

# FORM NO. MGT-7

[Pursuant to sub-Section(1) of section 92 of the Companies Act, 2013 and sub-rule (1) of rule 11of the Companies (Management and Administration) Rules, 2014]



# Annual Return (other than OPCs and Small Companies)

Form language  English  Hindi

Refer the instruction kit for filing the form.

## I. REGISTRATION AND OTHER DETAILS

(i) * Corporate Identification Number (CIN) of the company	<input type="text" value="L72900GJ2012PLC070106"/>	<input type="button" value="Pre-fill"/>						
Global Location Number (GLN) of the company	<input type="text"/>							
* Permanent Account Number (PAN) of the company	<input type="text" value="AAECD2241D"/>							
(ii) (a) Name of the company	<input type="text" value="DRC SYSTEMS INDIA LIMITED"/>							
(b) Registered office address	<input type="text" value="24th Floor, GIFT Two Building, Block No. 56,&lt;br/&gt;Road-5C, Zone-5, GIFT CITY,&lt;br/&gt;Gandhinagar&lt;br/&gt;Gandhinagar&lt;br/&gt;Gujarat&lt;br/&gt;382255"/>							
(c) *e-mail ID of the company	<input type="text" value="secretarial@drcsystems.com"/>							
(d) *Telephone number with STD code	<input type="text" value="07967772222"/>							
(e) Website	<input type="text" value="www.drcsystems.com"/>							
(iii) Date of Incorporation	<input type="text" value="27/04/2012"/>							
(iv)	<table border="1"><thead><tr><th>Type of the Company</th><th>Category of the Company</th><th>Sub-category of the Company</th></tr></thead><tbody><tr><td>Public Company</td><td>Company limited by shares</td><td>Indian Non-Government company</td></tr></tbody></table>	Type of the Company	Category of the Company	Sub-category of the Company	Public Company	Company limited by shares	Indian Non-Government company	
Type of the Company	Category of the Company	Sub-category of the Company						
Public Company	Company limited by shares	Indian Non-Government company						
(v) Whether company is having share capital	<input checked="" type="radio"/> Yes	<input type="radio"/> No						
(vi) *Whether shares listed on recognized Stock Exchange(s)	<input checked="" type="radio"/> Yes	<input type="radio"/> No						

(a) Details of stock exchanges where shares are listed

S. No.	Stock Exchange Name	Code
1	BSE Limited	1
2	National Stock Exchange of India Limited	1,024

(b) CIN of the Registrar and Transfer Agent

U67190MH1999PTC118368

Pre-fill

Name of the Registrar and Transfer Agent

LINK INTIME INDIA PRIVATE LIMITED

Registered office address of the Registrar and Transfer Agents

C-101, 1st Floor, 247 Park,  
Lal Bahadur Shastri Marg, Vikhroli (West)

(vii) \*Financial year From date 01/04/2022 (DD/MM/YYYY) To date 31/03/2023 (DD/MM/YYYY)

(viii) \*Whether Annual general meeting (AGM) held  Yes  No

(a) If yes, date of AGM 14/09/2023

(b) Due date of AGM 30/09/2023

(c) Whether any extension for AGM granted  Yes  No

## II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

\*Number of business activities 1

S.No	Main Activity group code	Description of Main Activity group	Business Activity Code	Description of Business Activity	% of turnover of the company
1	J	Information and communication	J6	Computer programming, consultancy and related activities	100

## III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)

\*No. of Companies for which information is to be given 1

Pre-fill All

S.No	Name of the company	CIN / FCRN	Holding/ Subsidiary/Associate/ Joint Venture	% of shares held
1	DRC Systems EMEA LLC-FZ		Subsidiary	100

## IV. SHARE CAPITAL, DEBENTURES AND OTHER SECURITIES OF THE COMPANY

**(i) \*SHARE CAPITAL****(a) Equity share capital**

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Total number of equity shares	60,000,000	43,902,060	43,902,060	43,902,060
Total amount of equity shares (in Rupees)	60,000,000	43,902,060	43,902,060	43,902,060

Number of classes

1

Class of Shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
<b>EQUITY</b>				
Number of equity shares	60,000,000	43,902,060	43,902,060	43,902,060
Nominal value per share (in rupees)	1	1	1	1
Total amount of equity shares (in rupees)	60,000,000	43,902,060	43,902,060	43,902,060

