



DPV & ASSOCIATES LLP

COMPANY SECRETARIES, LLPIN: AAV-8350

Reg. Off: 1A/1, Second Floor, Geeta Colony, Delhi-110031 /

Corporate Off.: E-285, First Floor, Green Fields, Sector-43, Faridabad-121010

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Scrutinizer's Report

[Pursuant to Section 108 and 110 of the Companies Act, 2013 (the “Act”) and Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the “Rules”) read with General Circulars issued by the Ministry of Corporate Affairs from time to time and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,

The Board of Directors

R SYSTEMS INTERNATIONAL LIMITED

(CIN: L74899DL1993PLC053579)

GF-1-A, 6, Devika Tower, Nehru Place,

New Delhi- 110019

Dear Sir,

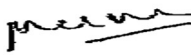
I, Devesh Kumar Vasisht, Managing Partner of M/s DPV & Associates LLP, Company Secretaries, having office at 1A/1, Second Floor, Geeta Colony, New Delhi-110031, was appointed as Scrutinizer by the Board of Directors of R SYSTEMS INTERNATIONAL LIMITED (the “Company”) on October 11, 2023, for the purpose of scrutinizing Postal Ballot process in a fair and transparent manner under the provisions of Sections 108 and 110 of the Act read with the Rules and read with General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, Circular No. 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022 read with other relevant circulars including General Circular No. 11/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023, respectively (“MCA Circulars”) and Regulation 6 and other applicable provisions, if any, of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SBEB & SE Regulations”), Regulation 44 and other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), Secretarial Standard–2 on General Meetings issued by the Institute of Company Secretaries of India and other applicable laws and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) in respect of the following resolutions as mentioned in the Notice of Postal Ballot dated October 16, 2023:

| Sr. No. | Type of Resolution | Particulars |
|---------|--------------------|---|
| 1. | Special Resolution | Approval of R Systems International Limited Management Incentive Plan 2023 for grant of Options/ Restricted Stock Units to the eligible employees of the Company. |

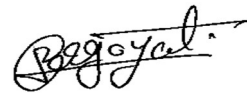
| | | |
|----|--------------------|---|
| 2. | Special Resolution | Approval of R Systems International Limited Management Incentive Plan 2023 for grant of Options/ Restricted Stock Units to the eligible employees of Group Companies (including Subsidiaries and Associate Companies) of the Company. |
| 3. | Special Resolution | Approval of the grant of Options/ Restricted Stock Unit to the employee exceeding 1% of the issued capital of the Company. |
| 4. | Special Resolution | Proposed remuneration of Mr. Nitesh Bansal, Managing Director & Chief Executive Officer of the Company. |

I submit my report as under:

1. As informed by the Company, postal ballot notice along with explanatory statement and remote e-Voting instructions were sent to all those Members (“**Postal Ballot Notice**”), whose e-mail addresses were registered with the Company or Registrar and Share Transfer Agent or with their respective Depository Participants (“**DP**”) and whose names appeared in the Register of Members of the Company/ List of Beneficial Owners as maintained by the Depositories as on Friday, October 13, 2023 (“**Cut-off date**”).
2. The Company has published an advertisement on October 17, 2023 regarding service of Postal Ballot Notice to the eligible members in Business Standard, English and Hindi language newspaper.
3. The Members of the Company holding shares as on the Cut-off date were entitled to vote on the resolutions as contained in the Postal Ballot Notice and could vote through remote e-voting facility only as per the MCA Circulars. Members were provided with the facility to cast their votes on the designated platform of Link Intime India Private Limited (“**LI IPL**”).
4. The remote e-Voting commenced on Tuesday, October 17, 2023 at 09:00 A.M. (IST) and ended on Wednesday, November 15, 2023 at 05:00 P.M. (IST) Further, the remote e-voting process was monitored through the Scrutinizer’s secured link provided by LI IPL on its designated website i.e. <https://instavote.linkintime.co.in/>.
5. The remote e-voting was unblocked on November 15, 2023 after 05:00 P.M. in the presence of two witnesses i.e. Mr. Mukesh Sharma and Mr. Parveen Kumar who are not in the employment of the Company. They have signed below in confirmation of the same:



Mukesh Sharma



Parveen Kumar

6. Thereafter, the particulars of remote e-voting report generated from electronic registry of LIPL have been entered in a separate Register maintained for this purpose and the remote e-voting was reconciled with the register of members of the Company as on cut-off date as maintained by RTA of the Company.
7. As on cut-off date, the fully paid-up share capital of the Company was INR 118,303,445/- (Rupees Eleven Crore Eighty Three Lakhs Three Thousand Four Hundred and Forty Five only) divided into 118,303,445 (Eleven Crore Eighty Three Lakhs Three Thousand Four Hundred and Forty Five) equity shares of INR 1/- (Rupee One Only) each.
8. In terms of Regulation 26 (6) of the SEBI Listing Regulations, the special resolution passed by the Members of the Company for Item No. 1, 2 and 3, as mentioned in the Postal Ballot Notice shall be acted upon only if the votes cast by the public shareholders in favour of the proposal are more than the number of votes cast by the public shareholders against it.
9. The management of the Company is responsible to ensure the compliance with the requirements of the Act and the Rules thereof including Circulars/ SEBI Regulations in respect of the resolutions mentioned in the Postal Ballot Notice including the dispatch of the notice to the Shareholders. My responsibilities as Scrutinizer is restricted to make a Scrutinizer's Report of the votes cast in 'Favour' or 'Against' or 'abstained' the resolutions mentioned in the Postal Ballot Notice, based on the reports generated from the e-voting system provided by LIPL.
10. The result of the remote e-voting in respect of the resolution contained in the Postal Ballot Notice is as under:

1. Approval of R Systems International Limited Management Incentive Plan 2023 for grant of Options/ Restricted Stock Units to the eligible employees of the Company:

| (A) Special Resolution | | | | |
|-------------------------------|---------------------------------|----------------------|-------------------|-------------------|
| Particulars | Number of Votes received | | | Percentage |
| | e-votes | Postal Ballot | Total | |
| Assent | 99,324,143 | NA | 99,324,143 | 99.8743 |
| Dissent | 124,967 | | 124,967 | 0.1257 |
| Abstain | 25 | | 25 | 0.0000 |
| Total | 99,449,135 | | 99,449,135 | 100.0000 |

The detailed break up of voting through remote e-voting in respect of the above Special Resolution is attached to this report and marked as 'Annexure A1'.

| (B) Result of votes cast by the public shareholders in terms of Regulation 26(6) of SEBI Listing Regulations | | | | |
|---|---------------------------------|----------------------|-------------------|-------------------|
| Particulars | Number of Votes received | | | Percentage |
| | e-votes | Postal Ballot | Total | |
| Assent | 37,891,138 | NA | 37,891,138 | 99.6712 |
| Dissent | 124,967 | | 124,967 | 0.3287 |
| Abstain | 25 | | 25 | 0.0001 |
| Total | 38,016,130 | | 38,016,130 | 100.0000 |

The detailed break up of votes cast by the public shareholders in respect of the above Resolution is attached to this report and marked as ‘Annexure A2’.

2. **Approval of R Systems International Limited Management Incentive Plan 2023 for grant of Options/ Restricted Stock Units to the eligible employees of Group Companies (including Subsidiaries and Associate Companies) of the Company:**

| (A) Special Resolution | | | | |
|-------------------------------|---------------------------------|----------------------|-------------------|-------------------|
| Particulars | Number of Votes received | | | Percentage |
| | e-votes | Postal Ballot | Total | |
| Assent | 99,324,113 | NA | 99,324,113 | 99.8743 |
| Dissent | 124,997 | | 124,997 | 0.1257 |
| Abstain | 25 | | 25 | 0.0000 |
| Total | 99,449,135 | | 99,449,135 | 100.0000 |

The detailed break up of voting through remote e-voting in respect of the above Special Resolution is attached to this report and marked as ‘Annexure B1’.

| (B) Result of votes cast by the public shareholders in terms of Regulation 26(6) of SEBI Listing Regulations | | | | |
|---|---------------------------------|----------------------|-------------------|-------------------|
| Particulars | Number of Votes received | | | Percentage |
| | e-votes | Postal Ballot | Total | |
| Assent | 37,891,108 | NA | 37,891,108 | 99.6711 |
| Dissent | 124,997 | | 124,997 | 0.3288 |
| Abstain | 25 | | 25 | 0.0001 |
| Total | 38,016,130 | | 38,016,130 | 100.0000 |

The detailed break up of votes cast by the public shareholders in respect of the above Resolution is attached to this report and marked as ‘Annexure B2’.

