

R SYSTEMS INTERNATIONAL LIMITED

Registered Office: GF-1-A. 6. Devika Tower, Nehru Place, New Delhi 110019, India: CIN: L74899DL1993PLC053579 Corporate Office: C-40, Sector 59, Noida 201307, Uttar Pradesh, India; Tel: (+91) 120 4303500 Facsimile: (+91) 120 4082699; Website: www.rsystems.com; Email:investors@rsystems.com;

Contact Person: Mr. Bhasker Dubey, Company Secretary & Compliance Officer **PUBLIC ANNOUNCEMENT**

FOR THE ATTENTION OF EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF EQUITY SHARES OF R SYSTEMS INTERNATIONAL LIMITED FOR THE BUYBACK OF EQUITY SHARES THROUGH TENDER OFFER UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED.

This public announcement (the "Public Announcement") is being made pursuant to Regulation 7(i) and Schedule to the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (the "Buybac Regulations") for the time being in force including any statutory modifications and amendments from time to time and contains the disclosures as specified in Schedule II read with Schedule I of the Buyback Regulations CASH OFFER FOR BUYBACK OF UP TO 1,333,000 (THIRTEEN LAKHS THIRTY THREE THOUSAND) FULLY PAID-U

EQUITY SHARES OF THE COMPANY OF FACE VALUE OF RE. 1/- (RUPEE ONE) EACH ("FQUITY SHARES") AT A PRICE OF Rs. 225/- (RUPEESTWO HUNDRED TWENTY FIVE ONLY) PER FULLY PAID-UP EQUITY SHARE ON A PROPORTIONATI BASISTHROUGHTHETENDER OFFER PROCESS USING THE STOCK EXCHANGE MECHANISM

Certain figures contained in this Public Announcement, including financial information, have been subject to rounding off adjustments. Decimals have been rounded off to two or more decimal points. In certain instances, (i) the sum of percentage change of such numbers may not conform exactly to the total figure given; and (ii) the sum of the number in a column or row in certain tables may not conform exactly to the total figure given for that column or row

- DETAILS OF THE BUYBACK OFFER AND OFFER PRICE
- The Board of Directors (hereinafter referred to as the "Board", which expression includes any committee constituted by the Board to exercise its powers, including the powers conferred by the resolution) of R Systems International Limited (the "Company"/"R Systems"), at its meeting held on August 06, 2021 ("Board Meeting") approved the proposal for the buybac of 1,333,000 Equity Shares (Thirteen Lakhs Thirty Three Thousand Equity Shares only) at a price of Rs. 225 (Rupees Two Hundred Twenty Five Only) per Equity Share payable in cash ("Buyback Price") for a maximum aggregate amount up to Rs. 299,925,000/- (Rupees Twenty Nine Crores Ninety Nine Lakhs Twenty Five Thousand only) ("Buyback Size") (being less than 10% of the aggregate paid-up Equity Share capital and free reserves (including securities premium account) of the Company as per latest audited standalone and consolidated financial statements as on December 31, 2020), from the equity Sr. No. shareholders of the Company as on August 27, 2021 ("Record Date") ("Eligible Shareholders") (for further details on the Record Date, refer to paragraph 7 of this Public Announcement), on a proportionate basis through a tender offer in accordance with the provisions of the Companies Act, 2013 ("Companies Act" or "the Act") and the Companies (Share Capital and Debentures) Rules, 2014 (the "Share Capital Rules"), the Companies (Management and Administration) Rules, 2014 (the "Management Rules"), as applicable and in compliance with the Buyback Regulations ("Buyback Offer" or "Buyback"). The Buyback Size does not include any expenses incurred or to be incurred for the Buyback like filing fees payable to the Securities and Exchange Board of India ("SEBI"), brokerage, applicable taxes (such as Income Tax, Buyback Taxes, Securities Transaction Tax, Stamp Duty and Goods and Service Tax), advisors' fees, public announcement publication expenses, printing and dispatch expenses and other incidental and related expenses ("Transaction Cost"). Buyback Tax does not form part of the Buyback Offer Size and will be appropriated out of the free reserves of the Company. The Board approved the Buyback of the Equity Shares from the existing shareholders / beneficial owners, on a proportionate basis (subject to the reservation for small shareholders), through the tender offer process pursuant to Articles of Association of the Company and in accordance with Sections 68, 69, 70 and all other applicable provisions, if any, of the Companies Act, the Share Capital Rules, the Management Rules, as applicable and the Buyback Regulations. The Buyback is subject to receipt of any approvals of lenders, statutory, regulatory or governmental authorities as may be required under applicable laws, including the Reserve Bank of India ("RBI"), the SEBI, and the Stock Exchanges on which the Equity Shares of the Company are listed, namely, National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") (hereinafter together referred to as the "Stock Exchanges").
- $1.2. \quad \text{The Buyback offer size is not exceeding } 10\% \text{ of the aggregate of the fully paid-up Equity Share capital and free reserves as}$ per the audited standalone and consolidated financial statements of the Company for the financial year ended December 31. 2020 and hence, is within the statutory limits under the Board of Directors approval route as per the provisions of the Companies Act. Further, the total number of Equity Shares proposed to be bought back by the Company is within the 25% of the total paidup Equity Share capital as per the provisions of the Companies Act.
- The Buyback Size is up to Rs. 299,925,000/- (Rupees Twenty Nine Crores Ninety Nine Lakhs Twenty Five Thousand only) representing 8.73% and 7.64% of the aggregate paid-up equity share capital and free reserves, as per the standalone and consolidated audited financial statements of the Company for the financial year ended December 31, 2020, respectively. The funds for the implementation of the proposed Buyback will be sourced out of the free reserves of the Company (retained earnings) and/or such other source as may be permitted under the Buyback Regulations or the Act. The funds borrowed, if any, from banks and financial institutions will not be used for the Buyback. The Company shall transfer from its free reserves, a sum equal to the nominal value of the Equity Shares so bought back to the Capital Redemption Reserve Account and details of such transfer shall be disclosed in its subsequent audited financial statements.

Participation in the Buyback by Eligible Shareholders may trigger tax on distributed income in India and such tax is to be

- discharged by the Company as per the procedure laid down in the applicable provisions of the Income Tax Act, 1961 read with any applicable rules framed thereunder ("Buyback Taxes"). The transaction of Buyback would also be chargeable to securities transaction tax in India, Participation in the Buyback by non-resident Eligible Shareholders may trigger capital gains tax in the hands of such shareholders in their country of residence. In due course, Eligible Shareholders will receive a letter of offer, which will contain a more detailed note on taxation. However, in view of the particularized nature of tax consequences, the Eligible Shareholders are advised to consult their own legal, financial and tax advisors prior to participating in the Buyback. The Buyback would be undertaken on a proportionate basis from the Eligible Shareholders as on the Record Date through the tender offer route, prescribed under Regulation 6 of the Buyback Regulations using the "Mechanism for acquisition of shares
- through Stock Exchange" notified by SEBI vide circular no. CIR/CFD/ POLICYCELL/1/2015 dated April 13, 2015 read with circular issued in relation thereto, including circular no.CFD/DCR2/CIR/P/2016/131 dated December 09, 2016, including any further amendments thereof ("SEBI Circulars"). For the purpose of this Buyback, BSE will be the designated stock exchange (the "Designated Stock Exchange") and the Company will request BSE to provide a separate acquisition window ("Acquisition Window") to facilitate the Buyback 1.6. A copy of this Public Announcement is available on the Company's website (www.rsystems.com) and is expected to be
- available on the website of SEBI (www.sebi.gov.in) during the period of the Buyback and on the website of Stock Exchanges i.e.www.bseindia.com and www.nseindia.com

