R SYSTEMS INTERNATIONAL LIMITED
Corporate Identity Number : L74899DL1993PLC053579
[CMMI Level 5, PCMM Level 5, ISO 9001:2008 & ISO 27001:2005 Company]
C-40, Sector-59, NOIDA, Distt. Gautam Budh Nagar, U.P. India-201307
Phones : +91-120-4303500 | Email : rsystems.india@rsystems.com | Regd. Off.: B-104A, Greater Kailash-1,
Fax : +91-120-2587123 | www.rsystems.com | New Delhi - 110 048
Caring - Innovating - Transforming

REF: SECT/01/2019/24 JANUARY 17, 2019

To, The Managing Director **National Stock Exchange of India Limited** Exchange Plaza, Bandra Kurla Complex, Bandra – East, Mumbai – 400 051 NSE Symbol - RSYSTEMS	To, The General Manager **BSE Limited** Department of Corporate Services, Rotunda Building, 1st Floor, Mumbai Samachar Marg, Fort, Mumbai - 400 001 BSE Scrip Code - 532735

Dear Sir,

SUB: <u>CORPORATE DISCLOSURE UNDER SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 – SUBMISSION OF PUBLIC ANNOUNCEMENT FOR BUYBACK OF EQUITY SHARES</u>

This is with reference to the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") and Uniform Listing Agreement entered into by R Systems International Limited (the "R Systems"/"Company") and our letter reference no. SECT/01/2019/20 dated January 15, 2019 whereby it was intimated that the Board of Directors of R Systems at its meeting held on January 15, 2019, approved the proposal for Buyback of Equity Shares of the Company, upto 3,690,000 (Thirty Six Lakhs Ninety Thousand) fully paid-up Equity Shares of Re. 1/- each at a price of Rs. 65/- (Rupees Sixty Five only) per equity share payable in cash for an aggregate consideration not exceeding Rs. 239,850,000 (Rupees Twenty Three Crores Ninety Eight Lakhs Fifty Thousand only) on a proportionate basis through "**Tender Offer**" route in accordance with the provisions contained in the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018 and the Companies Act, 2013 and rules made thereunder.

In this regard, please find enclosed a copy of the Public Announcement for Buyback of equity shares of the Company published in Business Standard Newspaper (Hindi and English) all editions on January 17, 2019 pursuant to regulation 7 of Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018.

This is for your information and record.

Thanking you.

Yours faithfully,

For R Systems International Limited

Bhasker Dubey
(Company Secretary & Compliance Officer)

R SYSTEMS INTERNATIONAL LTD.

R SYSTEMS INTERNATIONAL LIMITED

Registered Office: B-104A, Greater Kailash - I, New Delhi - 110 048; **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 ("Public Announcement") is being made pursuant to Regulation 7(i) and Schedule II to the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 (the "Buyback 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 to the Buyback Regulations.

CASH OFFER FOR BUYBACK OF UP TO 3,690,000(THIRTY SIX LAKHS NINETY THOUSAND) FULLY PAID UP EQUITY SHARES OF THE COMPANY OF FACE VALUE OF RE. 1/- (RUPEE ONE) EACH ("**EQUITY SHARES**") AT A PRICE OF Rs. 65/- (RUPEES SIXTY FIVE ONLY) PER FULLY PAID UP EQUITY SHARE ON A PROPORTIONATE BASIS THROUGH THE TENDER OFFER PROCESS.

1. DETAILS OF THE BUYBACK OFFER AND OFFER PRICE

1.1. The Board of Directors of R Systems International Limited (the "**Company**") (the Board of Directors of the Company hereinafter referred to as the "**Board**"), at its meeting held on January 15, 2019 (the "**Board Meeting**"), pursuant to the provisions of Article 70 of Articles of Association of the Company and Section 68, 69 and 70 and all applicable provisions of the Companies Act, 2013, as amended (the "**Companies Act**") the Companies (Share Capital and Debentures) Rules, 2014, as amended ("**Share Capital Rules**") and in compliance with Buyback Regulations and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications, if any, as may be prescribed or imposed by the appropriate authorities while granting such approvals, permissions and sanctions, which may be agreed by the Board, approved the buyback by the Company of up to 3,690,000 (Thirty Six Lakhs Ninety Thousand) fully paid-up Equity Shares representing upto 2.98% of the total paid-up Equity Share capital of the Company) at a price of 65/- (Rupees Sixty Five only) per Equity Share ("**Buyback Price**") payable in cash for an aggregate amount of up to Rs. 239,850,000 (Rupees Twenty Three Crores Ninety Eight Lakhs Fifty Thousand only) ("**Buyback Size**"), which is 9.87% of the fully paid-up equity share capital and free reserves as per the audited standalone balance sheet of the Company as on December 31, 2017, on a proportionate basis through the "**Tender Offer**" route as prescribed under the Buyback Regulations from all of the shareholders who hold Equity shares as of the Record Date (as defined below) ("**Buyback**"). The Buyback is subject to receipt of any approvals, permissions and sanctions of statutory, regulatory or governmental authorities as may be required under applicable laws including but not limited to Securities and Exchange Board of India ("**SEBI**"), the BSE Limited ("**BSE**"), and the National Stock Exchange of India Limited ("**NSE**").

1.2. The Buyback offer size is not exceeding 10% of the aggregate of the fully paid-up Equity Share capital and free reserves as per the audited standalone financial statements of the Company for the financial year ended December 31, 2017 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 paid-up Equity Share capital as per the provisions of the Companies Act and the Buyback Regulations.

1.3. The Buyback Size does not include any other expenses incurred or to be incurred for the Buyback like filing fees payable to the SEBI, advisors' fees, public announcement publication expenses, printing and dispatch expenses, and other incidental and related expenses.

1.4. The Equity Shares of the Company are listed on the NSE and the BSE (hereinafter together referred to as the "**Stock Exchanges**").

1.5. The Buyback Price of Rs.65/- (Rupees Sixty 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 represents a premium of 41.69% and 39.83% 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 34.93% and 34.49% 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 January 08, 2019, was Rs. 47.75 on NSE and Rs. 47.80 on BSE.

