

Annexure 'I' to the Directors' Report

Form No. MGT-9

Extract of Annual Return
As on the financial year ended on December 31, 2020

[Pursuant to section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS

CIN	:	L74899DL1993PLC053579
Registration Date	:	May 14, 1993
Name of the Company	:	R Systems International Limited
Category / Sub-Category of the Company	:	Company having Share Capital
Address of the Registered office and contact details	:	GF-1-A, 6, Devika Tower, Nehru Place, New Delhi 110019 Tel. No.: 011-47510532 E-mail: rsil@rsystems.com
Address of the Corporate office and contact details	:	C-40, Sector-59, NOIDA, District Gautam Budh Nagar, U.P. India-201307 Tel. No.: +91-120-4303500 Fax: +91-120-4082699
Whether listed company	:	Yes
Name, Address and Contact details of Registrar and Transfer Agent, if any	:	Link Intime India Private Limited Noble Heights, 1 st Floor, Plot NH 2, C-1, Block LSC, Near Savitri Market, Janakpuri, New Delhi – 110058 Phone: 011 - 414 10592, 93, 94 Fax: 011 - 414 10591 Email: delhi@linkintime.co.in

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Information technology services and products	620	84.35%
2	Business process outsourcing services	620	15.65%

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III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl. No.	Name of the Company	Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares Held	Applicable Section
1	R Systems (Singapore) Pte Limited	#04-01, 16 Jalan Kilang, Hoi Hup Building, Singapore 159416	Foreign Company	Subsidiary	100%	2(87)
2	R Systems, Inc.	5000, Windplay Drive, Suite # 5, El Dorado Hills, CA 95762, U.S.A.	Foreign Company	Subsidiary	100%	2(87)
3	R Sysems Technologies Ltd.	5000, Windplay Drive, Suite #5, El Dorado Hills, CA 95762, U.S.A.	Foreign Company	Subsidiary	100%	2(87)
4	R Systems Consulting Services Limited (Formerly known as ECnet Limited)	16, Jalan Kilang, #04-01 Hoi Hup Building, Singapore – 159 416	Foreign Company	Subsidiary	99.75%	2(87)
5	RSYS Technologies Ltd.	Vancouver- Registered Office 1000, Cathedral Place, 925 West Georgia Street, Vancouver BC V6C 3L2, Canada Ontario- Corporate Office 2425 Matheson Blvg East Unit 778 Mississauga, Ontario, L4W 5k4 Canada	Foreign Company	Subsidiary	100%	2(87)
6	R Systems Computaris International Limited (Formerly known as Computaris International Limited)	Swan House, 9 Queens Road, Brentwood CM14 4HE, United Kingdom	Foreign Company	Subsidiary	100%	2(87)
7	IBIZ Consultancy Services India Private Limited	Plot No NP 1 And 2 , Industrial Estate, Sidco Industrial Estate, Guindy Chennai -600032	U72200TN2008PTC070201	Subsidiary	100%	2(87)
8	R Systems Consulting Services (M) Sdn. Bhd. (Formerly known as ECnet (M) Sdn. Bhd.) [#]	Suite 5F-1, 5 th Floor, Tower 5, Puchong Financial Corporate Centre (PFCC) Jalan Puteri ½, Bandar Puteri, 47100 Puchong Selangor, Malaysia	Foreign Company	Step Down Subsidiary	99.75%	2(87)
9	R Systems Consulting Services (Thailand) Co., Ltd. (Formerly known as ECnet Systems (Thailand) Co. Ltd.) [#]	2/3 Bangna Tower-A, 2 nd Floor, Room No. 205-206, Moo 14, Bangna-Trad K.M. 6.5, Tambol Bangkaew, Amphoe Bangplee, Samutprakarn Province 10540 , Thailand	Foreign Company	Step Down Subsidiary	99.75%	2(87)
10	ECnet (Shanghai) Co. Ltd. [#]	Rm H, 20 Floor, Foresight Mansion, No.768 Xie Tu Rd, Shanghai, People's Republic of China	Foreign Company	Step Down Subsidiary	99.75%	2(87)
11	R Systems Consulting Services (HongKong) Limited (Formerly known as ECnet (Hong Kong) Limited) [#]	Rm 2808 28/F Wu Chung House 213 Queen's Road East Wan Chai, Hong Kong	Foreign Company	Step Down Subsidiary	99.75%	2(87)
12	R Systems Consulting Services Kabushiki Kaisha (Formerly known as ECnet Kabushiki Kaisha) [#]	Godo Building 6F, Kaji-cho 1-6-17, Chiyoda-ku, Tokyo, Japan 101-0044.	Foreign Company	Step Down Subsidiary	99.75%	2(87)
13	R Systems Computaris Europe S.R.L. (Formerly known as Computaris Romania SRL)*	Bucharest office 5 Gheorghe Manu Str, Groundfloor, 1 st Floor, District 1, Bucharest, 010442, Romania Galati office 23 Logofat Tautu Str., 800009, Galati, Romania	Foreign Company	Step Down Subsidiary	100%	2(87)
14	R Systems Computaris Poland Sp. Z o.o. (Formerly known as Computaris Polska sp zo.o.)*	Warsaw office al. Jana Pawla II 80, 00-175 Warsaw, Poland Bialystok Office ul. Branickiego 17, 15 -085 Bialystok, Poland.	Foreign Company	Step Down Subsidiary	100%	2(87)