BUYBACK PRICE AND BASIS OF ARRIVING ATTHE BUYBACK OFFER PRICE OF THE BUYBACK

- 1.7. The Buyback Price of Rs. 225/- (Rupees Two Hundred Twenty Five only) per Equity Share has been arrived at after considering various factors such as (i) the share price benchmarks on the NSE, the stock exchange where the maximum volume of trading in the equity shares is recorded, (ii) the net worth of the Company, and (iii) the impact on the earnings per Equity Share.
- The Buyback Price of Rs. 225/-per Equity Share represents a premium of 43.51% and 44.46% over the volume weighted average market price of the Equity Shares on the NSE and BSE, respectively, for the 3 months preceding the date of intimation to the Stock Exchanges of the Board Meeting to consider the proposal of the Buyback and 24.93% and 24.34% over the volume weighted average market price of the Equity Shares on the NSE and BSE, respectively, for the 2 weeks preceding the date of intimation to the Stock Exchanges of the Board Meeting to consider the proposal of the Buyback. The closing market price of the Equity Shares as on the date of intimation of the Board Meeting for considering the Buyback, being July 29, 2021, was
- Rs.183.95 on NSE and Rs.183.80 on BSE. **NECESSITY OF THE BUYBACK**

in Concert (A+B)

- The Buyback is being undertaken by the Company after taking into account the strategic and operational cash needs of the Company in the medium term and thereby returning surplus funds to the equity shareholders, which are over and above its ordinary capital requirements and in excess of any current investment plans, in an expedient, effective and cost-efficient manner. The Buyback is being undertaken for the following reasons:
- The Buvback will help the Company to distribute surplus cash to its shareholders holding Equity Shares broadly in proportion (b) Mrs. Harpreet Rekhi to their shareholding, thereby, enhancing the overall return to shareholders;
- 2.2. The Buyback, which is being implemented through the tender offer route as prescribed under the Buyback Regulations, would involve a reservation of upto 15% of the Buyback Size for small shareholders. The Company believes that this reservation of upto 15% for small shareholders would benefit a large number of public shareholders, who would get classified as "Small shareholders" of public shareholders. Shareholders" as defined in the Buyback Regulations;
- The Buyback would help in improving financial ratios like earnings per share and return on equity, by reducing the equity base of the Company; and
- The Buyback gives an option to the Eligible Sellers to either choose to participate in the Buyback and receive cash in lieu of their Equity Shares which are accepted under the Buyback or choose not to participate in the Buyback and get a resultant increase in their percentage shareholding in the Company post the Buyback, without additional investment as a result of decrease in the paid-up Equity Share Capital.
- DETAILS OF PROMOTER'S SHAREHOLDING TRANSACTIONS IN THE EQUITY SHARES OF THE COMPANY AND INTENTIONTO PARTICIPATE IN THE BUYBACK
- The shareholding of the promoter and promoter group of the Company (the "Promoter and Promoter Group"), and persons

in control of the Company as on the date of the Board Meeting i.e. August 06, 2021 is given below

Sr. No.	Name of Shareholder	Category	Number of Equity Shares held	% of Equity Shares	1
A. P	romoter and Promoter Group				Tr
1.	Dr. Satinder Singh Rekhi	Promoter	7,476,452	6.25	7
2.	Mrs. Harpreet Rekhi	Promoter	5,149,865	4.30	2
3.	The Satinder & Harpreet Rekhi Family Trust (Trustee: Satinder Singh Rekhi & Harpreet Rekhi)	Promoter	11,818,061	9.88	3 4 t
4.	Mr. Sartaj Singh Rekhi	Promoter Group	18,860,269	15.76	٦¦
5.	Mr. Ramneet Singh Rekhi	Promoter Group	16,396,505	13.71	7
6.	Mrs. Kuldeep Baldev Singh	Promoter Group	371,908	0.31	Ţ
7.	Mrs. Anita Behl	Promoter Group	367,525	0.31	1
8.	Mrs. Amrita Rekhi	Promoter Group	100	Negligible	ļ
9.	Mr. Jagmohan Singh Walia	Promoter Group	1,272,389	1.06	Ŀ
	Total of A		61,713,074	51.58	ļ
B. P	ersons Acting in Concert*				Ļ
1.	Lt. Gen. Baldev Singh (Retd.)	Person Acting in Concert	8,322	0.01	Ŀ
2.	Mr. Mandeep Singh Sodhi	Person Acting in Concert	475,801	0.40	3
3.	Mr. Vinay Narjit Singh Behl	Person Acting in Concert	36,682	0.03	Ŀ
4.	Mr. Avirag Jain	Person Acting in Concert	100	Negligible	Ŀ
	Total of B		520,905	0.44	,
Tota	I Shareholding of Promoter, Promoter Group	and Persons Acting	62,233,979	52.02	A

*Person Acting in Concert as defined under SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

3.2.	Details of shareholding of the Directors and Key Managerial Personnel of the Con i.e. August 06, 2021:	npany as on the date of t	he Board Meeting
Sr. No.	Name of the Director / Key Managerial Personnel	No. of Equity Shares held	% of Equity Shares
1.	Dr. Satinder Singh Rekhi (MD & CEO)	7,476,452	6.25
2.	Lt. Gen. Baldev Singh (Retd.) (President & Senior Executive Director)	8,322	0.01
3.	Mr. Avirag Jain (Director & Chief Technology Officer)	100	Negligible
4.	Mrs. Ruchica Gupta (Non Executive Independent Director)	Nil	-
5.	Mr. Kapil Dhameja (Non Executive Independent Director)	Nil	-
6.	Mr. Aditya Wadhwa (Non Executive Independent Director)	Nil	-
7.	Mr. Nand Sardana (Chief Financial Officer)	197,724	0.17
8.	Mr. Bhaskar Dubey (Company Secretary & Compliance Officer)	Nil	-

3.3. The persons mentioned in sub clause 3.1 have not purchased or sold any shares of the Company as on the date of Board meeting, during a period of six months preceding the date of the Board Meeting i.e. August 06, 2021, at which the Buyback was proposed and from the date of the Board Meeting till the date of the Public Announcement, except for the following:

le II	Aggregate number	Nature of	Maximum	Date of	Minimum	Date of	January 18, 2006	Transfer	(98)	2.0	14.85	Cash
ack	of equity shares	Transaction	Price (Rs.)	Maximum Price	Price (Rs.)	Minimum	January 18, 2006	Transfer	3	2.0	10.00	Cash
	purchased or sold Dr. Satinder Singh Re	okhi				Price	January 28, 2006	Transfer	(1,279,595)	2.0	0.00001	Cash
			NI A	NI A	N.A	NI A	January 30, 2006	Consolidation ®	7,581	10.0	N.A.	N.A.
OF	4,414,245	Allotment of shares pursuant to Scheme of Amalgamation*	N.A.	N.A.	N.A.	N.A.	January 30, 2006	Bonus [^]	7,581	10.0	N.A.	N.A.
ATE	Mrs. Harpreet Rekhi						December 11, 2006	Purchase ¹	7,000	10.0	179.42	Cash
na-	4,414,244	Allotment of shares pursuant	N.A.	N.A.	N.A.	N.A.	August 07, 2006	Off Market Purchase	19,380	10.0	19.50	Cash
ng- 1 or		to Scheme of Amalgamation*					March 05, 2007	Purchase ¹	9,000	10.0	138.58	Cash
ers		s of R Systems in their meeting held						Purchase ¹	5,510	10.0	136.10	Cash
		nt to the scheme of Amalgamation be					March 16, 2007	Purchase ¹	2,370	10.0	139.53	Cash
the	and their respective Shareholders and Creditors as approved by Hon'ble National Company Law Tribunal, New Delhi vide order dated February 01, 2021.					March 26, 2007	Purchase ¹	12,217	10.0	135.31	Cash	
the		participate in the Buyback. In this regard, members of the Promoter and Promoter Group and Person Acting in Concert						Purchase ¹	46,710	10.0	92.72	Cash
ack								Purchase ¹	28,807	10.0	89.85	Cash
Γwo	("PAC")have expressed their intention vide their letters dated August 06, 2021 to participate in the Buyback and offer up to											

Maximum Number of Equity

an aggregate maximum number of 2,500,100 Equity Shares or such lower number of Equity Shares as required, in compliance with the Buyback Regulations/terms of the Buyback. The maximum number of Equity Shares to be tendered by each of the Promoter and Promoter Group & PAC in the Buyback