1.6. The Buyback is in accordance with Section 68 and other applicable provisions of the Companies Act, Buyback Regulations, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Article 70 of the Articles of Association of the Company. The Buyback will be undertaken on a proportionate basis from the equity shareholders of the Company as on the Record Date (as defined below) ("**Eligible Sellers**") through the tender offer process prescribed under Regulation 4(iv)(a) of the Buyback Regulations. Additionally, the Buyback shall be, subject to applicable laws, implemented by tendering of Equity Shares by Eligible Sellers and settlement of the same through the stock exchange mechanism as specified by SEBI in the circular bearing reference number CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 and circular bearing reference number CFD/DCR2/CIR/P/2016/131 dated December 09, 2016 ("**SEBI Circulars**"). The Buyback is subject to other approvals, permissions and exemptions as may be required from time to time from any statutory and/ or regulatory authority including SEBI and the Stock Exchanges.

1.7. The Buyback of Equity Shares may be subject to taxation in India and in the Country of Residence of the Eligible Sellers. In due course, Eligible Sellers 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 Eligible Sellers are required to consult their tax advisors for the applicable tax provisions including the treatment that may be given by their respective tax officers in their case, and the appropriate course of action that they should take.

1.8. 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 BSE (www.bseindia.com) and NSE (www.nseindia.com).

2. NECESSITY OF THE BUYBACK

2.1. 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:

2.1.1. The Buyback will help the Company to distribute surplus cash to its shareholders holding Equity Shares broadly in proportion to their shareholding, thereby, enhancing the overall return to shareholders;

2.1.2. 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**" as defined in the Buyback Regulations;

2.1.3. 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

2.1.4. 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 result of decrease in the paid-up Equity Share Capital.

3. DETAILS OF PROMOTER'S SHAREHOLDING AND INTENTION TO PARTICIPATE IN THE BUYBACK

3.1. 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. January 15, 2019 is given below:

Sr. No.	Name of Shareholder	Category	Number of Equity Shares	% of Equity Shares
	A. Promoter and Promoter Group			
1.	Mr. Satinder Singh Rekhi	Promoter	3,148,044	2.54
2.	Mrs. Harpreet Rekhi	Promoter	1,508,452	1.22
3.	Satinder & Harpreet Rekhi Family Trust (Trustee: Satinder Singh Rekhi & Harpreet Rekhi)	Promoter	12,150,731	9.80
4.	RightMatch Holdings Ltd	Promoter	9,076,218	7.32
5.	Mr. Sartaj Singh Rekhi	Member of Promoter Group	19,800,619	15.97
6.	Mr. Ramneet Singh Rekhi	Member of Promoter Group	16,857,524	13.60
7.	Mrs. Kuldeep Baldev Singh	Member of Promoter Group	6,080	Negligible
8.	Mrs. Anita Behl	Member of Promoter Group	1,697	Negligible
9.	Mrs. Amrita Kaur Rekhi	Member of Promoter Group	896,465	0.72
	Total		**63,445,830**	**51.17**
	B. Person Acting in Concert			
10.	Mr. Avirag Jain	Person Acting in Concert	100	Negligible
11.	Lt. Gen. Baldev Singh (Retd.)	Person Acting in Concert	111,498	0.09
12.	Mr. Mandeep Singh Sodhi	Person Acting in Concert	602,819	0.49
13.	Mr. Vinay NS Behl	Person Acting in Concert	36,682	0.03
	Total		**751,099**	**0.61**

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

3.2. The shareholding of the directors of RightMatch Holdings Ltd., which is classified as a Promoter and Promoter Group Company as on the date of the Board Meeting i.e. January 15, 2019 is given below:

Sr. No	Name of Shareholder	Number of Equity Shares	% of Equity Shares
Directors of RightMatch Holdings Ltd.			
1.	Mr. Satinder Singh Rekhi	3,148,044	2.54
2.	Mrs. Harpreet Rekhi	1,508,452	1.22
3.	Mr. Sartaj Singh Rekhi	19,800,619	15.97
4.	Mr. Ramneet Singh Rekhi	16,857,524	13.60
5.	Ms. Sangeeta Bissessur	-	-
6.	Mr. Zakir Niamut	-	-

3.3. The persons mentioned in sub clause 3.1 and 3.2 have not purchased or sold any shares of the Company during a period of six months preceding the date of the Board Meeting i.e. January 15, 2019, except for the following:

3.3.1. Mr. Satinder Singh Rekhi, Promoter and Managing Director R Systems International Ltd. & Director of RightMatch Holdings Ltd.

Name	Aggregate number of equity shares purchased	Nature of Transaction	Maximum Price (Rs.)	Date of MaximumPrice	Minimum Price (Rs.)	Date of Minimum Price
Mr. Satinder Singh Rekhi	92,888	Purchase through Open Market	35.00	August 01, 2018	34.45	August 01, 2018
	39,811		36.00	August 02, 2018	35.00	August 02 2018
	12,967		37.00	August 06, 2018	36.65	August 06, 2018
	21,425		37.00	August 07, 2018	36.35	August 07, 2018
	18,266		37.00	August 08, 2018	36.85	August 08, 2018
	17,816		37.00	August 09, 2018	36.75	August 09, 2018
	9,493		37.00	August 10, 2018	36.90	August 10, 2018
	50,787		37.00	August 13, 2018	36.50	August 13, 2018
	15,569		37.00	August 14, 2018	36.60	August 14, 2018
	11,054		37.00	August 16, 2018	36.80	August 16, 2018
	68,720		37.00	August 17, 2018	36.85	August 17, 2018
	1,507,692	Allotment*	NA	December 21, 2018	NA	December 21, 2018

3.3.2. Mrs. Harpreet Rekhi, Promoter of R Systems International Limited and Director of RightMatch Holdings Ltd.

Name	Aggregate number of equity shares purchased	Nature of Transaction	Maximum Price (Rs.)	Date of MaximumPrice	Minimum Price (Rs.)	Date of Minimum Price
Mrs. Harpreet Rekhi	1,507,692	Allotment*	NA	December 21, 2018	NA	December 21, 2018

3.3.3. Mr. Sartaj Singh Rekhi, Member of Promoter Group of R Systems International Limited and Director of RightMatch Holdings Ltd.

