PUBLIC ANNOUNCEMENT

FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS / BENEFICIAL OWNERS OF THE EQUITY SHARES OF R SYSTEMS INTERNATIONAL LIMITED

R SYSTEMS INTERNATIONAL LIMITED

Registered Office: B-104A, Greater Kailash - I, New Delhi - 110 048; **CIN**: L74899DL1993PLC053579;
Corporate Office: C-40, Sector 59, Noida 201307, Uttar Pradesh, India; **Tel**: (+91) 120 4303500 **Facsimile**: (+91) 120 4082699;
Website: www.rsystems.com;**Email**:investors@rsystems.com; **Contact Person**: Mr. Ashish Thakur, Company Secretary & Compliance Officer

This Public Announcement ("Public Announcement") is made pursuant to and in compliance with the provisions of Regulation 15(d) read with Regulation 15(c) and is in compliance with the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998 as amended thereto (the "Buy-Back Regulations") and contains the disclosures as specified in the Schedule II of the Buy-Back Regulations.

OFFER FOR BUY-BACK OF EQUITY SHARES FROM OPEN MARKET THROUGH STOCK EXCHANGE(S)

1. DETAILS OF BUY-BACK OFFER AND OFFER PRICE

1.1. The Board of Directors of R Systems International Limited (the "**Company**") (the Board of Directors of the Company hereinafter referred to as the "**Board of Directors**"), in accordance with the provisions contained in Article 70 of the Articles of Association of the Company (the "**AoA**") and pursuant to the resolution passed by it (the "**Board Resolution**") at its meeting held on December 20, 2014 (the "**Board Meeting**"), approved the buy-back of the Company's fully paid-up equity shares of face value of Re. 1/- each (the "**Equity Shares**") from its existing shareholders, other than those who are promoters, members of the promoter group and persons acting in concert (such shareholders hereinafter referred to collectively as "**Persons in Control**") (it being understood that the "**promoter**", "**promoter group**", "**persons in control**" and "**persons acting in concert**" will be such persons as have been disclosed under the filings made by the Company under the listing agreement and the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (the "**Takeover Regulations**"), from the open market through stock exchange(s) for a total consideration not exceeding Rs. 6,00,00,000/- (Rupees Six Hundred lacs only) (the "**Maximum Buy-Back Size**"), and at a price not exceeding Rs. 100/- (Rupees One Hundred only) per Equity Share (the "**Maximum Buy-Back Price**"), payable in cash (the process being referred hereinafter as "**Buy-Back**"). The Maximum Buy-Back Size and Maximum Buy-Back Price does not include brokerage costs, Securities and Exchange Board of India ("**SEBI**") turnover charges, taxes such as securities transaction tax, service tax and relevant stamp duty (collectively referred to as "**Transaction Costs**").

1.2. The actual number of Equity Shares bought back will depend upon the actual price, excluding Transaction Costs, paid for the Equity Shares bought back and the aggregate consideration paid for the Buy-Back, subject to the Maximum Buy-Back Size.

1.2.1. The Company will purchase an indicative maximum of 6,00,000 (Six lacs) Equity Shares ("**Maximum Buy-Back Shares**") computed as Maximum Buy-Back Size divided by Maximum Buy-Back Price. The Company will purchase an indicative minimum of 3,00,000 (Three lacs) Equity Shares ("**Minimum Buy-Back Shares**"), computed as Minimum Buy-Back Size divided by Maximum Buy-Back Price. If the Equity Shares are bought back at a price below the Maximum Buy-Back Price, the number of Equity Shares bought back could exceed the Maximum Buy-Back Shares but will always be subject to the Maximum Buy-Back Size.

1.3. The Buy-Back will be implemented by the Company through the methodology of open market purchases through stock exchange(s) using the electronic trading facility of the BSE Limited ("**BSE**") and the National Stock Exchange of India Limited ("**NSE**") (hereinafter together referred to as the "Stock Exchanges").

1.4. The Equity Shares of Company are presently listed on the BSE and the NSE. The Maximum Buy-Back Price represents a premium of 44.81% and 44.81% over the volume weighted average price of the Company on the BSE and NSE of two weeks preceding the date of the notice of the Board Meeting to consider the Buy-Back proposal was sent to the Stock Exchanges i.e. December 11, 2014.

1.5. As per the Companies Act, 2013, as amended (the "**Companies Act**"), the funds deployed for the Buy-Back with the approval of the Company's Board of Directors are not permitted to exceed 10% of the aggregate of paid-up equity capital and free reserves of the Company. The aggregate paid-up equity capital and free reserves of the Company as at September 30, 2014 (i.e. the date of the latest available standalone audited accounts of the Company) is Rs. 19,649.68 Lakhs. Accordingly, the maximum amount that can be utilized in the present Buy-Back is Rs. 1,964.97 Lakhs. The Maximum Buy-Back Size represents approximately 3.05% of the aggregate of the Company's paid-up equity capital and free reserves as on September 30, 2014. Accordingly, the Maximum Buy-Back Size is within the maximum limit specified under the Companies Act, as given above. Further more, as required under the Companies Act, the buy-back of Equity Shares by the Company in any financial year will not exceed 25% of its total paid-up equity capital in that financial year.

1.6. The Buy-Back would further be subject to the conditions for continuous listing prescribed in terms of Clause 40A of the listing agreement between the Company and the Stock Exchange(s) for maintaining a minimum public shareholding of 25% of the total paid-up equity share capital of the Company.

1.7. The Board of Directors, or duly authorized persons thereof, shall determine, as per its discretion, the time frame for completion of the Buy-Back and may close the Buy-Back at any time upon utilizing the Minimum Buy-Back Size within a period of six months from the date of opening of the Buy-Back.

1.8. A copy of this Public Announcement is expected to be available on the website of the SEBI (**www.sebi.gov.in**) during the period of Buy-Back.

2. AUTHORITY FOR THE OFFER OF BUY-BACK

2.1. Pursuant to the provisions contained in Article 70 of the AoA of the Company, in accordance with Sections 68, 69 and 70 of the Companies Act, and subject to the Buy-Back Regulations and other applicable laws, the present offer for Buy-Back of Equity Shares from the open market through the stock exchange has been duly authorized by the resolution passed by the Board of Directors at its meeting held on December 20, 2014. Since the Maximum Buy-Back Size (as approved by the Board of Directors at the Board Meeting) is less than 10% of the aggregate of paid-up equity capital and free reserves of the Company as on September 30, 2014, in accordance with the Section 68(2) of the Companies Act, the approval of the shareholders of the Company for the Buy-Back is not required.

