

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 9th ANNUAL GENERAL MEETING of the members of DRC SYSTEMS INDIA LIMITED will be held on Tuesday, September 28, 2021 at 10.00 a.m. IST through Video Conferencing ("VC") or Other Audio Video Means ("OAVM") to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2021, together with the Reports of the Board of Directors and Auditors thereon.

SPECIAL BUSINESS:

2. To approve the appointment of Mr. Keyur Shah (DIN: 03111182) as an Independent Director of the Company.

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to provisions of Sections 149, 152, 161 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies [Appointment and Qualifications of Directors] Rules, 2014 including any statutory modification(s) or reenactment thereof for the time being in force, applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Articles of Association of the Company, Mr. Keyur Shah (DIN: 03111182) who, being qualified and eligible for appointment as an Independent Director pursuant to Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, was appointed as an Additional Independent Director of the Company by the Board of Directors on December 05, 2020 and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of the Director pursuant to Section 160 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company to hold office for a period of five (5) consecutive years w.e.f December 05, 2020 to December 04, 2025, whose term of office shall not be subject to retirement by rotation.

RESOLVED FURTHER THAT the Board of Directors of

the Company be and is hereby authorised to do all such acts, deeds, matters and things deemed necessary and to take such actions/decisions in order to give effect to this resolution"

3. To approve the appointment of Mr. Roopkishan Dave (DIN: 02800417) as an Independent Director of the Company.

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to provisions of Sections 149, 152, 161 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies [Appointment and Qualifications of Directors] Rules, 2014 including any statutory modification(s) or reenactment thereof for the time being in force, applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Articles of Association of the Company, Mr. Roopkishan Dave (DIN: 02800417) who, being qualified and eligible for appointment as an Independent Director pursuant to Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 was appointed as an Additional Independent Director of the Company by the Board of Directors on December 05, 2020 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of the Director pursuant to Section 160 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company to hold office for a period of five (5) consecutive years w.e.f December 05, 2020 to December 04, 2025, whose term of office shall not be subject to retirement by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things deemed necessary and to take such actions/decisions in order to give effect to the this resolution"

4. To approve the appointment of Mr. Jigar Shah (DIN: 08174430) as an Independent Director of the Company.

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to provisions of Sections 149, 152, 161 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies [Appointment and Qualifications of Directors] Rules, 2014 including any statutory modification(s) or reenactment thereof for the time being in force, applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Articles of Association of the Company, Mr. Jigar Shah (DIN: 08174430) who, being qualified and eligible for appointment as an Independent Director pursuant to Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 was appointed as an Additional Independent Director of the Company by the Board of Directors on December 05, 2020 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of the Director pursuant to Section 160 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company to hold office for a period of five (5) consecutive years w.e.f December 05, 2020 to December 04, 2025, whose term of office shall not be subject to retirement by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things deemed necessary and to take such actions/decisions in order to give effect to the this resolution”

5. To approve the appointment of Mr. Sanket Khemuka (DIN: 06910440) as a Non-Executive Director of the Company.

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to provisions of Sections 152 and 161 of the Companies Act, 2013 read with the

Companies [Appointment and Qualification of Directors] Rules, 2014 including any statutory modification(s) or re-enactment thereof for the time being in force, applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Articles of Association of the Company, Mr. Sanket Khemuka (DIN: 06910440) who was appointed as an Additional Non- Executive Director by the Board of Directors of the Company on December 05, 2020 and who holds office upto the date of this Annual General Meeting and in respect of whom, the Company has received a Notice in writing under Section 160 of the Companies Act, 2013 from a Member proposing his candidature for the office of the Director, be and is hereby appointed as a Non-Executive Director of the Company, whose term of office shall liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things deemed necessary and to take such actions/decisions in order to give effect to the this resolution.”

6. To approve the appointment of Ms. Dipti Chitale (DIN: 08991506) as an Independent Director of the Company.

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to provisions of Sections 149, 152, 161 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies [Appointment and Qualifications of Directors] Rules, 2014 including any statutory modification(s) or re-enactment thereof for the time being in force, applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Articles of Association of the Company, Ms. Dipti Chitale (DIN: 08991506) who, being qualified and eligible for appointment as an Independent Director pursuant to Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 was appointed as an Additional Independent Director of the Company, upon the recommendation of the Nomination and Remuneration Committee, by the Board of Directors on December 10, 2020 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice

in writing from a Member proposing her candidature for the office of the Director pursuant to Section 160 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company to hold office for a period of five (5) consecutive years w.e.f December 10, 2020 to December 09, 2025, whose term of office shall not be subject to retirement by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things deemed necessary and to take such actions/decisions in order to give effect to the this resolution.”

7. To approve the appointment of Mr. Janmaya Pandya (DIN: 09019756), as a Director

To consider and if deemed fit, to give assent or dissent to the following resolution to be passed as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 161 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder, including any statutory modification(s) or re-enactment thereof for the time being in force, Mr. Janmaya Pandya (DIN: 09019756), who was appointed as an Additional Director on January 06, 2021 and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director and upon recommendation of Nomination and Remuneration Committee, be and is hereby appointed as Director of the Company liable to retire by rotation.

RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as thinks necessary, and to take such actions/ decisions in order to give effect to this resolution.”

8. To approve the appointment of Mr. Janmaya Pandya (DIN: 09019756) as an Executive Director of the Company.

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections modification(s), the following resolution as a Special

Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 161, 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Articles of Association of the Company, Mr. Janmaya Pandya (DIN: 09019756) who was appointed as an Additional Executive Director, upon recommendation of Nomination and Remuneration Committee, by the Board of Directors of the Company on January 06, 2021, and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of the Director pursuant to Section 160 of the Companies Act, 2013, be and is hereby appointed as an Executive Director of the Company for a period of 3 (three) years w.e.f January 06, 2021 for a salary of up to Rs. 10.00 Lakh p.a. including any increment in remuneration by way of bonus/incentive/performance linked incentive, if any, payable to Mr. Janmaya Pandya and on such other terms and conditions with a liberty to the Board of Directors (including its Committee thereof) to revise the remuneration including bonus/incentive/performance linked incentive and other terms and conditions of the appointment without approval of Shareholders within the prescribed limit of Schedule V and other applicable provisions of the Companies Act, 2013, whose term of office shall be liable to retire by rotation.

RESOLVED FURTHER THAT notwithstanding anything contained to the contrary in the Companies Act, 2013, where in any Financial Year the Company has no profits or has inadequate profit, Mr. Janmaya Pandya will be paid minimum remuneration as approved by the Board (including its Committee thereof) within the ceiling prescribed under Schedule V of the Companies Act, 2013 including any statutory modification or re-enactment thereof from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things deemed necessary and to take such actions/decisions in order to give effect to the this resolution.”

9. Approval of the DRC Employee Stock Option Plan 2021-22 of the Company and grant of Employee Stock Options to the Employees of the Company thereunder.

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and its related and applicable provisions, if any, of the Companies Act, 2013 (“Act”), the Rules made thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SEBI SBEBSE Regulations”), (including any statutory modification or re-enactment thereof for the time being in force), and in accordance with the Memorandum and Articles of Association of the Company, the circulars/ guidelines issued by the Securities and Exchange Board of India and any rules, guidelines and regulations issued by the Reserve Bank of India or any other regulatory or governmental authority and any other applicable laws for the time being in force and subject to permissions and approvals as may be required and such other conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, which may be accepted by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any duly constituted committee of the Board, including the Nomination and Remuneration Committee, which the Board has constituted to exercise certain powers, including the powers conferred by this resolution), the approval of the Members of the Company be and is hereby accorded for the formulation and implementation of ‘DRC Employees Stock Option Plan 2021-22’ (hereinafter referred to as the “ESOP 2021-22” or the “Scheme”) authorizing the Board to create and grant from time to time, offer, issue and allot in one or more tranches, not exceeding 5,00,000 (Five Lakhs) Employee Stock Options to or for the benefit of such person(s) who are an employee as designated by the Company, its Holding Company, and Group Company(ies) including Subsidiary and Associate Companies (present and future), who is exclusively working within India or outside India and including the Director thereof, whether Whole-Time or not, including a Non-Executive Director (other than Promoter or belonging to the Promoter Group, an Independent

Director and a Director who either himself or through his relative or through anybody corporate, directly or indirectly, holds more than ten per cent of the outstanding Equity Shares of the Company), as may be decided under ESOP 2021-22, exercisable into not more than 5,00,000 (Five Lakhs) Equity Shares of Face Value of Rs. 10/- (Rupees Ten only) each fully paid-up (or such adjusted numbers for any bonus or right issue or stock split or consolidation or other re-organization or restructuring of the capital structure of the Company as may be applicable, from time to time) at such price, in such manner, during such period, in one or more tranches, and on such terms and conditions as may be fixed or determined by the Board in its absolute discretion and in accordance with the provisions of the law or regulations issued by the relevant Authority and the provisions of ESOP 2021-22.

