

January 18, 2024

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001 Company Code No.: 543268	National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 Company Symbol: DRCSYSTEMS
--	--

Dear Sir/ Ma'am,

Sub: Outcome of Board Meeting

Pursuant to Regulation 30, 33 & 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), we hereby inform that the Board of Directors at its Meeting held today i.e. January 18, 2024 has inter-alia considered, approved/ recommended and taken on record the following:

1. Unaudited Financial Results

The Unaudited (Standalone and Consolidated) Financial Results for the quarter and nine months ended on December 31, 2023 together with the Limited Review Report from the Statutory Auditors.

Pursuant to Regulation 33 of the Listing Regulations, we enclose herewith the following:

- A copy of Unaudited (Standalone and Consolidated) Financial Results for the quarter and nine months ended on December 31, 2023.
- Limited Review Report issued by the Statutory Auditors.
- A copy of Press Release.

2. Issue of Bonus Shares:

Issue of Bonus Shares in the ratio of 2:1 i.e. 2 (Two) new Bonus Equity Shares of Re. 1/- each for every 1 (One) existing Equity Share of Re. 1/- each fully paid up held as on the "Record Date". The Bonus Issue of Equity Shares is subject to approval of the shareholders and other applicable statutory and regulatory approvals, as may be required. The Bonus Shares once allotted shall rank pari-passu in all respects and carry the same rights as the existing Equity Shares.

The details as required under Regulation 30 of the Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 read with SEBI Circular No. SEBI/HO/CFD/CFD-1/P/CIR/2023/123 dated July 13, 2023 are enclosed herewith as **Annexure - A**.

3. Record Date:

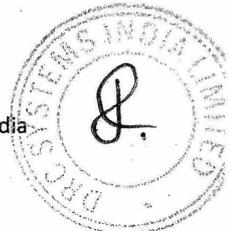
Pursuant to Regulation 42 of the Listing Regulations, we wish to inform that **Tuesday, February 27, 2024** has been fixed as the **Record Date** for the purpose of determining the list of shareholders eligible for allotment of Bonus Equity Shares, subject to approval of Members, which is being obtained through Extra Ordinary General Meeting.

DRC SYSTEMS INDIA LIMITED

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

Contact: +91-79-67772222 | ir@drcsystems.com | www.drcsystems.com

CIN: L72900GJ2012PLC070106



4. Increase in Authorized Share Capital:

Increase in Authorized Share Capital of the Company from Rs. 6,00,00,000/- (Rupees Six Crores Only) to Rs. 15,00,00,000/- (Rupees Fifteen Crores Only) by creation of additional 9,00,00,000 (Nine Crores) Equity Shares of Re 1/- (Rupee One each) and consequent amendment to clause V of the Memorandum of Association of the Company, subject to approval of the shareholders and such other applicable statutory and regulatory approvals.

5. Convene the Extra Ordinary General Meeting ("EGM"):

The Notice for convening the EGM of the Members of the Company to be held on Thursday, February 15, 2024 at 11:30 a.m. through Video Conferencing / Other Audio Visual Means (VC / OAVM) for seeking their approval.

The Board Meeting commenced at 11.00 a.m. and concluded at 12.40 p.m.

The above intimation is also available on the website of the Company at www.drcsystems.com

Kindly take the same on your records.

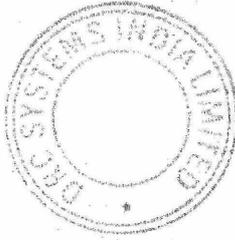
Thanking you,

Yours faithfully,

For DRC Systems India Limited



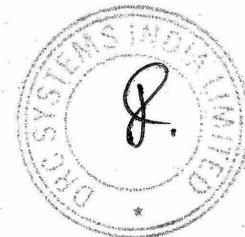
Jainam Shah
Company Secretary



Encl.: As above

As per Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find below disclosure regarding issue of Bonus Shares:

