

**KIND ATTN : MR. HARI .K / MR. ANEESH KUMAR**

REF: SECT/09/2016/19

SEPTEMBER 16, 2016

To,  
The Managing Director  
National Stock Exchange of India Limited  
Exchange Plaza,  
Bandra Kurla Complex,  
Bandra - (E),  
Mumbai - 400 051.

Dear Sir,

**SUB: BUY-BACK OF FULLY PAID UP EQUITY SHARES OF THE FACE VALUE OF RE. 1/- EACH  
THROUGH TENDER OFFER BY R SYSTEMS INTERNATIONAL LIMITED (THE  
"COMPANY")**

**REF: STOCK CODE: NSE -RSYSTEMS**

With regard to the captioned Buy-back offer, in terms of the Regulation 5A of the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998 and subsequent amendments thereto ("**Buy-back Regulations**"), we hereby enclose a certified true copy of the resolution dated September 14, 2016, passed by the members of the Board of Directors of the Company.

This is for your records and reference.

Thanking you.

Yours faithfully,  
For R Systems International Limited

  
**Ashish Thakur**  
**(Company Secretary & Compliance Officer)**

Encl : As above.





## R SYSTEMS INTERNATIONAL LIMITED

Corporate Identity Number : L74899DL1993PLC053579  
[CMMI Level 5, PCMM Level 5, ISO 9001:2008 & ISO 27001:2005 Company]  
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Regd.Off.: B-104A, Greater Kailash-I,  
New Delhi - 110 048

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE FIFTH MEETING OF 2016 OF BOARD OF DIRECTORS (THE "BOARD") OF R SYSTEMS INTERNATIONAL LIMITED (THE "COMPANY") HELD AT HOTEL TAJ MAN SINGH, MAN SINGH ROAD, NEW DELHI- 110001 ON WEDNESDAY, SEPTEMBER 14, 2016 AT 09:00 A.M.**

**APPROVAL FOR BUY BACK OF EQUITY SHARES THROUGH TENDER OFFER**

**"RESOLVED THAT** pursuant to the provisions of Article 70 of the Articles of Association of the Company and the provisions of Sections 68, 69 and 70 and all other applicable provisions, if any, of the Companies Act, 2013, as amended (the **"Companies Act"**), the Companies (Share Capital and Debentures) Rules, 2014 to the extent applicable, and in compliance with Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998, as amended (the **"Buyback Regulations"**), including any amendments, statutory modifications or re-enactments for the time being in force, 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 of Directors of the Company (hereinafter referred to as the **"Board"**, which expression shall include any Committee constituted by the Board to exercise its powers, including the powers conferred by this resolution), the Board hereby approves the buyback by the Company of up to 3,000,000 (Thirty Lakhs) fully paid-up equity shares of Re. 1/- (Rupee One) each of the Company (**"Equity Shares"**) representing upto 2.36 % of the total paid-up Equity Share capital of the Company at a price of Rs. 65/- (Rupees Sixty Five only) per Equity Share (**"Buyback Price"**) payable in cash for an aggregate amount of up to Rs. 195,000,000/- (Rupees Nineteen Crores Fifty Lakhs Only) (**"Buyback Size"**), which is 9.88 % 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, 2015, on a proportionate basis through the **"Tender Offer"** route as prescribed under the Buyback Regulations, to all of the shareholders who hold Equity Shares as of the Record Date (as defined below) (**"Buyback"**) and 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"**), advisors fees, public announcement publication expenses, printing and dispatch expenses and other incidental and related expenses.

**RESOLVED FURTHER THAT** Friday, September 30, 2016 shall be the record date for the purposes of the Buyback (**"Record Date"**).

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For R Systems International Ltd

  
Company Secretary

**RESOLVED FURTHER THAT** all of the shareholders of the Company will be eligible to participate in the Buyback including promoters and promoter group of the Company (including members thereof) who hold Equity Shares as of the Record Date, persons in control (including such persons acting in concert) who hold Equity Shares as of the Record Date.

**RESOLVED FURTHER THAT** the Buyback shall have reservation for small shareholders in accordance with the provisions of the Buyback Regulations.

**RESOLVED FURTHER THAT** the Company shall implement the Buyback using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015.

**RESOLVED FURTHER THAT** the Buyback would be subject to the condition of maintaining minimum public shareholding requirements as specified in Regulation 38 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015 ("**Listing Regulations**").

**RESOLVED FURTHER THAT** the Buyback from non-resident Members holding Equity Shares of the Company, Overseas Corporate Bodies (OCBs), Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs) and shareholders of foreign nationality, if any, etc. shall be subject to such approvals if, and to the extent necessary or required from the concerned authorities including approvals from the Reserve Bank of India under the Foreign Exchange Management Act, 1999 and the rules, regulations framed thereunder, if any.

**RESOLVED FURTHER THAT** nothing contained hereinabove shall confer any right on the part of any shareholder to offer, or any obligation on the part of the Company or the Board to Buy-back any shares and/or impair any power of the Company or the Board to terminate any process in relation to such Buy-back if so permissible by law.

**RESOLVED FURTHER THAT** the amount required by the Company for the Buyback is intended to be met out of the Company's current balances of cash and cash equivalents and/ or internal accruals of the Company (and not from any borrowed funds) and on such terms and conditions as the Board may decide from time to time at its absolute discretion.