3. DISCLOSURES IN ACCORDANCE WITH PART A OF SCHEDULE II OF THE BUY-BACK REGULATIONS

Disclosures as required under Part A of Schedule II of the Buy-Back Regulations are set out herein below:

3.1. The Board of Directors of the Company at its meeting held on December 20, 2014 approved the Buy-Back for a total consideration not exceeding the Maximum Buy-Back Size, at a price not exceeding the Maximum Buy-Back Price, payable in cash from the open market through the Stock Exchange(s).

3.2. The Buy-Back is being proposed in keeping with the Company's desire to enhance overall shareholder's value and effective utilization of surplus cash available with the Company. Depending upon the number of Equity Shares actually bought back, the Buy-Back would lead to reduction in outstanding number of Equity Shares and consequently may lead to an increase in earnings per share and book value per share. The Buy-Back may also lead to a possible improvement in the return on net worth. The Buy-Back will also provide a tax efficient mechanism to return money to shareholders and create long term value for continuing shareholders. The utilization of cash resources for the purpose of the proposed Buy-Back is not likely to negatively impact Company's financial position as well as any of its growth plans.

3.3. The maximum amount required under the Buy-Back, i.e., the Maximum Buy-Back Size is Rs. 6,00,00,000/- (Rupees Six Hundred lacs). The Maximum Buy-Back Size does not include Transaction Costs. The Maximum Buy-Back Size represents approximately 3.05% of the aggregate of the paid-up equity capital and free reserves of the Company as on September 30, 2014 (the date of the latest available standalone audited accounts of the Company).

3.4. The Equity Shares are proposed to be bought back at a price not exceeding Rs. 100/- per Equity Share, i.e., the Maximum Buy-Back Price. The Maximum Buy-Back Price does not include Transaction Costs. The Maximum Buy-Back Price has been arrived at after taking into consideration various factors, including (but not limited to) the book value per share, other financial ratios, the market price on the Stock Exchanges and the possible impact of the Buy-Back on the Company's earning per share ("**EPS**").

3.5. At the Maximum Buy-Back Price and for the Maximum Buy-Back Size, the indicative maximum number of Equity Shares that can be bought back would be 6,00,000(Six lacs) Equity Shares, i.e., the Maximum Buy-Back Shares. If the Equity Shares are bought back at a price below the Maximum Buy-Back Price, the number of Equity Shares bought back could exceed the Maximum Buy-Back Shares, but will always be subject to the Maximum Buy-Back Size.

3.6. The Buy-Back will be implemented by the Company through the methodology of open market purchases through the stock exchange using the electronic trading facility of the BSE and the NSE.

3.7. Aggregate Shareholding:

3.7.1. The aggregate shareholding of Persons in Control of the Company as on the date of Board Meeting i.e., December 20, 2014 was as below:

Particulars	Number of Equity Shares held	% of existing equity share capital
Promoters	26,907,140	21.11
Promoter Group	37,553,266	29.46
Persons acting in Concert ("PAC")	1,034,955	0.81
Total holding of Persons in Control	**65,495,361**	**51.39**

3.7.2. As per the record of the Company and information furnished, other than following, none of the Persons in Control of the Company have either purchased or sold any shares during the period of six months preceding December 20, 2014, being the date of Board Meeting:

Particulars of Persons in Control of the Company	Aggregate No. of Equity Shares purchased	Aggregate No. of Equity Shares sold	Maximum Price (Rs.)	Maximum Price Date	Minimum Price (Rs.)	Minimum Price Date
Promoter						
Satinder & Harpreet Rekhi Family Trust (Trustee: Satinder Singh Rekhi & Harpreet Rekhi)	-	1,626,000[1]	46.00	17-Sep-14	45.00	26-Jun-14 & 6-Aug-14
Promoter Group						
GMU Infosoft Pvt. Ltd.	597,115[1]	-	64.00	5-Nov-14	45.00	26-Jun-14 & 6-Aug- 14
GM Solutions Pvt. Ltd.	571,194[1]	-	52.00	1-Aug-14	45.00	26-Jun-14 & 6-Aug-14
U Infosoft Pvt. Ltd.	552,000[1]	-	46.00	17-Sep-14	45.00	26-Jun-14 & 6-Aug-14
Anita Behl	-	448	54.00	22-Aug-14	54.00	22-Aug-14
Persons acting in Concert						
Lt. Gen. Baldev Singh (Retd.)	-	141,405	74.00	17-Nov-14	50.00	19-Aug-14
Mandeep Singh Sodhi	-	186,070	55.00	31-Jul-14	49.00	8-Aug-14

[1] 1,626,000 equity shares were sold by Satinder & Harpreet Rekhi Family Trust (Trustee: Satinder Singh Rekhi & Harpreet Rekhi) as inter-se transfer to other promoter group companies i.e. GMU Infosoft Private Limited (539,000 equity sharesof Re. 1/- is), GM Solutions Private Limited (535,000 equity sharesof Re. 1/- is), and U Infosoft Private Limited (552,000 equity sharesof Re. 1/- is), in tranches through off-market transactions in compliance with the applicable provisions of law.

3.7.3. The aggregate shareholding of the directors of the Persons in Control as on December 20, 2014, i.e. the date of the Board Meeting, was 12,387,207 Equity Shares constituting 9.72% of the paid-up equity share capital of the Company. As per the records of the Company and information furnished:

a) An aggregate of 448 Equity Shares of the Company were sold by the directors of the Persons in Control of the Company during a period of six months preceding the date of the Board Meeting. The directors of the Persons in Control of the Company did not purchase any Equity Shares of the Company during a period of six months preceding the date of the Board Meeting.

b) With regard to clause 3.7.3(a) above, the sale price was Rs. 54 per Equity Share on August 22, 2014.

3.8. As per Regulation 15(b) of the Buy-Back Regulations, the Buy-Back shall not be made from any of the Persons in Control of the Company.

3.9. The Persons in Control of the Company, will not participate in the Buy-Back and shall not deal in the Equity Shares through on-market or off-market, including inter-se transfer of Equity Shares among themselves from the date of passing the resolution till the closure of the Buy-Back.