Name	Aggregate number of equity shares purchased	Nature of Transaction	Maximum Price (Rs.)	Date of MaximumPrice	Minimum Price (Rs.)	Date of Minimum Price
Mr. Sartaj Singh Rekhi	13,935,963	Allotment*	NA	December 21, 2018	NA	December 21, 2018

3.3.4. Mr. Ramneet Singh Rekhi, Member of Promoter Group of R Systems International Limited and Director of RightMatch Holdings Ltd.

Name	Aggregate number of equity shares purchased	Nature of Transaction	Maximum Price (Rs.)	Date of MaximumPrice	Minimum Price (Rs.)	Date of Minimum Price
Mr. Ramneet Singh Rekhi	11,898,541	Allotment*	NA	December 21, 2018	NA	December 21, 2018

3.3.5. Mrs. Amrita Kaur Rekhi, Member of Promoter Group of R Systems International Limited

Name	Aggregate number of equity shares purchased	Nature of Transaction	Maximum Price (Rs.)	Date of MaximumPrice	Minimum Price (Rs.)	Date of Minimum Price
Mrs. Amrita Kaur Rekhi	896,465	Allotment*	NA	December 21, 2018	NA	December 21, 2018

* On December 21, 2018, Board of Directors of R Systems allotted fully paid up equity shares at the face value of Re. 1/- each pursuant to the scheme of Amalgamation between GM Solutions Pvt. Ltd. and R Systems International Limited and their respective Shareholders and Creditors as approved by National Company Law Tribunal, New Delhi vide order dated December 07, 2018. Please note that the Company has received in-principle listing approvals from NSE and BSE for such allotments. As on date corporate action for credit of shares under this allotment is under process.

3.4. In terms of the Buyback Regulations, under the tender offer route, the Promoters and Promoter Group have the option to participate in the Buyback. In this regard, members of the Promoter and Promoter Group and Person Acting in Concert have expressed their intention vide their letters dated January 15, 2019 to participate in the Buyback and offer up to an aggregate maximum number of 22,200,000 Equity Shares or such lower number of Equity Shares as required in compliance with the Buyback Regulations/ terms of the Buyback.

Please see below the maximum number of Equity Shares to be tendered by each of the Promoter and Promoter Group in the Buyback:

Sr. No.	Name of Promoter and Promoter Group entity and Person acting in concert	Category	Maximum Number of Equity Shares proposed to be tendered
1.	Mr.Satinder Singh Rekhi	Promoter	1,000,000
2.	Mrs. Harpreet Rekhi	Promoter	500,000
3.	Satinder & Harpreet Rekhi Family Trust (Trustee: Satinder Singh Rekhi & Harpreet Rekhi)	Promoter	4,500,000
4.	RightMatch Holdings Ltd	Promoter	3,000,000
5.	Mr.Ramneet Singh Rekhi	Member of Promoter Group	6,000,000
6.	Mr. Sartaj Singh Rekhi	Member of Promoter Group	6,500,000
7.	Mrs. Amrita Kaur Rekhi	Member of Promoter Group	300,000
8.	Lt.Gen. Baldev Singh (Retd)	Person Acting in Concert	100,000
9.	Mr. Mandeep Singh Sodhi	Person Acting in Concert	300,000
	Total		**22,200,000**

Mrs. Kuldeep Baldev Singh (Member of Promoter Group), Mrs Anita Behl (Member of Promoter Group), Mr. Avirag Jain (Person Acting in Concert) and Mr. Vinay NS Behl (Person Acting in Concert) have indicated that they will not be participating in the Buyback.

The entire shareholding of the Promoter and Promoter Group is in the dematerialized mode. Please note that the Company has received in-principle listing approvals from NSE and BSE for allotment of 29,746,353 equity shares allotted on December 21, 2018 to the members of Promoter & Promoter Group as detailed in Point 3.3 above pursuant to scheme of Amalgamation between GM Solutions Pvt. Ltd. and R Systems International Limited as approved by National Company Law Tribunal, New Delhi. As on date corporate action for credit of shares under said allotment is under process.

Details of the date and price of acquisition of the Equity Shares held by the Promoters and Promoter Group and Persons Acting in Concert, part of which theyintend to tender are set-out below:

(a) Mr. Satinder Singh Rekhi

Date of transaction	Nature of transaction	Number of Equity Shares	Face Value (Rs.)	Issue/Consideration Per Equity Share (Rs.)	Consideration (Cash, other than cash)
May 14, 1993	Subscriber to MOA	10	10.00	10.00	Cash
February 3, 1996	Allotment	49,970	10.00	10.00	Cash
July 25, 2000	Transfer	(25,580)	10.00	20.00	Cash
August 20, 2000	Transfer	(24,400)	10.00	20.00	Cash
July 18, 2005	Transfer	28,500	2.00	42.06	Cash
January 04, 2006	Transfer	114,000	2.00	60.46	Cash
January 28, 2006	Transfer	84,000	2.00	50.26	Cash
January 30, 2006	Consolidation@	45,300	10.00	N.A.	N.A.
January 30, 2006	Bonus^	45,300	10.00	N.A.	N.A.
February 20, 2013	Off Market Purchase	40,320	10.00	200.00	Cash
February 28, 2014	Sub-Division$	1,309,200	1.00	N.A.	N.A.
November 29, 2016	Sale[1]	27,644	1.00	65.00	Cash
August 1, 2018	Purchase[2]	92,888	1.00	34.92	Cash
August 2, 2018	Purchase[2]	39,811	1.00	36.09	Cash
August 6, 2018	Purchase[2]	12,967	1.00	37.10	Cash
August 7, 2018	Purchase[2]	21,425	1.00	37.01	Cash
August 8, 2018	Purchase[2]	18,266	1.00	37.14	Cash
August 9, 2018	Purchase[2]	17,816	1.00	37.15	Cash
August 10, 2018	Purchase[2]	9,493	1.00	37.15	Cash
August 13, 2018	Purchase[2]	50,787	1.00	37.14	Cash
August 14, 2018	Purchase[2]	15,569	1.00	37.09	Cash
August 16, 2018	Purchase[2]	11,054	1.00	37.12	Cash
August 17, 2018	Purchase[2]	68,720	1.00	37.15	Cash
December 21, 2018	Allotment[3]	1,507,692	1.00	NA	N.A.
Total Current Holding		**3,148,044**			

[1] Shares tendered in the Buy Back offer of R Systems International Limited.
[2] Purchased from open Market.
[3] 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 National Company Law Tribunal, New Delhi vide order dated December 07, 2018.