Sl. No.	Name of the Company	Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% Of Shares Held	Applicable Section
15	R Systems Computaris S.R.L (Formerly known as ICS Computaris International Srl)*	Vlaicu Pircalab Street, No 63, Et. 8, Oficiu B, MD – 2012, Sky Tower Business Center Chisinau, Republic of Moldova	Foreign Company	Step Down Subsidiary	100%	2(87)
16	R Systems Computaris Malaysia Sdn. Bhd. (formerly known as Computaris Malaysia Sdn. Bhd.)*	Lot. No. 5F-1, 5 th Floor Tower 5 Puchong Financial Corporate Center Jalan Puteri 1/2, Bandar Puteri 47100 Puchong, Selangor, Malaysia	Foreign Company	Step Down Subsidiary	100%	2(87)
17	R Systems Computaris Philippines Pte. Ltd. Inc. (Formerly known as Computaris Philippines Pte. Ltd. Inc.)*	Level 16 Tower 6789, Ayala Avenue 1206 Makati City, Philippines.	Foreign Company	Step Down Subsidiary	100%	2(87)
18	R Systems Computaris Suisse Sàrl (Formerly known as Computaris Suisse Sarl)*	Rue du Trésor 9, c/o Me Madalina Diaconu, Etudes SPLC Avocats & Notaires, 2000 Neuchâtel	Foreign Company	Step Down Subsidiary	100%	2(87)
19	R Systems IBIZCS Pte. Ltd. (Formerly known as IBIZ Consulting Pte. Ltd.) [®]	2 Jalan Kilang Barat #04-01 Singapore 159346	Foreign Company	Step Down Subsidiary	100%	2(87)
20	IBIZ Consulting Services Pte Ltd [^]	2 Jalan Kilang Barat #04-01 Singapore 159346	Foreign Company	Step Down Subsidiary	100%	2(87)
21	R Systems IBIZCS Pte. Ltd. (Formerly known as IBIZ Consulting Pte. Ltd.) [^]	Suite 5F-1, 5 th Floor, Tower 5, Puchong Financial Corporate Centre (PFCC) Jalan Puteri ½, Bandar Puteri, 47100 Puchong Selangor, Malaysia	Foreign Company	Step Down Subsidiary	100%	2(87)
22	PT RSystems IBIZCS International (Formerly known as PT. IBIZCS Indonesia) [^]	Setiabudi Buidling 2, 2 nd Floor, Suite 203 Jl. H.R. Rasuna Said Kav. 62 Jakarta Selatan 12920, Indonesia	Foreign Company	Step Down Subsidiary	100%	2(87)
23	IBIZ Consulting (Thailand) Co. Limited [^]	2/3 Bangna Tower-A, 2 nd Floor, Room No. 205-206, Moo14, Bangna-Trad K.M.6.5 Road, Bangkaew Sub-district, Bangplee District, Samutprakarn Province, Thailand	Foreign Company	Step Down Subsidiary	100%	2(87)
24	IBIZ Consulting Services Limited [^]	Units 1901-3, 19/F, Strand 50, 50 Bonham Strand, Sheung Wan, Hong Kong	Foreign Company	Step Down Subsidiary	100%	2(87)
25	IBIZ Consulting Services (Shanghai) Co., Ltd [®]	Room 1721, 17F, Building A, CCIG International Plaza, No. 331, North Caoxi Road, Xuhui District, Shanghai, People's Republic of China, 200030	Foreign Company	Step Down Subsidiary	100%	2(87)
26	Innovizant LLC ^{&}	1431 Opus Place, Suite #630, Downers Grove, IL 60515, U.S.A.	Foreign Company	Step Down Subsidiary	100%	2(87)

Wholly owned subsidiary of R Systems Consulting Services Limited (Formerly known as ECnet Limited), Singapore being 99.75% subsidiary of R Systems.

* wholly owned subsidiaries of R Systems Computaris International Limited (Formerly known as Computaris International Limited) being 100% subsidiary of R Systems.

@ Wholly owned subsidiary of R Systems (Singapore) Pte. Ltd. being 100% subsidiary of R Systems.

[^] Wholly owned subsidiaries of R Systems IBIZCS Pte. Ltd. (Formerly known as IBIZ Consulting Pte. Ltd.) being 100% subsidiary of R Systems (Singapore) Pte Ltd. being 100% subsidiary of R Systems.

[®] Wholly owned subsidiary of IBIZ Consulting Services Limited - Hong Kong being 100% Subsidiary of R Systems IBIZCS Pte. Ltd. (Formerly known as IBIZ Consulting Pte. Ltd.)