3.10. The Company confirms that there are no defaults subsisting in the repayment of deposits, redemption of debentures or preference shares or repayment of term loans to any financial institutions or banks.

3.11. The Board of Directors confirms that it has made full enquiry into the affairs and prospects of the Company and has formed the opinion that:

a) immediately following the date of the Board Meeting, there will be no grounds on which the Company could be found unable to pay its debts;

b) as regards its prospects for the year immediately following the date of the Board Meeting that, having regard to their 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 view of the Board of Directors, 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 the date of Board Meeting; and

c) in forming its opinion for the above purposes, the Board of Directors has taken into account the liabilities as if the Company was being wound up under the provisions of the Companies Act, 2013 (including prospective and contingent liabilities).

3.12. The text of the report dated December 20, 2014 received from S.R. Batliboi & Associates LLP, Chartered Accountants, the statutory auditors of the Company, addressed to the Board of Directors of the Company is reproduced below:

"In connection with the proposal of R Systems International Limited ('the Company'), and as approved by its Board of Directors at its meeting held on December 20, 2014, to buy back its shares and in pursuance to the provisions of Section 68, 69 and 70 of the Companies Act, 2013 read together with relevant rules made thereunder and the Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 and subsequent amendments thereof, and based on the information and explanations given to us which to the best of our knowledge and belief were necessary for this purpose, we report as follows:

i) We have enquired into the Company's State of Affairs in relation to its audited accounts for the nine months period ended September 30, 2014, which was approved by the Board of Directors in its meeting held on October 29, 2014.

ii) The Board of directors has proposed to Buy-back the Company's equity to the extent of Rs. 600 lakhs. The amount of permissible capital payments towards Buy-back of equity shares has been properly determined in accordance with Section 68(2) of the Companies Act, 2013:

Particulars	Amount * (Rs. in lakhs)	Amount * (Rs. in lakhs)
Paid-up capital as at September 30, 2014		
127,367,180 equity shares of Re. 1 each fully paid-up		1,273.67
Free Reserves as on September 30, 2014		
Securities Premium	9,608.21	
General Reserve	1,574.82	
Surplus in the statement of profit and loss	7,192.98	18,376.01
Total		**19,649.68**
Maximum amount permissible for the Buy-back i.e. 10% of total paid-up equity capital and free reserves		1,964.97

* Based on audited stand-alone financial statements of the Company as at September 30, 2014.

iii) The Board of Directors in their meeting held on December 20, 2014 have formed the opinion as specified in Clause (x) of Part A of Schedule II to the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 1998 on reasonable grounds that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from that date.

iv) We performed our procedures, in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes issued by the Institute of Chartered Accountants of India ("ICAI"). These procedures include examining evidence supporting the particulars above on a test basis.

v) This report has been prepared for and only for the Company and is in reference to proposed Buy-back of Equity Shares approved by the Board of Directors of the Company at its meeting held on December 20, 2014 in pursuance of the provisions of Section 68, 69 and 70 of the Companies Act 2013 read together with relevant rules made thereunder; and the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 1998 and for no other purpose. We do not accept or assume any liability or duty of care for any other purpose save where expressly agreed by our prior consent in writing.

For S.R. Batliboi & Associates LLP
ICAI Firm registration number: 101049W
Chartered Accountants

per Yogender Seth
Partner
Membership No. 94524
Place: Gurgaon
Date: December 20, 2014"

4. DISCLOSURES IN ACCORDANCE WITH PART B OF SCHEDULE II OF THE BUY-BACK REGULATIONS

Disclosures as required under Part B of Schedule II of the Buy-Back Regulations are set out herein below:

4.1. Details of shareholders' approval for the Buy-Back: Not applicable.

4.2. Minimum and Maximum number of Equity Shares proposed to be bought back and sources of funds from which the Buy-Back would be made and the cost of financing the Buy-Back:

4.2.1. The Company will purchase an indicative maximum of 6,00,000 Equity Shares ("**Maximum Buy-Back Shares**") computed as Maximum Buy-Back Size divided by Maximum Buy-Back Price. The Company will purchase an indicative minimum of 3,00,000 Equity Shares ("**Minimum Buy-Back Shares**"), computed as Minimum Buy-Back Size divided by Maximum Buy-Back Price. If the Equity Shares are bought back at a price below the Maximum Buy-Back Price, the number of Equity Shares bought back could exceed the Maximum Buy-Back Shares but will always be subject to the Maximum Buy-Back Size.

4.2.2. The amount required by the Company for the Buy-Back is intended to be met out of the free reserves, cash and bank balances/ deposits and/ or short term investments and/or internal accruals of the Company. Though the Company will not raise debt for financing the Buy-Back, it may continue to borrow funds in the ordinary course of its business. Please refer to paragraph 4.12.1 for the cost of financing the Buy-Back.

4.3. Proposed Timetable:

Date of Board Meeting approving Buy-Back	December 20, 2014
Date of publication of the Public Announcement	December 30, 2014
Date of opening of the Buy-Back	January 6, 2015
Acceptance of Equity Shares in demat form	Upon the relevant payout by the Stock Exchanges.
Verification / Acceptance of Equity Shares accepted in physical form	Within 15 days of the payout by the Stock Exchanges.
Extinguishment of Equity Shares	The Equity Shares bought back and accepted during a month will be extinguished within 15 days of the succeeding month, provided that the Company shall ensure that all the Equity Shares bought back are extinguished within 7 days of the last day of completion of the Buy-Back.
Last Date for the completion of Buy-Back	The earlier of:(i) July 05, 2015, i.e. 6 months from the date of the opening of the Buy-Back; or (ii) when the Maximum Buy-Back Size has been utilised; or (iii) Such date as may be determined by the Board of Directors or a duly authorised committee/persons thereof, in the event the Minimum Buy-Back Size has been utilised in the Buy-Back, even if the Maximum Buy-Back Size has not been utilised or the indicative Maximum Buy-Back Shares have not been bought back (by giving appropriate notice of such earlier date).

4.4. Process and Methodology to be adopted for the Buy-Back:

4.4.1. The offer is open to all registered and unregistered equity shareholders/ beneficial owners of the Equity Shares, except the Persons in Control of the Company as indicated in this Public Announcement.

4.4.2. The Company undertakes not to buy-back its Equity Shares through negotiated deals, whether on or off the Stock Exchange, or through spot transactions or through any private arrangements in the implementation of the Buy-Back. The Company also undertakes not to Buy-Back its Equity Shares which are locked-in or non-transferable in the Buy-Back until the pendency of the lock-in or until the Equity Shares become transferable, as applicable.