Name of Promoter and Promoter Group

Nature of

•		entity and Person acting in concert		Snares proposed to be tendered	_				
1 5	1.	Dr. Satinder Singh Rekhi	Promoter	300,000	De				
9	2.	Mrs. Harpreet Rekhi	Promoter	300,000	De				
	The Satinder & Harpreet Rekhi Family Trust		Promoter	500,000	De				
)		(Trustee: Satinder Singh Rekhi & Harpreet Rekhi)			De				
6	4.	Mr. Sartaj Singh Rekhi	Promoter Group	700,000	De				
, 1	5.	Mr. Ramneet Singh Rekhi	Promoter Group	700,000	De				
,	6.	Lt. Gen. Baldev Singh (Retd.)	Person Acting in Concert	100	Fe				
9		Total		2,500,100	Fe				
ı	Mrs. Amrita Rekhi (Member of Promoter Group), Mrs. Kuldeen Raldey Singh (Member of Promoter Group), Mrs. Anita Rehl (Member of Promoter Group)								

of Promoter Group), Mr. Jagmohan Singh Walia (Member of Promoter Group), Mr. Avirag Jain (Person Acting in Concert), Mr. Mandeep Singh Sodhi (Person Acting in Concert) and Mr. Vinay Narjit Singh Behl (Person Acting in Concert) have indicated that they will not be participating in the Buyback

Details of the date and price of acquisition of the Equity Shares that the Promoters and Promoter Group of the Company and Person Acting in Concert intend to tender are set out below

Number of

Face Value

Price

transaction	transaction	Equity Shares	(Rs.)	(Rs.)						
(a) Dr. Satinder Sir	(a) Dr. Satinder Singh Rekhi									
May 14, 1993	Subscriber to MOA	10	10.0	10.00	Cash					
February 3,1996	Allotment	49,970	10.0	10.00	Cash					
July 25, 2000	Transfer	(25,580)	10.0	20.00	Cash					
August 20, 2000	Transfer	(24,400)	10.0	20.00	Cash					
July 18, 2005	Transfer	28,500	2.0	42.06	Cash					
January 4, 2006	Transfer	114,000	2.0	60.46	Cash					
January 28, 2006	Transfer	84,000	2.0	50.26	Cash					
January 30, 2006	Consolidation [®]	45,300	10.0	N.A.	N.A.					
January 30, 2006	Bonus [^]	45,300	10.0	N.A.	N.A.					
February 20, 2013	Off Market Purchase	40,320	10.0	200.00	Cash					
February 28, 2014	Sub-Division ^{\$}	1,309,200	1.0	N.A.	N.A.					
November 29, 2016	Sale ¹	27,644	1.0	65.00	Cash					
August 1, 2018	Purchase ²	92,888	1.0	34.92	Cash					
August 2, 2018	Purchase ²	39,811	1.0	36.09	Cash					
August 6, 2019	Purchago ²	12.067	1.0	27.10	Coch					

August 6, 2018 37.10 Purchase 12,967 1.0 Cash 37.01 August 7, 2018 Purchase² 21,425 1.0 Cash August 8, 2018 Purchase² 18,266 1.0 37.14 Cash 17.816 1.0 37.15 Cash August 9, 2018 Purchase³ 9,493 1.0 37.15 Cash August 10, 2018 Purchase August 13, 2018 Purchase 50,787 1.0 37.14 Cash August 14, 2018 Purchase³ 15.569 1.0 37.09 Cash August 16, 2018 37.12 Purchase³ 11.054 1.0 Cash August 17, 2018 68,720 1.0 37.15 Purchase² Cash

1.0

10.0

NA

1.000.00

N.A.

Cash

N.A.

Cash

April 09, 2019 65.00 Sale 85,837 1.0 March 09, 2021 4.414.245 1.0 Allotment N.A Total Current Holding 7,476,452 Shares tendered in the Buy Back offer of R Systems International Limited Purchased from open Market. Allotment pursuant to Scheme of Amalgamation of GM Solutions Pvt. Ltd. and R Systems International Limited and their respective

1,507,692

Allotment

Transfe

Shareholders and Creditors as approved by Hon'ble National Company Law Tribunal, New Delhi vide order dated December 07, 2018. Allotment pursuant to Scheme of Amalgamation of RightMatch Holdings Limited and B Systems International Limited and their respective Shareholders and Creditors as approved by Hon'ble National Company Law Tribunal, New Delhi vide order dated February 01, 2021.

February 16, 2000

December 21, 2018

Date of

ld	1 oblidary 10, 2000	Transision .	'	10.0	1,000.00	Odon
n	January 5, 2001	Bonus [*]	18	10.0	N.A.	N.A.
III	January 5, 2001	Sub-division#	95	2.0	N.A.	N.A.
	January 18, 2006	Transfer	(95)	2.0	15.00	Cash
е	January 30, 2006	Consolidation®	38	10.0	N.A.	N.A.
eu	January 30, 2006	Bonus [^]	38	10.0	N.A.	N.A.
nt	February 28, 2014	Sub-Division ^{\$}	760	1.0	N.A.	N.A.
of	December 21, 2018	Allotment ¹	1,507,692	1.0	N.A.	N.A.
D	April 9, 2019	Sale ²	41,175	1.0	65.00	Cash
	March 3, 2020	Transfer ³	(365,828)	1.0	N.A.	N.A.
ıs	March 3, 2020	Transfer ³	(365,828)	1.0	N.A.	N.A.
	March 9, 2021	Allotment⁴	4,414,244	1.0	N.A.	N.A.

Allotment pursuant to Scheme of Amalgamation between GM Solutions Pvt. Ltd. and R Systems International Limited and the respective Shareholders and Creditors as approved by Hon'ble National Company Law Tribunal, New Delhi vide order date December 07, 2018.

² Shares tendered in the Buy Back offer of R Systems International Limited. ³ Inter-se Transfer between Promoter and Promoter Group by way of gift.

Total Current Holding 5,149,865

⁴ Allotment pursuant to Scheme of Amalgamation between RightMatch Holdings Limited and R Systems International Limited ar their respective Shareholders and Creditors as approved by Hon'ble National Company Law Tribunal, New Delhi vide order date

(c) The Satinder & Harpreet Rekhi Family Trust (Trustee: Satinder Singh Rekhi & Harpreet Rekhi) January 2, 2001 52.260 10.848.00 Allotment

					(approx.)	
	January 5, 2001	Bonus [*]	940,680	10.0	N.A.	N.A.
	January 5, 2001	Sub-division#	4,964,700	2.0	N.A.	N.A.
	January 28, 2006	Transfer	(160,405)	2.0	0.00001	Cash
	January 30, 2006	Consolidation [®]	960,859	10.0	N.A.	N.A.
	January 30, 2006	Bonus [^]	960,859	10.0	N.A.	N.A.
	September 18, 2013	Transfer ¹	(87,000)	10.0	200.00	Cash
	January 1, 2014	Transfer ¹	(39,600)	10.0	265.00	Cash
	February 28, 2014	Sub-division ^{\$}	17,951,180	1.0	N.A.	N.A.
	June 26, 2014	Transfer ¹	(925,000)	1.0	45.00	Cash
	August 06, 2014	Transfer ¹	(400,000)	1.0	45.00	Cash
	September 17, 2014	Transfer ¹	(301,000)	1.0	46.00	Cash
	April 27, 2015	Transfer ¹	(1,210,000)	1.0	74.00	Cash
	May 15, 2015	Transfer ¹	(227,700)	1.0	63.00	Cash
_	June 20, 2015	Transfer ¹	(409,500)	1.0	64.00	Cash
	August 31, 2015	Transfer ¹	(1,310,000)	1.0	70.00	Cash
_	December 10, 2015	Transfer ¹	(149,000)	1.0	65.00	Cash
	November 29, 2016	Sale ²	275,249	1.0	65.00	Cash
	December 26, 2016	Transfer ¹	(593,000)	1.0	55.00	Cash
	April 9, 2019	Sale ²	332,670	1.0	65.00	Cash
Total Current Holding			11,818,061			

¹ Inter-se Transfer between Promoter & Promoter Group. ² Shares tendered in the Buyback offer of R Systems International Limited