**RESOLVED FURTHER THAT** in terms of Regulation 19(3) of the Buyback Regulations, Mr. Ashish Thakur, Company Secretary, be and is hereby appointed as the Compliance Officer for the Buyback and Link Intime India Pvt. Ltd., Registrar and Transfer Agent of the Company, is appointed as the Registrar and Investor Service Centre.

**RESOLVED FURTHER THAT** draft of the Declaration of Solvency prepared in the prescribed form and supporting affidavit and other documents, placed before the meeting be and is hereby approved and Mr. Satinder Singh Rekhi, Managing Director, and Lt. Gen. Baldev

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For R Systems International Ltd.

  
Company Secretary

Singh (Retd.), President & Senior Executive Director of the Company, be and are hereby authorized to sign the same, for and on behalf of the Board and file the same with the Registrar of Companies and the Securities and Exchange Board of India in accordance with applicable law.

**RESOLVED FURTHER THAT** the Board hereby confirms that it has made a full enquiry into the affairs and prospects of the Company and has formed the opinion:

- a) that immediately following the date of convening of the Board meeting, there will be no grounds on which the Company could be found unable to pay its debts;
- b) that as regards its prospects for the year immediately following the date of Board Meeting, 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 Board's view, 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 date of this meeting; and
- c) that 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).

**RESOLVED THAT** in terms of Section 68(6) of the Companies Act, 2013 read with Regulation 8(7) of the Buyback Regulations, the Board do adopt the Statement of Assets and Liabilities in the prescribed Form as at June 30, 2016 as per draft placed before the Board and that the same be signed by Mr. Satinder Singh Rekhi, Managing Director and Lt. Gen. Baldev Singh (Retd.), President & Senior Executive Director.

**RESOLVED FURTHER THAT** the said Statement of Assets and Liabilities be appended to the Declaration of Solvency to be filed with the Registrar of Companies, NCT of Delhi and Haryana and with the SEBI.

**RESOLVED FURTHER THAT** the Board hereby confirms that:

- a) the Company shall not issue any Equity Shares or specified securities including by way of bonus till the date of closure of the Buyback;
- b) the Company shall not raise further capital for a period of one year from the closure of the Buyback, except in discharge of subsisting obligations;
- c) the Company shall not buyback locked-in Equity Shares and non-transferable Equity Shares till the pendency of the lock-in or till the Equity Shares become transferable;

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For R Systems International Ltd.

  
Company Secretary

- d) the Company shall not buyback its Equity Shares from any person through negotiated deal whether on or off the Stock Exchanges or through spot transactions or through any private arrangement in the implementation of the Buyback;
- e) there are no defaults subsisting in the repayment of deposits, redemption of debentures or preference shares or repayment of any term loans to any financial institution or banks;
- f) that the Company has been in compliance with Sections 92, 123, 127 and 129 of the Companies Act
- g) the maximum number of Equity Shares proposed to be purchased under the Buyback (up to 3,000,000 Equity Shares), does not exceed 10% of the total number of Equity Shares in the paid-up Equity Share capital as per the audited standalone balance sheet as on December 31, 2015;
- h) the Company shall not make any offer of buyback within a period of one year reckoned from the date of closure of the Buyback;
- i) there is no pendency of any scheme of amalgamation or compromise or arrangement pursuant to the provisions of the Companies Act, as on date; and
- j) the ratio of the aggregate of secured and unsecured debts owed by the Company shall not be more than twice the paid-up Equity Share capital and free reserves after the Buyback.

**RESOLVED FURTHER THAT** the draft of the public announcement and the draft letter of offer as required under Regulations 8 (1) of the Buyback Regulations or such other provisions, as placed before the Board be and is hereby approved and that Mr. Satinder Singh Rekhi, Managing Director, Lt. Gen. Baldev Singh (Retd.), President & Senior Executive Director and Mr. Ashish Thakur, Company Secretary and Compliance Officer, be and are hereby, jointly and/or severally, authorized to sign, execute and deliver, modify, sign and issue the final public announcement, draft letter of offer, letter of offer, other announcements required for the Buy-back, and provide affidavits, indemnity, undertaking, consents, declarations, confirmations or such other documents as may be required from time to time, on behalf of the Board, as per the requirements of the Regulations or the Act.

**RESOLVED FURTHER THAT** that a committee (the “**Buyback Committee**”) comprising of Mr. Satinder Singh Rekhi, Managing Director, Lt. Gen. Baldev Singh (Retd.), President & Sr. Executive Director, Mrs. Ruchica Gupta, Non-Executive Independent Director, Mr. Nand Sardana, Chief Financial Officer and Mr. Ashish Thakur, Company Secretary & Compliance Officer be constituted for the purposes of the Buyback to do all such acts, deeds,

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For R Systems International Ltd.

  
Company Secretary

matters and things, as it may, in its absolute discretion, deem necessary, expedient, usual or proper, in the best interest of the Company.

**RESOLVED FURTHER THAT** the Common Seal of the Company be affixed if required, on any document relating to the proposed Buy-back, as per provisions contained in the Articles of Association of the Company.”

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For R Systems International Ltd,

  
Company Secretary