



R SYSTEMS INTERNATIONAL LIMITED CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION AND POLICY FOR DETERMINATION OF LEGITIMATE PURPOSES

This Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (“Code”) adopted by R Systems International Limited pursuant to the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 in respect of fair disclosure of Unpublished Price Sensitive Information relating to the Company and/ or its securities. This Code shall come into force from April 01, 2019.

1. Definitions

- a) “**Act**” means the Securities and Exchange Board of India Act, 1992.
- b) “**Board**” means the Board of Directors of the Company.
- c) “**Code**” means Code of Conduct for Internal Procedures and to Regulate, Monitor and Report Trading by Insiders.
- d) “**Company**” means R Systems International Limited;
- e) “**Compliance Officer**” means Company Secretary & Compliance Officer of the Company as designated by the Board
- f) “**Unpublished price sensitive information (UPSI)**” means any information, relating to the Company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily including but not restricted to, information relating to the following:
 - i. financial results;
 - ii. dividends;
 - iii. change in capital structure;
 - iv. mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions;
 - v. changes in key managerial personnel;
 - vi. Such other significant information of the Company as may be determined by the Chief Financial Officer and Compliance Officer of the Company.
 - vii. Any other matters as may be prescribed by law, from time to time.

Other terms not specifically defined here shall have the same meaning as assigned under the Company’s Code of Conduct for prevention of insider trading in securities of R Systems International Limited and the SEBI Insider Trading Regulations.

2. The Principles of Fair Disclosure adopted by R Systems International Limited are as follows:

- a. To promptly make public disclosure of unpublished price sensitive information that would impact price discovery. Such disclosures are made no sooner than credible and concrete information comes into being in order to make such information generally available.



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- b. To make disclosures of unpublished price sensitive information, as and when made, in a universal and uniform manner through forums like widely circulated media and/ or through stock exchanges where its equity shares are listed. Selective disclosure of unpublished price sensitive information is to be avoided.
- c. The Compliance Officer shall act as its Chief Investor Relations Officer to deal with dissemination of information and disclosure of unpublished price sensitive information.
- d. To promptly disseminate unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise if at all, to make such information generally available.
- e. To provide appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
- f. To ensure that information shared with analysts and research personnel is not unpublished price sensitive information.
- g. To publish proceedings of meetings with analysts and of other investor relations conferences on its official website www.rsystems.com to ensure official confirmation and documentation of disclosures made therein.
- h. To handle all unpublished price sensitive information on a need-to-know basis only.

3. Policy for determination of “Legitimate Purpose” The Policy for determination of “Legitimate Purposes” is annexed and forms part of this Code.

4. Review of Code

The Board of Directors of the Company may amend/ substitute any provision(s) with a new provision(s) or replace this entire Code with a new Code. Any amendment(s) in the statutory/regulatory requirements shall be binding even if not incorporated in this Code.

This Code shall be published on the Official Website of the Company www.rsystems.com.



Policy for determination of legitimate purposes

1. This Policy, as a part of “RSI Codes of Fair Disclosure and Conduct” formulated under SEBI (Prohibition of Insider Trading) Regulations 2015, will be known as "Policy for Determination of Legitimate Purposes" hereinafter referred to as the "Policy". This Policy is effective from April 01, 2019.
2. Legitimate purpose shall include but not limited to sharing of unpublished price sensitive information (UPSI) in the ordinary course of business, on a need-to-know basis, by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations.
3. Any person in receipt of UPSI pursuant to a “Legitimate Purpose” shall be considered an insider. The insider shall conduct the following steps while sharing UPSI:
 - a. Satisfy that information is UPSI and sharing is for legitimate purpose;
 - b. Identify the persons with whom the information is to be shared;
 - c. Notify the recipient that UPSI is being shared and enter into a confidentiality/ non-disclosure agreement;
 - d. Mode of sharing UPSI shall be either by an email or hard copy or any other electronic mode or device or provide access to the information, data, server etc.
4. A structured digital database of the persons with whom UPSI is shared shall be maintained containing the names of such persons or entities as the case may be with whom UPSI is shared for legitimate purposes along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. Such databases shall be maintained with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database. The Compliance Officer shall maintain such database and place before the Board and Audit Committee in its report on half year basis for maintaining authenticity of the data base.
5. The Policy shall be reviewed periodically in accordance with review of internal control and check as well as changes or any regulatory requirements from time to time. In the events of inconsistency of this Policy with any legal provisions, the provisions of the law shall Prevail.