Sr. No.	Details of Events need to be provided	Information of such Events
1.	Whether bonus is out of free reserves created out of profits or share premium account	Yes. The Bonus Equity Shares will be issued out of free reserves and/or securities premium account of the Company available as on March 31, 2023.
2.	Bonus Ratio	2:1 i.e. 2 (Two) new Bonus Equity Shares of Re. 1/- each fully paid up for every 1 (One) existing Equity Share of Re 1/- each fully paid up held as on the Record Date i.e. February 27, 2024.
3.	Details of Share Capital - Pre and Post bonus issue	The pre-bonus issue paid-up Equity Share capital as on date of this letter is Rs. 4,41,55,310/- consisting of 4,41,55,310 Equity Shares of Re. 1/- each. The post-bonus issue paid up Equity Share capital will be Rs. 13,24,65,930/- consisting of 13,24,65,930 Equity shares of Re. 1/- each.
4.	Free reserves and/ or share premium required for implementing the bonus issue	Rs. 883.11 Lakhs
5.	Free reserves and/ or share premium available for capitalization and the date as on which such balance is available	The Free Reserve, Securities Premium Account and the Retained Earnings available for capitalisation is aggregating to Rs. 2,472.00 Lakhs as on March 31, 2023.
6.	Whether the aforesaid figures are audited	Yes. As per Audited Financial Statements for the Financial Year ended on March 31, 2023.
7.	Estimated date by which such Bonus Shares would be credited / dispatched	Within 2 months from the date of approval of Board of Directors.


DRC SYSTEMS INDIA LIMITED

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

Contact: +91-79-67772222 | ir@drcsystems.com | www.drcsystems.com

CIN: L72900GJ2012PLC070106

RAJPARA ASSOCIATES

Chartered Accountants

D -1107, The First, Near Hotel ITC Narmada, Behind Keshavbaug Party Plot, Vastrapur,
Ahmedabad-380 015. Phone: 079-4849 3366. E mail: admin@carajpara.com
carajpara.com

Independent Auditor's Review Report on the Quarterly unaudited standalone financial results of DRC SYSTEMS INDIA LIMITED for the quarter ended 31 December, 2023 and year to date results for the period from 1 April, 2023 to 31 December, 2023 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors

DRC SYSTEMS INDIA LIMITED

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of DRC SYSTEMS INDIA LIMITED ("the Company"), for the quarter ended 31 December 2023 and year to date results for the period from 1 April, 2023 to 31 December, 2023 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Company's management has been reviewed by the Audit Committee and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



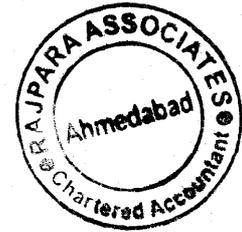
4. Based on our review conducted and procedures performed as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Ahmedabad
Date : 18/01/2024
UDIN : 24046922BKCWRX5015

For Rajpara Associates
Chartered Accountants
FRN 113428W

Rajpara

C J Rajpara
Partner
M. No. 046922



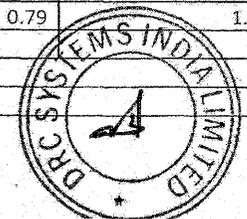
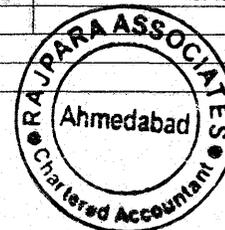
DRC Systems India Limited
CIN: L72900GJ2012PLC070106

24th Floor, GIFT Two Building, Block No. 56, Road-5C, Zone-5, GIFT CITY, Gandhinagar 382355
Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months Ended December 31, 2023