RESOLVED FURTHER THAT the Equity Shares so issued and allotted under ESOP 2021-22 as mentioned herein before shall rank *pari passu* with the existing Equity Shares of the Company.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, merger, amalgamation, arrangement and sale of division/undertaking or stock split or consolidation or other re-organization, and others, if any, the ceiling as aforesaid of 5,00,000 (Five Lakhs) Equity Shares shall be deemed to be increased/decreased, as may be determined by the Board, to facilitate making a fair and reasonable adjustment to the entitlements of participants under ESOP 2021-22.

RESOLVED FURTHER THAT in case the Equity Shares of the Company Split or consolidated, then the number of Equity Shares to be allotted and the price payable by the option grantees under ESOP 2021-22 shall be changed automatically in the same proportion as the present Face Value of Rs. 10/- per Equity Share bears to the revised face value of the Equity Shares of the Company after such split or consolidation, without affecting any other rights or obligations of the said grantees.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take requisite steps for listing of the Equity Shares, as and when allotted, under ESOP 2021-22 on the Stock Exchanges where the Equity Shares of the Company are listed as per the provisions of the SEBI Listing Regulations, the SEBI SBEBSE Regulations, and other guidelines, rules and regulations as may be applicable.

RESOLVED FURTHER THAT the Company shall comply with the disclosure and accounting policies prescribed from time to time under the SEBI SBEBSE Regulations and any other applicable law, rules and regulations and shall use the fair value method or such other method as prescribed from time to time, to value its Options granted.

RESOLVED FURTHER THAT the Board be and is hereby authorized to formulate, evolve, implement, administer, interpret, decide upon and bring into effect the ESOP 2021-22 on such terms and conditions as contained in the Explanatory Statement to this item in the Notice, and to make any modification(s), change(s), variation(s), alteration(s) or revision(s) in the terms and conditions of the ESOP 2021-22 from time to time in conformity with the provisions of the Companies Act, 2013 and rules made thereunder, the Memorandum and Articles of Association, as amended, of the Company, the SEBI SBEBSE Regulations and any other applicable laws, in future, in compliance of SEBI SBEBSE Regulations without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this Resolution.

RESOLVED FURTHER THAT Mr. Hiten Barchha, Managing Director and/or Mr. Jainam Shah, Company Secretary be and are hereby severally authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary including but not limited to appointment of Merchant Bankers, Valuers, Brokers, Registrars, other Advisors, Consultants and all such professionals or intermediaries or agencies as may be involved or concerned and to execute all such documents, instruments, applications, forms, confirmations, undertakings and writings or any other agreements or documents, etc., with such agencies and also to seek necessary approvals from SEBI/ Stock Exchanges, Depositories and/or any other relevant statutory authority, if any, as may be required in this connection and to give effect to the aforesaid resolution and to settle all questions, difficulties or doubts that may arise in this regard at any stage including at the time of listing of securities, without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this Resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any powers conferred

herein, to any committee of directors or the Managing Director or Company Secretary of the Company, with power to further delegate such powers to any executives/ officers of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings, etc. as may be necessary in this regard."

10. Approval of the DRC Employee Stock Option Plan 2021-22 of the Company and grant of Employee Stock Options to the Employees of the Holding Company and Group Company(ies) including Subsidiaries and Associates of the Company under the Scheme.

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and its related and applicable provisions, if any, of the Companies Act, 2013 ("Act"), the Rules made thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEBSE Regulations"), (including any statutory modification or re-enactment thereof for the time being in force), and in accordance with the Memorandum and Articles of Association of the Company, the circulars/ guidelines issued by the Securities and Exchange Board of India and any rules, guidelines and regulations issued by the Reserve Bank of India or any other regulatory or governmental authority and any other applicable laws for the time being in force and subject to permissions and approvals as may be required and such other conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, which may be accepted by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any duly constituted committee of the Board, including the Nomination and Remuneration Committee, which the Board has constituted to exercise certain powers, including the powers conferred by this resolution), the approval of the Members of the Company be and is hereby accorded to extend the benefits and coverage of the 'DRC Employees Stock Option Plan 2021-22' (hereinafter referred to as the "ESOP 2021-22" or the "Scheme") (referred to in the Resolution under Item No. 9 of this Notice), salient features of which are detailed in the

explanatory statement to this Notice, to such persons who are an employee of the Holding Company and Group Company(ies) including Subsidiary and Associate Companies (present and future) of the Company, who is exclusively working within India or outside India, including Directors whether Whole-time Directors or not, including a Non-Executive Director (other than Promoter or belonging to the Promoter Group, an Independent Director and a Director who either himself or through his relative or through anybody corporate, directly or indirectly, holds more than ten per cent of the outstanding Equity Shares of the Company) and to such other persons as may from time to time be allowed to be eligible for the benefit under the provisions of the applicable laws and regulations in force, as may be decided by the Board, in the manner mentioned in the Resolution under item No. 9 of this Notice, on such terms and conditions as may be fixed or determined by the Board in accordance with the SEBI SBEBSE Regulations or other provisions of the law as may be prevailing at that time.

RESOLVED FURTHER THAT Mr. Hiten Barchha, Managing Director and/or Mr. Jainam Shah, Company Secretary be and are hereby severally authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary including but not limited to appointment of Merchant Bankers, Valuers, Brokers, Registrars, other Advisors, Consultants and all such professionals or intermediaries or agencies as may be involved or concerned and to execute all such documents, instruments, applications, forms, confirmations, undertakings and writings or any other agreements or documents, etc., with such agencies and also to seek necessary approvals from SEBI/ Stock Exchanges, Depositories and/or any other relevant statutory authority, if any, as may be required in this connection and to give effect to the aforesaid resolution and to settle all questions, difficulties or doubts that may arise in this regard at any stage including at the time of listing of securities, without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this Resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any powers conferred herein, to any committee of directors or the Managing Director or Company Secretary of the Company, with power to further delegate such powers to any executives/ officers of the Company to do all such acts, deeds, matters and

things as also to execute such documents, writings, etc. as may be necessary in this regard.”

11. Re - classification of the members belonging to the category of promoter / promoters group to the category of public

To consider and if thought fit, to pass with or without modifications, the following resolution as an **ORDINARY RESOLUTION**:

“**RESOLVED THAT** pursuant to the provisions of Regulation 31A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Including any statutory modifications or re-enactment thereof for the time being in force) (“Listing Regulations”) and the applicable provisions of the Companies Act, 2013 (“the Act”) and other applicable laws and regulations, as may be applicable, read with the Rules framed there under the Act, (including any amendment, modification or re-enactment thereof from time to time) and subject to necessary approvals from the BSE Limited (“BSE”) and the National Stock Exchange of India Limited (“NSE”) (together, “Stock Exchanges”) and such other approvals as may be necessary and in accordance with the recommendation of the Board, consent of the Members be and is hereby accorded for the reclassification of the status of following Promoters and Persons related to Promoters (hereinafter referred to as the ‘Persons’) from “Promoter / Promoter Group” category to the “Public” category shareholder of the Company:

No.	Name of the Persons	Category	Number of Equity Shares held	% of Shareholding
1.	Mr. Kirit Kadvaabhai Gajera	Promoter	1,12,558	2.91
2.	Mr. Ajay Manjibhai Patel	Promoter	91	0.00
3.	Ms. Mital Kiritkumar Gajera	Promoter Group	0	0.00
4.	Ms. Kantaben Kadvaabhai Gajera	Promoter Group	0	0.00
5.	Ms. Nitaben Lalitkumar Dobariya	Promoter Group	0	0.00
6.	Ms. Meera Kiritkumar Gajera	Promoter Group	0	0.00
7.	Mr. Madhav Kiritkumar Gajera	Promoter Group	0	0.00
8.	Ms. Rupali Dakhole	Promoter Group	0	0.00
9.	Ms. Virumatiben Patel	Promoter Group	0	0.00
10.	Ms. Leenaben Mendapara	Promoter Group	0	0.00
11.	Ms. Shorya Amdhare	Promoter Group	0	0.00
12.	Pushtisanskar Panchgavya Private Limited	Promoter Group	0	0.00
13.	Mr. Ashvinbhai Kadvaabhai Gajera (Deceased)	Promoter Group	0	0.00

RESOLVED FURTHER THAT pursuant to the provisions of Regulation 31A of Listing Regulations and other applicable laws and subject to the necessary approvals, if required, the consent of the members be and is hereby accorded to remove Mr. Ashvinbhai Kadvaabhai Gajera (Deceased) from Promoter Group Category.