[&] Wholly owned subsidiary of R Systems, Inc., U.S.A. being 100% subsidiary of R Systems.

Note: Refer to Note No. 13 of the Directors' Report for further details of the subsidiaries.

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IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i. Categorywise shareholding

Category of Shareholders	No. of Shares held at the beginning of the year - January 01, 2020				No. of Shares held at the end of the year - December 31, 2020				% Change during the year
	Physical	Demat	Total	% of Total Shares	Physical	Demat	Total	% of Total Shares	
A. Promoter and Promoter Group									
Indian									
Individuals / Hindu Undivided Family	-	7,777	7,777	0.01	-	2,011,822	2,011,822	1.68	1.68
Central Government	-	-	-	0.00	-	-	-	0.00	-
State Government(s)	-	-	-	0.00	-	-	-	0.00	-
Bodies Corporate	-	-	-	0.00	-	-	-	0.00	-
Financial Institutions / Banks	-	-	-	0.00	-	-	-	0.00	-
Any Other (Specify)	-	-	-	0.00	-	-	-	0.00	-
Sub Total(A)(1)	-	7,777	7,777	0.01	-	2,011,822	2,011,822	1.68	1.68
Foreign									
NRI Individual	-	41,058,247	41,058,247	34.12	-	39,054,702	39,054,702	32.64	(1.47)
Other Individual	-	-	-	0.00	-	-	-	0.00	-
Bodies Corporate	-	8,828,489	8,828,489	7.34	-	8,828,489	8,828,489	7.38	(0.04)
Banks/ Financial Institutions	-	-	-	0.00	-	-	-	0.00	-
Any Other (Foreign Trust)	-	11,818,061	11,818,061	9.82	-	11,818,061	11,818,061	9.88	(0.06)
Sub Total(A)(2)	-	61,704,797	61,704,797	51.28	-	59,701,252	59,701,252	49.90	(1.37)
Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	-	61,712,574	61,712,574	51.28	-	61,713,074	61,713,074	51.58	0.30
B. Public shareholding									
Institutions									
Mutual Funds / UTI	-	-	-	0.00	-	-	-	0.00	-
Financial Institutions / Banks	-	510	510	0.00	-	-	-	0.00	(0.00)
Central Government	-	-	-	0.00	-	-	-	0.00	-
State Government(s)	-	-	-	0.00	-	-	-	0.00	-
Venture Capital Funds	-	-	-	0.00	-	-	-	0.00	-
Insurance Companies	-	-	-	0.00	-	-	-	0.00	-
Foreign Institutional Investors	-	-	-	0.00	-	-	-	0.00	-
Foreign Venture Capital Investors	-	-	-	0.00	-	-	-	0.00	-
Any Other (specify)	-	-	-	0.00	-	-	-	0.00	-
Sub-Total (B)(1)	-	510	510	0	-	-	-	0	(0.00)
Non-institutions									
Bodies Corporate (Indian and Overseas)	-	1,048,934	1,048,934	0.87	-	2,483,648	2,483,648	2.08	1.20
Individuals -									
i. Individual shareholders holding nominal share capital up to ₹ 1 lakh	116,750	8,284,026	8,400,776	6.98	112,750	6,978,592	7,091,342	5.93	(1.05)

Category of Shareholders	No. of Shares held at the beginning of the year - January 01, 2020				No. of Shares held at the end of the year - December 31, 2020				% Change during the year
	Physical	Demat	Total	% of Total Shares	Physical	Demat	Total	% of Total Shares	
ii. Individual shareholders holding nominal share capital in excess of ₹ 1 lakh.	114,000	48,277,101	48,391,101	40.21	114,000	48,143,583	48,257,583	40.34	0.12
Any Other (Clearing Member)	-	35,429	35,429	0.03	-	68,431	68,431	0.06	0.03
Any Other (Trust)	738,980	-	738,980	0.61	-	-	-	0.00	(0.61)
Any Other (IEPF)	-	9,621	9,621	0.01	-	22,367	22,367	0.02	0.01
Sub-Total (B)(2)	969,730	57,655,111	58,624,841	48.72	226,750	57,696,621	57,923,371	48.42	(0.30)
Total Public Shareholding (B) = (B)(1)+(B)(2)	969,730	57,655,621	58,625,351	48.72	226,750	57,696,621	57,923,371	48.42	(0.30)
TOTAL (A)+(B)	969,730	119,368,195	120,337,925	100.00	226,750	119,409,695	119,636,445	100.00	0.00
C. Shares held by Custodian for GDRs & ADRs	-	-	-	0.00	-	-	-	0.00	0.00
TOTAL (C)	-	-	-	0.00	-	-	-	0.00	0.00
TOTAL (A+B+C)	969,730	119,368,195	120,337,925	100.00	226,750	119,409,695	119,636,445	100.00	0.00

