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: REPORT UNDER REGULATION 10(6) FOR ACQUISITION OF EQUITY SHARES OF R SYSTEMS INTERNATIONAL LIMITED PURSUANT TO GENERAL EXEMPTION UNDER REGULATION 10(1)(D)(II) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

This has reference to Regulation 10(6) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, we wish to apprise you that National Company Law Tribunal, New Delhi, vide its order dated February 01, 2021, has approved the scheme of Amalgamation between RightMatch Holdings Limited and R Systems International Ltd. and their respective shareholders and Creditors ("Scheme").

We wish to apprise that RightMatch Holdings Limited ("RightMatch") was part of the Promoter & Promoter Group of R Systems International Ltd. ("R Systems") and held 8,828,489 equity shares constituting about 7.38% of total paid-up equity share capital of R Systems. The shareholders of RightMatch are also member of promoter and promoter group of R Systems.

Pursuant to the scheme of Amalgamation, 8,828,489 (Eighty Eight Lakhs Twenty Eight Thousand Four Hundred Eighty Nine Only) fully paid up equity shares of the face value of Re. 1/- (Rupee One) of R Systems International Limited would be issued and allotted to the equity shareholders of RightMatch, in the same proportion of their respective equity shareholding in RightMatch.

Further, upon allotment of the aforesaid 8,828,489 Equity Shares by R Systems to the shareholders of the RightMatch, 8,828,489 Equity Shares as held by RightMatch in R Systems shall, without any further application, act, instrument or deed stand cancelled and extinguished.

Consequent to the above, the promoter & promoter group of R Systems would continue to hold the same percentage of shares in R Systems, pre and post the amalgamation of RightMatch into R Systems.

Further, pursuant to the Scheme, the Board of Directors of R Systems at its meeting held on March 09, 2021

(1) cancelled and extinguished 8,828,489 equity shares as held by RightMatch in R Systems and
(2) issued and allotted 8,828,489 equity shares as per the following details:

Name	Shares Allotted
Mr. Satinder Singh Rekhi	4,414,245
Mrs. Harpreet Rekhi	4,414,244
Total	**8,828,489**

In this regard, we are submitting the following:

Intimation under Regulation 10(6) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in the prescribed form regarding the acquisition of equity shares of R Systems International Limited under Regulation 10(1)(d)(ii) of SEBI (Substantial Acquisition Of Shares And Takeovers) Regulations, 2011.

Satinder Singh Rekhi
Date: March 09, 2021
Place: Singapore

Harpreet Rekhi
Date: March 09, 2021
Place: Singapore

CC:

To,
Securities Exchange Board of India
Plot No.C4-A, 'G' Block
Bandra-Kurla Complex, Bandra (East),
Mumbai - 400051, Maharashtra

FOR DISCLOSURES UNDER REGULATION 10(6) –REPORT TO STOCK EXCHANGES IN RESPECT OF ANY ACQUISITION MADE IN RELIANCE UPON EXEMPTION PROVIDED FOR IN REGULATION 10 OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

1.	Name of the Target Company (TC)		R Systems International Limited ('R Systems/ Target Company')	
2.	Name of the acquirer(s)		Shareholders of RightMatch Holdings Limited ("RightMatch") as per Annexure-I	
3.	Name of the stock exchange where shares of the TC are listed		1. BSE Limited 2. National Stock Exchange of India Limited	
4.	Details of the transaction including rationale, if any, for the transfer/ acquisition of shares.		Amalgamation of RightMatch into R Systems. Pursuant to scheme of Amalgamation as approved by National Company Law Tribunal, New Delhi vide order dated February 01, 2021, RightMatch has been amalgamated into R Systems and 8,828,489 fully paid up equity shares of the face value of Re. 1/- each of R Systems have been issued and allotted to the Equity Shareholders of RightMatch (As per Annexure-I) in the proportion of their respective equity shareholding in RightMatch. Further, 8,828,489 fully paid up equity shares of R Systems as held by RightMatch has been cancelled and extinguished.** Rationale of the amalgamation as set out in the Scheme is reproduced as Annexure 2)	
5.	Relevant regulation under which the acquirer is exempted from making open offer.		10(1)(d)(ii)	
6.	Whether disclosure of proposed acquisition was required to be made under regulation 10 (5) and if so, - whether disclosure was made and whether it was made within the timeline specified under the regulations. - date of filing with the stock exchange.		No. Disclosure under Regulation 10(5) was not required.	
7.	Details of acquisition		Disclosures required to be made under regulation 10(5)	Whether the disclosures under regulation 10(5) are actually made
	a.	Name of the transferor / seller	N.A.	N.A.
	b.	Date of acquisition	N.A.	N.A.
	c.	Number of shares/ voting rights in respect of the acquisitions from each person mentioned in 7(a) above	N.A.	N.A.
	d.	Total shares proposed to be acquired / actually acquired as a % of diluted share capital of TC	N.A.	N.A.