RESOLVED FURTHER THAT upon receipt of necessary approval(s) for reclassification of the aforementioned Persons, the Company shall effect such re-classification in the statement of shareholding pattern of the Company to be filed under Regulation 31 of Listing Regulations from the immediate succeeding quarter and in all other disclosures as may be required under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and other applicable provisions for the time being in force.

RESOLVED FURTHER THAT any of the Director or Company Secretary or duly authorized officer of the Company, be and are hereby severally authorized to perform and execute all such acts, deeds, matters and things including but not limited to making intimation/filings/ applications with the Stock Exchanges, seeking approvals from the Securities and Exchange Board of India, the BSE Limited, the National Stock Exchange of India Limited (as applicable) and to execute all such forms, documents, instruments, papers and writings etc., on behalf of the Company, as may be required from time to time, and to do and to perform all such acts, deeds and things, as may be necessary, to give effect to this resolution and to settle any question, difficulty or doubt, that may arise in giving effect to aforementioned resolution."

Registered Office:

24th Floor, GIFT Two Building, Block No. 56,
Road-5C, Zone-5, GIFT CITY, Gandhinagar
Taluka & District - Gandhinagar – 382 355

Date: August 27, 2021

By the Order of the Board,
For DRC Systems India Limited

Jainam Shah
Company Secretary

NOTES:

1. The relevant explanatory statement pursuant to Section 102 of the Companies Act, 2013 (Act) in respect of the Special business set out as an item of the accompanying notice is annexed herewith.
2. As required in terms of Secretarial Standard - II and Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the information (including profile and expertise in specific functional areas) pertaining to Directors recommended for appointment / re-appointment in the AGM have been provided as an "Annexure" to the Notice. Each of the Directors has furnished the requisite consent / declarations for his appointment / re-appointment as required under the Companies Act, 2013 and the Rules thereunder.
3. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its Circular nos. 14/2020 and 17/2020 dated April 8, 2020 and April 13, 2020 respectively, Circular no. 20/2020 dated May 5, 2020 and Circular no. 02/2021 dated January 13, 2021 issued by the MCA in continuation to the MCA's general Circular No. 20/2020 dated May 05, 2020 (collectively referred to as "MCA Circulars") and Securities and Exchange Board of India ("SEBI") vide its Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and Circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 (collectively referred to as "SEBI Circulars") permitted the holding of the AGM through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the MCA and SEBI Circulars, the AGM of the members of the Company is being held through VC / OAVM. The registered office of the Company shall be deemed to be the venue for the AGM.
4. Pursuant to the provisions of the Companies Act, 2013 a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars and SEBI Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form, Attendance Slip and route map of the AGM are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
5. Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc) are required to send a scanned copy (PDF/JPEG Format) of its Board Resolution or Governing Body Resolution/ Authorisation Letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Company by e-mail at ir@drcsystems.com
6. Participation of members through VC will be reckoned for the purpose of quorum for the AGM as per section 103 of the Companies Act, 2013.
7. In line with the aforesaid Circulars, the Notice of AGM along with Annual Report 2020-21 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Member may note that Notice and Annual Report 2020-21 has been uploaded on the website of the Company at www.drcsystems.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the e-voting website of Link Intime India Pvt Ltd ("Link Intime") (agency for providing the Remote e-Voting facility) i.e. <https://instavote.linkintime.co.in>
8. We urge members to support our commitment to environmental protection by choosing to receive the Company's communication through email. Members holding shares in demat mode, who have not registered their email addresses are requested to register their email addresses with their respective depository participants, and members holding shares in physical mode are requested to update their email addresses with the Company by providing necessary details like Folio No., Name of the shareholder by email

to ir@drcsystems.com to receive copies of the Annual Report 2020-21 in electronic mode.

9. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, September 21, 2021 to Tuesday, September 28, 2021 (both days inclusive) for the purpose of AGM.
10. Shareholders seeking any information with regard to financial statements or any matter to be placed at the AGM are requested to write to the Company at least 10 days before the meeting so as to enable the management to keep the information ready.
11. To support the "Green Initiative", members holding shares in physical form are requested to notify/send their email id and bank account details to the Registrar & Transfer Agent (RTA) of the Company i.e. Link Intime. In addition, members holding shares in the demat form are requested to contact their respective Depository Participant and register their email id and bank account for receiving all communication including Annual Report 2020-21, Notices, Circulars, etc. from the Company electronically.
12. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held in electronic form and to the RTA in case the shares are held in physical form.
13. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 01, 2019, except in case of request received for transmission or transposition of securities. Further, SEBI vide its circular no. SEBI/HO/MIRSD/RTAMB/CIR/P/2020/236 dated December 2, 2020 had fixed March 31, 2021 as the cut-off date for re-lodgement of transfer deeds and the shares that are re-lodged for transfer shall be issued only in demat mode. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the RTA of the Company i.e. Link Intime., 5th Floor, 506 to 508 Amarnath Business Centre - I (ABC - I), Beside Gala Business Centre, Nr. St. Xavier's College Corner Off C G Road, Navarangpura, Ahmedabad - 380 009, Gujarat, India for assistance in this regard.
14. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form may file nomination in the prescribed Form SH-13 and for cancellation / variation in nomination in the prescribed Form SH-14 with the RTA of the Company i.e. Link Intime. In respect of shares held in electronic / demat form, the nomination form may be filed with the respective Depository Participant. The Nomination Form is available on the Company's website i.e. www.drcsystems.com.
15. SEBI has mandated the submission of PAN by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participant with whom they are maintaining their demat accounts and members holding shares in physical form to the Company / RTA.
16. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
17. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in electronic mode during the AGM.
18. The Members can join the AGM through the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1,000 members on first come first served basis.

This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

19. In compliance with the Circulars, the Annual Report 2020-21, the Notice of the 9th AGM, and instructions for e-voting are being sent through electronic mode to those members whose email addresses are registered with the Company / depository participant(s).

20. Process for those members whose email ids are not registered - for registration of Email addresses to obtain AGM Notice/Annual Report of the Company:

- a. For members holding shares in Physical mode - please provide necessary details like Folio No., Name of shareholder by email to ir@drcsystems.com.
- b. Members holding shares in Demat mode can get their E-mail ID registered by contacting their respective Depository Participant or by email to ir@drcsystems.com.

21. General Information:

- i. Shareholders/Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.
- ii. Shareholders/Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.
- iii. Please note that Shareholders/Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN

connection to mitigate any kind of aforesaid glitches.

- iv. Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.
- v. Shareholders who would like to express their views or ask questions during the AGM may register themselves as a speaker in advance at least 7 days before the AGM by sending their request from their registered email address mentioning their name, DP ID and Client ID / Folio Number, PAN, mobile number at ir@drcsystems.com. Those Shareholders who have registered themselves as a speaker will only be allowed to express their views / ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

22. VOTING THROUGH ELECTRONIC MEANS :

- A. In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and in terms of SEBI vide circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 in relation to e-Voting Facility Provided by Listed Entities, and any other applicable provisions as amended, the Company is pleased to offer the facility of voting through electronic means and the businesses set out in the Notice above may be transacted through such electronic voting. The facility of casting the votes by the Members using an electronic voting system from a place other than venue of the AGM ('remote e-voting') is provided by Link Intime.
- B. The Members, who will be present in the AGM through VC facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting.

- C. The Members who have cast their vote by remote e-voting prior to the AGM may also attend / participant in the AGM through VC but shall not be entitled to cast their vote again.
- D. The remote e-voting period commences at 09:00 a.m. on Friday, September 24, 2021 and ends at 05:00 p.m. on Monday, September 27, 2021. During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Tuesday, September 21, 2021, may cast their vote by remote e-voting. Members have the option to cast their vote on any of the resolutions using the remote e-Voting facility either during the period commences at 09:00 a.m. on Friday, September 24, 2021 to 05:00 p.m. on Monday, September 27, 2021, or e-Voting during the AGM. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently or cast the vote again.
- E. The voting rights of shareholders shall be in proportion to their shares in the Paid Up Equity Share Capital of the Company as on the cut-off date, being Tuesday, September 21, 2021.