**(b) Preference share capital**

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid-up capital
Total number of preference shares	0	0	0	0
Total amount of preference shares (in rupees)	0	0	0	0

Number of classes

0

Class of shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Number of preference shares				
Nominal value per share (in rupees)				
Total amount of preference shares (in rupees)	0			

**(c) Unclassified share capital**

Particulars	Authorised Capital
Total amount of unclassified shares	0

**(d) Break-up of paid-up share capital**

Class of shares	Number of shares			Total nominal amount	Total Paid-up amount	Total premium
	Physical	DEMAT	Total			
<b>Equity shares</b>						
<b>At the beginning of the year</b>	100	38,653,460	38653560	38,653,560	38,653,560	

<b>Increase during the year</b>	0	5,248,500	5248500	5,248,500	5,248,500	0
i. Pubic Issues	0	0	0	0	0	0
ii. Rights issue	0	0	0	0	0	0
iii. Bonus issue	0	0	0	0	0	0
iv. Private Placement/ Preferential allotment	0	5,000,000	5000000	5,000,000	5,000,000	
v. ESOPs	0	248,500	248500	248,500	248,500	
vi. Sweat equity shares allotted	0	0	0	0	0	0
vii. Conversion of Preference share	0	0	0	0	0	0
viii. Conversion of Debentures	0	0	0	0	0	0
ix. GDRs/ADRs	0	0	0	0	0	0
x. Others, specify						
<b>Decrease during the year</b>	0	0	0	0	0	0
i. Buy-back of shares	0	0	0	0	0	0
ii. Shares forfeited	0	0	0	0	0	0
iii. Reduction of share capital	0	0	0	0	0	0
iv. Others, specify						
<b>At the end of the year</b>	100	43,901,960	43902060	43,902,060	43,902,060	
<b>Preference shares</b>						
<b>At the beginning of the year</b>	0	0	0	0	0	
<b>Increase during the year</b>	0	0	0	0	0	0
i. Issues of shares	0	0	0	0	0	0
ii. Re-issue of forfeited shares	0	0	0	0	0	0
iii. Others, specify				0	0	
<b>Decrease during the year</b>	0	0	0	0	0	0
i. Redemption of shares	0	0	0	0	0	0

ii. Shares forfeited	0	0	0	0	0	0
iii. Reduction of share capital	0	0	0	0	0	0
iv. Others, specify				0	0	
<input type="text" value="0"/>						
<b>At the end of the year</b>	0	0	0	0	0	

ISIN of the equity shares of the company

(ii) Details of stock split/consolidation during the year (for each class of shares)

Class of shares		(i)	(ii)	(iii)
Before split / Consolidation	Number of shares			
	Face value per share			
After split / Consolidation	Number of shares			
	Face value per share			

(iii) Details of shares/Debentures Transfers since closure date of last financial year (or in the case of the first return at any time since the incorporation of the company) \*

Nil

[Details being provided in a CD/Digital Media]

Yes  No  Not Applicable

Separate sheet attached for details of transfers

Yes  No

Note: In case list of transfer exceeds 10, option for submission as a separate sheet attachment or submission in a CD/Digital Media may be shown.

Date of the previous annual general meeting	<input type="text"/>
Date of registration of transfer (Date Month Year)	<input type="text"/>
Type of transfer	<input type="text"/> 1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock
Number of Shares/ Debentures/ Units Transferred	<input type="text"/> Amount per Share/ Debenture/Unit (in Rs.) <input type="text"/>

Ledger Folio of Transferor				<input type="text"/>			
Transferor's Name		<input type="text"/>		<input type="text"/>		<input type="text"/>	
		Surname		middle name		first name	
Ledger Folio of Transferee				<input type="text"/>			
Transferee's Name		<input type="text"/>		<input type="text"/>		<input type="text"/>	
		Surname		middle name		first name	