4.4.3. The Company proposes to implement the Buy-Back through the methodology of open market purchases through the Stock Exchange(s)having nationwide electronic trading facility as provided under the Buy-Back Regulations. Therefore, the requirement of having collection centres and bidding centres is not applicable.

4.4.4. For the Buy-Back, the Company has appointed **Motilal Oswal Securities Limited** ("**Broker**") as Broker,through whom the purchases and settlement on account of the Buy-Back would be made. The contact details of the Broker to the Buy-back are as follows:

Motilal Oswal Securities Limited
Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel ST Depot, Prabhadevi, Mumbai 400 025, Maharashtra, India;Contact Person: Mr. Himanshu Vora; Tel: (+91 22)3089 6000; .

4.4.5. The Buy-Back will be made only through the order matching mechanism except "all or none" order matching system.

4.4.6. The Company shall, commencing from January 06, 2015 (date of opening of the Buy-Back) place "buy" orders on the BSE and the NSE at least once in every week on the normal trading segment to buy the Equity Shares through the Broker, in such quantity and at such prices, not exceeding the Maximum Buy-Back Price of Rs. 100/- per Equity Share, as it may deem fit, depending upon the prevailing quotations of the Equity Shares on the Stock Exchange(s). When the Company has placed an order for Buy-Back of the Equity Shares, the identity of the Company as purchaser would be available to the market participants of the Stock Exchange(s).

4.4.7. **Buy-back of Equity Shares in Dematerialized Form**: The Equity Shares are traded in the compulsory demat mode (Trading Code: BSE: 532735; NSE: RSYSTEMS). Beneficial owners who desire to sell their Equity Shares in the electronic form under the Buy-Back would have to do so through a stock broker who is a member of either of the Stock Exchanges by indicating to their broker the details of Equity Shares they intend to sell whenever the Company has placed a "buy" order for Buy-Back of the Equity Shares. The trade would be executed at the price at which the order matches and that price would be the price for that seller. The execution of the order, issuance of contract note, and delivery of stock to the member and receipt of payment from the member would be carried out in accordance with the Stock Exchange's and the SEBI's requirements. Orders for Equity Shares in electronic form can be placed on the trading days of the Stock Exchange(s).

4.4.8. It may be noted that all the Equity Shares bought back by the Company may not be at a uniform price.

4.4.9. **Buy-back of Equity Shares in physical form**: The Company shall approach the Stock Exchange(s) for permission to use a separate window for Buy-Back of Equity Shares in physical form ("**Physical Shares**") in terms of Regulation 15A of the Buy-Back Regulations (the "**Physical Shares Buy-Back Window**"). Upon the receipt of the permission from the Stock Exchange(s) to use their Physical Share Buy-Back Window, the Company shall Buy-Back the Physical Shares from the shareholders. The procedure for Buy-Back of Physical Shares in the Physical Shares Buy-Back Window shall be subject to the requirements provided by the Stock Exchange(s) and any directions in this regard. As per Regulation 15A of the Buy-Back Regulations:

a) A separate window shall be created by the Stock Exchange, which shall remain open during the Buy-Back period, for buy-back of Physical Shares.

b) The Company shall buy-back Physical Shares from eligible shareholders through the Physical Shares Buy-Back Window, only after verification of the identity proof and address proof by the broker.

c) The price at which the Physical Shares are bought back shall be the volume weighted average price of the Equity Shares bought-back, other than Physical Shares, during the calendar week in which such Physical Shares were received by the broker.

d) In case no Equity Shares were bought back in the normal market during the calendar week, the preceding week when the Company last bought back the Equity Shares may be considered.

e) Provided that the price of Physical Shares tendered during the first calendar week of the Buy-Back shall be the volume weighted average market price of the Equity Shares of the Company during the preceding calendar week.

Registered shareholders of the Company holding Physical Shares and proposing to participate in the Buy-Back will be required to submit the complete set of documents for verification procedures to be carried out including the (i) original share certificate(s), (ii) valid share transfer form(s) duly filled, stamped and signed by the transferors (i.e. by all registered shareholders in same order and as per the specimen signatures registered withthe Company) and duly witnessed at the appropriate place authorizing the transfer in favour of the Company,(iii) self-attested copy of the shareholder's PAN Card. In addition, the shareholder would be required to submita self-attested copy of address proof consisting of any one of the following documents: valid Aadhar Card, Voter Identity Card, Passport or Driving License, (iv) any other relevant documents (but not limited to) power of attorney, corporate authorization (including board resolution/ specimen signature), notarised copy of death certificate and succession certificate or probated will, if the original shareholder has deceased, etc., as applicable.

Registered shareholders of the Company holding Physical Shares should note that Physical Shares will not be accepted unless the complete set of documents is submitted. Acceptance of the Physical Shares for Buy-Back by the Company shall be subject to verification as per the Buy-Back Regulations and any further directions in this regard. Please note that only such Physical Shares as are issued by and under the name of the Company will be accepted by the Company for the Buy-Back, subject to verification and other requirements.Physical share certificates issued by and under any other company's name, shall not be eligible to be bought back by the Company through the Buy-Back and shall not be accepted. Shareholders holding such physical share certificates should first get such certificates converted into the share certificates of the Company for which they can separately correspond with the Registrar to the Buy-Back.

4.4.10. Nothing contained herein shall create any obligation on the part of the Company to Buy-Back any Equity Shares or confer any right on the part of any shareholder to offer any Equity Shares for Buy-Back, and/ or impair any power of the Company or the Board of Directors/ duly authorised persons thereof to terminate any process in relation to the Buy-Back, as may be permissible by law. If the Company is not able to complete the Buy-Back to the equivalent of the Minimum Buy-Back Size, the amount held in the Escrow Account upto a maximum of 2.5%of the Maximum Buy-Back Size, shall be liable for forfeiture in accordance with the Buy-Back Regulations.

4.4.11. The Company shall submit the information regarding the Equity Shares bought back to the Stock Exchanges on a daily basis in accordance with the Buy-Back Regulations. The Company shall also upload the information regarding the Equity Shares bought back on its website on a daily basis.

4.5. Method of Settlement:

4.5.1. The Company will pay the consideration to the Company's Broker on or before the pay-in date for each settlement,as applicable to the respective Stock Exchange.