23. Instructions for Remote E-voting and E-voting at the AGM:

Pursuant to SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode can vote through their demat account maintained with Depositories and Depository Participants only post June 09, 2021.

Shareholders are advised to update their mobile number and email Id in their demat accounts to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode/ physical mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ul style="list-style-type: none"> • If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. • After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. • If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp • Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/ Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL

Type of shareholders	Login Method
	<p>Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ul style="list-style-type: none"> Existing user of who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi / Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL, KARVY, LINKINTIME, CDSL. Click on e-Voting service provider name to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi./Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP where the E Voting is in progress.
<p>Individual Shareholders (holding securities in demat mode) & login through their depository participants</p>	<ul style="list-style-type: none"> You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
<p>Individual Shareholders holding securities in Physical mode & evoting service Provider is LINK-INTIME.</p>	<ol style="list-style-type: none"> Open the internet browser and launch the URL: https://instavote.linkintime.co.in <p>Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details: -</p> <ol style="list-style-type: none"> User ID: Shareholders/ members holding shares in physical form shall provide Event No + Folio Number registered with the Company. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

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- D. **Bank Account Number:** Enter your Bank Account Number (last four digits), as recorded with your DP/Company.
- Shareholders/ members holding shares in **physical form** but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above
 - Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).
 - Click "**confirm**" (Your password is now generated).
2. Click on 'Login' under '**SHARE HOLDER**' tab.
 3. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on '**Submit**'.
 4. After successful login, you will be able to see the notification for e-voting. Select '**View**' icon.
 5. E-voting page will appear.
 6. Refer the Resolution description and cast your vote by selecting your desired option '**Favour / Against**' (If you wish to view the entire Resolution details, click on the '**View Resolution**' file link).
 7. After selecting the desired option i.e. Favour / Against, click on '**Submit**'. A confirmation box will be displayed. If you wish to confirm your vote, click on '**Yes**', else to change your vote, click on 'No' and accordingly modify your vote.
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Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as '**Custodian / Mutual Fund / Corporate Body**'. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the 'Custodian / Mutual Fund / Corporate Body' login for the Scrutinizer to verify the same.

Individual Shareholders holding securities in Physical mode & e-voting service Provider is LINKINTIME, have forgotten the password:

- Click on 'Login' under '**SHARE HOLDER**' tab and further Click 'forgot password?'
 - Enter **User ID**, select mode and Enter Image Verification (CAPTCHA) Code and Click on '**Submit**'.
- In case shareholders/ members is having valid email address, Password will be sent to his / her registered e-mail address.
 - Shareholders/ members can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above.
 - The password should contain minimum 8 characters, at least one special character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.

Individual Shareholders holding securities in demat mode with NSDL/ CDSL have forgotten the password:

- Shareholders/ members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.
 - It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
 - During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

Helpdesk for Individual Shareholders holding securities in demat mode:

In case shareholders/ members holding securities in demat mode have any technical issues related to login through Depository i.e. NSDL/ CDSL, they may contact the respective helpdesk given below:

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 22-23058542-43.

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders & evoting service Provider is LINKINTIME.

In case shareholders/ members holding securities in physical mode/ Institutional shareholders have any queries regarding e-voting, they may refer the **Frequently Asked Questions ('FAQs')** and **InstaVote e-Voting manual** available at <https://instavote.linkintime.co.in>, under **Help** section or send an email to enotices@linkintime.co.in or contact on: - Tel: 022 -4918 6000.

24. Process and manner for attending the Annual General Meeting through InstaMeet:

For a smooth experience of AGM proceedings, shareholders who are registered for the event are requested to download and install the Webex application in advance on the device that you would be using to attend the meeting by clicking on the link <https://www.webex.com/downloads.html/>.

Shareholders also have an option to click on the URL provided to attend the meeting. Please read the instructions carefully and participate in the meeting. For any support, shareholders may also call the RTA on the dedicated number provided in the instructions.

- a. Open the internet browser and launch the URL for InstaMeet <<<https://instameet.linkintime.co.in>>> and register with your following details:

DP ID / Client ID or Beneficiary ID or Folio No.	Enter your 16 digit DP ID / Client ID or Beneficiary ID or Folio Number registered with the Company.
PAN	Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
Mobile No.	Enter your mobile number.
Email ID	Enter your email id, as recorded with your DP/Company.

- b. Click “Go to Meeting” (You are now registered for InstaMeet and your attendance is marked for the meeting).

25. Instructions for Shareholders/Members to Vote during the Annual General Meeting through InstaMeet:

Once the electronic voting is activated by the scrutiniser during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

- a. On the Shareholders VC page, click on the link for e-Voting “Cast your vote”.
- b. Enter Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMeet and click on ‘Submit’.
- c. After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
- d. Cast your vote by selecting appropriate option i.e. “Favour/Against” as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/ Against’.
- e. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote.
- f. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

26. In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to instameet@linkintime.co.in or contact on: - Tel: 022-49186175.

27. Other Instructions:

- I. M/s. SPANJ & Associates, Company Secretaries have been appointed as the Scrutinizer to scrutinize the remote e-voting process as well as the e-voting system on the date of the AGM, in a fair and transparent manner.
- II. Based on the report received from the scrutinizer, the Company will submit within Two working days of the conclusion of the Meeting to the Stock Exchanges i.e BSE Limited and National Stock Exchange of India Limited, details of the voting results as required under Regulation 44(3) of the LODR and the same shall also be placed on the Company’s website www.drcsystems.com and on the website of Link Intime <http://instavote.linkintime.co.in>.

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 2

The Board of Directors of the Company has appointed Mr. Keyur Shah (DIN: 03111182) as an Additional Independent Director of the Company pursuant to the provisions of Section 161(1) of the Companies Act 2013 and Articles of Association of the Company with effect from December 05, 2020 for a period of five (5) consecutive years and he holds the office up to the date of the ensuing Annual General meeting. The Company has received a notice in writing from a member pursuant to Section 160 of the Companies Act, 2013 proposing candidature of Mr. Keyur Shah for the office of Director.

The Company has received declaration from him stating that he meets the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. He has also given his consent to continue to act as Director of the Company, if so appointed by the members. He is not disqualified from being appointed as Director in terms of Section 164(2) of the Act. He is not debarred from holding the office of director by virtue of any SEBI order or any other such authority. As per the provisions of Section 149(13) read with explanation to Section 152(6) of the Act, the period of office of Independent Directors will not be liable to retire by rotation at the AGM.

The details required as per the provisions of the Listing Regulations and Secretarial Standard on General Meetings, issued by the Institute of Company Secretaries of India have been provided in the "Annexure" to the Notice.

Copy of the draft letter for appointment of Mr. Keyur Shah as an Independent Director of the Company setting out the terms and conditions is available for inspection by the members at the registered office of the Company during business hours between 11.00 A.M. to 2.00 P.M. on all working days of the Company (Except Saturday, Sunday and Public holiday) till the date of this AGM.

Your Board considers that the Company will benefit from Mr. Keyur Shah's valuable experience, knowledge and counsel. The Board recommends this resolution for your approval.

Except Mr. Keyur Shah, the appointee, none of the Directors, Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the proposed resolution.

Item No. 3

The Board of Directors of the Company has appointed Mr. Roopkishan Dave (DIN: 02800417) as an Additional Independent Director of the Company pursuant to the provisions of Section 161(1) of the Companies Act 2013 and Articles of Association of the Company with effect from December 05, 2020 for a period of five (5) consecutive years and he holds the office up to the date of the ensuing Annual General meeting. The Company has received a notice in writing from a member pursuant to Section 160 of the Companies Act, 2013 proposing candidature of Mr. Roopkishan Dave for the office of Director.

The Company has received declaration from him stating that he meets the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. He has also given his consent to continue to act as Director of the Company, if so appointed by the members. He is not disqualified from being appointed as Director in terms of Section 164 of the Act. He is not debarred from holding the office of director by virtue of any SEBI order or any other such authority. As per the provisions of Section 149(13) read with explanation to Section 152(6) of the Act, the period of office of Independent Directors will not be liable to retire by rotation at the AGM.