Note: In addition to changes on account of purchase/ sale of shares, evident from the different shareholding positions beginning and end of the year, the change in % of shareholding is consequent to extinguishment of 738,980 fully paid-up equity shares of face value of ₹ 1/- each pursuant to National Company Law Tribunal, New Delhi Order dated January 28, 2020, transfer of shares between promoter and promoter group and to the allotment of equity shares pursuant to exercise of options granted under R Systems International Ltd. Employees Stock Option Scheme, 2007.

ii. Shareholding of Promoters

Sl. No.	Category of Shareholders	Share holding at the beginning of the year - January 01, 2020			Share holding at the end of the year - December 31, 2020			% Change during the year
		Number of shares held	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	Number of shares held	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Satinder & Harpreet Rekhi Family Trust (Trustee: Satinder Singh Rekhi & Harpreet Rekhi)	11,818,061	9.82	0.00	11,818,061	9.88	0.00	0.06
2	Mr. Satinder Singh Rekhi	3,062,207	2.54	0.00	3,062,207	2.56	0.00	0.01
3	RightMatch Holdings Ltd.	8,828,489	7.34	0.00	8,828,489	7.38	0.00	0.04
4	Mrs. Harpreet Rekhi	1,467,277	1.22	0.00	735,621	0.61	0.00	(0.60)
5	Mr. Sartaj Singh Rekhi	19,260,269	16.01	0.00	18,860,269	15.76	0.00	(0.24)
6	Mr. Ramneet Singh Rekhi	16,396,505	13.63	0.00	16,396,505	13.71	0.00	0.08
7	Mrs. Amrita Rekhi	871,989	0.72	0.00	100	0.00	0.00	(0.72)
8	Mrs. Kuldeep Baldev Singh	6,080	0.01	0.00	371,908	0.31	0.00	0.31
9	Mrs. Anita Behl	1,697	0.00	0.00	367,525	0.31	0.00	0.31
10	Mr. Jagmohan Singh Walia	-*	0.00	0.00	1,272,389	1.06	0.00	1.06
	TOTAL	61,712,574	51.28	0.00	61,713,074	51.58	0.00	0.30

* Mr. Jagmohan Singh Walia held 500 shares under public category.

Note: The change in % of shareholding is consequent to extinguishment of 738,980 fully paid-up equity shares of face value of ₹ 1/- each pursuant to National Company Law Tribunal, New Delhi Order dated January 28, 2020, transfer of shares between promoter and promoter group and to the allotment of equity shares pursuant to exercise of options granted under R Systems International Ltd. Employees Stock Option Scheme, 2007.

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iii. Change in Promoter Holding

Sl. No.	Name of the Promoter	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Mrs. Harpreet Rekhi				
	At the beginning of the year -January 01, 2020	1,467,277	1.22	1,467,277	1.22
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):				
	Less: Transfer of shares to Mrs. Kuldeep Baldev Singh by way of Gift on March 03, 2020	365,828	0.31	1,101,449	0.92
	Less: Transfer of shares to Mrs. Anita Behl by way of Gift on March 03, 2020	365,828	0.31	735,621	0.62
	At the end of the year-December 31, 2020			735,621	0.61
2	Mr. Sartaj Singh Rekhi				
	At the beginning of the year -January 01, 2020	19,260,269	16.01	19,260,269	16.01
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):				
	Less: Transfer of shares to Mr. Jagmohan Singh Walia by way of Gift on August 22, 2020	400,000	0.33	18,860,269	15.76
		At the end of the year-December 31, 2020			18,860,269
3	Ms. Amrita Rekhi				
	At the beginning of the year -January 01, 2020	871,989	0.72	871,989	0.72
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):				
	Less: Transfer of shares to Mr. Jagmohan Singh Walia by way of Gift on August 25, 2020	871,889	0.73	100	0.00
		At the end of the year-December 31, 2020			100
4	Mrs. Kuldeep Baldev Singh				
	At the beginning of the year -January 01, 2020	6,080	0.01	6,080	0.01
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):				
	Add: Transfer of shares from Mrs. Harpreet Rekhi by way of Gift on March 03, 2020	365,828	0.31	371,908	0.31
		At the end of the year-December 31, 2020			371,908
5	Mrs. Anita Behl				
	At the beginning of the year -January 01, 2020	1,697	0.00	1,697	0.00
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):				
	Add: Transfer of shares from Mrs. Harpreet Rekhi by way of Gift on March 03, 2020	365,828	0.31	367,525	0.31
		At the end of the year-December 31, 2020			367,525
6	Mr. Jagmohan Singh Walia				
	At the beginning of the year -January 01, 2020	500*	0.00	500	0.00
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):				
	Add: Transfer of shares from Mr. Sartaj Singh Rekhi by way of Gift on August 22, 2020	400,000	0.33	400,500	0.33
	Add: Transfer of shares from Mrs. Amrita Rekhi by way of Gift on August 25, 2020	871,889	0.73	1,272,389	1.06
	At the end of the year-December 31, 2020			1,272,389	1.06

* Mr. Jagmohan Singh Walia held 500 shares of the Company under public Category and become part of Promoter and Promoter Group on transfer of shares as mentioned above.