Date of registration of transfer (Date Month Year)				<input type="text"/>			
Type of transfer		<input type="text"/>		1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock			
Number of Shares/ Debentures/ Units Transferred		<input type="text"/>		Amount per Share/ Debenture/Unit (in Rs.)		<input type="text"/>	
Ledger Folio of Transferor				<input type="text"/>			
Transferor's Name		<input type="text"/>		<input type="text"/>		<input type="text"/>	
		Surname		middle name		first name	
Ledger Folio of Transferee				<input type="text"/>			
Transferee's Name		<input type="text"/>		<input type="text"/>		<input type="text"/>	
		Surname		middle name		first name	

**(iv) \* Debentures (Outstanding as at the end of financial year)**

Particulars	Number of units	Nominal value per unit	Total value
Non-convertible debentures	0	0	0
Partly convertible debentures	0	0	0
Fully convertible debentures	0	0	0

Particulars	Number of units	Nominal value per unit	Total value
<b>Total</b>			0

**Details of debentures**

Class of debentures	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
<b>Non-convertible debentures</b>	0	0	0	0
<b>Partly convertible debentures</b>	0	0	0	0
<b>Fully convertible debentures</b>	0	0	0	0

**(v) Securities (other than shares and debentures)**

0

Type of Securities	Number of Securities	Nominal Value of each Unit	Total Nominal Value	Paid up Value of each Unit	Total Paid up Value
<b>Total</b>					

**V. \*Turnover and net worth of the company (as defined in the Companies Act, 2013)**

**(i) Turnover**

218,177,726.2

**(ii) Net worth of the Company**

317,087,395.86

**VI. (a) \*SHARE HOLDING PATTERN - Promoters**

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	9,907,760	22.57	0	
	(ii) Non-resident Indian (NRI)	0	0	0	
	(iii) Foreign national (other than NRI)	0	0	0	
2.	Government				
	(i) Central Government	0	0	0	
	(ii) State Government	0	0	0	
	(iii) Government companies	0	0	0	

3.	Insurance companies	0	0	0	
4.	Banks	0	0	0	
5.	Financial institutions	0	0	0	
6.	Foreign institutional investors	0	0	0	
7.	Mutual funds	0	0	0	
8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	0	0	0	
10.	Others 0	0	0	0	
	<b>Total</b>	9,907,760	22.57	0	0

**Total number of shareholders (promoters)**

5

**(b) \*SHARE HOLDING PATTERN - Public/Other than promoters**

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	13,340,364	30.39	0	
	(ii) Non-resident Indian (NRI)	432,859	0.99	0	
	(iii) Foreign national (other than NRI)	0	0	0	
2.	Government				
	(i) Central Government	0	0	0	
	(ii) State Government	0	0	0	
	(iii) Government companies	0	0	0	
3.	Insurance companies	0	0	0	
4.	Banks	0	0	0	
5.	Financial institutions	0	0	0	
6.	Foreign institutional investors	465,100	1.06	0	
7.	Mutual funds	0	0	0	



8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	19,755,755	45	0	
10.	Others Trust, LLP, Clearing Membe	222	0	0	
	<b>Total</b>	33,994,300	77.44	0	0

**Total number of shareholders (other than promoters)**

6,671

**Total number of shareholders (Promoters+Public/  
Other than promoters)**

6,676

**(c) \*Details of Foreign institutional investors' (FIIs) holding shares of the company**

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Name of the FII	Address	Date of Incorporation	Country of Incorporation	Number of shares held	% of shares held
COPTHALL MAURITIUS	J.P.MORGAN CHASE BANK N.A. INC			40	0
SPARROW ASIA DIVER	STANDARD CHARTERED BANK Sec			69,120	0.16
CITY OF LOS ANGELES	CITIBANK N.A. CUSTODY SERVICES			1,010	0
DFA INTERNATIONAL	STANDARD CHARTERED BANK SEC			710	0
ELARA INDIA OPPORT	C/O. ICICI BANK LTD., SMS 1ST FLO			106,660	0.24
GOVERNMENT PENSIC	CITIBANK N.A. CUSTODY SERVICES			49,870	0.11
SOCIETE GENERALE	SBI SG GLOBAL SECURITIES SERVIC			40	0
THE EZRAH CHARITAB	DBS BANK INDIA LTD FIRST FLOOR			168,440	0.38
BNP PARIBAS ARBITRA	BNP PARIBAS HOUSE 1 NORTH AV			70	0
CITY OF NEW YORK GF	HSBC SECURITIES SERVICES 11TH F			1,040	0
DFA INTERNATIONAL	STANDARD CHARTERED BANK SEC			960	0
JOHN HANCOCK FUNI	CITIBANK N.A. CUSTODY SERVICES			40	0
MAYBANK SECURITIES	HDFC BANK LIMITED CUSTODY OF			56,810	0.14
SPDR PORTFOLIO EME	HSBC SECURITIES SERVICES 11TH F			10,290	0.03