The details required as per the provisions of the Listing Regulations and Secretarial Standard on General Meetings, issued by the Institute of Company Secretaries of India have been provided in the "Annexure" to the Notice.

Copy of the draft letter for appointment of Mr. Roopkishan Dave as an Independent Director of the Company setting out the terms and conditions is available for inspection by the members at the registered office of the Company during business hours between 11.00 A.M. to 2.00 P.M. on all working days of the Company (Except Saturday, Sunday and Public holiday) till the date of this AGM.

Your Board considers that the Company will benefit from Mr. Roopkishan Dave's valuable experience, knowledge and counsel. The Board recommends this resolution for your approval.

Except Mr. Roopkishan Dave, the appointee, none of the Directors, Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the proposed resolution.

Item No. 4

The Board of Directors of the Company has appointed Mr. Jigar Shah (DIN: 08174430) as an Additional Independent Director of the Company pursuant to the provisions of Section 161(1) of the Companies Act 2013 and Articles of Association of the Company with effect from December 05, 2020 for a period of five (5) consecutive years and he holds the office up to the date of the ensuing Annual General meeting. The Company has received a notice in writing from a member pursuant to Section 160 of the Companies Act, 2013 proposing candidature of Mr. Jigar Shah for the office of Director.

The Company has received declaration from him stating that he meets the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. He has also given his consent to continue to act as Director of the Company, if so appointed by the members. He is not disqualified from being appointed as Director in terms of Section 164 of the Act. He is not debarred from holding the office of director by virtue of any SEBI order or any other such authority. As per the provisions of Section 149(13) read with explanation to Section 152(6) of the Act, the period of office of Independent Directors will not be liable to retire by rotation at the AGM.

The details required as per the provisions of the Listing Regulations and Secretarial Standard on General Meetings, issued by the Institute of Company Secretaries of India have been provided in the "Annexure" to the Notice.

Copy of the draft letter for appointment of Mr. Jigar Shah as an Independent Director of the Company setting out the terms and conditions is available for inspection by the members at the registered office of the Company during business hours between 11.00 A.M. to 2.00 P.M. on all working days of the Company (Except Saturday,

Sunday and Public holiday) till the date of this AGM.

Your Board considers that the Company will benefit from Mr. Jigar Shah's valuable experience, knowledge and counsel. The Board recommends this resolution for your approval.

Except Mr. Jigar Shah, the appointee, none of the Directors, Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the proposed resolution.

Item No. 5

The Board of Directors of the Company has appointed Mr. Sanket Khemuka (DIN: 06910440) as an Additional Non Executive, Non Independent Director of the Company pursuant to the provisions of Section 161(1) of the Companies Act 2013 and Articles of Association of the Company with effect from December 05, 2020 and he holds the office up to the date of the ensuing Annual General Meeting. The Company has received a notice in writing from a member pursuant to Section 160 of the Companies Act, 2013 proposing candidature of Mr. Sanket Khemuka for the office of Director.

The details required as per the provisions of the Listing Regulations and Secretarial Standard on General Meetings, issued by the Institute of Company Secretaries of India have been provided in the "Annexure" to the Notice.

Your Board considers that the Company will benefit from Mr. Sanket Khemuka's valuable experience, knowledge and counsel. The Board recommends this resolution for your approval.

Except Mr. Sanket Khemuka, the appointee, none of the Directors, Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the proposed resolution.

Item No. 6

The Board of Directors, upon the recommendation of Nomination and Remuneration Committee, have appointed Ms. Dipti Chitale (DIN: 08991506) as an Additional Independent Director of the Company pursuant to the provisions of Section 161(1) of the Companies Act 2013 and Articles of Association of the Company with effect from December 10, 2020 for a period of five (5) consecutive years and she holds the office up to the date

of the ensuing Annual General meeting. The Company has received a notice in writing from a member pursuant to Section 160 of the Companies Act, 2013 proposing candidature of Ms. Dipti Chitale for the office of Director.

The Company has received declaration from her stating that she meets the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. She has also given her consent to continue to act as Director of the Company, if so appointed by the members. She is not disqualified from being appointed as Director in terms of Section 164 of the Act. She is not debarred from holding the office of director by virtue of any SEBI order or any other such authority. As per the provisions of Section 149(13) read with explanation to Section 152(6) of the Act, the period of office of Independent Directors will not be liable to retire by rotation at the AGM.

The details required as per the provisions of the Listing Regulations and Secretarial Standard on General Meetings, issued by the Institute of Company Secretaries of India have been provided in the "Annexure" to the Notice.

Copy of the draft letter for appointment of Ms. Dipti Chitale as an Independent Director of the Company setting out the terms and conditions is available for inspection by the members at the registered office of the Company during business hours between 11.00 A.M. to 2.00 P.M. on all working days of the Company (Except Saturday, Sunday and Public holiday) till the date of this AGM.

Your Board considers that the Company will benefit from Ms. Dipti Chitale's valuable experience, knowledge and counsel. The Board recommends this resolution for your approval.

Except Ms. Dipti Chitale, the appointee, none of the Directors, Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the proposed resolution.

Item No. 7 & 8

In accordance with the provisions of Section 152, 196, 197, 203 of Companies Act, 2013 ('Act'), read with Schedule V to the Act and other applicable provisions, if any, of the Act, and the Companies (Appointment and

Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Articles of Association of the Company, upon the recommendation of Nomination and Remuneration Committee at its meeting held on January 06, 2021, the Board at its meeting held on January 06, 2021, appointed Mr. Janmaya Pandya as an Additional Executive Director, subject to approval of Shareholders, at a Salary of up to Rs. 10.00 Lakh p.a. including any increment in remuneration by way of bonus/incentive/performance linked incentive, if any, to Mr. Janmaya Pandya and on such other terms and conditions with a liberty to the Board of Directors to revise the remuneration includes bonus/incentive/performance linked incentive without approval of Shareholders within the prescribed limit of Schedule V and other applicable provisions of the Companies Act, 2013. The period of appointment of Mr. Janmaya Pandya is for 3 years with effect from January 06, 2021 till January 05, 2024. The Company has received a notice in writing from a member pursuant to Section 160 of the Companies Act, 2013 proposing candidature of Mr. Janmaya Pandya for the office of Director.

The principal terms and conditions of appointment of Mr. Janmaya Pandya as an Executive Director (hereinafter referred to as the 'ED') are as follows:

1. **Period of Appointment:**

Three years commencing from January 06, 2021, the date of appointment.

2. **Remuneration:**

In consideration of the performance of his duties, the Company shall pay to Mr. Janmaya Pandya the remuneration upto Rs. 10,00,000 /- (Rupees Ten Lakhs Only) per annum including bonus/incentive/performance linked incentive in accordance with the Schedule V and other applicable provisions of the Companies Act, 2013.

The overall managerial remuneration payable to Mr. Janmaya Pandya shall be such amount as may be fixed by the Board (including its Committee thereof) from time to time but not exceeding Rs. 20,00,000/- (Rupees Twenty Lakhs Only) per annum at any point of time and that the terms and

conditions of the aforesaid remuneration payable to the said Executive Director be varied/altered/ revised within said overall limit, in such manner as may be required during aforesaid period of 3(three) years.

3. **Income-Tax** in respect of the above remuneration, tax will be deducted at source as per the applicable Income Tax Laws / Rules.

4. ED shall be entitled to be paid / reimbursed by the Company all costs, charges & expenses as may be reasonably incurred by him for the official purpose or on behalf of the Company subject to such ceiling as may be decided by the Board.

5. **Powers & Responsibilities** as an Executive Director ("ED")

- As an ED, Mr. Janmaya Pandya will carry out such functions, exercise such powers and perform such duties as the Board of Directors of the Company (hereinafter called "the Board") shall from time to time in its absolute discretion determine and entrust to him, subject, nevertheless to the provisions of the Companies Act, 2013 and SEBI Rules and Regulations in this regard or any statutory modifications or re-enactment thereof for the time being in force.
- ED will, to the best of his skill and ability, endeavor to promote the interests and welfare of the Company and to conform to and comply with the directions & regulations of the Company and also such orders and directions as may from time to time be given to him by the Board of Directors of the Company.
- ED shall at all times act in the best interests of the Company and all its stakeholders (including its minority shareholders) and keep the Board of Directors informed of any developments or matters that have materially impaired, or are reasonably likely to materially impair, the interests of the Company and/ or any of its stakeholders.