4.5.2. The beneficial owners holding Equity Shares in the demat form would be required to transfer the number of Equity Shares sold by tendering the delivery instructions to their respective depository participant ("DP") for debiting their beneficiary account maintained with the DP and crediting the same to the pool account of the broker through whom the trade was executed. The shareholders holding Equity Sharers in physical form would present the share certificate(s) along with valid transfer deed(s) and other documents to their respective brokers through whom the trade was executed.

4.5.3. The Company has opened a depository account styled "R Systems InternationalLimited - Buy-Back Offer" with DP ID 12010900 and Client ID 05590834 with Motilal Oswal Securities Limited. The ISIN of the Company is INE411H01032. The Equity Shares bought back in the demat form would be transferred into the aforesaid account by the Company's Broker on receipt of the Equity Shares from the clearing and settlement mechanism of the Stock Exchange(s).

4.5.4. In respect of Equity Shares bought back and accepted in physical form during a month, the same would be extinguished and the share certificates physically destroyed within 15 days of the succeeding month, provided that the Company shall ensure that all the Equity Shares bought back are extinguished within 7 days of the last day of completion of the Buy-Back.

4.6. Brief Information about the Company:

4.6.1. The Company was incorporated on May 14, 1993 as "R Systems (India) Private Limited" as per Certificate of Incorporation issued by Registrar of Companies, National Capital Territory of Delhi and Haryana under the Companies Act, 1956. Pursuant to a special resolution passed by the shareholders of the Company on March 14, 2000, the Company was converted into a public limited company and consequently the name of the Company was changed to R Systems (India) Limited. A fresh certificate of incorporation reflecting the new name was issued by the Registrar of Companies, National Capital Territory of Delhi and Haryana on April 13, 2000. Again, pursuant to a special resolution passed by the shareholders of the Company and the approval of the Central Government dated August 2, 2000, name of the Company was further changed to R Systems International Limited. A fresh certificate of incorporation reflecting the new name was issued by the Registrar of Companies, National Capital Territory of Delhi and Haryana on August 7, 2000. The registered office of the Company is situated at B-104A, Greater Kailash - 1, New Delhi, 110 048, India.

4.6.2. The Equity Shares of Company are presently listed on the BSE and NSE.

4.6.3. The Company is a leading global provider of IT solutions and Business Process Outsourcing (BPO) services. The Company's primary focus is to provide full service IT solutions, software engineering services, technical support, customer care and other IT enabled services to the high technology sector, independent software vendors (ISV's), banks, financial services companies, telecom and digital media technology companies and services providers, insurance and health care sector. The Company also develops and markets a suite of applications under the brand name "Indus" for the retail lending to banks and non-banking finance companies, insurance and telecom segment.

4.6.4. The promoter of the Company includes Mr. Satinder Singh Rekhi, Mrs. Harpreet Rekhi, Satinder & Harpreet Rekhi Family Trust, RightMatch Holdings Ltd and promoter group of the Company includes GMU Infosoft Private Limited, GM Solutions Private Limited, U Infosoft Private Limited, Mr. Sartaj Singh Rekhi, Mr. Ramneet Singh Rekhi, Mrs. Kuldeep Baldev Singh and Mrs. Anita Behl.

4.6.5. The Company has various subsidiaries and step down subsidiaries at various locations in United States of America, United Kingdom, Singapore, Canada, Malaysia, Hong Kong, Japan, Thailand, People's Republic of China, Romania, Poland and Moldova.

4.7. Brief Audited Financial Information about the Company:

4.7.1. The standalone financial information of the Company as at and for the last three years ended December 31, 2013, 2012, 2011 and for the nine months period ended September 30, 2014, based on the audited financial statements of the Company, is as follows:

(Amount in Rs. lakhs except key ratios)

Particulars	For the nine months period ended September 30, 2014	Financial Year ended December 31,		
		2013	2012	2011
	Audited	Audited	Audited	Audited
Revenues from Operations	21,803.77	26,980.34	22,892.73	19,168.61
Other Income	623.39	416.87	422.15	599.42
Total Income	22,427.16	27,397.21	23,314.88	19,768.03
Total Expenditure	(17,347.84)	(21,476.29)	(19,590.92)	(18,053.77)
Profit before interest, depreciation, tax and exceptional items	**5,079.32**	**5,920.92**	**3,723.96**	**1,714.26**
Interest and finance charges	(30.65)	(27.97)	(27.34)	(42.67)
Profit before depreciation, tax and exceptional items	**5,048.67**	**5,892.95**	**3,696.62**	**1,671.59**
Depreciation and amortization expenses	(497.87)	(478.08)	(624.01)	(881.24)
Exceptional items	1,524.44	-	-	-
Profit Before Tax	**6,075.24**	**5,414.87**	**3,072.61**	**790.35**
Total tax	(1,653.04)	(1,759.65)	(1,019.84)	(143.84)
Profit After Tax	**4,422.20**	**3,655.22**	**2,052.77**	**646.51**
Equity Dividend (%)	235% ***	205%	235%	36%
As on	**September 30, 2014**	**December 31, 2013**	**December 31, 2012**	**December 31, 2011**
Share Capital **	1,266.28	1,259.16	1,244.68	1,224.30
Reserves & Surplus	18,376.63	17,419.65	16,652.58	17,784.73
Net Worth [1]	**19,642.91**	**18,678.81**	**17,897.26**	**19,009.03**
Total Debt [2]	66.59	67.79	56.32	59.11
Key Ratios [3]	**September 30, 2014**	**December 31, 2013**	**December 31, 2012**	**December 31, 2011**
Earnings per share (Basic) (Rs.)*#	3.48	2.90	1.65	0.52
Earnings per share (Diluted) (Rs.)* #	3.48	2.90	1.65	0.52
Book Value per Equity Share (Rs.)* #	15.42	14.75	14.29	15.43
Return on Net Worth (%)	23.08	19.99	11.12	3.41
Debt to Equity Ratio (x)	0.003	0.004	0.003	0.003

**The shareholders of the Company passed the resolution through postal ballot on January 14, 2014 and approved the sub-division (stock split) of one fully paid up equity share having the face value of Rs. 10 into ten (10) equity shares having a face value of Re. 1/- each. The sub-division was given effect as per record date of February 28, 2014.*
 # Adjustment in relation to the change in the face value of the Company has been made for the last 3 financial years.
***Subsequent to September 30, 2014, the Company has made allotment of 91,400 equity shares of Re. 1/- each at an exercise price of Rs. 12.07 per share aggregating to Rs. 11.03 lakhs on December 10, 2014 pursuant to exercise of employee stock options under the R Systems International Limited Employee Stock Option Scheme 2007.*
**** Subsequent to September 30, 2014, the board of directors of the Company at its meeting held on December 20, 2014 has declared Fourth Interim (Special) Dividend @ Rs. 2.55 (255%) per equity share of par value of Re. 1/- each.*

Notes:

(1) Net worth = Share capital + Reserves and surplus (excluding capital redemption reserves).