	e.	Price at which shares are proposed to be acquired / actually acquired	N.A.		N.A.	
8.	Shareholding details		Pre-Transaction		Post-Transaction	
			No. of shares held	% w.r.t total Share capital of TC [$]	No. of shares held	% w.r.t total share capital of TC [$]
	a	Each Acquirer / Transferee(*)				
	1	Satinder Singh Rekhi	3,062,207	2.56	7,476,452	6.25
	2	Harpreet Rekhi	735,621	0.61	5,149,865	4.30
		Total	**3,797,828**	**3.17**	**12,626,317**	**10.55**
	b	Each Seller / Transferor	N.A.			

(*) Shareholding of each entity shall be shown separately and then collectively in a group.
(**)Corporate Action for allotment and cancellation is under process with the Depositories.

($) Based on the paid up share capital of the Target Company as on December 31, 2020.

Satinder Singh Rekhi
Date: March 09, 2021
Place: Singapore

Harpreet Rekhi
Date: March 09, 2021
Place: Singapore

Note:

- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.

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Annexure-I

Details of Shares Allotted to the shareholders of RightMatch Holdings Limited as per Scheme of Amalgamation as approved by the National Company Law Tribunal, New Delhi

Name of Acquirers	Share held in R Systems		Shares Allotted	Share held in R Systems	
	Pre Transaction	Percentage		Post Transaction	Percentage
Mr. Satinder Singh Rekhi	3,062,207	2.56	4,414,245	7,476,452	6.25
Mrs. Harpreet Rekhi	735,621	0.61	4,414,244	5,149,865	4.30
Total	**3,797,828**	**3.17**	**8,828,489**	**12,626,317**	**10.55**

Satinder Singh Rekhi
Date: March 09, 2021
Place: Singapore

Harpreet Rekhi
Date: March 09, 2021
Place: Singapore

Annexure-I

PURPOSE AND RATIONALE OF THE SCHEME OF AMALGAMATION

This Scheme of Amalgamation (hereinafter called 'the **Scheme**') is presented under Sections 230 – 232 and 234 and other applicable provisions, if any, of the Indian Act (as defined in clause 1.1 hereinafter) and Sections 261 to 264 and other applicable provisions, if any, of the Mauritius Act (as defined in clause 1.7 hereinafter), for amalgamation of RightMatch into and with R Systems. The Indian Act enables a foreign transferor company to merge into an Indian transferee company.

RightMatch forms part of the promoter and promoter group of R Systems. It presently holds 8,828,489 equity shares constituting about 7.34% of total paid-up equity share capital of R Systems.

Pursuant to the proposed amalgamation, individual shareholders of RightMatch who are part of the promoter and promoter group of R Systems (**'Promoters'**) would directly hold the shares in R Systems which are currently held by RightMatch in the same proportion as they currently hold shares in RightMatch.

This amalgamation would not only lead to simplification of the shareholding structure and reduction of shareholding tiers but also demonstrate the Promoter's direct commitment to and engagement with R Systems. It would also result in overall reduction in administrative, managerial and other expenditure and operational rationalization, organizational efficiency and optimum utilization of various resources.

There would be no change in the Promoter and Promoter Group shareholding of R Systems as a result of amalgamation of RightMatch into R Systems. The promoters and Promoter Group of R Systems would continue to hold the same percentage of shares in R Systems, pre and post the amalgamation of RightMatch into R Systems.

All costs, charges, taxes including duties, levies and all other expenses, if any, arising out of or incurred in connection with and implementing this Scheme and matters incidental thereto shall be borne by RightMatch and / or its members. No cost, charges, taxes pertaining to the Scheme shall be borne by R Systems.

Further, the Scheme also provides that Promoters shall indemnify R Systems and keep R Systems indemnified for any contingent liabilities and obligations including all demands, claims, suits, proceedings etc. which may be made or instituted by any third party(ies) including governmental authorities on R Systems and are directly relatable to RightMatch or which may devolve on R Systems on account of this amalgamation.

In consideration of the above mentioned rationale, this Scheme between RightMatch and R Systems is being proposed in accordance with the terms set out hereunder.

Satinder Singh Rekhi
Date: March 09, 2021
Place: Singapore

Harpreet Rekhi
Date: March 09, 2021
Place: Singapore