Note:

The change in % of shareholding is consequent to extinguishment of 738,980 fully paid-up equity shares of face value of ₹ 1/- each pursuant to National Company Law Tribunal Order dated January 28, 2020, transfer of shares between promoter and promoter group and to the allotment of equity shares pursuant to exercise of options granted under R Systems International Ltd. Employees Stock Option Scheme, 2007.

(iv) (a) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	Top Ten Share Holders (For each of the Top 10 Shareholders)	Shareholding at the beginning of the year - January 01, 2020		Shareholding at the end of the year - December 31, 2020	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Bhavook Tripathi	44,091,982	36.64	44,091,982	36.85
2	Brahm Precision Materials Pvt Ltd	34,117	0.03	1,960,326	1.64
3	Prabhakar Rao Mahableshwar Bantwal	926,833	0.77	1,341,420	1.12
4	O'Neil Nalavadi	648,770	0.54	648,770	0.54
5	Mandeep Sodhi	586,153	0.49	475,801	0.40
6	Chandraprakash Tripathi	298,966	0.25	335,412	0.28
7	Sunita Kantilal Vardhan	-	0.00	207,138	0.17
8	Juzar Feroz Basrai	210,000	0.17	205,000	0.17
9	Nand Sardana	160,224	0.13	197,724	0.17
10	Mannige Vikram Rao	191,881	0.16	191,881	0.16
11	Kantilal M. Vardhan (H.U.F.)	208,315	0.17	1,136	0.00
12	Smita Sachindanand Das	224,200	0.19	1,000	0.00
13	R Systems Employees Welfare Trust	738,980	0.61	-	0.00

(iv) (b) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	Name of Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
A	Brahm Precision Materials Pvt Ltd At the beginning of the year - January 01, 2020 Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc) At the end of the year - December 31, 2020	As per Annexure -1			
B	Prabhakar Rao Mahableshwar Bantwal At the beginning of the year - January 01, 2020 Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc) At the end of the year - December 31, 2020				

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Sl. No.	Name of Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
C	<p>Mandeep Sodhi</p> <p>At the beginning of the year - January 01, 2020</p> <p>Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc)</p> <p>At the end of the year - December 31, 2020</p>	As per Annexure -1			
D	<p>Chandraprakash Tripathi</p> <p>At the beginning of the year - January 01, 2020</p> <p>Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc)</p> <p>At the end of the year - December 31, 2020</p>				
E	<p>Sunita Kantilal Vardhan</p> <p>At the beginning of the year - January 01, 2020</p> <p>Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc)</p> <p>At the end of the year - December 31, 2020</p>				
F	<p>Juzar Feroz Basrai</p> <p>At the beginning of the year -January 01, 2020</p> <p>Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc)</p> <p>At the end of the year - December 31, 2020</p>				
G	<p>Nand Sardana</p> <p>At the beginning of the year -January 01, 2020</p> <p>Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc)</p> <p>At the end of the year - December 31, 2020</p>				
H	<p>Kantilal M. Vardhan (H.U.F.)</p> <p>At the beginning of the year -January 01, 2020</p> <p>Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc)</p> <p>At the end of the year - December 31, 2020</p>				

Sl. No.	Name of Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
I	Smita Sachindanand Das At the beginning of the year -January 01, 2020 Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc) At the end of the year - December 31, 2020	As per Annexure -1			
J	R Systems Employees Welfare Trust At the beginning of the year -January 01, 2020 Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc) At the end of the year - December 31, 2020				

Annexure - 1

Sl. No.	Date of Transaction	Nature of Transaction	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
A	Brahm Precision Materials Pvt Ltd As at January 01, 2020 (Opening Balance)		34,117	0.03	34,117	0.03
	February 7, 2020	Purchase	6,598	0.01	40,715	0.03
	February 14, 2020	Purchase	114,589	0.10	155,304	0.13
	February 21, 2020	Purchase	169,212	0.14	324,516	0.27
	February 28, 2020	Purchase	157,359	0.13	481,875	0.40
	March 6, 2020	Purchase	304,004	0.25	785,879	0.66
	March 13, 2020	Purchase	191,642	0.16	977,521	0.82
	March 27, 2020	Purchase	499,617	0.42	1,477,138	1.24
	April 3, 2020	Purchase	25,004	0.02	1,502,142	1.26
	April 10, 2020	Purchase	44,236	0.04	1,546,378	1.29
	April 17, 2020	Purchase	110,625	0.09	1,657,003	1.39
	April 24, 2020	Purchase	38,923	0.03	1,695,926	1.42
	May 1, 2020	Purchase	10,680	0.01	1,706,606	1.43
	May 8, 2020	Purchase	10,067	0.01	1,716,673	1.44
	May 15, 2020	Purchase	8,396	0.01	1,725,069	1.44
	May 22, 2020	Purchase	28,171	0.02	1,753,240	1.47
	May 29, 2020	Purchase	8,512	0.01	1,761,752	1.47
	June 5, 2020	Purchase	4,154	0.00	1,765,906	1.48
	June 12, 2020	Purchase	3,441	0.00	1,769,347	1.48
	June 19, 2020	Purchase	26,416	0.02	1,795,763	1.50
	June 26, 2020	Purchase	18,864	0.02	1,814,627	1.52
	July 3, 2020	Purchase	25,333	0.02	1,839,960	1.54
	July 10, 2020	Purchase	21,791	0.02	1,861,751	1.56