3. Approval of the grant of Options/ Restricted Stock Unit to the employee exceeding 1% of the issued capital of the Company:

| (A) Special Resolution | | | | |
|-------------------------------|---------------------------------|----------------------|-------------------|-------------------|
| Particulars | Number of Votes received | | | Percentage |
| | e-votes | Postal Ballot | Total | |
| Assent | 99,324,088 | NA | 99,324,088 | 99.8743 |
| Dissent | 125,022 | | 125,022 | 0.1257 |
| Abstain | 25 | | 25 | 0.0000 |
| Total | 99,449,135 | | 99,449,135 | 100.0000 |

The detailed break up of voting through remote e-voting in respect of the above Special Resolution is attached to this report and marked as ‘Annexure C1’.

| (B) Result of votes cast by the public shareholders in terms of Regulation 26(6) of SEBI Listing Regulations | | | | |
|---|---------------------------------|----------------------|-------------------|-------------------|
| Particulars | Number of Votes received | | | Percentage |
| | e-votes | Postal Ballot | Total | |
| Assent | 37,891,083 | NA | 37,891,083 | 99.6711 |
| Dissent | 125,022 | | 125,022 | 0.3289 |
| Abstain | 25 | | 25 | 0.0001 |
| Total | 38,016,130 | | 38,016,130 | 100.0000 |

The detailed break up of votes cast by the public shareholders in respect of the above Resolution is attached to this report and marked as ‘Annexure C2’.

4. Proposed remuneration of Mr. Nitesh Bansal, Managing Director & Chief Executive Officer of the Company:

| (A) Special Resolution | | | | |
|-------------------------------|---------------------------------|----------------------|-------------------|-------------------|
| Particulars | Number of Votes received | | | Percentage |
| | e-votes | Postal Ballot | Total | |
| Assent | 99,324,243 | NA | 99,324,243 | 99.8744 |
| Dissent | 124,867 | | 124,867 | 0.1256 |
| Abstain | 25 | | 25 | 0.0000 |
| Total | 99,449,135 | | 99,449,135 | 100.0000 |

The detailed break up of voting through remote e-voting in respect of the above Special Resolution is attached to this report and marked as ‘Annexure D’.

11. Based on a scrutiny of the valid votes cast through e-voting, we report that:
- a) the valid votes cast by Public and Promoters together are more than three times the number of votes cast against the Resolutions; and
 - b) the number of valid votes cast by the Public Shareholders in favour of the Special Resolution are more than the valid votes cast by the Public Shareholders against the said Special Resolution in terms of the Regulation 26(6) of SEBI Listing Regulations.
- Therefore, Special Resolutions as set out in the Postal Ballot Notice dated October 16, 2023 have been passed with requisite majority as per the applicable provisions of SBEB & SE Regulations, Listing Regulations and the Companies Act, 2013 on November 15, 2023 being the last date of remote e-voting.
12. The Register containing the details of remote e-voting relating to Postal Ballot will be handed over to Company Secretary of the Company, for preserving safely after the Chairman considers, approves, and signs the minutes of Postal Ballot.

Thanking You,

For DPV & Associates LLP
Company Secretaries

Devesh Kumar Vasisht
CP No.:13700 / Mem. No. F8488
UDIN: F008488E001937899
Date: November 17, 2023
Place: New Delhi

Countersigned by

Nand Sardana
Authorised by Chairperson of the
Board of Directors
Place: NOIDA

Annexure-A1

A detailed summary of the voting through e-voting is given herein below:

| A. VOTING THROUGH REMOTE E-VOTING: | | | |
|---|----------------------|----------------------|--------------------------------|
| Particulars | No. of Voters | No. of Shares | Paid-up value of shares |
| a) Total votes received | 112 | 99,449,135 | 99,449,135 |
| Less: Invalid votes | - | - | - |
| Less: Abstained on the resolution | 1 | 25 | 25 |
| b) Net Valid votes cast | 111 | 99,449,110 | 99,449,110 |
| c) Votes with assent for the resolution | 98 | 99,324,143 | 99,324,143 |
| d) Votes with dissent for the resolution | 13 | 124,967 | 124,967 |

Annexure-A2

A detailed summary of the voting through e-voting by public shareholders is given herein below:

| B. VOTING THROUGH REMOTE E-VOTING: | | | |
|---|----------------------|----------------------|--------------------------------|
| Particulars | No. of Voters | No. of Shares | Paid-up value of shares |
| a) Total votes received | 111 | 38,016,130 | 38,016,130 |
| Less: Invalid votes | - | - | - |
| Less: Abstained on the resolution | 1 | 25 | 25 |
| b) Net Valid votes cast | 110 | 38,016,105 | 38,016,105 |
| c) Votes with assent for the resolution | 97 | 37,891,138 | 37,891,138 |
| d) Votes with dissent for the resolution | 13 | 124,967 | 124,967 |