(d) Mr. Sartaj Singh Rekhi February 16, 2000 Transfer January 5, 2001 Bonus 18

November 30, 2016 10.0 10.00 Cash December 01, 2016 10.0 N.A. N.A. December 02, 2016 Sub-Division 95 2.0 N.A N.A. April 09, 2019 January 5, 2001 October 31, 2019 June 27, 2005 Transfe 95,000 2.0 0.47 Cash 1.222.500 2.0 1.07 Cash February 19, 2020 July 18, 2005 Transfer

ash ash ash ash ash ash ash March 20, 2008 20,197 10.0 90.54 Cash Purchase Cash March 31, 2008 Purchase 2,200 10.0 77.77 12.496 130.46 December 19, 201 Purchase[®] 10.0 Cash 126.30 Purchase 665 10.0 Cash December 20, 201 Purchase¹ 15,202 10.0 133.40 December 22, 2011 Cash 140.50 December 26, 2011 Purchase[®] 2,200 10.0 Cash 144.33 December 27, 2011 Purchase 4.849 10.0 Cash 16,014 10.0 148.86 ecember 28, 2011 Purchase Cash 12,739 10.0 151.30 Cash December 29, 2011 Purchase Purchase 12,227 10.0 152.78 Cash December 30, 201 13.170 10.0 141.46 Cash ebruary 13, 2012 Purchase[®] 145.40 February 14, 2012 25.119 10.0 Cash Purchase[®] ebruary 15, 2012 Purchase 8.100 10.0 145.00 Cash February 28, 2012 Off Market Purchase 38.000 10.0 148.00 Cash 148.00 15.200 10.0 June 18, 2012 Off Market Purchase Cash 254.600 10.0 N.A. N.A. December 11, 2013 Inter-se Transmission February 28, 2014 Sub-Division 5.991.340 1.0 N.A. N.A. Cash November 29, 2016 126.684 1.0 65.00 Consideration 13.935.963 December 21, 2018 Allotment³ 1.0 N.A. N.A. 65.00 540.350 1.0 April 09, 2019 Sale Cash August 22, 2020 (400.000)N.A. Transfer 1.0 N.A. Total Current Holding 18,860,269 Purchased from open Market Shares tendered in the Buyback offer of R Systems International Limited. Allotment pursuant to Scheme of Amalgamation between GM Solutions Pvt. Ltd. and R Systems International Limited and

heir respective Shareholders and Creditors as approved by Hon'ble National Company Law Tribunal, New Delhi vide order dated December 07, 2018

Gift through Off Market Transaction

(e) Mr. Ramneet Singh Rekhi December 15, 2006 Purchase 8.513 10.0 169.75 Cash March 06, 2007 **Purchase** 9,993 10.0 126.84 Cash March 07, 2007 Purchase[®] 8,232 10.0 121.33 Cash March 08, 2007 Purchase 5,974 10.0 120.87 Cash March 28, 2007 Purchase 9.009 10.0 131.07 Cash 6,500 10.0 133.01 March 30, 2007 Purchase Cash August 07, 2007 19.000 10.0 107.55 Cash August 24, 2007 Purchase 40.000 10.0 95.49 Cash September 17, 2007 Off Market Transaction 19.380 10.0 95.00 Cash February 15, 2012 **Purchase** 18,215 10.0 147.30 Cash February 16, 2012 Purchase¹ 31.683 10.0 151.87 Cash February 17, 2012 Purchase 5,431 10.0 154.02 Cash February 21, 2012 Purchase¹ 7.030 10.0 156.49 Cash 104 10.0 February 22, 2012 Purchase[®] 150.00 Cash February 23, 2012 Purchase 7,142 10.0 155.78 Cash February 24, 2012 Purchase 6,703 10.0 156.52 Cash February 27, 2012 Purchase¹ 8.231 10.0 154.30 Cash February 28, 2012 Purchase¹ 5,900 10.0 157.86 Cash February 29, 2012 Purchase¹ 565 10.0 153.81 Cash March 01, 2012 Purchase 2,573 10.0 156.66 Cash March 02, 2012 Purchase 2.052 10.0 160.97 Cash 13.208 10.0 150.00 Cash March 09, 2012 Purchase March 12, 2012 Purchase Cash March 16, 2012 Purchase 11,020 10.0 150.00 Cash 5,066,130 N.A. February 28, 2014 Sub-Division N.A November 29, 2016 Sale 107,147 1.0 65.00 Cash December 21, 2018 Allotment 11,898,541 1.0 N.A. N.A.

Purchased from open Market

April 09, 2019

Shares tendered in the Buyback offer of R Systems International Limited.

Sale

Sale

Sale

Sale

Sale

Sale

Sale

Total Current Holding

Allotment pursuant to Scheme of Amalgamation between GM Solutions Pvt. Ltd. and R Systems International Limited and their respective Shareholders and Creditors as approved by Hon' ble National Company Law Tribunal. New Delhi vide order dated December 07, 2018

461.019

16,396,505

1.0

65.00

Cash

(f) Lt. Gen. Baldey Singh (Retd.)

N.A.	February 16, 2000	Transfer	1	10.0	10.00	Cash
N.A.	November 4, 2000	Transfer	2,000	10.0	20.00	Cash
N.A.	January 5, 2001	Bonus*	36,018	10.0	N.A.	N.A.
	January 5, 2001	Sub-Division#	190,095	2.0	N.A.	N.A.
al Limited and their ni vide order dated	January 25, 2006	Allotment under ESOP Plan	6,925	2.0	42.00	Cash
	January 30, 2006	Consolidation®	39,404	10.0	N.A.	N.A.
	January 30, 2006	Bonus [^]	39,404	10.0	N.A.	N.A.
	April 20, 2006	Allotment	3,000	10.0	250.00	Cash
ational Limited and	April 27, 2006	Sale ¹	1,700	10.0	260.00	Cash
hi vide order dated	August 2, 2006	Sale ¹	2,685	10.0	165.00	Cash
	August 6, 2006	Sale ¹	8,808	10.0	104.32	Cash
Other than Cash	December 27, 2006	Allotment under ESOP Plan	1,385	10.0	105.00	Cash
	March 4, 2010	Sale ¹	5,000	10.0	101.00	Cash
N.A.	June 6, 2013	Sale ¹	5,000	10.0	221.00	Cash
N.A.	June 7, 2013	Sale ¹	10,000	10.0	221.00	Cash
Cash	June 11, 2013	Sale ¹	5,000	10.0	221.00	Cash
N.A.	June 12, 2013	Sale ¹	5,000	10.0	221.00	Cash
N.A.	June 14, 2013	Sale ¹	5,000	10.0	221.00	Cash
	June 25, 2013	Sale ¹	5,000	10.0	221.00	Cash
Cash	February 28, 2014	Sub-Division ^s	3,00,000	1.0	N.A.	N.A.
Cash	June 9, 2014	Sale ¹	9,487	1.0	50.00	Cash
N.A.	June 10, 2014	Sale ¹	516	1.0	50.02	Cash
Cash	June 11, 2014	Sale ¹	6,262	1.0	50.54	Cash
Cash	August 13, 2014	Sale ¹	11,541	1.0	50.02	Cash
Cash	August 14, 2014	Sale ¹	12,978	1.0	50.50	Cash
Cash	August 19, 2014	Sale ¹	8,750	1.0	49.53	Cash
	August 21, 2014	Sale ¹	58,668	1.0	55.04	Cash
Cash	August 22, 2014	Sale ¹	5,000	1.0	54.00	Cash
Cash	September 11, 2014	Sale ¹	7,537	1.0	53.54	Cash
Cash	September 12, 2014	Sale ¹	1,931	1.0	53.76	Cash
Cash	October 31, 2014	Sale ¹	10,000	1.0	65.00	Cash
Cash	November 17, 2014	Sale ¹	25,000	1.0	72.15	Cash
Cash	November 03, 2015	Sale ¹	601	1.0	70.31	Cash
Cash	November 04, 2015	Sale ¹	2,135	1.0	70.82	Cash
Casii	June 14, 2016	Sale ¹	5,000	1.0	55.51	Cash
	November 01, 2016	Sale ¹	2,704	1.0	57.08	Cash
	November 02, 2016	Sale ¹	5,000	1.0	56.57	Cash
	November 29, 2016	Sale ²	2,917	1.0	65.00	Cash

