



July 25, 2023

<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/ Ma'am,

**Sub: Intimation – Execution of Joint Venture Agreement by our Wholly Owned Subsidiary Company based in UAE to form a Joint Venture Company**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), we would like to inform you that DRC Systems EMEA LLC-FZ, our UAE based Wholly Owned Subsidiary has entered into a Joint Venture Agreement on July 24, 2023 with EZMS LLC FZ, a Company based in UAE (“Joint Venture Partner”) to form a Joint Venture Company.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/ CFD/CMD/4/2015 dated September 09, 2015 and other applicable SEBI Circular(s) are given in Annexure - A to this letter.

The above intimation is also available on the website of the Company at [www.drccsystems.com](http://www.drccsystems.com)

Kindly take the same on your records.

Thanking you,

Yours faithfully,

**For DRC Systems India Limited**

**Jainam Shah**  
**Company Secretary**

**Encl.:** As above

**DRC SYSTEMS INDIA LIMITED**

24<sup>th</sup> Floor, GIFT Two Building, Block no. 56, Road – 5C, Zone – 5, GIFT CITY, Gandhinagar – 382355, Gujarat, India

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**CIN:** L72900GJ2012PLC070106

**Details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

<b>Sr. No.</b>	<b>Details of Events need to be provided</b>	<b>Information of such Events</b>
1	Name(s) of parties with whom the agreement is entered	1. DRC Systems EMEA LLC-FZ (Wholly Owned Subsidiary of DRC Systems India Limited) And 2. EZMS LLC FZ
2	Purpose of entering into the agreement	The parties have entered into joint venture agreement to form a Joint Venture Company namely AppiZap LLC FZ, UAE ("JVC") by way of acquiring its shares in equal ratio, i.e. 50:50 for undertaking the business of Government Institution & large corporates in UAE.
3	Shareholding, if any, in the entity with whom the agreement is executed	Nil
4	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	a. The parties will subscribe/acquire shares of JVC in equal ratio, i.e. 50:50; and b. Any increase/decrease in share capital of JVC will require approval of the both the parties.
5	Whether, the said parties are related to Promoter/Promoter Group/ Group Companies in any manner. If yes, nature of relationship	No
6	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	N.A.
7	In case of issuance of shares to the parties, details of issue price, class of shares issued	100 Shares of AED 1,000 each will be issued at par value in equal ratio to both the parties.
8	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	N.A.
9	In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): a) name of parties to the agreement; b) nature of the agreement; c) date of execution of the agreement; d) details of amendment and impact thereof or reasons of termination and impact thereof.	N.A.

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