- Subject to the superintendence, control and direction of the Board, ED shall

- i. have the general control of the business of the Company and be vested with the Management and day to day affairs of the Company
- ii. have the authority to enter into contracts on behalf of the Company in the ordinary course of business and
- iii. have the authority to do and perform all other acts and things which in the ordinary course of such business he may consider necessary or proper in the best interest of the Company
- iv. ED shall devote the whole of his time, attention and abilities to manage the business of the Company and shall use his best endeavour to promote its interest and welfare.

6. During the currency of this tenure, ED shall not directly or indirectly engage himself in any other employment, business or occupation of whatsoever nature.

7. The terms & conditions of appointment and the payment of remuneration to ED may be varied, altered, increased, enhanced or widened from time to time by the Board as it may in its discretion deem fit and in accordance with the provisions of the Companies Act, 2013 or SEBI Rules and Regulations in this regard or any amendments made hereafter in this regard and within the overall approval given by the Shareholders.

8. If at any time the ED ceases to be a Director of the Company, for any reason whatsoever, he shall cease to be the ED and this memorandum with the Company shall stand terminated forthwith. Similarly, if at any time the ED ceases to be in the employment of the Company for any cause/ reason whatsoever, he shall cease to be a Director of the Company.

9. Pursuant to Section 197 read with Schedule V of the Companies Act, 2013, the remuneration of Mr. Janmaya Pandya as decided by the Board is required to be approved by the Members at their meeting due to inadequacy of profits.

It is submitted that based on the projections, the overall managerial remuneration may exceed the limits specified in Section 197 of the Companies Act, 2013. The Members are requested to consider the revision in remuneration of Mr. Janmaya Pandya.

10. Pursuant to Clause (IV) of Section II of Schedule V of Companies Act, 2013 the following statement is given:

I. General Information		
(1)	Nature of Industry	Information Technology
(2)	Date or expected date of commencement of commercial production:	Not Applicable.
(3)	In case of new companies expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:	Not Applicable.
(4)	Financial Performance based on given indicators	Performance for Financial Year 2020-21: 1. Revenue from Operations : Rs. 2059.49 Lakhs 2. Profit After Tax: Rs. (47.91) Lakhs 3. Earnings per share: Rs. (1.24)
(5)	Foreign investments or collaborations, if any.	Not Applicable.
II. Information about the appointee:		
(1)	Background details	Mr. Janmaya Pandya holds the position of Chief Financial Officer at DRC Systems India Limited. He holds a Bachelor's degree in Commerce from H.L. College of Commerce, Gujarat and a PGDM - Finance from Goa Institute of Management, Goa. He has cleared Level II of the Chartered Financial Analyst Program of CFA Institute.
(2)	Past remuneration	Rs. 9,65,478 /- per annum
(3)	Job profile and his suitability	Mr. Janmaya Pandya has 7+ years of experience in the field of Accounts and Audit. Mr. Pandya offers a rich blend of finance, operations, accounting, auditing and advisory gained from 9 years of experience in the finance sector. He brings vast expertise and experience in managing financial accounts, developing and allocating budgets, IFC, business strategies, MIS and Financial Modelling. Adept at adding value, reorganizing, streamlining and strengthening finance operations to maximize performance and profitability.

(4)	Remuneration proposed	As mentioned in the Resolution stated above.
(5)	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	Considering the responsibility shouldered by him of the enhanced business activities of the Company, proposed remuneration is commensurate with Industry standards and board level positions held in similar sized and similarly positioned business.
(6)	Pecuniary relationship directly or indirectly with the company, or relation with the managerial personnel	Mr. Janmaya Pandya holds 7 shares of the Company.
III. Other information:		
(1)	Reasons of loss or inadequate profits	The resource utilisation levels were affected due to the Covid situation resulting in lower margins. Company has taken several strategic and contracting expenses in order to stay competitive in the current environment. Also, there was an increase in the depreciation and amortization expenses over the previous year.
(2)	Steps taken or proposed to be taken for improvement	The Company has embarked on a series of strategic and operational measures that is expected to result in the improvement in the present position.
(3)	Expected increase in productivity and profits in measurable terms	The Company is conscious about improvement in productivity and continually undertakes measures to improve its productivity and profitability. The Management is confident of achieving sustained revenue growth in the future.

The details required as per the provisions of the Listing Regulations and Secretarial Standard on General Meetings, issued by the Institute of Company Secretaries of India have been provided in the “Annexure” to the Notice.

Your Board considers that the Company will benefit from Mr. Janmaya Pandya’s valuable experience, knowledge and counsel. The Board recommends this resolution for your approval.

Except Mr. Janmaya Pandya, the appointee, none of the Directors, Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the proposed resolution.

Item No. 9 & 10

Employee stock options are considered as an effective tool to attract and retain the best talent and also serve to attract, incentivise and motivate professionals and reward exceptional performance.

Towards this end, the Company has proposed to approve and adopt the ‘DRC Employees Stock Option Plan 2021-22 (hereinafter referred to as the “ESOP 2021-22” or the “Scheme”) with a view to attract and retain key talents working with the Company, its Holding Company and Group Company(ies) including Subsidiary and Associate Company (ies) (Present and future) by way of rewarding their performance and motivating them to contribute to the overall corporate growth and profitability.

The Nomination and Remuneration Committee (“NRC”) at its meeting held on August 27, 2021, inter-alia, formulated the

detailed terms and conditions of the said Scheme which were duly approved by the Board of Directors of the Company ("the Board") at its Meeting held on August 27, 2021, subject to the approval of the Members of the Company, the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEBSE Regulations"), as amended from time to time, the circulars and clarifications issued thereunder and other applicable laws, including the Companies Act, 2013 ("Act"). Therefore, approval of the Members is being sought for the implementation of the Scheme and grant of Stock Options to the eligible employees of the Company, its Holding Company and Group Company(ies) including Subsidiaries and Associates.

Pursuant to provisions of SEBI SBEBSE Regulations, approval of the Members is being sought for launch of ESOP 2021-22 and for issue of ESOPs to the eligible employees of the Company, its Holding Company and Group Company(ies) including Subsidiaries and Associates accordingly, from time to time, as decided by the Nomination and Remuneration Committee and the Board in due compliance of the SEBI SBEBSE Regulations.

The number of Equity Shares to be issued and allotted under ESOP 2021-22 will be limited to 5,00,000 (Five Lakhs) Equity Shares of Face Value of Rs. 10/- (Rupees Ten only) each fully paid-up.

The salient features of the Scheme and various disclosures in terms of the Act, the SEBI SBEBSE Regulations read with Part A of Schedule I of the SEBI SBEBSE Regulations, are as follows:

1. Brief Description of the Scheme

The Company proposes to introduce ESOP 2021-22 for the benefit of the permanent employees and eligible Directors of the Company, its Subsidiaries and Associates and such other eligible persons as may be determined as per SEBI SBEBSE Regulations for their performance and to motivate them to contribute to the growth and profitability of the Company. The Company also intends to use this Scheme to retain talent in the organization. Options granted under the Scheme shall vest on satisfaction of vesting conditions which can thereafter be exercised resulting in allotment and issue of equity shares of the Company.

The Nomination and Remuneration Committee (Committee) of the Company shall act as Compensation Committee for implementation and administration of ESOP 2021-22. All questions of interpretation of the ESOP 2021-22 shall be determined by the Committee and such determination shall be final and binding upon all persons having an interest in ESOP 2021-22.

2. Total number of Options to be granted

The total number of options to be granted under ESOP 2021-22 shall not exceed 5,00,000 (Five Lakhs) options. Each option when exercised would be converted into one Equity Share of Rs. 10/- (Rupees Ten only) each fully paid-up.

The SEBI SBEBSE Regulations requires that in case of any corporate action(s) such as rights issue, bonus issue, merger, amalgamation, arrangement, stock split, consolidation and sale of division and others, a fair and reasonable adjustment needs to be made to the options granted. In this regard, the Committee shall adjust the number and price of the options granted in such manner that the total value of the options granted under ESOP 2021-22 remain the same after any such corporate action(s). Accordingly, if any additional options are issued by the Company to the option grantees for making such fair and reasonable adjustment, the ceiling of 5,00,000 (Five Lakhs) shall be deemed to be increased to the extent of such additional options so issued.

