duly complied with.			
11.	Shareholding details	Before the proposed transaction		After the proposed transaction	
		No. of shares /voting rights	% w.r.t total share capital of TC	No. of Shares /voting Rights	% w.r.t total share capital of TC
	a Acquirer(s) and PACs (other than sellers)(*)				
	Acquirer:				
	Avenues Infinite Private Limited	0	0.00	73,44,180	19.00
	PAC:				
	Lalji Vora	60	0.00	60	0.00
	Ajit Mehta	7,30,940	1.89	7,30,940	1.89
	Vishal Mehta	14,55,320	3.77	14,55,320	3.77
	Vishwas Patel	18,59,110	4.81	18,59,110	4.81
	Roopkishan Dave	10	0.00	10	0.00
	Jayshreeben Mehta	7,30,940	1.89	7,30,940	1.89
	Malav Mehta	2,55,430	0.66	2,55,430	0.66
	Nirali Mehta	3,65,510	0.95	3,65,510	0.95
	Subhashchnadra Amin	49,960	0.13	49,960	0.13
	Achalaben S. Amin	4,280	0.01	4,280	0.01
	Pallavi Kumarpal	550	0.00	550	0.00
	Bhadrika A. Shah	250	0.00	250	0.00
	Shreya Nisarg Parikh	40	0.00	40	0.00
	Varini Patel	7,09,950	1.84	7,09,950	1.84
	Vivek Patel	2,36,650	0.61	2,36,650	0.61
	b Seller (s)				
	Infibeam Avenues Limited	1,14,75,000	29.69	41,30,820	10.69

Note:

- (*) Shareholding of each entity may be shown separately and then collectively in a group. The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.

For, Avenues Infinite Private Limited

Sudhir Trivedi
Director
DIN: 08542009



Place: Ahmedabad
Date: October 20, 2022