(b) Mrs. Harpreet Rekhi

Date of transaction	Nature of transaction	Number of Equity Shares	Face Value (Rs.)	Issue/Consideration Per Equity Share (Rs.)	Consideration (Cash, other than cash)
February16, 2000	Transfer	1	10.00	1,000.00	Cash
January 05, 2001	Bonus*	18	10.00	N.A.	N.A.
January 05, 2001	Sub-division#	95	2.00	N.A.	N.A.
January 18, 2006	Transfer	95	2.00	15.00	Cash
January 30, 2006	Consolidation@	38	10.00	N.A.	N.A.
January 30, 2006	Bonus^	38	10.00	N.A.	N.A.
February 28, 2014	Sub-DivisionS	760	1.00	N.A.	N.A.
December 21, 2018	Allotment2	1,507,692	1.00	N.A.	N.A.
Total Current Holding		**1,508,452**			

[2] 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 National Company Law Tribunal, New Delhi vide order dated December 07, 2018.

(c) Satinder & Harpreet Rekhi Family Trust (Trustee: Satinder Singh Rekhi & Harpreet Rekhi)

Date of transaction	Nature of transaction	Number of Equity Shares	Face Value (Rs.)	Issue/Consideration Per Equity Share (Rs.)	Consideration (Cash, other than cash)
January 02, 2001	Allotment	52,260	10.00	10,848.00 (approx.)	Other than Cash
January 05, 2001	Bonus*	940,680	10.00	N.A.	NA
January 05, 2001	Sub-division#	4,964,700	2.00	N.A.	N.A
January 28, 2006	Transfer	(160,405)	20.00	0.00001	Cash
January 30, 2006	Consolidation@	960,859	10.00	N.A.	NA
January 30, 2006	Bonus^	960,859	10.00	N.A.	NA
September 18, 2013	Transfer[1]	(87,000)	10.00	200.00	Cash
January 01, 2014	Transfer[1]	(39,600)	10.00	265.00	Cash
February 28, 2014	Sub-division$	17,951,180	1.00	N.A.	N.A.
June 26, 2014	Transfer[1]	(925,000)	1.00	45.00	Cash
August 06, 2014	Transfer[1]	(400,000)	1.00	45.00	Cash
September 17, 2014	Transfer[1]	(301,000)	1.00	46.00	Cash
April 27, 2015	Transfer[1]	(1,210,000)	1.00	74.00	Cash
May 15, 2015	Transfer[1]	(227,700)	1.00	63.00	Cash
June 20, 2015	Transfer[1]	(409,500)	1.00	64.00	Cash
August 31, 2015	Transfer[1]	(1,310,000)	1.00	70.00	Cash
December 10, 2015	Transfer[1]	(149,000)	1.00	65.00	Cash
November 29, 2016	Sale[2]	275,249	1.00	65.00	Cash
December 26, 2016	Transfer[1]	(593,000)	1.00	55.00	Cash
Total Current Holding		**12,150,731**			

[1] Inter-seTransfer between Promoter& PromoterGroup
[2] Shares tendered in the Buyback offer of R Systems International Limited.

(d) RightMatch Holdings Ltd

Date of transaction	Nature of transaction	Number of Equity Shares	Face Value (Rs.)	Issue/Consideration Per Equity Share (Rs.)	Consideration (Cash, other than cash)
September 12, 2000	Transfer[1]	24,400	10.00	20.00	Cash
January 05, 2001	Bonus*	439,200	10.00	N.A	N.A
January 05, 2001	Subdivision#	2,318,000	2.00	N.A	N.A
January 30, 2006	Consolidation@	463,600	10.00	N.A	N.A
January 30, 2006	Bonus^	463,600	10.00	N.A	N.A
February 28, 2014	Sub-division$	9,272,000	1.00	N.A	N.A
November 29, 2016	Sale[2]	195,782	1.00	65.00	Cash
Total Current Holding		**9,076,218**			

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

(e) Mr. Sartaj Singh Rekhi

Date of transaction	Nature of transaction	Number of Equity Shares	Face Value (Rs.)	Issue/Consideration Per Equity Share (Rs.)	Consideration (Cash, other than cash)
February16, 2000	Transfer	1	10.00	10.00	Cash
January 5, 2001	Bonus*	18	10.00	N.A.	N.A.
January 5, 2001	Sub-Division#	95	2.00	N.A.	N.A.
June 27, 2005	Transfer	95,000	2.00	0.47	Cash
July 18, 2005	Transfer	1,222,500	2.00	1.07	Cash
January 18, 2006	Transfer	(98)	2.00	14.85	Cash
January 18, 2006	Transfer	3	2.00	10.00	Cash
January 28, 2006	Transfer	(1,279,595)	2.00	0.0001	Cash
January 30, 2006	Consolidation@	7,581	10.00	NA	NA
January 30, 2006	Bonus^	7,581	10.00	NA	NA
December 11, 2006	Purchase[1]	7,000	10.00	179.42	Cash
August 07, 2006	Off Market Purchase	19,380	10.00	19.50	Cash
March 05, 2007	Purchase[1]	9,000	10.00	138.58	Cash
March 15, 2007	Purchase[1]	5,510	10.00	136.10	Cash
March 16, 2007	Purchase[1]	2,370	10.00	139.53	Cash
March 26, 2007	Purchase[1]	12,217	10.00	135.31	Cash
November 01, 2007	Purchase[1]	46,710	10.00	92.72	Cash
November 06, 2007	Purchase[1]	28,807	10.00	89.85	Cash
March 20, 2008	Purchase[1]	20,197	10.00	90.54	Cash
March 31, 2008	Purchase[1]	2,200	10.00	77.77	Cash
December 19, 2011	Purchase[1]	12,496	10.00	130.46	Cash
December 20, 2011	Purchase[1]	665	10.00	126.30	Cash
December 22, 2011	Purchase[1]	15,202	10.00	133.40	Cash
December 26, 2011	Purchase[1]	2,200	10.00	140.50	Cash
December 27, 2011	Purchase[1]	4,849	10.00	144.33	Cash
December 28, 2011	Purchase[1]	16,014	10.00	148.86	Cash
December 29, 2011	Purchase[1]	12,739	10.00	151.30	Cash
December 30, 2011	Purchase[1]	12,227	10.00	152.78	Cash
February 13, 2012	Purchase[1]	13,170	10.00	141.46	Cash
February 14, 2012	Purchase[1]	25,119	10.00	145.40	Cash
February 15, 2012	Purchase[1]	8,100	10.00	145.00	Cash
February 28, 2012	Off Market Purchase	38,000	10.00	148.00	Cash
June 18, 2012	Off Market Purchase	15,200	10.00	148.00	Cash
December 11, 2013	Inter-se Transmission	254,600	10.00	N.A.	N.A.
February 28, 2014	Sub-Division$	5,991,340	1.00	N.A.	N.A.
November 29, 2016	Sale[2]	126,684	1.00	65.00	Cash
December 21, 2018	Allotment[3]	13,935,963	1.00	NA	N.A.
Total Current Holding		**19,800,619**			