(Rupees in lakhs, except per share data and if otherwise stated)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		December 31, 2023	September 30, 2023	December 31, 2022	December 31, 2023	December 31, 2022	March 31, 2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations						
	Income from operations	788.3	902.5	602.5	2,332.9	1,581.1	2,181.8
	Total income from operations	788.3	902.5	602.5	2,332.9	1,581.1	2,181.8
2	Other income	4.5	0.8	11.9	6.2	23.1	422.8
3	Total income (1+2)	792.8	903.3	614.4	2,339.1	1,604.2	2,604.6
4	Expenses						
	Employee benefits expenses	437.2	408.3	268.1	1,254.2	722.5	1,099.5
	Contracting expenses	218.0	232.6	17.6	471.4	99.8	476.4
	Finance costs	1.6	1.6	9.2	4.5	60.8	62.1
	Depreciation and amortisation expenses	70.3	60.6	26.6	171.5	78.0	118.5
	Other expenses	62.8	55.6	74.5	172.5	203.9	281.9
	Total expenses	789.9	758.7	396.0	2,074.1	1,165.0	2,038.4
5	Profit/(Loss) before exceptional item and tax (3-4)	2.9	144.6	218.4	265.0	439.2	566.2
6	Exceptional items	-	-	-	-	-	-
7	Profit/(Loss) before tax (5-6)	2.9	144.6	218.4	265.0	439.2	566.2
8	Tax Expenses						
	- for current period/year	0.8	36.7	56.6	67.9	123.7	146.1
	- for previous period/year	(7.7)	-	-	(7.7)	-	-
9	Profit/(Loss) after tax (7-8)	9.8	108.0	161.8	204.8	315.5	420.0
10	Other Comprehensive Income/(Expenses) (net of tax)						
	Items that will not be reclassified to Profit or loss						
	-Remeasurements of the defined benefit plans	-	-	-	-	-	(6.7)
	-Income tax relating to items that will not be reclassified to Profit or loss	-	-	-	-	-	-
11	Other comprehensive income, net of tax	-	-	-	-	-	(6.7)
12	Total Comprehensive Income for the Period (after tax) (9+11)	9.8	108.0	161.8	204.8	315.5	413.3
13	Paid-up equity share capital (Face Value of the share Re. 1/- each)	441.6	439.0	439.0	441.6	439.0	439.0
14	Other equity						2,731.9
15	Earnings per share (not annualised for the quarter)						
	(a) Basic	0.02	0.25	0.41	0.47	0.79	1.03
	(b) Diluted	0.02	0.24	0.40	0.46	0.79	1.02

See accompanying notes to the financial results

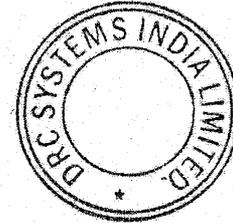


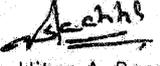
Notes:

- 1 The above statement of unaudited standalone financial results for the quarter and nine months ended December 31, 2023 ('the Statement') of DRC Systems India Limited ('the Company') are reviewed and recommended by the Audit Committee and taken on record by the Board of Directors at its meeting held on January 18, 2024. The report has been filed with the stock exchanges and is available on the Company's website at "www.drcsystems.com".
- 2 In accordance with Ind AS-108 - "Operating Segments" and evaluation by the Chief Operating Decision Maker, the Company operates in one business segment i.e. IT and IT enabled Services including web and mobile app development, maintenance, testing and related ancillary services, which is reflected in the above results.
- 3 The figures for comparative period/year have been regrouped/ reclassified, wherever necessary, to make them comparable.

For and on behalf of Board of Directors of
DRC Systems India Limited

Date: January 18, 2024
Place: Gandhinagar




Hiten A. Barchha
Managing Director
DIN: 05251837

RAJPARA ASSOCIATES

Chartered Accountants

D -1107, The First, Near Hotel ITC Narmada, Behind Keshavbaug Party Plot, Vastrapur,
Ahmedabad-380 015. Phone: 079-4849 3366. E mail: admin@carajpara.com
carajpara.com

Independent Auditor's Review Report on the Quarterly unaudited consolidated financial results of DRC SYSTEMS INDIA LIMITED for the quarter ended 31 December, 2023 and year to date results for the period from 1 April, 2023 to 31 December, 2023 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

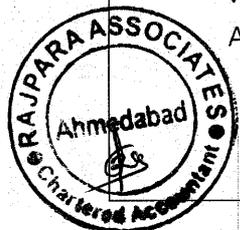
To the Board of Directors

DRC SYSTEMS INDIA LIMITED

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of DRC SYSTEMS INDIA LIMITED ("the Holding Company") and its subsidiaries and Associate company (the holding company, subsidiaries and its Associate company together referred to as 'the group'), for the quarter ended on 31 December, 2023 and year to date results for the period from 1 April, 2023 to 31 December, 2023 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

2. This Statement, which is the responsibility of the Holding Company's management has been reviewed by the Audit Committee and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