Annexure 'I' to the Directors' Report

Sl. No.	Date of Transaction	Nature of Transaction	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	July 17, 2020	Purchase	9,594	0.01	1,871,345	1.56
	July 24, 2020	Purchase	1,200	0.00	1,872,545	1.57
	July 31, 2020	Purchase	12,013	0.01	1,884,558	1.58
	August 7, 2020	Purchase	22,787	0.02	1,907,345	1.59
	August 14, 2020	Sale	50,730	0.04	1,856,615	1.55
	August 21, 2020	Purchase	2,046	0.00	1,858,661	1.55
	September 4, 2020	Purchase	69,342	0.06	1,928,003	1.61
	September 11, 2020	Purchase	25,974	0.02	1,953,977	1.63
	September 18, 2020	Sale	10,569	0.01	1,943,408	1.62
	September 25, 2020	Purchase	16,125	0.01	1,959,533	1.64
	October 2, 2020	Purchase	2,464	0.00	1,961,997	1.64
	October 9, 2020	Sale	100,570	0.08	1,861,427	1.56
	October 23, 2020	Purchase	14,522	0.01	1,875,949	1.57
	October 30, 2020	Purchase	3,431	0.00	1,879,380	1.57
	November 6, 2020	Purchase	18,440	0.02	1,897,820	1.59
	November 13, 2020	Purchase	29,081	0.02	1,926,901	1.61
	November 20, 2020	Purchase	6,773	0.01	1,933,674	1.62
	November 27, 2020	Purchase	8,997	0.01	1,942,671	1.62
	December 4, 2020	Purchase	8,453	0.01	1,951,124	1.63
	December 11, 2020	Purchase	9,202	0.01	1,960,326	1.64
	As At December 31, 2020 (Closing Balance)				1,960,326	1.64
B	Prabhakar Rao Mahableshwar Bantwal					
	As at January 01, 2020 (Opening Balance)		926,833	0.77	926,833	0.77
	January 10, 2020	Purchase	8,500	0.01	935,333	0.78
	January 17, 2020	Purchase	55,966	0.05	991,299	0.83
	January 24, 2020	Purchase	72	0.00	991,371	0.83
	January 31, 2020	Purchase	69,741	0.06	1,061,112	0.89
	February 7, 2020	Purchase	51,800	0.04	1,112,912	0.93
	February 14, 2020	Purchase	214,831	0.18	1,327,743	1.11
	March 13, 2020	Purchase	3,140	0.00	1,330,883	1.11
	March 27, 2020	Purchase	10,537	0.01	1,341,420	1.12
	As At December 31, 2020 (Closing Balance)				1,341,420	1.12
C	Mandeep Sodhi					
	As at January 01, 2020 (Opening Balance)		586,153	0.49	586,153	0.49
	February 12, 2020	Sale	35,352	0.03	550,801	0.46
	February 13, 2020	Sale	10,000	0.01	540,801	0.45
	February 18, 2020	Sale	45,000	0.04	495,801	0.41
	February 26, 2020	Sale	20,000	0.02	475,801	0.40
	As At December 31, 2020 (Closing Balance)				475,801	0.40
D	Chandraprakash Tripathi					
	As at January 01, 2020 (Opening Balance)		298,966	0.25	298,966	0.25
	January 17, 2020	Purchase	6,614	0.01	305,580	0.25
	January 24, 2020	Purchase	570	0.00	306,150	0.25
	February 28, 2020	Purchase	19,262	0.02	325,412	0.27
	March 6, 2020	Purchase	5,000	0.00	330,412	0.28
	March 27, 2020	Purchase	5,000	0.00	335,412	0.28
	As At December 31, 2020 (Closing Balance)				335,412	0.28