[1] Purchased from open Market.
[2] Shares tendered in the Buyback offer of R Systems International Limited.
[3] Allotment pursuant to Scheme of Amalgamation betwen GM Solutions Pvt. Ltd. and R Systems International Limited and their respective Shareholders and Creditors as approved by National Company Law Tribunal, New Delhi vide order dated December 07, 2018.

(f) Mr. Ramneet Singh Rekhi

Date of transaction	Nature of transaction	Number of Equity Shares	Face Value (Rs)	Issue/Consideration Per Equity Share (Rs.)	Consideration (Cash, other than cash)
December 15, 2006	Purchase[1]	8,513	10.00	169.75	Cash
March 06, 2007	Purchase[1]	9,993	10.00	126.84	Cash
March 07, 2007	Purchase[1]	8,232	10.00	121.33	Cash
March 08, 2007	Purchase[1]	5,974	10.00	120.87	Cash
March 28, 2007	Purchase[1]	9,009	10.00	131.07	Cash
March 30, 2007	Purchase[1]	6,500	10.00	133.01	Cash
August 07, 2007	Purchase[1]	19,000	10.00	107.55	Cash
August 24, 2007	Purchase[1]	40,000	10.00	95.49	Cash
September 17, 2007	Off Market Transaction	19,380	10.00	95.00	Cash
February 15, 2012	Purchase[1]	18,215	10.00	147.30	Cash
February 16, 2012	Purchase[1]	31,683	10.00	151.87	Cash
February 17, 2012	Purchase[1]	5,431	10.00	154.02	Cash
February 21, 2012	Purchase[1]	7,030	10.00	156.49	Cash
February 22, 2012	Purchase[1]	104	10.00	150.00	Cash
February 23, 2012	Purchase[1]	7,142	10.00	155.78	Cash
February 24, 2012	Purchase[1]	6,703	10.00	156.52	Cash
February 27, 2012	Purchase[1]	8,231	10.00	154.30	Cash
February 28, 2012	Purchase[1]	5,900	10.00	157.86	Cash
February 29, 2012	Purchase[1]	565	10.00	153.81	Cash
March 01, 2012	Purchase[1]*	2,573	10.00	156.66	Cash
March 02, 2012	Purchase[1]	2,052	10.00	160.97	Cash
March 09, 2012	Purchase[1]	13,208	10.00	150.00	Cash
March 12, 2012	Purchase[1]	5,555	10.00	151.90	Cash
March 16, 2012	Purchase[1]	11,020	10.00	150.00	Cash
December 11, 2013	Inter-se Transmission	254,600	10.00	N.A.	N.A.
February 28, 2014	Sub-Division$	5,066,130	1.00	N.A.	N.A.
November 29, 2016	Sale[2]	107,147	1.00	65.00	Cash
December 21, 2018	Allotment[3]	11,898,541	1.00	NA	N.A.
	Total	**16,857,524**			

[1] Purchased from open Market.
[2] Shares tendered in the Buyback offer of R Systems International Limited.
[3] 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 National Company Law Tribunal, New Delhi vide order dated December 07, 2018.

(g) Mrs. Amrita Kaur Rekhi

Date of transaction	Nature of transaction	Number of Equity Shares	Face Value (Rs.)	Issue/Consideration Per Equity Share (Rs.)	Consideration (Cash, other than cash)
December 21, 2018	Allotment1	896,465	1.00	NA	N.A.

[1] Allotment pursuant to Scheme of Amalgamation of GM Solutions Pvt. Ltd. and R Systems International Limited and their respective Shareholders and Creditors as approved by national Company Law Tribunal, New Delhi order dated December 07, 2018.

(h) Lt. Gen. Baldev Singh (Retd.)

Date of transaction	Nature of transaction	Number of Equity Shares	Face Value (Rs)	Issue/Consideration Per Equity Share (Rs.)	Consideration (Cash, other than cash)
February 16, 2000	Transfer	1	10.00	10.00	Cash
November 4, 2000	Transfer	2,000	10.00	20.00	Cash
January 5, 2001	Bonus*	36,018	10.00	N.A.	N.A.
January 5, 2001	Sub-Division#	190,095	2.00	N.A.	N.A.
January 25, 2006	Allotment under ESOP Plan	6,925	2.00	42.00	Cash

Continue to next page......

For R Systems International Ltd.