**VII. \*NUMBER OF PROMOTERS, MEMBERS, DEBENTURE HOLDERS**  
**(Details, Promoters, Members (other than promoters), Debenture holders)**

Details	At the beginning of the year	At the end of the year
Promoters	5	5
Members (other than promoters)	6,410	6,671
Debenture holders	0	0

**VIII. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

**(A) \*Composition of Board of Directors**

Category	Number of directors at the beginning of the year		Number of directors at the end of the year		Percentage of shares held by directors as at the end of year	
	Executive	Non-executive	Executive	Non-executive	Executive	Non-executive
<b>A. Promoter</b>	1	0	1	0	2.05	0
<b>B. Non-Promoter</b>	1	5	1	5	0.03	0
(i) Non-Independent	1	1	1	1	0.03	0
(ii) Independent	0	4	0	4	0	0
<b>C. Nominee Directors representing</b>	0	0	0	0	0	0
(i) Banks & FIs	0	0	0	0	0	0
(ii) Investing institutions	0	0	0	0	0	0
(iii) Government	0	0	0	0	0	0
(iv) Small share holders	0	0	0	0	0	0
(v) Others	0	0	0	0	0	0
Total	2	5	2	5	2.08	0

Number of Directors and Key managerial personnel (who is not director) as on the financial year end date

9

**(B) (i) \*Details of directors and Key managerial personnel as on the closure of financial year**

Name	DIN/PAN	Designation	Number of equity share(s) held	Date of cessation (after closure of financial year : If any)
KEYUR JAGDISHCHAN	03111182	Director	0	

Name	DIN/PAN	Designation	Number of equity share(s) held	Date of cessation (after closure of financial year : If any)
HITEN ASHWIN BARCI	05251837	Managing Director	898,910	
JANMAYA PREYAS PA	09019756	Director	12,570	
SANKET KHEMUKA	06910440	Director	0	
ROOPKISHAN SOHAN	02800417	Director	10	
JIGAR PRADIPCHAND	08174430	Director	0	
DIPTI ABHIJEET CHIT	08991506	Director	0	
JANMAYA PREYAS PA	BYBPP9366E	CFO	12,570	
JAINAM ASHVINKUMA	EJOPS5195F	Company Secretar	12,090	

**(ii) Particulars of change in director(s) and Key managerial personnel during the year**

0

Name	DIN/PAN	Designation at the beginning / during the financial year	Date of appointment/ change in designation/ cessation	Nature of change (Appointment/ Change in designation/ Cessation)

**IX. MEETINGS OF MEMBERS/CLASS OF MEMBERS/BOARD/COMMITTEES OF THE BOARD OF DIRECTORS**

**A. MEMBERS/CLASS /REQUISITIONED/NCLT/COURT CONVENED MEETINGS**

Number of meetings held

2

Type of meeting	Date of meeting	Total Number of Members entitled to attend meeting	Attendance	
			Number of members attended	% of total shareholding
ANNUAL GENERAL MEETI	29/06/2022	6,511	41	49.18
EXTRAORDINARY GENER	19/10/2022	6,655	44	58.09

**B. BOARD MEETINGS**

\*Number of meetings held

6

S. No.	Date of meeting	Total Number of directors associated as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1	18/04/2022	7	6	85.71

S. No.	Date of meeting	Total Number of directors associated as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
2	21/07/2022	7	6	85.71
3	20/09/2022	7	6	85.71
4	14/10/2022	7	5	71.43
5	12/01/2023	7	6	85.71
6	24/03/2023	7	5	71.43