Sl. No.	Date of Transaction	Nature of Transaction	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
E	Sunita Kantilal Vardhan					
	As at January 01, 2020 (Opening Balance)		-	-	-	-
	January 3, 2020	Purchase	207,179	0.17	207,179	0.17
	February 14, 2020	Sale	41	0.00	207,138	0.17
	As At December 31, 2020 (Closing Balance)				207,138	0.17
F	Juzar Feroz Basrai					
	As at January 01, 2020 (Opening Balance)		210,000	0.17	210,000	0.17
	February 14, 2020	Sale	5,000	0.00	205,000	0.17
		As At December 31, 2020 (Closing Balance)				205,000
G	Nand Sardana					
	As at January 01, 2020 (Opening Balance)		160,224	0.13	160,224	0.13
	May 8, 2020	Allotment	15,000	0.01	175,224	0.15
	August 5, 2020	Allotment	22,500	0.02	197,724	0.17
	As At December 31, 2020 (Closing Balance)				197,724	0.17
H	Kantilal M. Vardhan (H.U.F.)					
	As at January 01, 2020 (Opening Balance)		208,315	0.17	208,315	0.17
	January 3, 2020	Sale	207,179	0.17	1,136	0.00
		As At December 31, 2020 (Closing Balance)				1,136
I	Smita Sachindanand Das					
	As at January 01, 2020 (Opening Balance)		224,200	0.19	224,200	0.19
	March 6, 2020	Sale	223,200	0.19	1,000	0.00
		As At December 31, 2020 (Closing Balance)				1,000
J	R Systems Employees Welfare Trust					
	As at January 01, 2020 (Opening Balance)		738,980	0.61	738,980	0.61
	February 9, 2020	Extinguished	738,980	0.61	-	-
		As At December 31, 2020 (Closing Balance)				-

Note:

1. The change in % of shareholding is consequent to extinguishment of 738,980 fully paid-up equity shares of face value of ₹ 1/- each pursuant to National Company Law Tribunal Order dated January 28, 2020 and to the allotment of equity shares pursuant to exercise of options granted under R Systems International Ltd. Employees Stock Option Scheme, 2007.
2. The above information is based on weekly beneficiary position (net purchase/sale) received from depositories.

Annexure 'I' to the Directors' Report

(v) Shareholding of Directors and Key Managerial Personnel:

Change in Shareholding

Sl. No.	Name of the Director/ Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Mr. Satinder Singh Rekhi				
	At the beginning of the year -January 01, 2020	3,062,207	2.54	3,062,207	2.54
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):				
	At the end of the year-December 31, 2020			3,062,207	2.56
2	Lt. Gen. Baldev Singh (Retd.)				
	At the beginning of the year -January 01, 2020	101,322	0.08	101,322	0.08
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):				
	Less: Sold on February 19, 2020 [#]	35,000	0.03	66,322	0.06
	Less: Sold on February 20, 2020 [#]	7,795	0.01	58,527	0.05
	Less: Sold on February 26, 2020 [#]	10,000	0.01	48,527	0.04
	Less: Sold on August 10, 2020 [#]	9,867	0.01	38,660	0.03
	Less: Sold on August 11, 2020 [#]	20,000	0.02	18,660	0.02
	Less: Sold on November 26, 2020 [#]	2,500	0.00	16,160	0.01
	Less: Sold on November 27, 2020 [#]	3,000	0.00	13,160	0.01
	Less: Sold on December 1, 2020 [#]	4,838	0.00	8,322	0.01
	At the end of the year-December 31, 2020			8,322	0.01
3	Mr. Avirag Jain				
	At the beginning of the year -January 01, 2020	100	0.00	100	0.00
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	-	-	-	-
	At the end of the year-December 31, 2020			100	0.00
4	Mrs. Ruchica Gupta				
	At the beginning of the year -January 01, 2020	-	-	-	-
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	-	-	-	-
	At the end of the year-December 31, 2020			-	-

Sl. No.	Name of the Director/ Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
5	Mr. Kapil Dhameja				
	At the beginning of the year -January 01, 2020	-	-	-	-
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	-	-	-	-
	At the end of the year-December 31, 2020			-	-
6	Mr. Aditya Wadhwa				
	At the beginning of the year -January 01, 2020	-	-	-	-
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	-	-	-	-
	At the end of the year-December 31, 2020			-	-
7	Mr. Nand Sardana				
	At the beginning of the year -January 01, 2020	160,224	0.13	160,224	0.13
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)				
	Add: Allotment pursuant to exercise of options granted under Employees Stock Option Scheme, 2007 on May 08, 2020	15,000	0.01	175,224	0.15
	Add: Allotment pursuant to exercise of options granted under Employees Stock Option Scheme, 2007 on August 05, 2020	22,500	0.02	197,724	0.17
	At the end of the year-December 31, 2020			197,724	0.17
8	Mr. Bhasker Dubey				
	At the beginning of the year -January 01, 2020	-	-	-	-
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	-	-		
	At the end of the year-December 31, 2020			-	-

Sold on Stock Exchanges.

Note: The change in Percentage of shareholding during the year is consequent to extinguishment of 738,980 fully paid-up equity shares of face value of ₹ 1/- each pursuant to National Company Law Tribunal, New Delhi Order dated January 28, 2020 and allotment of equity shares pursuant to exercise of options granted under R Systems International Ltd. Employees Stock Option Scheme, 2007.