Annexure-B1

A detailed summary of the voting through e-voting is given herein below:

| A. VOTING THROUGH REMOTE E-VOTING: | | | |
|---|----------------------|----------------------|--------------------------------|
| Particulars | No. of Voters | No. of Shares | Paid-up value of shares |
| a) Total votes received | 112 | 99,449,135 | 99,449,135 |
| Less: Invalid votes | - | - | - |
| Less: Abstained on the resolution | 1 | 25 | 25 |
| b) Net Valid votes cast | 111* | 99,449,110 | 99,449,110 |
| c) Votes with assent for the resolution | 98* | 99,324,113 | 99,324,113 |
| d) Votes with dissent for the resolution | 14* | 124,997 | 124,997 |

* One shareholder holding 50 shares has voted 20 shares in favour and 30 shares against the resolution.

Annexure-B2

A detailed summary of the voting through e-voting by public shareholders is given herein below:

| B. VOTING THROUGH REMOTE E-VOTING: | | | |
|---|----------------------|----------------------|--------------------------------|
| Particulars | No. of Voters | No. of Shares | Paid-up value of shares |
| a) Total votes received | 111 | 38,016,130 | 38,016,130 |
| Less: Invalid votes | - | - | - |
| Less: Abstained on the resolution | 1 | 25 | 25 |
| b) Net Valid votes cast | 110* | 38,016,105 | 38,016,105 |
| c) Votes with assent for the resolution | 97* | 37,891,108 | 37,891,108 |
| d) Votes with dissent for the resolution | 14* | 124,997 | 124,997 |

* One shareholder holding 50 shares has voted 20 shares in favour and 30 shares against the resolution.

Annexure-C1

A detailed summary of the voting through e-voting is given herein below:

| A. VOTING THROUGH REMOTE E-VOTING: | | | |
|---|----------------------|----------------------|--------------------------------|
| Particulars | No. of Voters | No. of Shares | Paid-up value of shares |
| a) Total votes received | 112 | 99,449,135 | 99,449,135 |
| Less: Invalid votes | - | - | - |
| Less: Abstained on the resolution | 1 | 25 | 25 |
| b) Net Valid votes cast | 111* | 99,449,110 | 99,449,110 |
| c) Votes with assent for the resolution | 97* | 99,324,088 | 99,324,088 |
| d) Votes with dissent for the resolution | 15* | 125,022 | 125,022 |

* One shareholder holding 50 shares has voted 20 shares in favour and 30 shares against the resolution.

Annexure-C2

A detailed summary of the voting through e-voting by public shareholders is given herein below:

| B. VOTING THROUGH REMOTE E-VOTING: | | | |
|---|----------------------|----------------------|--------------------------------|
| Particulars | No. of Voters | No. of Shares | Paid-up value of shares |
| a) Total votes received | 111 | 38,016,130 | 38,016,130 |
| Less: Invalid votes | 0 | 0 | 0 |
| Less: Abstained on the resolution | 1 | 25 | 25 |
| b) Net Valid votes cast | 110* | 38,016,105 | 38,016,105 |
| c) Votes with assent for the resolution | 96* | 37,891,083 | 37,891,083 |
| d) Votes with dissent for the resolution | 15* | 125,022 | 125,022 |

* One shareholder holding 50 shares has voted 20 shares in favour and 30 shares against the resolution.

A detailed summary of the voting through e-voting is given herein below:

| A. VOTING THROUGH REMOTE E-VOTING: | | | |
|---|----------------------|----------------------|--------------------------------|
| Particulars | No. of Voters | No. of Shares | Paid-up value of shares |
| a) Total votes received | 112 | 99,449,135 | 99,449,135 |
| Less: Invalid votes | - | - | - |
| Less: Abstained on the resolution | 1 | 25 | 25 |
| b) Net Valid votes cast | 111 | 99,449,110 | 99,449,110 |
| c) Votes with assent for the resolution | 99 | 99,324,243 | 99,324,243 |
| d) Votes with dissent for the resolution | 12 | 124,867 | 124,867 |

*****end of report*****