5.500

2,737

4,238

3.176

7,000

35.000

Continue to Next Page

Cash

Cash

Cash

Cash

Cash

Cash

57.63

57.05

56.01

65.00

47 15

95.90

1.0

1.0

1.0

1.0

10

1.0

February 20, 2020	Sale ¹	7,795	1.0	99.00	Cash	Note
February 26, 2020	Sale ¹	10,000	1.0	95.95	Cash	1
August 10, 2020	Sale ¹	9,867	1.0	100.32	Cash	
August 11, 2020	Sale ¹	20,000	1.0	113.69	Cash	
November 26, 2020	Sale ¹	2,500	1.0	115.22	Cash	2.
November 27, 2020	Sale ¹	3,000	1.0	117.00	Cash	
December 01, 2020	Sale ¹	4,838	1.0	120.31	Cash	
	Total Current Holding	8.322				

1 Sale in Open Market

² Shares tendered in the Buyback offer of R Systems International Limited

In the Extraordinary General Meeting of the Company held on January 05, 2001, the shareholders approved the issuance of 3,600,000

bonus shares of Rs. 10 each in the ratio of 1:18 by way of capitalisation of accumulated profits.

Upon subdivision of equity shares of Face Value of Rs. 10 each into five equity shares of Rs. 2 each approved by Shareholders at the Extra Ordinary General Meeting of the Company held on January 05, 2001. [®]Upon consolidation of each of the five equity shares of Rs. 2 each into one equity share of Rs. 10 as approved by Shareholders at the

Extra Ordinary General Meeting of the Company dated January 25, 2006. The consolidation was given effect from January 30, 2006. An the Extra Ordinary General Meeting of the Company held on January 25, 2006, the shareholders approved the issuance of 5,355,255 bonus shares of Rs. 10 each in the ratio of 1:1 by way of capitalisation of accumulated profits. The bonus was given effect from

s Upon Sub-division of Equity Shares of Rs. 10 each into Ten Equity Shares of Re. 1 each approved by the Shareholders through Postal Ballot on January 14, 2014. The record date fixed for this purpose was February 28, 2014.

- The Company confirms that it has not taken any deposits and issued debentures or preference shares. Further, the Company also confirms that there are no defaults subsisting in the repayment of deposits, interest payments thereon, redemption of debentures or interest payments thereon or redemption of preference shares or payment of dividend due to any shareholder or repayment of term loans or interest payment thereon to any financial institution or bank
- CONFIRMATIONS FROM THE BOARD
 - As required by clause (x) of Schedule I of the Buyback Regulations, the Board of Directors of the Company, has confirmed that it has made full enquiry into the affairs and prospects of the Company and has formed the opinion that:
- Immediately following the date of the Board meeting convened on August 06, 2021, there will be no grounds on which the Company
- As regards its prospects for the year immediately following the date of Board Meeting convened on August 06, 2021, that having 5.2 regard to Board's intentions with respect to the management of the Company's business during that year and to the amount and character of the financial resources which will, in the view of the Board, be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from the date of the Board Meeting i.e. August 06, 2021; and
- In forming their opinion for the above purposes, the Board has taken into account the liabilities (including prospective and contingent liabilities) as if the Company was being wound up under the provisions of the Companies Act, 2013 or the Insolvency and Bankruptcy Code 2016.
- REPORT ADDRESSED TO THE BOARD OF DIRECTORS BY THE COMPANY'S AUDITOR ON PERMISSIBLE CAPITAL PAYMENT AND OPINION FORMED BY DIRECTORS REGARDING INSOLVENCY.

The text of the report dated August 06, 2021 received from M/s. DELOITTE HASKINS & SELLS LLP, Chartered Accountants, the Statutory Auditors of the Company, addressed to the Board of Directors of the Company is reproduced below.

Quote

The Board of Directors

R SYSTEMS INTERNATIONAL LIMITED

C-40. Sector-59. Noida.

Uttar Pradesh - 201307

Re: Statutory Auditor's Report in respect of proposed buyback of equity shares by R SYSTEMS INTERNATIONAL LIMITED ("the Company") in terms of Clause (xi) of Schedule I of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended ("the Buyback Regulations")

- This Report is issued in accordance with the terms of our engagement letter dated July 30, 2021.
- The Board of Directors of the Company have approved a proposal for buyback of equity share of the Company at its Meeting held on August 06, 2021, in pursuance of the provisions of Sections 68, 69 and 70 of the Companies Act, 2013, as amended (the "Act") and the Buyback Regulations. We have been requested by the Management of the Company to provide a report on the accompanying "Statement of Permissible Capital Payment as at December 31, 2020" ('Annexure A') (hereinafter referred to as the "Statement"). This Statement has been prepared by the Management, which we have initialled for the purposes of identification only.

Management's Responsibility

The preparation of the Statement of permissible capital payment in compliance with Section 68(2)(c) of the Act, Regulation 4(i) of the Buyback Regulations and the proviso to Regulation 5(i)(b) of the Buyback Regulations and in compliance with the Buyback Regulations, is the responsibility of the Management of the Company, including the computation of the amount of the permissible capital payment, the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances. In the absence of any definition of or guideline for "Insolvent" in the Buyback Regulations, the Company has considered a situation for not being able to continue as going concern (as mentioned in Standard on Auditing 570 (Revised) issued by Institute of Chartered Accountants of India) for a period of 1 year from August 06, 2021 as "Insolvent".

Auditors Responsibility

- Pursuant to the requirements of the Buyback Regulations, it is our responsibility to provide a reasonable assurance that
- we have inquired into the state of affairs of the Company in relation to the annual audited standalone and consolidated financial statements as at December 31, 2020 which was adopted by the Members of the Company at the Annual General Meeting held
- standalone and consolidated financial statements as at December 31, 2020 in accordance with Section 68(2)(c) of the Act. Regulation 4(i) of the Buyback Regulations and the proviso to Regulation 5(i)(b) of the Buyback Regulations; and

the amount of permissible capital payment as stated in Annexure A, has been determined considering the annual audited

- the Board of Directors of the Company, in their Meeting held on August 06, 2021 has formed the opinion as specified in Clause (x) of Schedule I to the Buyback Regulations, on reasonable grounds that the Company will not, having regard to its state of affairs, be rendered insolvent (as defined in management responsibility above) within a period of one year from the aforesaid date with regard to the proposed buyback are declared.
- The annual standalone and consolidated financial statements referred to in paragraph 4 above, have been audited by us, on which we have issued an unmodified audit opinion in our reports dated February 16, 2021. We conducted our audit of the annual standalone and consolidated financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material
- We conducted our examination of the Statement in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes (Revised 2016), issued by the Institute of Chartered Accountants of India (the "Guidance Note") and Standards on Auditing specified under Section 143(10) of the Act, in so far as applicable for the purpose of this certificate. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
- We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms form Audite and Povious of Further our examination did not extend to any other parts and aspects of a legal or proprietary nature in the aforesaid buyback.

- 8. Based on inquiries conducted and our examination as above, we report that:
 - We have inquired into the state of affairs of the Company in relation to its annual audited standalone and consolidated financial statements as at and for the year ended December 31, 2020, which have been approved by the Board of Directors at board meeting of the Company held on February 16, 2021.
 - The amount of permissible capital payment towards the proposed buy back of equity shares as computed in the Statement attached herewith, as Annexure A, in our view has been properly determined in accordance with Section 68 (2)(c) of the Act, Regulation 4(i) of the Buyback Regulations and the proviso to Regulation 5(i)(b) of the Buyback Regulations
 - The Board of Directors of the Company, in their meeting held on August 06, 2021 has formed their opinion as specified in clause (x) of Schedule I to the Buyback Regulations, on reasonable grounds that the Company having regard to its state of affairs, will not be rendered insolvent (as defined in management responsibility above) within a period of one year from the date of passing the Board Resolution dated August 06. 2021.