(2) Total Debt includes long term borrowings and short term borrowings as disclosed in the balance sheet of the Company and includes current maturities of long term debts and short term debts.

(3) The key ratios have been computed on the following basis:

1	Book Value per Equity Share	Net Worth / number of equity shares issued and outstanding at the end of the year/period.
2	Return on Net Worth	Profit/(Loss) after Tax / Average net worth. [Average net worth = (Current year net worth + last year net worth) /2]
3	Debt to Equity Ratio	Total Debt / (Share Capital + Free Reserves) (Free Reserves as per clause (43) of Section 2 of the Companies Act, 2013)

4.8. Details of Escrow Account

4.8.1. In accordance with Regulation 15B of the Buy-Back Regulations, the Company has created an escrow arrangement towards security for performance of its obligations under the Buy-Back Regulations in the form of Cash Escrow (as defined below).

4.8.2. The Company has entered into an escrow agreement dated December 24, 2014 with Kotak Mahindra Bank Limited (the "**Escrow Bank**"), and Motilal Oswal Investment Advisors Private Limited (the "**Manager to the Offer**") (the escrow agreement hereinafter referred to as the "**Escrow Agreement**"), pursuant to which the Company has opened an escrow account with the Escrow Bank (the "**Escrow Account**") and deposited therein cash aggregating to Rs. 1,50,00,000 (Rupees One Hundred Fifty lacs only), being 25% of the Maximum Buy-Back Size approved in the Board Resolution (the "**Cash Escrow**"). The Company has authorized the Manager to the Offer to operate the Escrow Account in compliance with the Buy-Back Regulations.

4.8.3. In terms of Regulation 15B(7), upon completion of the Buy-Back equivalent to the Minimum Buy-Back Size, the Cash Escrow in the Escrow Account shall be released to the Company.

4.8.4. If the Company is not able to complete the Buy-Back equivalent to the Minimum Buy-Back Size, the amount held in the Escrow Account upto a maximum of 2.5% of the Maximum Buy-Back Size approved in the Board Resolution, shall be liable for forfeiture subject to the exceptions as provided in Regulation 15B(8)of theBuy-Back Regulations.

4.9. Listing Details and Stock Market Data :

4.9.1. The Equity Shares of the Company are listed on the BSE and the NSE.

4.9.2. The high, low and average market prices of the Equity Shares for the last three years and the monthly high, low and average market prices from last nine months preceding this Public Announcement and the corresponding volumes on the BSE and the NSE are as follows:

Continue to next page.....

BSE:

Time Period	High Price			Low Price			Average Price (Rs.)*	Total Volume of the shares traded in the period	Total Turnover (Rs. in Crore)
	Price (Rs.)	Date	Volume of Shares traded on Date of High	Price (Rs.)	Date	Volume of Shares traded on Date of Low			
Last 3 Years									
April 1, 2011 to March 31, 2012	164.00	2-Mar-12	2,733	90.70	8-Aug-11	6,710	120.64	2,386,044	27.67
April 1, 2012 to March 31, 2013	232.50	11-Feb-13	735	141.20	13-Apr-12	1,826	181.87	667,774	12.68
April 1, 2013 to February 25, 2014	682.95	24-Feb-14	117,241	200.00	1-Aug-13 & 2-Aug-13	53 & 1,092	297.46	1,018,747	47.57
Company split one equity share having face value of Rs. 10 each into 10 equity shares having face value of Re. 1 each, traded effective from Feb 26, 2014									
February 26, 2014 to March 31, 2014	66.45	28-Feb-14	123,951	36.00	31-Mar-14	7,647	45.88	1,286,448	6.51
Monthly Data									
April-14	48.20	7-Apr-14	20,754	38.35	1-Apr-14	76,515	42.28	321,903	1.36
May-14	52.40	29-May-14	30,738	38.20	2-May-14	11,047	44.15	551,658	2.51
June-14	51.00	9-Jun-14 & 11-Jun-14	64,714 & 21,013	41.45	19-Jun-14	100,078	47.60	565,887	2.61
July-14	57.15	2-Jul-14	106,628	46.00	11-Jul-14	21,367	50.35	945,396	4.91
August-14	57.00	21-Aug-14	302,155	48.30	21-Aug-14	302,155	50.78	681,442	3.57
September-14	56.25	10-Sep-14	83,422	47.35	17-Sept-14	64,956	51.13	595,120	3.08
October-14	68.00	31-Oct-14	136,619	48.10	7-Oct-14	11,965	54.37	296,805	1.76
November-14	75.00	17-Nov-14	148,152	59.00	13-Nov-14	25,192	65.99	482,426	3.26
December 01, 2014 to December 26, 2014	96.65	22-Dec-14	503,247	64.00	2-Dec-14	7,251	77.41	1,757,887	14.99

(Source: BSE Website)

NSE:

Time Period	High Price			Low Price			Average Price (Rs.)*	Total Volume of the shares traded in the period	Total Turnover (Rs. in Crore)
	Price (Rs.)	Date	Volume of Shares traded on Date of High	Price (Rs.)	Date	Volume of Shares traded on Date of Low			
Last 3 Years									
April 1, 2011 to March 31, 2012	164.75	3-Mar-12	354	90.00	19-Aug-11	3,659	120.34	3,511,669	40.24
April 1, 2012 to March 31, 2013	232.85	6-Feb-13	1,641	138.15	15-Jun-12	48,592	181.99	854,182	16.36
April 1, 2013 to February 25, 2014	684.45	24-Feb-14	264,343	200.00	2-Aug-13	363	298.26	1,620,002	82.82
Company split one equity share having face value of Rs. 10 each into 10 equity shares having face value of Re. 1 each, traded effective from Feb 26, 2014									
February 26, 2014 to March 31, 2014	66.70	28-Feb-14	233,858	35.90	28-Mar-14	134,964	45.82	2,209,078	10.96
Monthly Data									
April-14	47.90	7-Apr-14	34,968	38.60	1-Apr-14	115,317	42.33	597,293	2.55
May-14	52.50	29-May-14	116,675	38.00	2-May-14	44,925	44.39	1,375,316	6.31
June-14	52.95	9-Jun-14	61,247	41.40	19-Jun-14	137,664	46.48	843,450	3.88
July-14	57.45	2-Jul-14	249,025	45.05	14-Jul-14	16,478	50.26	2,300,627	11.99
August-14	57.05	21-Aug-14	776,094	48.00	19-Aug-14	45,330	50.94	1,411,998	7.46
September-14	56.90	9-Sep-14	66,214	47.00	17-Sep-14	106,125	51.29	1,104,474	5.70
October-14	67.50	31-Oct-14	329,043	49.55	8-Oct-14	27,950	54.36	950,565	5.53
November-14	75.45	17-Nov-14	406,330	58.20	13-Nov-14	121,457	65.90	1,279,037	8.65
December 01, 2014 to December 26, 2014	97.20	22-Dec-14	1,639,304	65.65	3-Dec-14	23,562	77.57	4,771,865	40.94

(Source: NSE Website)

** Arithmetic average of the closing prices of all trading days during the said period.*

4.9.3. There has been no change in the equity capital of the Company including by way of bonus issue, rights issue or consolidation of equity shares other than the stock split and allotment of Equity Shares on exercise of stock options under employee stock option scheme of the Company during the period for which data has been disclosed in the table above.

4.9.4. The closing market price of the Equity Shares on December 22, 2014, i.e. the trading day after the Board Resolution, was Rs. 93.15 per Equity Share on the BSE and Rs. 93.25 per Equity Share on the NSE. The volume traded on December 22, 2014 was 503,247 Equity Shares on the BSE and 1,639,304 Equity Shares on the NSE. (Source: Website of BSE and NSE)

4.10. Capital Structure and Shareholding Pattern:

4.10.1. The capital structure of the Company is as follows:

Particulars	As on the date of the Public Announcement	Post Buy-Back[1]
	(Rs. in lacs)	
Authorized Share Capital		
20,00,00,000 Equity Shares of Re. 1 each	2,000.00	2,000.00
Total	**2,000.00**	**2,000.00**
Issued, Subscribed and Paid up		
12,74,58,580 Equity Shares of Re. 1 each	1,274.59	
12,68,58,580 Equity Shares of Re. 1 each[1]	-	1,268.59
Total Share Capital	**1274.59**	**1,268.59**

Notes:

1) Assuming that the indicative Maximum Buy-Back Shares are bought back. The post Buy-Back Issued, Subscribed and Paid-up Capital will differ depending upon the actual number of Equity Shares bought back.

4.10.2. There are no partly paid-up equity shares or calls in arrears as on the date of this Public Announcement. The Company does not have any convertible debentures or preference shares or any other convertible instruments outstanding. However, 347,430 Equity Shares may be issued by the Company, on exercise of options pursuant to the Company's Employee Stock Purchase Schemes.

4.10.3. The shareholding pattern of the Company as of December 19, 2014 (i.e., the last working Friday, prior to the date of the Board Meeting) is as follows:

Particulars	Number of Equity Shares held	% of existing equity capital	Number of equity shares post Buy-Back[1]	% holding post Buy-Back[1]
Promoters	26,907,140	21.11	26,907,140	21.21
Promoter Group	37,553,266	29.46	37,553,266	29.60
Persons acting in Concert ("PAC")	1,034,955	0.81	1,034,955	0.82
Persons who are in Control Sub Total (A)	**65,495,361**	**51.39**	**65,495,361**	**51.63**
Institutions:				
Financial Institutions/Banks	27,376	0.02	**61,363,219**	**48.37**
Non Institutions:				
Bodies Corporate	1,573,310	1.23		
Individuals:				
a) Individual shareholders holding nominal share capital upto Rs.1 lakh	9,710,185	7.62		
b) Individual shareholders holding nominal share capital in excess of Rs.1 lakh	49,821,077	39.09		
Others:				
a) Clearing Members	92,291	0.07		
b) Trusts	738,980	0.58		
Sub Total (B)	**61,963,219**	**48.61**	**61,363,219**	**48.37**
Grand Total (A+B)	**127,458,580**	**100.00%**	**126,858,580**	**100.00%**

1) Post Buy-Back shareholding assuming that the indicative Maximum Buy-Back Shares are bought back. The shareholding post Buy-Back may differ depending upon the actual number of Equity Shares bought back.

4.10.4. The Company shall not issue any Equity Shares including by way of bonus till the date of closure of the Buy-Back offer. Further, the Company shall not raise further capital for a period of one year from the closure of Buy-Back offer, except in discharge of its subsisting obligations in compliance with Buy-Back Regulations.

4.11. Aggregate Shareholding :

4.11.1. The aggregate shareholding of the Persons in Control of the Company as on December 29, 2014 i.e. the date of Public Announcement, was 65,495,361 Equity Shares constituting 51.39% of the paid-up share capital of the Company.

4.11.2 As per the record of the Company and information furnished, other than following, non of the Persons in Control of the Company have either purchased or sold any shares during the period of twelve months precceding the date of Public Announcement i. e. December 29, 2014.

Particulars of Persons in Control of the Company	Aggregate No. of Equity Shares purchased	Aggregate No. of Equity Shares sold	Maximum Price (Rs.)	Maximum Price Date	Minimum Price (Rs.)	Minimum Price Date
Promoter						
Satinder & Harpreet Rekhi Family Trust (Trustee: Satinder Singh Rekhi & Harpreet Rekhi)	-	2,022,000*[1]	46.00	17-Sep-14	26.50*	1-Jan-14
Promoter Group						
GMU Infosoft Pvt. Ltd.	738,437*[1]	-	64.00	5-Nov-14	26.50*	1-Jan-14
GM Solutions Pvt. Ltd.	703,194*[1]	-	52.00	1-Aug-14	26.50*	1-Jan-14
U Infosoft Pvt. Ltd.	684,000*[1]	-	46.00	17-Sep-14	26.50*	1-Jan-14
Anita Behl	-	62,683	54.00	22-Aug-14	50.20	6-Mar-14
Persons acting in Concert						
Lt. Gen. Baldev Singh (Retd.)	-	157,670	74.00	17-Nov-14	50.00	19-Aug-14
Mandeep Singh Sodhi	-	189,975	55.00	31-Jul-14	49.00	8-Aug-14

** Share price and aggregate number of Equity Shares as adjusted for stock split.*

[1]2,022,000 equity shares were sold by Satinder & Harpreet Rekhi Family Trust (Trustee: Satinder Singh Rekhi & Harpreet Rekhi) as inter-se transfer to other promoter group companies i.e. GMU Infosoft Private Limited (671,000 equity shares of Re.1/-), GM Solutions Private Limited (667,000 equity shares of Re.1/-), and U Infosoft Private Limited (684,000 equity shares of Re.1/-), in tranches through off-market transactions in compliance with the applicable provisions of law.

