

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	

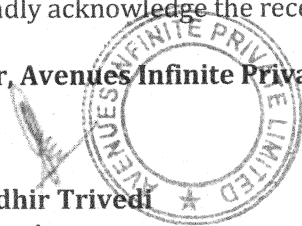
Subject: Submission of Report as per Regulation 10 (6) read with Regulation 10(1)(a)(iii) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“Takeover Regulations”)

Dear Sir/Ma'am,

With reference to the above mentioned subject, please find enclosed herewith the report under Regulation 10(6) 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.

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Format for Disclosures under Regulation 10(6) –Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)	DRC Systems India Limited	
2.	Name of the acquirer(s)	Avenues Infinite Private Limited	
3.	Name of the stock exchange where shares of the TC are listed	BSE Limited National Stock Exchange of India Limited	
4.	Details of the transaction including rationale, if any, for the transfer/ acquisition of shares.	Acquisition of 73,44,180 Equity Shares (19.00%) Rationale: Inter-se transfer, between a parent company and its wholly owned subsidiary.	
5.	Relevant regulation under which the acquirer is exempted from making open offer.	Regulation 10 (1) (a) (iii) of SEBI (SAST) Regulations, 2011.	
6.	Whether disclosure of proposed acquisition was required to be made under regulation 10 (5) and if so, - whether disclosure was made and whether it was made within the timeline specified under the regulations. - date of filing with the stock exchange.	No. However, the disclosure has been made but was inadvertently delayed. Please note that Company reported without any further delay upon realization of requirement of filings. . We humbly submit that the delay was due to inadvertence and with no malafide intention to conceal the details of the transaction and details have been disclosed in a timely manner by way of filings under Regulation 29 of the SEBI (SAST) Regulations. We also submit that since there was no change in the overall holding as a result of the aforesaid acquisition and transfer was only inter-se between the shareholder and its subsidiary at a price above fair value, there was no loss to the investors also. October 20, 2022	
7.	Details of acquisition	Disclosures required to be made under regulation 10(5)	Whether the disclosures under regulation 10(5) are actually made
a.	Name of the transferor / seller	Infibeam Avenues Limited	Yes
b.	Date of acquisition	23-09-2022	
c.	Number of shares/ voting rights in respect of the acquisitions from each person mentioned in 7(a) above	73,44,180	
d.	Total shares proposed to be acquired / actually acquired as a % of diluted share capital of TC	19.00%	
e.	Price at which shares are proposed to be acquired / actually acquired	Rs. 35/- per Equity Share	



8.	Shareholding details	Pre-Transaction		Post-Transaction	
		No. of shares held	% w.r.t total share capital of TC	No. of shares held	% w.r.t total share capital of TC
	a Each Acquirer / Transferee(*)				
	Avenues Infinite Private Limited	0	0.00	73,44,180	19.00
	b Each Seller / Transferor				
	Infibeam Avenues Limited	1,14,75,000	29.69%	41,30,820	10.69

Note:

- (*) Shareholding of each entity shall 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