Restriction on Use

This report has been issued at the request of the Company solely for use of the Company (i) in connection with the proposed buyback of equity shares of the Company as mentioned in paragraph 2 above, (ii) to enable the Board of Directors of the Company to include in the public announcement, Draft Letter of Offer, Letter of Offer and other documents pertaining to buyback to be sent to the shareholders of the Company or to be filed with (a) the Registrar of Companies, Securities and Exchange Board of India, stock exchanges and any other regulatory authority as per applicable law in India and (b) the Central Depository Services (India) Limited, National Securities Depository Limited and (iii) can be shared with the merchant banker involved in connection with the proposed buyback of equity shares of the Company for onward submission to SEBI, stock exchanges and / or any other regulatory authority as required under the law in India, and may not be suitable for any other purpose. This report should not be used for any other purpose without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing

For DELOITTE HASKINS & SELLS LLP

Chartered Accountants (Firm's Registration No. 117366W/W-100018)

> Sd/-JITENDRA AGARWAL Partner (Membership No. 87104)

(UDIN:21087104AAAAFH5239)

Place: New Delhi Dated: August 06, 2021

Annexure A Statement of Permissible Capital Payment as at December 31, 2020

Computation of amount of permissible capital payment towards buyback of equity shares in compliance with Section 68(2)(c) of the Companies Act, 2013 ("Act") and Regulation 4(i) and proviso to Regulation 5(i)(b) of the Buyback Regulations, based

on annual audited standalone and consolidated financial statements as at and for the year ended December 31, 2020.							
Particulars		Amount (Rs. in Millions) - Standalone	Amount (Rs. in Millions) - Consolidated				
Paid up equity capital as at December 31, 2020	(A)	119.64	119.64				
Free Reserves as at December 31, 2020:							
- Retained earnings		3,113.77	3,604.41				
- Securities Premium		46.66	46.66				
- General reserve		155.04	155.04				
Total Free Reserves	(B)	3,315.47	3,806.11				
Total paid up Equity capital and free reserves	C=(A+B)	3,435.11	3,925.75				
Maximum amount permissible for buyback under Section 68 of the Act and Regulation 4(i) of the Buyback Regulations, i.e. 25% of the aggregate total paid up capital and free reserves.	C * 25%	858.78	981.44				
Maximum amount permissible for buyback under the proviso to Regulation 5(i)(b) of the Buyback Regulations, i.e. 10% of the total paid up capital and free reserves	C * 10%	343.51	392.58				
Maximum amount permitted by Board Resolution dated August 06, 2021 approving the buyback based on audited standalone and consolidated financial statements for the year ended December 31, 2020		299.93	299.93				

- The amounts of paid up equity capital as at December 31, 2020 and free reserves as at December 31, 2020 have been extracted from the annual audited standalone and consolidated financial statements of the Company as at and for the
- The Company is in compliance with Section 68(2)(c) of the Companies Act 2013, Regulation 4(i) of the Buyback Regulations and the proviso to Regulation 5(i)(b) of the Buyback Regulations and in compliance with the Buyback Regulations

For and on behalf of Board of Directors of R SYSTEMS INTERNATIONAL LIMITED

Signature	Sd/-	Signature	Sd/-
Name	Avirag Jain	Name	Lt. Gen. Baldev Singh (Retd.)
Designation	Director & Chief Technology Officer	Designation	President & Senior Executive Director
DIN	00004801	DIN	00006966
Date	August 06, 2021	Date	August 06, 2021

RECORD DATE AND SHAREHOLDER'S ENTITLEMENT

- As required under the Buyback Regulations, the Company has fixed Friday, August 27, 2021 (the "Record Date") for the purpose of determining the entitlement and the names of the equity shareholders who are eligible to participate in the Buyback i.e. Eligible Shareholders / Eligible Sellers.
- 7.2. In due course, Eligible Sellers will receive a Letter of Offer along with a Tender/ Offer Form indicating the entitlement of the equity shareholder for participating in the Buyback.
- 7.3. The Equity Shares to be bought back as part of the Buyback are divided in two categories:
- 7.3.1. Reserved category for Small Shareholders (defined hereinafter); and
- 7.3.2. General category for all other shareholders.
- 7.4. As defined in the Buyback Regulations, a "Small Shareholder" is a shareholder who holds Equity Shares having market value, on the basis of closing price on BSE or NSE (as applicable, contingent on highest trading volume in respect of Equity Shares) as on the Record Date, of not more than Rs. 200,000 (Rupees Two Lakhs).
- In accordance with the proviso of Regulation 6 of the Buyback Regulations, 15% of the number of Equity Shares which the Company proposes to buyback or number of Equity Shares entitled as per the shareholding of Small Shareholders whichever is higher, shall be reserved for the Small Shareholders as part of this Buyback
- On the basis of the shareholding on the Record Date, the Company will determine the entitlement of each shareholder including Small Shareholders, to tender their Equity Shares in the Buyback, This entitlement for each shareholder wil be calculated based on the number of Equity Shares held by the respective shareholder on the Record Date and the ratio of the Buyback applicable in the category to which such shareholder belongs. The final number of shares the Company will purchase from each Eligible Sellers will be based on the total number of shares tendered. Accordingly, the Company may not purchase all of the shares tendered by Eligible Sellers.
- After accepting the Equity Shares tendered on the basis of entitlement, the Equity Shares left to be bought back, if any, in one category shall first be accepted, in proportion to the Equity Shares tendered over and above their entitlement in the offer by shareholders in that category, and thereafter from shareholders who have tendered over and above thei
- 7.8. In accordance with the Buyback Regulations, in order to ensure that the same Eligible Shareholder with multiple dema accounts/folios do not receive a higher entitlement under the small shareholder category, the Equity Shares held by such Eligible Shareholder with a common Permanent Account Number ("PAN") shall be clubbed together for determining the category (small shareholder or General) and entitlement under the Buyback. In case of joint shareholding, the Equity Shares held in cases where the sequence of the PANs of the joint shareholders is identical shall be clubbed together In case of Eligible Shareholders holding physical shares, where the sequence of PANs is identical and where the PANs of all joint shareholders are not available, the Registrar will check the sequence of the names of the joint holders and club together the Equity Shares held in such cases where the sequence of the PANs or name of joint shareholders are identical. The shareholding of institutional investors like mutual funds, insurance companies, foreign institutional investors/foreign portfolio investors etc. with common PAN are not proposed to be clubbed together for determining their entitlement and will be considered separately, where these Equity Shares are held for different schemes/sub-accounts and have a different demat account nomenclature based on information prepared by the Registrar as per the shareholde records received from the depositories. Further, the Equity Shares held under the category of "clearing members" or "corporate body margin account" or "corporate body - broker" as per the beneficial position data as on Record Date with common PAN are not proposed to be clubbed together for determining their entitlement and will be considered separately where these Equity Shares are assumed to be held on behalf of clients.
- 7.9. The participation of the Eligible Sellers in the Buyback is voluntary. Eligible Sellers may also accept a part of their entitlement. Eligible Sellers also have the option of tendering additional shares (over and above their entitlement) and participate in the shortfall created due to non-participation of some other Eligible Sellers, if any. If the Buyback entitlement for any shareholder is not a round number, then the fractional entitlement shall be ignored for computation of Buyback
- 10. The maximum tender under the Buyback by any Eligible Seller cannot exceed the number of Equity Shares held by the equity shareholder as on the Record Date. In case the Eligible Shareholder holds Equity Shares through multiple demat accounts, tendering of shares through a demat account cannot exceed the number of Equity Shares held in that demat

11. The Equity Shares tendered as per the entitlement by the Eligible Shareholder as well as additional Equity Shares

- tendered, if any, will be accepted as per the procedure laid down in Buyback Regulations. The settlement of tenders under the Buyback will be done using the "Mechanisms for acquisition of shares through Stock Exchange" notified by SEBI Circulars. If the Buyback entitlement for any Eligible Shareholder is not a round number (i.e. not a multiple of 1 Equity Share), then the fractional entitlement shall be ignored for computation of entitlement to tender Equity Shares in the Buyback. The Small Shareholders whose entitlement would be less than 1 Equity Share may tender additional Equity Shares as part of the Buyback and will be given preference in the acceptance of one Equity Share, if such Small Shareholders have tendered for additional Equity Shares.
- 12. Detailed instructions for participation in the Buyback (tender of Equity Shares in the Buyback) as well as the relevant time table will be included in the Letter of Offer which will be sent in due course to the Eligible Sellers. Eligible Shareholders which have registered their email ids with the depositories/ the Company, shall be dispatched the Letter of Offer through electronic means. If Eligible Shareholders wish to obtain a physical copy of the Letter of Offer, they may send a request to the Company or Registrar at the address mentioned at para 10 or 11 below. Eligible Shareholders which have not registered their email ids with the depositories/ Company, the Letter of Offer shall be dispatched through physical mode.