Annexure 'I' to the Directors' Report

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

(Amount in ₹)

Particulars	Secured Loans excluding deposits	Unsecured Loans [#]	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year-January 01, 2020				
i) Principal Amount	13,196,646	-	-	13,196,646
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	96,328	-	-	96,328
Total (i+ii+iii)	13,292,974	-	-	13,292,974
Change in Indebtedness during the financial year				
Addition*	-	31,755,199	-	31,755,199
Reduction	5,081,068	-	-	5,081,068
Transferred to other financial liabilities	-	-	-	-
Net Change	(5,081,068)	31,755,199	-	26,674,131
Indebtedness at the end of the financial year -December 31, 2020				
i) Principal Amount	8,115,578	31,755,199	-	39,870,777
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	59,605	-	-	59,605
Total (i+ii+iii)	8,175,183	31,755,199	-	39,930,382

[#] Unsecured loan relates to finance lease obligation for furniture and fixture taken on composite lease with respect to SEZ premises.

* PPP Forgivable loan is unsecured and carry interest @ 1% per annum. The loan has been taken under the Paycheck Protection Program by Small Business Administration, United States of America ("SBA"). The aforesaid PPP loan is forgivable subject to certain conditions. Further, the Company has applied for the forgiveness and will account for forgiveness as per Ind AS-20 "Accounting for Government Grants and Disclosure of Government Assistance" post its confirmation from SBA.

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

(Amount in ₹)

Sl. No.	Particulars of Remuneration	Name of MD/ WTD/ Manager			Total Amount
		Mr. Satinder Singh Rekhi (MD & CEO)	Lt. Gen. Baldev Singh (Retd.) (WTD)	Mr. Avirag Jain (WTD)	
1	Gross salary				
	a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	31,560,549	4,826,060	5,258,961	41,645,570
	b) Value of perquisites u/s 17(2) of Income-tax Act, 1961	-	-	32,400	32,400
	c) Profits in lieu of salary under section 17(3) of Income-tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission -				
	as % of profit	10,960,500 [#]	-	-	10,960,500
	others (Specify)	-	-	-	-
5	Others (Specify)	-	3,600,000*	4,050,000*	7,650,000
	Total (A)	42,521,049	8,426,060	9,341,361	60,288,470
	Ceiling as per the Act (10% of Net Profit)				84,600,532

Incentive is based on fixed percentage of Profit After Tax.

* Incentive is based on fixed percentage of qualifying revenue.

Note: Necessary approval of the shareholders has been obtained for appointment and payment of remuneration to the Managing Director & Chief Executive Officer and Whole Time Directors.

B. Remuneration to other Directors

i. Independent Directors

(Amount in ₹)

Sr. No.	Particulars of Remuneration	Name of Directors			Total Amount
		Mrs. Ruchica Gupta	Mr. Kapil Dhamej	Mr. Aditya Wadhwa	
1	Fee for attending board / committee meetings	225,000	225,000	225,000	675,000
2	Commission	-	-	-	-
3	Others, please specify	-	-	-	-
	Total(1)	225,000	225,000	225,000	675,000

ii. Other Non-Executive Directors

Sr. No.	Particulars of Remuneration	Name of Directors			Total Amount
1	Fee for attending board / committee meetings	-	-	-	-
2	Commission	-	-	-	-
3	Others, please specify	-	-	-	-
	Total(2)	-	-	-	-
	Total B (1+2)	225,000	225,000	225,000	675,000
	Total Managerial Remuneration (A+B)				60,963,470
	Ceiling as per the Act (11% of Net Profit)				93,060,585

Note: 1 In terms of Section 197(2), (5) of the Companies Act, 2013, sitting fees for attending Board/Committee Meeting(s) amounting to ₹ 675,000/- does not form part of overall managerial remuneration.

2 Except sitting fees, no other remuneration was paid to Non- Executive Independent Directors of the Company.

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

(Amount in ₹)

Sl. No.	Particulars of Remuneration	Key Managerial Personnel		Total Amount
		Mr. Nand Sardana (CFO)	Mr. Bhasker Dubey (CS)	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	7,107,345	1,516,785	8,624,130
	(b) Value of perquisites u/s 17(2) of Income-tax Act, 1961	32,400	-	32,400
	(c) Profits in lieu of salary under section 17(3) of Income-tax Act, 1961	-	-	-
2	Stock Option*	3,053,063	-	3,053,063
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	as % of profit	-	-	-
	others, specify	-	-	-
5	Others, please specify	-	-	-
	Total	10,192,808	1,516,785	11,709,593

*During the Financial year under review, 37,500 Equity Shares were allotted to Mr. Nand Sardana pursuant to exercise of options under R Systems International Limited Employee Stock Options Scheme-2007.

Note: Details of Remuneration to CEO is given under Remuneration to Managing Director, Whole-time Directors and/or Manager.

Annexure 'I' to the Directors' Report

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
B. DIRECTORS					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
C. OTHER OFFICERS IN DEFAULT					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil

On behalf of the Board

For **R Systems International Limited**

Sd/-

Satinder Singh Rekhi

(DIN: 00006955)

(Managing Director & Chief Executive Officer)

Place: Singapore

Date: February 16, 2021

Sd/-

Lt. Gen. Baldev Singh (Retd.)

(DIN: 00006966)

(President & Senior Executive Director)

Place: NOIDA

Date: February 16, 2021