### C. COMMITTEE MEETINGS

Number of meetings held

11

S. No.	Type of meeting	Date of meeting	Total Number of Members as on the date of the meeting	Attendance	
				Number of members attended	% of attendance
1	AUDIT COMM	18/04/2022	4	3	75
2	AUDIT COMM	21/07/2022	4	3	75
3	AUDIT COMM	20/09/2022	4	3	75
4	AUDIT COMM	14/10/2022	4	3	75
5	AUDIT COMM	12/01/2023	4	4	100
6	AUDIT COMM	24/03/2023	4	3	75
7	STAKEHOLDER	18/04/2022	3	2	66.67
8	STAKEHOLDER	21/07/2022	3	2	66.67
9	STAKEHOLDER	12/01/2023	3	3	100
10	NOMINATION	20/09/2022	4	3	75

### D. \*ATTENDANCE OF DIRECTORS

S. No.	Name of the director	Board Meetings			Committee Meetings			Whether attended AGM held on 14/09/2023 (Y/N/NA)
		Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	
1	KEYUR JAGD	6	6	100	11	11	100	Yes

2	HITEN ASHW	6	6	100	6	6	100	Yes
3	JANMAYA PR	6	6	100	0	0	0	Yes
4	SANKET KHE	6	3	50	2	1	50	Yes
5	ROOPKISHAN	6	1	16.67	11	2	18.18	No
6	JIGAR PRADI	6	6	100	11	11	100	Yes
7	DIPTI ABHIJE	6	6	100	0	0	0	Yes

**X. \*REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

Nil

Number of Managing Director, Whole-time Directors and/or Manager whose remuneration details to be entered

1

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	HITEN BARCHHA	MANAGING DIR	5,100,000	0	0	0	5,100,000
	Total		5,100,000	0	0	0	5,100,000

Number of CEO, CFO and Company secretary whose remuneration details to be entered

2

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	JANMAYA PANDYA	CFO	1,349,748	0	484,688	0	1,834,436
2	JAINAM SHAH	COMPANY SEC	720,000	0	465,300	0	1,185,300
	Total		2,069,748	0	949,988	0	3,019,736

Number of other directors whose remuneration details to be entered

6

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	JANMAYA PANDYA	EXECUTIVE DIR	1,350,000	0	485,000	0	1,835,000
2	Keyur Shah	NON EXECUTIV	200,000	0	0	0	200,000
3	Sanket Khemuka	NON EXECUTIV	55,000	0	0	0	55,000
4	Jigar Shah	NON EXECUTIV	200,000	0	0	0	200,000
5	Roopkishan Dave	NON EXECUTIV	35,000	0	0	0	35,000
6	Dipti Chitale	NON EXECUTIV	90,000	0	0	0	90,000
	Total		1,930,000	0	485,000	0	2,415,000

**XI. MATTERS RELATED TO CERTIFICATION OF COMPLIANCES AND DISCLOSURES**

\* A. Whether the company has made compliances and disclosures in respect of applicable provisions of the Companies Act, 2013 during the year  Yes  No

B. If No, give reasons/observations

**XII. PENALTY AND PUNISHMENT - DETAILS THEREOF**

(A) DETAILS OF PENALTIES / PUNISHMENT IMPOSED ON COMPANY/DIRECTORS /OFFICERS  Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which penalised / punished	Details of penalty/ punishment	Details of appeal (if any) including present status

(B) DETAILS OF COMPOUNDING OF OFFENCES  Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which offence committed	Particulars of offence	Amount of compounding (in Rupees)

**XIII. Whether complete list of shareholders, debenture holders has been enclosed as an attachment**

Yes  No

**XIV. COMPLIANCE OF SUB-SECTION (2) OF SECTION 92, IN CASE OF LISTED COMPANIES**

In case of a listed company or a company having paid up share capital of Ten Crore rupees or more or turnover of Fifty Crore rupees or more, details of company secretary in whole time practice certifying the annual return in Form MGT-8.

Name

Whether associate or fellow  Associate  Fellow

Certificate of practice number

**I/We certify that:**

- (a) The return states the facts, as they stood on the date of the closure of the financial year aforesaid correctly and adequately.  
 (b) Unless otherwise expressly stated to the contrary elsewhere in this Return, the Company has complied with all the provisions of the Act during the financial year.