PROCESS AND METHODOLOGY FOR BUYBACK

- The Buyback is open to all Eligible Sellers / beneficial owners of the Company, i.e., the shareholders who on the Record Date were holding Equity Shares either in physical form ("Physical Shares") and the beneficial owners who on the Record Date were holding Equity Shares in the dematerialized form ("Demat Shares") (such shareholders are referred as the ("Eligible Shareholders").
- The Buyback shall be implemented using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI vide SEBI Circulars and following the procedure prescribed in the Companies Act and the Buyback Regulations, and as may be determined by the Board (including the Committee authorized to complete the formalities of the Buyback) and on such terms and conditions as may be permitted by law from time to time.

For implementation of the Buyback, the Company has appointed Motilal Oswal Financial Services Limited as the ered broker to the Company (the "Company's Broker") through whom the purchases and of the Buyback would be made by the Company. The contact details of the Company's Broker are as follows:

Motilal Oswal Financial Services Limited:

Motilal Oswal Tower.

Rahimtullah Sayani Road, Opposite Parel S.T. Bus Depot.

Prabhadevi - Mumbai - 400 025

Contact Person: Krishna Sharma; Contact Number: +91 22 71985473:

Email: ksharma@motilaloswal.com

CIN: L67190MH2005PLC153397 SEBI Registration No: INZ000158836

Website: www.motilaloswal.com

- The Company will request BSE to provide the separate Acquisition Window to facilitate placing of sell orders by Eligible Sellers who wish to tender Equity Shares in the Buyback. The details of the platform will be as specified by BSE from time to time. In the event, the Shareholder Broker(s) of any Eligible Shareholder is not registered with BSE as a trading member/stockbroker, then that Eligible Shareholder can approach any BSE registered stockbroker and can register themselves by using quick unique client code ("UCC") facility through the BSE registered stockbroker (after submitting all details as may be required by such BSE registered stockbroker in compliance with applicable law). In case the Eligible Shareholders are unable to register using UCC facility through any other BSE registered broker, Eligible hareholders may approach Company's Broker to place their bids.
- At the beginning of the tendering period, the order for buying Equity Shares shall be placed by the Company through the Company's Broker, During the tendering period, the order for selling the Equity Shares will be placed in the Acquisition Window by Eligible Sellers through their respective stockbrokers during normal trading hours of the secondary market The stockbrokers ("Seller Member(s)") can enter orders for demat shares as well as physical shares. In the tendering process, the Company's Broker may also process the orders received from the Eligible Shareholders after Eligible Shareholders have completed their KYC requirement as required by the Company's Broker.
- 8.5. The Buyback from the Eliqible Shareholders who are residents outside India including foreign corporate bodies (including erstwhile overseas corporate bodies), foreign portfolio investors, non-resident Indians, members of foreign nationality if any, shall be subject to the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder if any, Income Tax Act, 1961 and rules and regulations framed thereunder, as applicable, and also subject to the receipt/ provision by such Eligible Shareholders of such approvals, if and to the extent necessary or required from concerned authorities including, but not limited to, approvals from the Reserve Bank of India under the Foreign Exchange Managemen Act, 1999 and rules and regulations framed thereunder, if any,
- The reporting requirements for Non-Resident Shareholders under Reserve Bank of India, Foreign Exchange Management Act, 1999, as amended and any other rules, regulations, guidelines, for remittance of funds, shall be made by the Eligible Shareholder and/or the Seller Member through which the Equity Shareholder places the bid.
- Modification / cancellation of orders and multiple bids from a single Eligible Shareholder will be allowed during the tendering period of the Buyback. Multiple bids made by single Eligible Shareholder for selling the Equity Shares shall be clubbed and considered as "one" bid for the purposes of acceptance.
- .8. The cumulative quantity tendered shall be made available on the website of BSE (www.bseindia.com) throughout the trading sessions and will be updated at specific intervals during the tendering period.
- .9. Further, the Company will not accept Equity Shares tendered for Buyback which under restraint order of the court for transfer/sale and/or title in respect of which is otherwise under dispute or where loss of share certificates has been notified to the Company and the duplicate share certificates have not been issued either due to such request being unde process as per the provisions of law or otherwise
- .10. Procedure to be followed by Eliqible Sellers holding Equity Shares in the dematerialised form:
- .10.1. Eligible Shareholders who desire to tender their Equity Shares held by them in dematerialised form under the Buyback would have to do so through their respective Seller Member by indicating to the concerned Seller Member, the details of Equity Shares they intend to tender under the Buyback.
- .10.2. The Seller Member would be required to place an order/bid on behalf of the Eligible Shareholders who wish to tende Equity Shares in the Buyback using the Acquisition Window of BSE. Before placing the bid, the Eligible Shareholde would be required to transfer the tendered Equity Shares to the account of the Indian Clearing Corporation Limited (the "Clearing Corporation"), by using the early pay in mechanism as prescribed by BSE or the Clearing Corporation prior to placing the bid by the Seller Member. The details of the early pay-in account will be intimated in the circular to be issued in this regard by BSE
- 10.3. For custodian participant orders for demat Equity Shares early pay-in is mandatory prior to confirmation of order by custodian participant. The custodian participant shall either confirm or reject the orders not later than the closing of trading hours on the last day of the tendering period. Thereafter, all unconfirmed orders shall be deemed to be rejected. For all confirmed Custodian Participant orders, order modification shall revoke the custodian confirmation and the revised order shall be sent to the custodian again for confirmation

- 8.10.4. Upon placing the bid, the Seller Member shall provide a Transaction Registration Slip ("TRS") generated by the Exchange Bidding System to the Eligible Shareholder on whose behalf the bid has been placed. The TRS will contain the details of order submitted such as bid ID number, application number, Depository Participant ID, client ID, number
- of Equity Shares tendered, etc. 8.10.5. In case of non-receipt of the completed tender form and other documents, but receipt of Equity Shares in the accounts of the Clearing Corporation and a valid bid in the exchange bidding system, the bid for Buyback shall be deemed to

8.11. Procedure to be followed by Eligible Sellers holding Equity Shares in the Physical form:

In accordance with the Frequently Asked Questions issued by SEBI, "FAQs - Tendering of physical shares in buyback offer/open offer/exit offer/delisting" dated February 20, 2020 and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/ P/2020/144 dated July 31, 2020, Eligible Shareholders holding Equity Shares in physical form can participate in the Buyback. The procedure is as below:

- 8.11.1. Eligible Sellers who are holding physical Equity Shares and intend to participate in the Buyback will be required to approach the Seller Member along with the complete set of documents for verification procedures to be carried out including (i) the tender form duly signed (by all Shareholders in case shares are in joint names) in the same order in which they hold the shares (ii) original Equity Share certificate(s), (iii) valid share transfer form(s) i.e. Form SH-4 duly filled and signed by the transferors (i.e. by all registered Eligible Shareholders in same order and as per the specimen signatures registered with the Company) and duly witnessed at the appropriate place authorizing the transfer in favour of the Company, (iv) self-attested copy of the Eligible Shareholder's PAN card of all the Eligible Shareholders (v) any other relevant documents such as, but not limited to, duly attested power of attorney, corporate authorization (including board resolution/specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original Eligible Shareholder has deceased, etc., as applicable. In addition, if the address of the Eligible Shareholder has undergone a change from the address registered in the Register of Members of the Company, the Eligible Shareholder would be required to submit a self-attested copy of address proof consisting of any one of the following documents: valid Aadhar Card, Voter Identity Card or Passport.
- 8.11.2. Based on these documents, the concerned Seller Member shall place an order/bid on behalf of the Eligible Sellers holding physical Equity Shares who wish to tender Equity Shares in the Buyback, using the acquisition window of BSE. Upon placing the bid, the Seller Member shall provide a TRS generated by the Exchange Bidding System to the shareholder. TRS will contain the details of order submitted like Folio No., Certificate No., Distinctive No., No. of Equity Shares tendered etc.