CERTIFIED TRUE COPY

Company Secretary

January 30, 2006	Consolidation@	39,404	10.00	N.A.	N.A.
January 30, 2006	Bonus*	39,404	10.00	N.A.	N.A.
April 20, 2006	Allotment	3,000	10.00	250.00	Cash
April 27, 2006	Sale[1]	1,700	10.00	260.00	Cash
August 2, 2006	Sale[1]	2,685	10.00	165.00	Cash
August 6, 2006	Sale[1]	8,808	10.00	104.32	Cash
December 27, 2006	Allotment under ESOP Plan	1,385	10.00	105.00	Cash
March 04, 2010	Sale[1]	5,000	10.00	101.00	Cash
June 06, 2013	Sale[1]	5,000	10.00	221.00	Cash
June 07, 2013	Sale[1]	10,000	10.00	221.00	Cash
June 11, 2013	Sale[1]	5,000	10.00	221.00	Cash
June 12, 2013	Sale[1]	5,000	10.00	221.00	Cash
June 14, 2013	Sale[1]	5,000	10.00	221.00	Cash
June 25, 2013	Sale[1]	5,000	10.00	221.00	Cash
February 28, 2014	Sub-Division$	300,000	1.00	N.A.	N.A.
June 09, 2014	Sale[1]	9,487	1.00	50.00	Cash
June 10, 2014	Sale[1]	516	1.00	50.02	Cash
June 11, 2014	Sale[1]	6,262	1.00	50.54	Cash
August 13, 2014	Sale[1]	11,541	1.00	50.02	Cash
August 14, 2014	Sale[1]	12,978	1.00	50.50	Cash
August 19, 2014	Sale[1]	8,750	1.00	49.53	Cash
August 21, 2014	Sale[1]	58,668	1.00	55.04	Cash
August 22, 2014	Sale[1]	5,000	1.00	54.00	Cash
September 11, 2014	Sale[1]	7,537	1.00	53.54	Cash
September 12, 2014	Sale[1]	1,931	1.00	53.76	Cash
October 31, 2014	Sale[1]	10,000	1.00	65.00	Cash
November 17, 2014	Sale[1]	25,000	1.00	72.15	Cash
November 03, 2015	Sale[1]	601	1.00	70.31	Cash
November 04, 2015	Sale[1]	2,135	1.00	70.82	Cash
June 14, 2016	Sale[1]	5,000	1.00	55.51	Cash
November 01, 2016	Sale[1]	2,704	1.00	57.08	Cash
November 02, 2016	Sale[1]	5,000	1.00	56.57	Cash
November 29, 2016	Sale[2]	2,917	1.00	65.00	Cash
November 30, 2016	Sale[1]	5,500	1.00	57.63	Cash
December 01, 2016	Sale[1]	2,737	1.00	57.05	Cash
December 02, 2016	Sale[1]	4,238	1.00	56.01	Cash
Total Current Holding		**111,498**			

[1] Sale in Open Market

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

(i) Mr. Mandeep Singh Sodhi

Date of transaction	Nature of transaction	Number of Equity Shares	Face Value (Rs.)	Issue/Consideration Per Equity Share (Rs.)	Consideration (Cash, other than cash)
November 10, 2000	Allotment	3,000	10.00	20.00	Cash
November 10, 2000	Transfer	(2,650)	10.00	20.00	Cash
January 5, 2001	Bonus*	6,300	10.00	N.A.	N.A.
January 5, 2001	Sub-Division#	33,250	2.00	N.A.	N.A.
July 18, 2005	Transfer	75,000	2.00	1.20	Cash
January 18, 2006	Transfer	63,650	2.00	7.07	Cash
January 30, 2006	Consolidation@	34,380	10.00	N.A.	N.A.
January 30, 2006	Bonus^	34,380	10.00	N.A.	N.A.
August 26, 2013	Allotment under ESOP Plan	25,000	10.00	120.70	Cash
September 27, 2013	Sale[1]	500	10.00	293.00	Cash
October 28, 2013	Sale[1]	5,000	10.00	329.00	Cash
February 28, 2014	Sub-Division$	882,600	1.00	N.A.	N.A.
June 06, 2014	Sale[1]	3,235	1.00	50.00	Cash
June 11, 2014	Sale[1]	670	1.00	51.00	Cash
July 30, 2014	Sale[1]	9,000	1.00	53.00	Cash
July 31, 2014	Sale[1]	4,225	1.00	54.63	Cash
August 01, 2014	Sale[1]	14,338	1.00	52.00	Cash
August 06, 2014	Sale[1]	544	1.00	51.50	Cash
August 08, 2014	Sale[1]	35,000	1.00	49.00	Cash
August 11, 2014	Sale[1]	11,000	1.00	51.41	Cash
August 13, 2014	Sale[1]	3,375	1.00	52.10	Cash
August 18, 2014	Sale[1]	125	1.00	51.00	Cash
August 19, 2014	Sale[1]	1,304	1.00	50.00	Cash
August 21, 2014	Sale[1]	37,000	1.00	52.03	Cash
September 08, 2014	Sale[1]	34,000	1.00	52.43	Cash
September 09, 2014	Sale[1]	3,017	1.00	53.89	Cash
September 10, 2014	Sale[1]	13,158	1.00	53.39	Cash
September 11, 2014	Sale[1]	4,000	1.00	53.19	Cash
September 16, 2014	Sale[1]	2,903	1.00	50.12	Cash
September 18, 2014	Sale[1]	6,921	1.00	50.25	Cash
September 19, 2014	Sale[1]	6,160	1.00	50.50	Cash
November 29, 2016	Sale[2]	14,806	1.00	65.00	Cash
November 30, 2016	Sale[1]	12,422	1.00	56.63	Cash
December 01, 2016	Sale[1]	22,134	1.00	56.67	Cash
February 15, 2017	Sale[1]	1,629	1.00	57.62	Cash
February 16, 2017	Sale[1]	8,031	1.00	56.48	Cash
February 17, 2017	Sale[1]	4,950	1.00	56.92	Cash
February 21, 2017	Sale[1]	16,000	1.00	57.72	Cash
February 22, 2017	Sale[1]	9,834	1.00	58.83	Cash
Total Current Holding		**602,819**			

[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.

^In 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 January 30, 2006.

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

4. 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.

5. **The Board has confirmed that it has made full enquiry into the affairs and prospects of the Company and has formed the opinion that:**

   5.1. Immediately following the date of convening of the Board Meeting at which the Buyback of the Equity Shares is approved, there will be no grounds on which the Company could be found unable to pay its debts;

   5.2. As regards the Company's prospects for the year immediately following the date of Board Meeting, that having regard to the 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 that date; and

   5.3. In forming their opinion for the above purposes, the Board has taken into account the liabilities as if the Company were being wound up under the provisions of the Companies Act (including prospective and contingent liabilities).