## Declaration

I am Authorised by the Board of Directors of the company vide resolution no. ...  dated

(DD/MM/YYYY) to sign this form and declare that all the requirements of the Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. I further declare that:

1. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the company.
2. All the required attachments have been completely and legibly attached to this form.

**Note: Attention is also drawn to the provisions of Section 447, section 448 and 449 of the Companies Act, 2013 which provide for punishment for fraud, punishment for false statement and punishment for false evidence respectively.**

### To be digitally signed by

Director

HITEN  
ASHWIN  
BARCHHA  
Digitally signed by  
HITEN ASHWIN  
BARCHHA  
Date: 2023.11.09  
15:00:27 +05'30'

DIN of the director

### To be digitally signed by

Jainam  
Ashvinkumar  
Shah  
Digitally signed by  
Jainam Ashvinkumar  
Shah  
Date: 2023.11.09  
15:01:05 +05'30'

Company Secretary

Company secretary in practice

Membership number

Certificate of practice number

### Attachments

1. List of share holders, debenture holders
2. Approval letter for extension of AGM;
3. Copy of MGT-8;
4. Optional Attachment(s), if any

### List of attachments

List of Shareholder.pdf  
Form MGT - 8 DRC.pdf  
other info to MGT-7.pdf

**This eForm has been taken on file maintained by the Registrar of Companies through electronic mode and on the basis of statement of correctness given by the company**

**Form No. MGT 8**

**[Pursuant to section 92 (2) of the companies Act, 2013 and rule 11 (2) of Companies (Management and Administration) Rules, 2014]**

**CERTIFICATE BY A COMPANY SECRETARY IN PRACTICE**

I have examined the registers, records and books and papers of **DRC SYSTEMS INDIA LIMITED [CIN: L72900GJ2012PLC070106]** (the Company) as required to be maintained under the Companies Act, 2013 (the Act) and the rules made thereunder on test check basis for the financial year ended on **31<sup>st</sup> March, 2023**. In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the company, its officers and agents, I certify that:

- A. the Annual Return states the facts as at the close of the aforesaid financial year correctly and adequately.
- B. during the aforesaid financial year the Company has complied with provisions of the Act & Rules made there under in respect of:
  1. its status under the Act;
  2. maintenance of registers/records & making entries therein within the time prescribed thereof;
  3. filing of forms and returns as stated in the annual return, with the Registrar of Companies, Regional Director, Central Government, the Tribunal, Court or other authorities within limit except some forms which were filed beyond the prescribed time with additional fees;
  4. calling/ convening/ holding meetings of Board of Directors or its committees, if any, and the meetings of the members of the company on due dates as stated in the annual return in respect of which meetings, the proceedings including the circular resolutions and resolutions passed by postal ballot, if any, have been properly recorded in the Minute Book/registers maintained for the purpose and the same have been signed;
  5. closure of Register of Members / Security holders, during the financial year under review the register of members and Share transfer Books were closed from 22<sup>nd</sup> June, 2022 to 29<sup>th</sup> June, 2022 (both days inclusive) for the purpose of Annual General Meeting (AGM);
  6. advances/loans given to companies referred in section 185 of the Act, however, the company has not advanced any loans to its directors and/or persons or firms referred in section 185 of the Act; and loans granted to companies referred in section 185 of the Act more specifically mentioned in Related party transactions mentioned in audited balance sheet of the company were with the compliance of law;