8.11.3. Any Seller Member/ Eliqible Seller who places a bid for physical Equity Shares is required to deliver the original share

- certificate(s) and documents (as mentioned above) along with TRS either by registered post or courier or hand delivery to the Registrar and Transfer Agent ("RTA") (at the address mentioned at paragraph 11 below or the collection centers of the RTA details of which will be included in the Letter of Offer) not later than 2 (two) days of closure of the Tendering period. The envelope should be super scribed as "R Systems International Limited Buyback Offer 2021". One copy of the TRS will be retained by RTA and it will provide acknowledgement of the same to the Seller Member/ Eligible
- 8.11.4. Eligible Sellers holding physical Equity Shares should note that physical Equity Shares will not be accepted unless the complete set of documents are submitted. Acceptance of the physical Equity Shares for the Buyback shall be subject to verification as per the Buyback Regulations and any further directions issued in this regard. The RTA will verify such bids based on the documents submitted on a daily basis and till such time BSE shall display such bids as 'unconfirmed physical bids'. Once the RTA confirms the bids, it will be treated as 'Confirmed Bids'.
- 8.11.5. In case any Eligible Shareholder has submitted Equity Shares in physical form for dematerialisation, such Eligible Shareholder should ensure that the process of getting the Equity Shares dematerialised is completed well in time so that they can participate in the Buyback before the closure of the tendering period of the Buyback.

METHOD OF SETTLEMENT

- Upon finalization of the basis of acceptance as per Buyback Regulations, the settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market.
- The Company will pay the consideration to the Company Broker who will transfer the consideration pertaining to the Buyback to the Clearing Corporation's Bank account as per the prescribed schedule. The settlement of fund obligation for Demat Shares shall be affected as per the SEBI circulars and as prescribed by BSE and Clearing Corporation from time to time. For Demat Shares accepted under the Buyback, such beneficial owners will receive funds payout in their bank account as provided by the depository system directly to the Clearing Corporation and in case of Physical Shares, the Clearing Corporation will release the funds to the Seller Member(s) as per secondary market payout mechanism If such shareholder's bank account details are not available or if the funds transfer instruction is rejected by the RRI/ bank(s), due to any reasons, then the amount payable to the concerned shareholders will be transferred to the Shareholder Broker for onward transfer to such shareholders.
- 9.3. In case of Eligible Shareholder where there are specific RBI and other regulatory requirements pertaining to funds payout, which do not opt to settle through custodians, the funds pay-out would be given to their respective Seller Members settlement bank account for onward transfer to the Eligible Shareholders. For this purpose, the client type details would be collected from the Registrar to the Buyback.
- The Equity Shares bought back in demat form would be transferred directly to the demat account of the Company (the "Company Demat Account") provided it is indicated by the Company's Broker or it will be transferred by the Company's Broker to the Company Demat Account on receipt of the Equity Shares from the clearing and settlement mechanism
- Eligible Shareholder will have to ensure that they keep their depository participant ("DP") account active and unblocked to receive credit in case of return of Equity Shares, due to rejection or due to non/partial acceptance of shares under the Buyback. Excess Equity Shares or unaccepted Equity Shares, in dematerialised form, if any, tendered by the Eligible Shareholders would be transferred by the Clearing Corporation directly to the respective Eligible Shareholder's DP account. If the securities transfer instruction is rejected in the depository system, due to any issue then such securities will be transferred to the Seller Member's depository pool account for onward transfer to such Eligible
- Any excess Equity Shares, in physical form, pursuant to proportionate acceptance / rejection will be returned back to the Eligible Shareholders directly by the Company/Registrar. The Company is authorized to split the share certificate and issue new consolidated share certificate for unaccepted Equity Shares, in case the Equity Shares accepted by the Company are less than the Equity Shares tendered in the Buyback by Eligible Shareholders holding Equity Shares
- In case of certain shareholders viz., NRIs, non-residents etc. (where there are specific regulatory requirements pertaining to funds payout including those prescribed by the RBI) who do not opt to settle through custodians, the funds payout would be given to their respective Shareholder Broker's settlement accounts for releasing the same to such shareholder's
- 9.8. The Seller Member would issue contract note for the Equity Shares accepted under the Buyback. The Company Broker would also issue a contract note to the Company for the Equity Shares accepted under the Buyback.
- 9.9. Eligible Shareholders who intend to participate in the Buyback should consult their respective Seller Member for payment to them of any cost, charges and expenses (including brokerage) that may be levied by the Seller Member upon the selling Eligible Shareholders placing the order to sell the shares on behalf of the shareholders. The Buyback $consideration\ received\ by\ the\ selling\ Eligible\ Shareholders, in\ respect\ of\ accepted\ Equity\ Shares, could\ be\ net\ of\ such$ costs, charges and expenses (including brokerage) and the Manager to the Buyback and the Company accept no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred solely by the selling Eligible Shareholders
- 9.10. The Equity Shares lying to the credit of the Company Demat Account and the Equity Shares bought back and accepted in physical form will be extinguished in the manner and following the procedure prescribed in the Buyback Regulations.
- 10. COMPLIANCE OFFICER AND INVESTOR SERVICE CENTRE

Investors may contact the Company Secretary & Compliance Officer for any clarifications or to address their grievances, if any, during office hours i.e. 11.00 a.m. to 3.00 p.m. on all working days except Saturday, Sunday and public holidays,

Company Secretary & Compliance Officer: Mr. Bhasker Dubey R Systems International Limited

C-40, Sector - 59, Noida - 201 307, Uttar Pradesh, India Telephone: (+91) 120 43035663

Website: www.rsystems.com Email: investors@rsvstems.com

11. REGISTRARTOTHE BUYBACK/INVESTOR SERVICE CENTRE In case of any queries, shareholders may also contact the Registrar to the Buyback during office hours i.e. 10.00 a.m.

to 5.00 p.m. on all working days except Saturday, Sunday and public holidays, at the following address: Registrar to the Buyback

LINK Intime

Link Intime India Private Limited C-101, 1st Floor, 247 Park, L.B.S. Marg. Vikhroli (West) Mumbai 400 083, Maharashtra, India Telephone: +91 22 4918 6200 Facsimile: +91 22 4918 6195 Email: rsystems.buyback2021@linkintime.co.in Website: www.linkintime.co.in Contact Person: Mr. Sumeet Deshpande SEBI registration number: INR000004058

CIN: U67190MH1999PTC118368 12. MANAGER TOTHE BUYBACK



Motilal Oswal Investment Advisors Limited Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel ST Depot, Prabhadevi

Tel: +91 22 7193 4380 Investor Grievance E-mail:moiaplredressal@motilaloswal.com

Website: www.motilaloswalgroup.com Contact person: Ms. Ritu Sharma SEBI Registration No.: INM000011005

CIN: U67190MH2006PLC160583

Satinder Singh Rekhi

Executive Officer

Managing Director & Chief

Mumbai-400 025, Maharashtra, India

13. DIRECTOR'S RESPONSIBILITY

As per Regulation 24(i)(a) of the Buyback Regulations, the Board of Directors of the Company accepts responsibility for the information contained in this Public Announcement and confirms that such document contains true, factual and material information and does not contain any misleading information.

For and on behalf of the Board of Directors of R SYSTEMS INTERNATIONAL LIMITED

Lt. Gen. Baldev Singh (Retd.) President & Senior Executive Director

Bhasker Dubey

Sd/-

(DIN: 00006955) (DIN: 00006966) Date: August 06, 2021 Date: August 06, 2021 Place: NOIDA

Company Secretary & Compliance Officer ICSI Mem. No.: A33287

Date: August 06, 2021