3. Identification of classes of employees entitled to participate in ESOP 2021-22

Persons who are employees as designated by the Company, its Holding Company and Group Company(ies) including Subsidiary and Associate Companies (present and future) who are exclusively working in or outside India including Directors whether Whole-time Directors or not, including a Non-Executive Director and any other person as determined by the Board and/or the NRC, shall be eligible for grant of Options under the Scheme.

The following category of persons shall not be eligible for grant of Options in the Scheme:

- a. a promoter or a person belonging to the promoter group, as defined under the SEBI SBEBSE Regulations;
- b. an independent director;
- c. a director who either by self or through his relatives or through anybody corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company.

4. Requirements of vesting and period of vesting

All the options granted on any date shall vest not earlier than one year from the date of grant of options or period more than one year as may be determined by the Committee.

The vesting dates in respect of the options granted under the Scheme shall be determined by the Committee and may vary from an employee to employee or any class thereof and/or in respect of the number or percentage of options granted to an employee. Options shall vest based on continuation of employment and achievement of any performance condition(s), if any, for vesting as prescribed by the Committee.

5. Maximum period within which the options shall be vested

All the options granted on any date shall vest not later than a maximum period as may be determined by the Committee subject to continued employment and achievement of performance conditions, if any, as prescribed by the Committee.

6. Exercise price or pricing formula

The Exercise Price shall be equal to Face Value of Equity Shares i.e. Rs. 10/- per option or such other price as the committee decides, from time to time.

7. Exercise period and the process of exercise

The exercise period would commence from the date of vesting and will expire on completion of four years from the date of vesting or any other period as may be decided by the Committee from the date of respective vesting of options.

The vested Options shall be exercisable by the employees either in full or in tranches as may be permitted by the Scheme by a written application to the Company expressing his/her desire to exercise such Options in such manner and on such format as may be prescribed by the Committee from time to time. The Options shall lapse if not exercised within the specified exercise period.

8. Appraisal process for determining the eligibility of employees under ESOP 2021-22

The appraisal process for determining the eligibility shall be decided from time to time by the Committee. The broad criteria for appraisal and selection may include parameters like tenure of association with the Company, performance during the previous years, contribution towards strategic growth, contribution to team building and succession, cross-functional relationship, corporate governance, etc.

9. Maximum number of Options to be issued per employee and in aggregate

The maximum number of Stock Options to be granted to any employee shall be decided by the Board or Nomination and Remuneration Committee. However, the number of Stock Options that may be granted to a single employee under the Scheme, during any one year, shall not exceed 0.99% of the paid-up equity share capital at the time of grant of Stock Options (which shall be adjusted in lieu of adjustments/ re-organization of capital structure of the Company from time to time). The aggregate of all such Stock Options shall not result into more than 5,00,000 (Five Lakhs) Equity Shares which shall be adjusted in lieu of corporate actions, adjustments/ re-organization of capital structure of the Company from time to time.

During any one year, if grant of options to any employee would be equals to or exceeds 1% of the issues capital (excluding outstanding warrants and conversions) of the Company at the time of grant of Stock Options, separate approval of the Shareholders shall be obtained as per provisions of SEBI SBEBSE Regulations, prior to such grant.

10. Maximum quantum of benefits to be provided per employee under the scheme

The Maximum quantum of benefits underlying the options issued to an eligible employee shall depend upon the Market Price of the shares as on the date of sale of shares arising out of Exercise of options.

11. Implementation and Administration

The Scheme shall be implemented and administered directly by the Company.

12. Whether the Scheme involves new issue of Equity Shares by the Company or secondary acquisition or both

The Scheme contemplates fresh/new issue of shares by the Company.

13. The amount of loan to be provided for implementation of the scheme by the Company to the trust, its tenure, utilization, repayment terms, etc.

This is not applicable under the present Scheme.

14. Maximum percentage of secondary acquisition

This is not relevant under the present Scheme.

15. Statement regarding the conformity of Accounting Policies as specified in Regulation 15 of SEBI SBEBSE Regulations.

The Company shall comply with the disclosures and the accounting policies as prescribed from time to time.

16. Method of option valuation

The Company shall adopt the fair value method of valuation of options. Notwithstanding the above, the Company may adopt any other method as may be required under prevailing applicable laws and regulations.

17. The following statement, if applicable:

In case the company opts for expensing of share

based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation

cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors' report and the impact of this difference on profits and on earnings per share ('EPS') of the company shall also be disclosed in the Directors' report.

The said Statement is not applicable to the Company since the Company is opting for the Fair Value Method.

As per the SEBI SBEBSE Regulations, a separate special resolution is required to be passed, if the benefits of the Employee Stock Option Plan are to be extended to the employees of present or future subsidiary(s) of the Company and such employees be allowed to enjoy the benefits of ESOP 2021-22 in the same manner and subject to terms and conditions as mentioned herein. Accordingly, separate Special Resolutions are being duly proposed for members' approval in item no.10 for extending the ESOP 2021-22 to employees of the present or future subsidiary companies of the Company.

The Board of Directors of the Company recommends these Resolutions for the approval of the Members of the Company.

None of the Directors, KMP of the Company including their relatives are interested or concerned in the resolution, except to the extent of their entitlements, if any, under the Scheme.

18. Period of Lock-in

The Company has not specified the Lock in period for the shares issued pursuant to exercise of the option. However, the same may be imposed at the time of exercise of ESOPs for reasonable period, if it deems fit by the Board and/or NRC within the powers given under various statutes, law and regulations.

19. Terms & Conditions for buyback, if any, of specified securities covered under these regulations

As per the Scheme Not Applicable.

Item No. 11

The Company, vide request letters dated August 26, 2021 had received requests from Promoters and Persons related to Promoters (“Outgoing Persons”), for reclassification of their status from “Promoter/Promoter Group” Category to “Public” Category as per Regulation 31A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”) (“Request Letters”). The current holding of the Outgoing Persons is given below:

No.	Name of the Persons	Category	Number of Equity Shares held	% of Shareholding
1.	Mr. Kirit Kadvabhai Gajera	Promoter	1,12,558	2.91
2.	Mr. Ajay Manjibhai Patel	Promoter	91	0.00
3.	Ms. Mital Kiritkumar Gajera	Promoter Group	0	0.00
4.	Ms. Kantaben Kadvabhai Gajera	Promoter Group	0	0.00
5.	Ms. Nitaben Lalitkumar Dobariya	Promoter Group	0	0.00
6.	Ms. Meera Kiritkumar Gajera	Promoter Group	0	0.00
7.	Mr. Madhav Kiritkumar Gajera	Promoter Group	0	0.00
8.	Ms. Rupali Dakhole	Promoter Group	0	0.00
9.	Ms. Virumatiben Patel	Promoter Group	0	0.00
10.	Ms. Leenaben Mendapara	Promoter Group	0	0.00
11.	Ms. Shorya Amdhare	Promoter Group	0	0.00
12.	Pushtisanskar Panchgavya Private Limited	Promoter Group	0	0.00
13.	Mr. Ashvinbhai Kadvabhai Gajera (Deceased)	Promoter Group	0	0.00

The Company has also received a request letter dated August 26, 2021 from Mr. Kirit Gajera, one of the Promoters intimating the sad demise of Mr. Ashvinbhai Kadvabhai Gajera (Real brother of Mr. Kirit Gajera) with a request to remove his name from Promoter Group Category.

The Outgoing Persons have informed the Company vide their request letters, they are not, directly or indirectly, associated with the business of the Company and do not have any influence over the business and policy decisions made by the Company and they are neither involved in the day to day activities of the Company nor are they exercising any control over the affairs of the Company. Further, the Outgoing Persons have confirmed that they along with the persons related to them [as defined under sub-clauses (ii), (iii) and (iv) of clause (pp) of sub-regulation (1) of Regulation 2 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018]:

- i. do not, together, hold more than 10% (ten per cent) of the total voting rights in the Company;
- ii. do not exercise control over the affairs of the Company, directly or indirectly;
- iii. do not have any special rights with respect to the Company through formal or informal arrangements including through any shareholder agreements;
- iv. are not represented on the Board of Directors of the Company (including through Nominee Director);
- v. are not acting as a Key Managerial Person in the Company;
- vi. are not ‘wilful defaulters’ as per the Reserve Bank of India Guidelines; and
- vii. are not fugitive economic offenders.

Further, the Outgoing Persons have confirmed that subsequent to its reclassification, it will continue to comply with the provisions of Regulation 31A(4) of Listing Regulations.