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7. contracts/arrangements with related parties as specified in section 188 of the Act more specifically mentioned in Related party transactions mentioned in audited balance sheet of the company were entered in the register maintained for the purpose;
8. there were no instance of buy back of securities/ redemption of preference shares or debentures/ alteration or reduction of share capital/ conversion of shares/ securities and issue of security certificates in all instances however transfer or transmission of shares are generally being processed by the board and submitted to RTA as and when required as required under the law, However, During the year under review, Securities Allotment Committee of the Board of Directors of the Company in its meeting held on 03<sup>rd</sup> November, 2022 has allotted 50,00,000 (Fifty Lakhs) Equity Shares of Face Value of ₹ 1/- each fully paid up, on a preferential basis to Somani Multibiz Limited (other than the Promoters and Promoter Group), at an issue price of ₹ 40/- per Equity Share (including a premium of ₹ 39/- per Equity Share), aggregating to not exceeding ₹ 20,00,00,000/-for cash consideration and Nomination and Remuneration Committee of the Company in its meeting held on 23<sup>rd</sup> December, 2022, had allotted 2,48,500 Equity Shares to the Employees under ESOP Scheme;
9. there was no instance of keeping in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares during the financial year under review;
10. During the year under review Company has not declared any dividend. The company was not required to transfer any unpaid/ unclaimed dividend/other amounts as applicable to the Investor Education and Protection Fund during the year under review;
11. signing of audited financial statement as per the provisions of section 134 of the Act and report of directors is as per sub - sections (3), (4) and (5) thereof as applicable;
12. constitution/ appointment/ re-appointments/ retirement/ filling up casual vacancies, disclosures of the Directors, Key Managerial Personnel and the remuneration paid to them, however, During the year under review, Special Resolution was passed in Extra Ordinary General Meeting of the Company held on 19<sup>th</sup> October, 2022 for revision in remuneration of Mr. Hiten Barchha (DIN: 05251837), Managing Director of the Company and Mr. Janmaya Pandya (DIN: 09019756) Executive Director and Chief Financial Officer of the company;
13. appointment/ reappointment/ filling up casual vacancies of auditors as per the provisions of section 139 of the Act;
14. There were no instance of obtaining approvals from the Central Government, Tribunal, Regional Director, Registrar, Court or such other authorities under the various provisions of the Companies Act, 2013;



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15. there were no instances of acceptance/ renewal/ repayment of deposits from public falling within the purview of public deposits as per the Act during the financial year under review;
16. borrowings from its directors, members, public financial institutions, banks and others and creation/ modification/ satisfaction of charges in that respect, wherever applicable and the company had passed necessary shareholders resolution giving authority for borrowings in excess of the limits;
17. In relation to loans and investments or guarantees given or providing of securities to other bodies corporate or persons falling under the provisions of section 186 of the Act, the company had passed necessary shareholders resolution under section 186 of the Act;
18. Company had not altered its Memorandum of association or Articles of Association during the year under review;

I further state that during the process of verification, which was done on test check basis, I have adopted practices and processes as were appropriate to obtain reasonable assurance about the compliance with the applicable provisions of the Companies Act, 2013 and my opinion is based on the method adopted for verification. However, maintenance of secretarial records and compliance with the applicable provisions of the Companies Act, 2013 and rules made thereunder is the responsibility of the management of the company as per The Companies Act, 2013.

**Place: Ahmedabad**

**Signature:**

**Date: 02/11/2023**



**JITENDRA LEEYA**  
**Practicing Company Secretary**  
**ACS/FCS No.: A31232**  
**C P No.: 14503**  
**P R No.: 2089/2022**  
**UDIN: A031232E001595234**

**CLARIFICATION OF POINTS IN FORM MGT-7**

**POINT NO. IX C - COMMITTEE MEETINGS HELD DURING THE YEAR**

<b>Item No. IX C Committee Meeting (in Continuation to the Form MGT-7)</b>					
<b>Sr. No.</b>	<b>Type of Meeting</b>	<b>Date of Meeting</b>	<b>Total Number of Members as on date of the meeting</b>	<b>Attendance</b>	
				<b>Number of Members attended</b>	<b>% of Attendance</b>
11.	Nomination & Remuneration Committee	23/12/2022	04	02	50

**Meetings Other than Committee Meeting**

<b>Sr. No.</b>	<b>Type of Meeting</b>	<b>Date of Meeting</b>	<b>Total Number of Members as on date of the meeting</b>	<b>Attendance</b>	
				<b>Number of Members attended</b>	<b>% of Attendance</b>
1.	Independent Directors Meeting	11/11/2022	04	04	100
2.	Securities Allotment Committee	03/11/2022	03	03	100
3.	Complaints Committee on Sexual Harassment at Workplace	12/01/2023	04	04	100

**POINT NO.VI. (a) TOTAL NO. OF SHAREHOLDERS (PROMOTERS) - Promoters include Promoter Group.**

**POINT NO. VI (b) (6) - SHARE HOLDING PATTERN - Public / Other than promoters - Foreign Institutional Investors**

Category "Foreign Institutional Investors" includes shares held by institutions under the category "Foreign Portfolio Investors".