6. The text of the report dated January 15, 2019 received from 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

To,

The Board of Directors

R SYSTEMS INTERNATIONAL LIMITED

C-40, Sector-59, Noida,

Uttar Pradesh - 201307

Statutory Auditor's Report relating to proposed buyback of equity shares by R SYSTEMS INTERNATIONAL LIMITED ('the Company') as required by clause (xi) of Schedule I of Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018 (as amended) ("SEBI Buyback Regulations")

1. This Report is issued in accordance with the terms of our engagement letter dated January 2, 2019. The Board of Directors of **R SYSTEMS INTERNATIONAL LIMITED** ("the Company") have approved a proposed buyback of Equity Shares by the Company at its meeting held on January 15, 2019 in pursuance of the provisions of Sections 68, 69 and 70 of the Companies Act, 2013 ("Companies Act") and SEBI Buyback Regulations.

2. The accompanying Statement of permissible capital payment (including security premium) as at December 31, 2017 (enclosed as "**Annexure A**" hereinafter referred together as the "Statement") is prepared by the Management of the Company, which we have initialed for identification purposes only.

Management's Responsibility for the Statement

3. The preparation of the Statement in accordance with proviso (i) to Section 68(2)(b) read with Section 68(2)(c) of the Companies Act and the compliance with the SEBI Buyback Regulations, is the responsibility of the Management of the Company, including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control 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.

4. The Management is also responsible to ensure compliance with the other relevant provisions of the Companies Act, 2013 and the Companies (Share Capital and Debentures) Rules, 2014 ("**the Rules**").

Auditors Responsibility

5. Pursuant to the requirements of the SEBI Buyback Regulations, it is our responsibility to provide a reasonable assurance:

   i. whether we have inquired into the state of affairs of the Company in relation to its audited standalone financial statements as at and for the year ended December 31, 2017.

   ii. if the amount of permissible capital payment (including security premium) for the proposed buyback of equity shares is properly determined considering the requirements of proviso (i) to Section 68(2)(b) read with Section 68(2)(c) of the Companies Act; and

   iii. if the Board of Directors of the Company, in their meeting held on January 15, 2019 have formed the opinion, as specified in Clause (x) of Schedule I to the SEBI Buyback Regulations, as amended, on reasonable grounds and that the Company, having regard to its state of affairs, will not be rendered insolvent within a period of one year from the aforesaid date.

6. The standalone financial statements referred to in Paragraph 5 above, have been audited by us, on which we issued an unmodified audit opinion vide our report dated February 9, 2018. We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

7. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI ("Guidance Note"). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services engagements.

Opinion

9. Based on enquiries conducted and our examination as above, we report that:

   i) We have enquired into the state of affairs of the Company in relation its audited standalone financial statements as at and for the year ended December 31, 2017.

   ii) The amount of permissible capital payment (including security premium) towards the proposed buyback of equity shares as computed in the accompanying Statement attached herewith, is properly determined in our view in accordance with proviso (i) to Section 68(2)(b) read with Section 68(2)(c) of the Companies Act. The amounts of share capital and free reserves have been extracted from the audited standalone financial statements of the Company for the year ended December 31, 2017.

   iii) The Board of Directors of the Company, in their meeting held on January 15, 2019 have formed their opinion as specified in clause (x) of Schedule I to the SEBI Buyback Regulations, on reasonable grounds and that the Company, having regard to its state of affairs, will not be rendered insolvent within a period of one year from the date of passing the Board meeting resolution dated January 15, 2019.

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 in pursuance to the provisions of Section 68 and other applicable provisions of the Companies Act, 2013 and the SEBI Buyback Regulations, (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 filed with (a) the Registrar of Companies, Securities and Exchange Board of India, stock exchanges, public shareholders and any other regulatory authority as per applicable law and (b) the Central Depository Services (India) Limited, National Securities Depository Limited and (iii) for providing to the Managers, each for the purpose of extinguishment of equity shares and may not be suitable for any other purpose.

For **DELOITTE HASKINS & SELLS LLP**

Chartered Accountants

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

JITENDRA AGARWAL

Partner

(Membership No. 087104)

Place : Gurugram

Dated : January 15, 2019

Annexure A

Statement of permissible capital payment (including security premium) as at December 31, 2017

The amount of permissible capital (including security premium) towards the proposed buyback of equity shares as computed in the table below is properly determined in our view in accordance with Proviso (i) to Section 68(2)(b) read with Section 68(2)(c) of the Companies Act. The amount of share capital and free reserves have been extracted from the audited standalone financial statements of the Company for the year ended December 31, 2017.

Particulars as at December 31, 2017		**Amount (Rs.)**
Paid-up Capital		
(123,952,925 equity shares of Re. 1/-each, fully paid up)	**A**	123,952,925
Free Reserves (as defined under Section 2(43) read with Section 68 of the Companies Act):		
Statement of profit and loss balance		1,436,769,597
Securities Premium		714,698,699
General reserve		153,803,868
Total Free Reserves	**B**	**2,305,272,164**
Total Paid-up Capital and Free Reserves	**A+B**	**2,429,225,089**
Maximum amount permissible under the Companies Act/ SEBI Buyback Regulations with Board of Directors approval :- 10% of total paid-up equity capital and free reserves, if the buyback is carried through tender offer route (in accordance with Chapter III of the SEBI Buyback Regulations and in accordance with proviso (i) to Section 68(2)(b) read with Section 68(2)(c) of the Companies Act)		**242,922,509**
Maximum amount permitted by Board Resolution dated January 15, 2019 approving the buyback based on audited standalone financial statements for the year ended December 31, 2017		**239,850,000**

For **R SYSTEMS INTERNATIONAL LIMITED**

Signature	**Sd/-**	**Signature**	**Sd/-**
Name	**Satinder Singh Rekhi**	Name	**Lt. Gen. Baldev Singh (Retd.)**
Designation	**Managing Director**	Designation	**President & Senior Executive Director**
DIN	**00006955**	DIN	**00006966**
Date:	**January 15, 2019**	Date:	**January 15, 2019**

Unquote

7. **RECORD DATE AND SHAREHOLDER'S ENTITLEMENT**

   7.1. The Company has fixed Friday, February 01 , 2019 (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.

   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 Record Date) as on the Record Date, of not more than Rs.200,000 (Rupees two lacs).