The Board of Directors at its meeting held on August 27, 2021, have noted that -

- a. The Company is in compliance with requirements of minimum public shareholding as required under Regulation 38 of Listing Regulations;
- b. The trading in Equity Shares of the Company have not been suspended by the stock exchanges where Equity Shares of the Company are listed;
- c. The Company does not have outstanding dues to the SEBI, stock exchanges or the depositories.

And after considering the confirmations and undertakings given in the Request Letters in respect to compliance with Regulation 31A of Listing Regulations, have accepted and approved the requests received from Outgoing Persons for reclassifying their status as Public Shareholders.

Subsequent to the reclassification of the Outgoing Persons, the shareholding of the Promoter and Promoter Group of the Company will be 25.64%.

In accordance with Regulation 31A of Listing Regulations, the reclassification of status of shareholders from 'Promoter / Promoter group' category to 'public' category, inter alia, requires approval of shareholders of the company by way of an Ordinary Resolution and also the approval of the Stock Exchanges, where the Equity Shares of the Company are listed.

Accordingly, the Board recommends the resolution proposed in Item No.11 of the Notice for the approval of members by way of an Ordinary Resolution.

None of Director or Key Managerial Personnel or their relatives are concerned or interested in the said resolution.

Registered Office:

24th Floor, GIFT Two Building, Block No. 56,
Road-5C, Zone-5, GIFT CITY, Gandhinagar
Taluka & District - Gandhinagar - 382 355

Date: August 27, 2021

By the Order of the Board,
For DRC Systems India Limited

Jainam Shah
Company Secretary

DETAILS OF DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT:

Particulars

Profile of the Director						
Name of the Director(s)	Mr. Keyur Shah	Mr. Roopkishan Dave	Mr. Jigar Shah	Mr. Sanket Khemuka	Ms. Dipti Chitale	Mr. Janmaya Pandya
DIN	03111182	02800417	08174430	06910440	08991506	09019756
Date of Birth	March 07, 1979	August 23, 1955	September 13, 1978	March 07, 1974	June 08, 1986	February 22, 1990
Date of appointment on the Board	December 05, 2020	December 05, 2020	December 05, 2020	December 05, 2020	December 10, 2020	January 06, 2021
Qualifications	Bachelor of Law (LLB), Master of Business Administration in Finance (MBA), Insolvency Professional, Registered Valuer under the Insolvency and Bankruptcy Board of India and Fellow member of the Institute of Company Secretaries of India.	B.E. (Electronics and Communication), M.B.A., M.Sc. (Health Science) and Ph.D. (Disaster Management)	Bachelor's Degree in Commerce, Insolvency Professional, Registered Valuer under the Insolvency and Bankruptcy Board of India and Fellow member of the The Institute of Chartered Accountants of India.	Bachelor of Engineering (Electronics) and Master of Business Administration (Marketing)	Bachelor's Degree in Commerce, Certified Japanese language proficiency test LEVEL - 2.	Bachelor's Degree in Commerce, PGDM - Finance and Level II Chartered Financial Analyst
Experience & Expertise in specific functional areas	Mr. Keyur Shah is a Fellow member of the ICSI along with a master degree in Finance and Insolvency Professional. Mr. Shah is also a registered valuer under the IBBI in the asset class of securities and financial assets.	Mr. Roopkishan Dave has over 42 years of experience. His domain expertise includes Spectrum Management, Information and Communication Technology (ICT), Automation and Control system, Climate Adaptation, and Disaster Risk Management. As a civil servant, Mr. Dave worked with Central and State Governments in various capacities.	Mr. Jigar Shah is a Fellow member of the ICAI, Insolvency Professional and Registered Valuer under the IBBI in the asset class of securities and financial assets. Mr. Jigar carries a vast experience of more than 18 years and has been in independent practice since 2012 in the areas of debt syndication, private equity, Insolvency Professional, Registered Valuer.	Mr. Sanket Khemuka holds a Master of Business Administration (Marketing) Degree from Keller Graduate School of Management and a Bachelor of Engineering (Electronics) Degree from Nagpur University.	Ms. Chitale is Japanese Language Proficiency Test N-2 certified experienced Japanese bilingual with more than 8 years of experience in Japanese language translation, training and interpretation. She also holds the degree of Bachelor of Commerce from B.Y.K. College of Commerce, Nasik.	Janmaya Pandya, 30 years old, holds the position of Executive Director and Chief Financial Officer at DRC Systems India Limited. He has over 9 years of experience in the finance sector.

Profile of the Director

Particulars

Name of the Director(s)	Mr. Keyur Shah	Mr. Roopkishan Dave	Mr. Jigar Shah	Mr. Sanket Khemuka	Ms. Dipti Chitale	Mr. Janmaya Pandya
Mr. Keyur carries a vast experience of more than 19 years and has been in independent practice since 2009 in the areas of debt syndication, private equity and legal advisory in India as well in Middle East, Hong Kong and UK. He was associated with the corporates and merchant banker (Religare Capital Markets Ltd.) during employment. He possesses legal acumen to appear before the NCLT/NCLAT and to act as Insolvency Professional under the Insolvency and Bankruptcy Code, 2016.	He also providing consultancy services to National Disaster Management Authority (GoI), Gujarat State Disaster Management Authority (Govt. of Gujarat), Gujarat Info Petro Limited (Govt. of Gujarat Undertaking) and various other agencies working on projects funded by ADB, UNDP, World Bank, USAID etc. Mr. Dave represents on the Advisory committee of various institutions working on disaster risk mitigation, skill development and capacity building. He was also a member in the "Expert Committee" constituted by National Academies of Sciences (www.nas.edu), USA, on Future Alert and Warning System.	Mr. Jigar Shah has worked with ICICI Bank and senior position with various merchant bankers. Mr. Jigar Shah has handled stressed assets of Rs.1000 Crores under IBC Code, 2016 and carried out valuation of more than Rs.1,00,000 Crores of various corporates (Indian/Overseas) including GSPC, NHDC Ltd, Just Dial, Dentsu, GMR etc.	He is the current CEO of Mugenesys since 2014 and has 20 years of progressive experience in developing strategic initiatives that support product management, branding, business development, and sales in the technology industry. He has a proven track record of deploying and managing complex network infrastructures, combined with extensive experience in big data analytics, SaaS, and unified communications, data centre, and cloud computing protocols. He also routinely conducts in-depth market research to gather valuable insights, identify opportunities, and improve product positioning.	She is presently working as Translation Project Manager (Japanese) for 'International Contact'(HO-USA). Mrs. Chitale is strong information technology professional skilled in translation of financial data, manuals, SOPs, SLAs, structural drawings, business emails and proofreading of machine translated content.	He offers a rich blend of finance, operations, accounting, auditing and advisory and has vast expertise and experience in managing financial accounts, developing and allocating budgets, IFC, business strategies, MIS and Financial Modeling. He can adapt his expertise at adding value, reorganizing, streamlining and strengthening finance operations to maximize performance and profitability.	
Remuneration last drawn (including sitting fees, if any)	Please refer to the Corporate Governance Report (Annexure - A) forming a part of Director's Report					

Profile of the Director

Particulars

Name of the Director(s)	Mr. Keyur Shah	Mr. Roopkishan Dave	Mr. Jigar Shah	Mr. Sanket Khemuka	Ms. Dipti Chitale	Mr. Janmaya Pandya
Number of Meeting of the Board attended during the Financial Year (2020-21)	04 (Four)	01 (One)	04 (Four)	04 (Four)	03 (Three)	01 (One)
Names of other Companies in which the Director holds Directorship as on 31.03.2021	Nil	1. Infibeam Digital Entertainment Private Limited 2. Infibeam Avenues Limited	1. Den Valuation (OPC) Private Limited	1. Mugenesis Software Private Limited 2. Mugenesis Software (India) Private Limited 3. Playck Interactive Private Limited	Nil	Nil
Names of Committees of other listed Companies in which the Director holds Chairmanship/ Membership as on 31.03.2021	Nil	Audit Committee: 1. Infibeam Avenues Limited# Nomination and Remuneration Committee: 1. Infibeam Avenues Limited* Stakeholders Relationship Committee: 1. Infibeam Avenues Limited#	Nil	Nil	Nil	Nil
Shareholding in the Company as on 31.03.2021	Nil	01 Equity Share of Rs. 10/- each	Nil	Nil	Nil	07 Equity Shares of Rs. 10/- each
Relationships between Directors, Key Managerial Personnel and Managers of the Company	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

- Member of the Committee

* - Chairman of the Committee