4. The Statement includes the financial results of the following subsidiaries:

Sr. No.	Name of Entity	Relationship	% holding
1	DRC Systems EMEA LLC-FZ	Subsidiary	100.00 %
2	DRC Systems USA LLC (w.e.f. July 17, 2023)	Subsidiary	100.00 %
3	Nighthack Technology Private Limited (w.e.f. October 27, 2023)	Associate	45.05%

5. We did not review the interim financial results of the Subsidiaries included in the Consolidated Unaudited Financial Results, whose interim financial results (before consolidated adjustments) reflect total revenue of Rs. 617.83 lakh and Rs. 983.65 lakh, total net profit after tax of Rs. 498.56 lakh and Rs. 563.06 lakh and total comprehensive income of Rs. 498.56 lakh and Rs. 563.06 lakh for the quarter ended 31 December, 2023 and for the period 1 April, 2023 to 31 December, 2023, respectively.

We did not review the interim financial results of the associate which reflects the group's share of total comprehensive income of Rs 1.86 Lakhs for the quarter ended 31 December, 2023 and for the period 1 April, 2023 to 31 December, 2023.

These interim financial results and other financial information have been reviewed by other auditor, whose reports have been furnished to us by the management. Our conclusion, in so far as it relates to the affairs of such subsidiaries and associate is based solely on the report of other auditor.

Our conclusion is not modified in respect of this matter.

6. The interim financial statements of subsidiary which is located outside India have been prepared in accordance with accounting principles generally accepted in that country ("local GAAP") and have been reviewed by another auditor under generally accepted auditing standards applicable in that country. The Holding Company's management has converted the interim financial statements of these subsidiaries from the local GAAP to the Accounting Principles Generally Accepted in India. We have reviewed these conversion adjustments made by the Holding Company's Management. Our conclusion in so far as it relates to the amounts and disclosures of these subsidiaries is based on the report of the other auditor and the conversion adjustments carried out by the Management of the Holding Company and reviewed by us. Our conclusion is not modified in respect of this matter.



7. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 5 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Ahmedabad
Date : 18/01/2024
UDIN : 24046922BKCWRY5274

For Rajpara Associates
Chartered Accountants
FRN 113428W



C J Rajpara

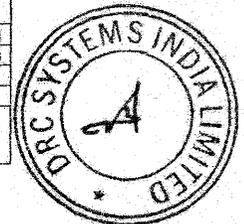
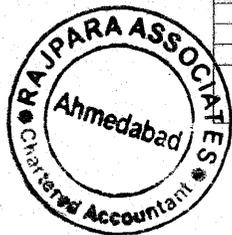
Partner
M. No. 046922



DRC Systems India Limited
CIN: L72900GJ2012PLC070106
24th Floor, GIFT Two Building, Block No. 56, Road-5C, Zone-5, GIFT CITY, Gandhinagar 382355
Statement of Consolidated Unaudited Financial Results for the Quarter and Nine Months Ended December 31, 2023