4.11.3. The aggregate shareholding of the directors of the Persons in Control of the Company as on December 29, 2014, i.e. the date of the Public Announcement, was 12,387,207 Equity Shares constituting 9.72% of the paid-up equity share capital of the Company. As per the records of the Company and information furnished:

a) An aggregate of 62,683 Equity Shares of the Company were sold by the directors of the Persons in Control of the Company during a period of twelve months preceding the date of the Public Announcement. The directors of the Persons in Control of the Company did not purchase any Equity Shares of the Company during a period of twelve months preceding the date of the Public Announcement.

b) With regard to clause 4.11.3(a) above, the maximum sale price was Rs. 54 per Equity Share on August 22, 2014 and the minimum sale price was Rs. 50.20 per Equity Share on March 06, 2014.

4.12. Management Discussion and Analysis of the likely impact of the Buy-Back on the Company:

4.12.1. This Buy-Back is not likely to cause any material impact on the earnings of the Company, except for the cost of financing the Buy-Back, being a reduction in the treasury income that the Company could have otherwise earned on the funds deployed. The Company may continue to avail of financial assistance from banks/financial institutions or capital markets for meeting its business requirements.

4.12.2. The Buy-Back is expected to contribute to an overall enhancement of shareholder value going forward. Depending upon the number of Equity Shares actually bought back, the Buy-Back would lead to reduction in outstanding number of Equity Shares, and consequently may lead to an increase in earnings per share and book value per share. The Buy-Back may also lead to a possible improvement in the return on net worth.

4.12.3. As per Regulation 15(b) of the Buy-Back Regulations, the Buy-Back shall not be made from any of the Persons in Control of the Company. There will be no change in the aggregate number of Equity Shares held by the Persons in Control as a result of the Buy-Back. However, the shareholding of the Persons in Control as a result of the Buy-Back would stand increased to 51.63% from 51.39% of the total issued and paid-up equity share capital assuming that the indicative Maximum Buy-Back Shares are bought back. Such an increase in shareholding/ voting rights will be consequential in nature, and would be within the 5% limit stated in the Takeover Regulations. The Company will Buy-back equity shares not exceeding 9,500,000 Equity Shares to ensure that it is in compliance with Takeover Regulations. The Buy-Back will not result in any change in the control of the Company or otherwise affect the existing management structure of the Company.

4.12.4. Consequent to the Buy-Back and based on the number of Equity Shares bought back by the Company from various public shareholders including mutual funds/ UTI, financial institutions/ banks, insurance companies, Foreign Institutional Investors (FIIs), as well as non-institutions such as bodies corporates, non-resident shareholders, Non-Resident Indian (NRI) shareholders etc., the shareholding pattern of the Company would undergo a consequential change.

4.12.5. As required under the Companies Act, the ratio of the debt owed by the Company will not be more than twice the capital and free reserves of the Company after the Buy-Back.

4.12.6. The Company shall not withdraw the Buy-Back after the date of this Public Announcement.

4.12.7. There is no pending scheme of amalgamation or compromise or arrangement pursuant to the provisions of the Companies Act as on the date of this Public Announcement.

4.13. Statutory Approvals:

4.13.1. The Buy-Back has been authorized by the Board of Directors through the Board Resolution dated December 20, 2014.

4.13.2. To the best of the knowledge of the Company, no other statutory approvals are required for the Buy-Back, as on date of this Public Announcement. The Company shall obtain such statutory approvals as may be deemed necessary from time to time, if any.

4.14. Compliance Officer and Investor Service Center:

In case of any queries, the shareholders/ beneficial owners may contact the following address on any working day (except Saturdays, Sundays and Public Holidays) between 11 a.m. and 3 p.m.

Company Secretary and Compliance Officer: Mr. Ashish Thakur
Investor Service: Contact Person: Mr. Ashish Thakur
R Systems International Limited
C-40, Sector 59, Noida - 201 307, Uttar Pradesh, India;
Tel: (+91) 120 4303500;Facsimile: (+91) 120 4082699;
Email:investors@rsystems.com;
Website: www.rsystems.com;

4.15. Registrar to the Buy-Back:

LINK INTIME INDIA PRIVATE LIMITED
(Unit: R Systems International Limited)
44, Community Centre, 2nd Floor,
Naraina Industrial Area, Phase - I,
Near PVR Naraina, New Delhi - 110 028
Tel: +91 11 4141 0592, 93, 94; Facsimile: +91 11 4141 0592
Email:delhi@linkintime.co.in
Contact Person: Mr. Bharat Bhushan, Associate Vice President ;
Website:**www.linkintime.co.in**

4.16. Manager to the Buy-Back

MOTILAL OSWAL INVESTMENT ADVISORS PRIVATE LIMITED
Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel ST Depot,
Prabhadevi, Mumbai - 400 025, Maharashtra, India
Tel: +91 22 3980 4380
Fax: +91 22 3980 4315
Email:rupesh.khant@motilaloswal.com
Contact Person: Rupesh Khant

4.17. Directors Responsibility

As per Regulation 19(1)(a) of the Buy-Back Regulations, the Board of Directors of the Company accepts responsibility for the information contained in this Public Announcement and confirms that it contains true, factual and material information and does not contain any misleading information.

For and on behalf of the Board of Directors
R SYSTEMS INTERNATIONAL LIMITED

Sd/-	Sd/-	Sd/-
Satinder Singh Rekhi	**Lt. Gen. Baldev Singh (Retd.)**	**Ashish Thakur**
Managing Director	President & Senior Executive Director	Company Secretary and Compliance Officer

Date : December 29, 2014
Place : Noida