   7.5. In accordance with 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.

   7.6. 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 will 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.

   7.7. 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 their entitlement in other category.

   7.8. 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 entitlement to tender Equity Shares in the Buyback.

   7.9. 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.

   7.10. 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.

8. **PROCESS AND METHODOLOGY FOR BUYBACK**

   8.1. The Buyback is open to all Eligible Sellers / beneficial owners of the Company, holding Equity Shares either in physical and/ or electronic form on the Record Date.

   8.2. 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 registered broker to the Company (the "Company's Broker") through whom the purchases and settlements on account 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 2271985473;
   Email: ksharma@motilaloswal.com
   CIN: L67190MH2005PLC153397
   SEBI Registration No: INZ000158836
   Website : www.motilaloswal.com

   * Motilal Oswal Securities Ltd. (MOSL) has been amalgamated with Motilal Oswal Financial Services Limited (MOFSL) w.e.f August 21, 2018 pursuant to order dated July 30, 2018 issued by Hon'ble National Company Law Tribunal, Mumbai Bench. The existing registration no(s) of MOSL would be used until receipt of new MOFSL registration numbers.

   8.3. 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.

   8.4. During the tendering period, the order for selling the Equity Shares will be placed in the Acquisition Window by Eligible Sellers through their respective stock brokers during normal trading hours of the secondary market. The stock brokers ("**Seller Member(s)**") can enter orders for demat shares as well as physical shares.

   8.5. **Procedure to be followed by Eligible Sellers holding Equity Shares in the dematerialised form:**

   8.5.1. 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.

   8.5.2. The details of the Special Account of clearing corporation and the settlement number shall be informed in the issue opening circular that will be issued by BSE and/or the Clearing Corporation.

   8.5.3. For custodian participant orders for demat Equity Shares early pay-in is mandatory prior to confirmation of order by custodian participants. The custodian participants 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.

   8.5.4. 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

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

   8.6.1. 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, (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.

   8.6.2. 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.

   8.6.3. Any Seller Member/ Eligible Seller who plces a bid for physical Equity Shares is required to deliver the original share certificate(s) and documents (as mentioned in Paragraph 8.7.1 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 12 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 bidding by Seller Member. The envelope should be super scribed as "**R Systems International Limited Buyback Offer 2019**". One copy of the TRS will be retained by RTA and it will provide acknowledgement of the same to the Seller Member/ Eligible Seller.

   8.6.4. 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 the BSE shall display such bids as 'unconfirmed physical bids'. Once the RTA confirms the bids, it will be treated as 'Confirmed Bids'.

   8.6.5. Modification/ cancellation of orders will be allowed during the tendering period of the Buyback.

   8.6.6. The cumulative quantity tendered shall be made available on the website of BSE (www.bseindia.com) throughout the trading session and will be updated at specific intervals during the tendering period.

9. **METHOD OF SETTLEMENT**

   9.1. Upon finalization of the basis of acceptance as per Buyback Regulations:

   9.1.1. The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market.

   9.1.2. The Company will pay the consideration to the Company Broker which will transfer the consideration pertaining to the Buyback to the Clearing Corporation's Bank account as per the prescribed schedule. For Equity Shares accepted under the Buyback, the Clearing Corporation will make direct funds pay-out to the respective Eligible Shareholders. If any Eligible Shareholder's bank account details are not available or if the fund transfer instruction is rejected by the Reserve Bank of India or relevant bank, due to any reasons, then the amount payable to the Eligible Shareholders will be transferred to the concerned Seller Members' for onward transfer to such Eligible Shareholder.

   9.1.3. 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 of BSE.

   9.1.4. 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 Shareholder.

   9.1.5. Any excess Equity Shares, in physical form, pursuant to proportionate acceptance / rejection will be returned back to the Eligible Shareholders directly by the the Company/Registrar. The Company is authorized to split the share certificate and issue new consolidated share certificate for the 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 the physical form.

   9.1.6. 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.

   9.1.7. 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.

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.

11. **COMPLIANCE OFFICER AND INVESTOR SERVICE CENTRE**

    Investors may contact the Company Secretary 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, at the following address:

    Company Secretary and Compliance Officer: Mr. Bhasker Dubey

    R Systems International Limited

    C-40, Sector - 59, Noida - 201 307, Uttar Pradesh, India

    Telephone: (+91) 120 4303566; Facsimile: (+91) 120 4082699

    Website: www.rsystems.com

    Email: investors@rsystems.com

12. **REGISTRAR TO THE 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:

    LINK Intime

    Registrar to the Buyback

    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.buyback2019@linkintime.co.in
    Website: www.linkintime.co.in
    Contact Person: Mr. Sumeet Deshpande
    SEBI Registration Number : INR000004058
    CIN: U67190MH1999PTC118368

13. **MANAGER TO THE BUYBACK**

    MOTILAL OSWAL

    Motilal Oswal Investment Advisors Limited
    Motilal Oswal Tower, Rahimtullah Sayani Road.
    Opposite Parel ST Depot, Prabhadevi
    Mumbai- 400 025, Maharashtra, India
    Tel: +91 22 3846 4200
    Fax: +91 223846 4315
    Investor Grievance **E-mail:** moiaplredressal@motilaloswal.com
    Website: http://www.motilaloswalgroup.com
    Contact person: Kristina Dias
    SEBI Registration No.: INM000011005
    CIN: U67190MH2006PLC160583

14. **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

Sd./-	Sd./-	Sd./-
Satinder Singh Rekhi	**Lt. Gen. Baldev Singh (Retd.)**	**Bhasker Dubey**
Managing Director	President & Senior Executive Director	Company Secretary & Compliance Officer

Date : January 16, 2019
Place : Noida (U.P.), India

For R Systems International Ltd

CERTIFIED TRUE COPY

Company Secretary