Sr. No.	Particulars	(Rupees in lakhs, except per share data and if otherwise stated)					
		Quarter Ended			Nine Months Ended		Year Ended
		December 31, 2023 (Unaudited)	September 30, 2023 (Unaudited)	December 31, 2022 (Unaudited)	December 31, 2023 (Unaudited)	December 31, 2022 (Unaudited)	March 31, 2023 (Audited)
1	Income from operations						
	Income from operations	1,356.1	989.2	864.0	3,055.9	1,885.2	2,562.5
	Total income from operations	1,356.1	989.2	864.0	3,055.9	1,885.2	2,562.5
2	Other income	5.1	1.5	11.9	7.9	23.0	422.8
3	Total income (1+2)	1,361.2	990.7	875.9	3,063.8	1,908.2	2,985.3
4	Expenses						
	Employee benefits expenses	477.4	444.6	302.5	1,369.6	791.7	1,203.7
	Contracting expenses	235.5	233.0	17.6	489.4	99.8	480.3
	Finance costs	1.6	1.6	9.2	4.5	60.8	62.1
	Depreciation and amortisation expenses	72.2	62.5	26.6	177.2	78.0	120.1
	Other expenses	73.0	64.2	77.8	194.9	211.0	292.9
	Total expenses	859.7	805.9	433.7	2,235.6	1,241.3	2,159.1
5	Profit/(Loss) before exceptional items/ share in net profit/ (loss) of associates and tax (3-4)	501.5	184.8	442.2	828.2	666.9	826.2
6	Exceptional items						
7	Profit/(Loss) before share in net profit/ (loss) of associates and tax (5-6)	501.5	184.8	442.2	828.2	666.9	826.2
8	Share in net profit / (loss) of associate	1.9	-	7.5	1.9	7.5	(10.7)
9	Profit/(Loss) before tax (7-8)	503.3	184.8	449.7	830.0	674.4	815.5
10	Tax Expenses						
	- for current period/year	0.8	36.7	56.6	67.9	123.7	146.1
	- for previous period/year	(7.7)	-	-	(7.7)	-	-
11	Profit/(Loss) after tax (9-10)	510.3	148.1	393.1	769.9	550.7	669.4
12	Other Comprehensive Income/(Expenses) (net of tax) items that will not be reclassified to Profit or loss						
	-Remeasurements of the defined benefit plans						(6.7)
	-Income tax relating to items that will not be reclassified to Profit or loss						
13	Other comprehensive income, net of tax						(6.7)
14	Total Comprehensive Income for the Period (after tax) (11+13)	510.3	148.1	393.1	769.9	550.7	662.7
15	Profit for the period / year attributable to:						
	Owners of the company	510.3	148.1	393.1	769.9	550.7	669.4
	Non-controlling Interest						
16	Other comprehensive Income/ (loss) attributable to:						
	Owners of the company						(6.7)
	Non-controlling Interest						
17	Total Comprehensive Income/ (Expenses) attributable to:						
	Owners of the company	510.3	148.1	393.1	769.9	550.7	662.7
	Non-controlling Interest						
18	Paid-up equity share capital (Face Value of the share Re. 1/- each)	441.6	439.0	439.0	441.6	439.0	439.0
19	Other equity						2,988.5
20	Earnings per share (not annualised for the quarter)						
	(a) Basic	1.16	0.34	0.99	1.75	1.39	1.64
	(b) Diluted	1.14	0.33	0.98	1.73	1.37	1.63

See accompanying notes to the financial results



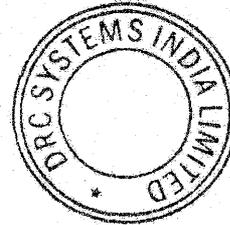
Notes:

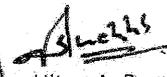
- 1 The above statement of unaudited consolidated financial results for the quarter and nine months ended December 31, 2023 ('the Statement') of DRC Systems India Limited ('the Company') and its subsidiaries and associate ('the Group') are reviewed and recommended by the Audit Committee and taken on record by the Board of Directors at its meeting held on January 18, 2024. The report has been filed with the stock exchanges and is available on the Company's website at "www.drcsystems.com".
- 2 In accordance with Ind AS-108 - "Operating Segments" and evaluation by the Chief Operating Decision Maker, the Group operates in one business segment i.e. IT and IT enabled Services including web and mobile app development, maintenance, testing and related ancillary services, which is reflected in the above results.
- 3 The figures for comparative period/year have been regrouped/ reclassified, wherever necessary, to make them comparable.

Date: January 18, 2024
Place: Gandhinagar



For and on behalf of Board of Directors of
DRC Systems India Limited




Hiten A. Barchha
Managing Director
DIN: 05251837

Media Release

DRC Systems India Limited Announces Unaudited Financial Results for the Third Quarter (Q3) of the Fiscal Year 2023-24

- Consolidated revenue from operations for the 9M period up 62 % Y-o-Y to INR 3,056 Lacs.
- Consolidated revenue from operations for the quarter up 57 % Y-o-Y to INR 1,356 Lacs.
- Consolidated EBITDA for the quarter up 132 % Q-o-Q to INR 577 Lacs.
- Consolidated PAT for the quarter up 245 % Q-o-Q to INR 510 Lacs.

Gandhinagar, India, 18th January, 2024: Information Technology and Software Consultancy Services provider, DRC Systems India Limited “DRC Systems” “the company” today announced its unaudited financial results for the third quarter and nine month ended December 31, 2023.

The Board of Directors at its Meeting held today i.e. January 18, 2024 has inter-alia, has approved the Issue of Bonus Shares in the ratio of 2:1 i.e. 2 (Two) new Bonus Equity Shares of Re. 1/- each for every 1 (One) existing Equity Share of Re. 1/- each fully paid up held as on the “Record Date” i.e Tuesday, February 27, 2024. The Bonus Issue of Equity Shares is subject to approval of the shareholders and other applicable statutory and regulatory approvals, as may be required. The Bonus Shares once allotted shall rank pari-passu in all respects and carry the same rights of the existing Equity Shares.

The company has recorded a quarterly net profit growth of 245%, of INR 510 Lacs, in the third quarter of the fiscal year 2023-24, along with a quarterly revenue growth of 37%, amounting to INR 1,356 Lacs in the same quarter.

Mr. Hiten Barchha, Managing Director of DRC Systems India Limited said, “DRC Systems attributes its steady growth to its decision to enter the Middle East market in FY22-23, and recently expanding its presence in the US market. Company has achieved remarkable growth in both the Dubai and USA markets during the third quarter of the fiscal year 2023-24 and we expect this trend to continue in the coming quarters as well and we expect to witness exponential growth coming from both local and international markets.

In this quarter, the company has already crossed INR 3,056 Lacs in its 9-month consolidated revenue surpassing our last year revenue, and with favorable global and domestic conditions, we aim to achieve similar growth going forward.

The company also plans to expand its product and solutions offerings by incorporating Artificial Intelligence (AI), Machine Learning (ML), and Blockchain technologies, which would further fuel DRC Systems growth in long term. " said **Mr. Hiten Barchha**.

Over the past year, as part of our enduring brand strategy, the company has launched a comprehensive product and brand awareness program to further increase brand visibility and garner business on a global scale. This initiative kicked off with active participation in diverse trade shows, both within our domestic market and on the international stage. Notably, we recently showcased our offerings at DIDAC INDIA, Bangalore's premier technology trade show—an influential event in Asia, spotlighting educational resources, technology-based products, and solutions. Building on this momentum, later in the year, we also made a significant presence at GITEX Global Dubai 2023, a leading tech event in the Middle East, North Africa, and South Asia.

Consolidated Financial Highlights – Quarter and nine month ended December 31, 2023

All figures in INR Lacs

Particulars	Q3 FY'24	Q3 FY'23	Y-o-Y %	Q2 FY'24	Q-o-Q %	9M FY'24	9M FY'23	Y-o-Y %
Revenue from Operations	1356	864	57%	989	37%	3056	1885	62%
PBT	503	450	12%	185	172%	830	674	23%
EBIDTA	577	486	19%	249	132%	1012	813	24%
EBITDA Margins	43%	56%		25%		33%	43%	
PAT	510	393	30%	148	245%	770	551	40%
Net Margins	37%	45%		15%		25%	29%	

Consolidated Performance Review for the period:

- Company's revenue from operations was INR 1,356 Lacs during the quarter, up 57% Y-o-Y and up 37% Q-o-Q primarily due to strong growth witnessed export markets.
- Revenue for the nine-month period grew 62% Y-o-Y from INR 1,885 Lacs to INR 3,056 Lacs.
- EBITDA for the company improved by 132% Q-o-Q from INR 249 Lacs in Q2 FY'24 to INR 577 Lacs in the current quarter, whereas 9M EBITDA grew by 24% from INR 813 Lacs to INR 1,012 Lacs.
- Profit after tax for the quarter was INR 510 Lacs up 245% Q-o-Q and Profit after tax for the 9M period was up 40% Y-o-Y at INR 770 Lacs with the support of favorable sales growth, improving productivity and maximizing operating performance.

About DRC Systems India Limited

DRC Systems is an IT services and Consultancy Company in India focused on providing viable and lasting solutions to businesses. We are focused on innovation and creativity to lead the change, since its advent in 2012. With competent teams of developers, project managers, and strategists, we help our customers overcome their business challenges with customized software development. Our services and solutions help businesses scale the market. Over the years, we have diversified our service offerings through a mix of organic growth and strategic transactions. We believe the wide range of services that we offer enables us to build stronger relationships with our clients and cross sell our services. Our customer base is spread across geographies and majorly to Europe, USA, Middle East and Asia.

Contact

+91 6352183570