To,

The Listing Department
National Stock Exchange of India Limited,
Exchange Plaza,
Bandra Kurla Complex,
Bandra - (E),
Mumbai - 400 051

Dear Sir,

Sub: Intimation of proposed acquisition of equity shares of R Systems International Limited pursuant to general exemption under Regulation 10(1)(a)(ii) of SEBI (Substantial Acquisition Of Shares And Takeovers) Regulations, 2011

This has reference to Regulation 10(5) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. I would like to inform you that Guru Tegh Bahadur Irrevocable Trust (the proposed transferor) is a trust and is holding 254,600 equity shares of R Systems International Limited (Target Company). Said Trust is proposed to be dissolved w.e.f. December 11, 2013 and the shares held by it in Target Company shall be transmitted to its beneficiary i.e. Ramneet Singh Rekhi, the undersigned. You may please note that both the transferor (Trust) and the acquirer (the undersigned) are the part of the promoter group of Target Company and the transmission of 254,600 shares would fall under the general exemption specified under Regulation 10(1)(a)(ii) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. In this concern, the following documents are hereby submitted for your necessary consideration:

1. Intimation under Regulation 10(5) in the prescribed form regarding the proposed acquisition of equity shares of R Systems International Limited pursuant to inter se transfer of shares amongst qualifying persons i.e. under Regulation 10(1)(a)(ii).

2. Declaration that the acquirer and transferor have complied with and will comply with applicable disclosure requirements in Chapter V of the said SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, wherever applicable as **Annexure I.**

3. Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with as **Annexure II.**

Yours sincerely

Ramneet Rekhi

(Ramneet Singh Rekhi)

Date : November 26, 2013
Place : New York, USA

Format for Disclosures under Regulation 10(5) – Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)	R SYSTEMS INTERNATIONAL LIMITED
2.	Name of the acquirer(s)	RAMNEET SINGH REKHI
3.	Whether the acquirer(s) is/ are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters	Yes (The Acquirer is a part of the Promoter Group)
4.	Details of the proposed acquisition	Present shareholder i.e. Guru Tegh Bahadur Irrevocable Trust forming part of Promoter Group is holding 254,600 (2.01%) shares in the Target Company. Said Trust is proposed to be dissolved and accordingly the said shares held by it in Target Company shall be transmitted to its beneficiary i.e. Mr. Ramneet Singh Rekhi who is also a part of the Promoter Group of Target Company.
a.	Name of the person(s) from whom shares are to be acquired	Guru Tegh Bahadur Irrevocable Trust
b.	Proposed date of acquisition	December 11, 2013
c.	Number of shares to be acquired from each person mentioned in 4(a) above	254,600 Equity shares
d.	Total shares to be acquired as % of share capital of TC	2.01% Equity shares
e.	Price at which shares are proposed to be acquired	N.A. (Guru Tegh Bahadur Irrevocable Trust is holding 254,600 equity shares of Target Company. The Trust is proposed to be dissolved on December 11, 2013 and shares held by it in R Systems International Limited are to be transmitted to its beneficiary i.e. Ramneet Singh Rekhi. Hence, there is no consideration to be paid).
f.	Rationale, if any, for the proposed transfer	Present shareholder i.e. Guru Tegh Bahadur Irrevocable Trust forming part of Promoter Group is holding 254,600 (2.010%) shares in the Target Company. Said Trust is proposed to be dissolved and accordingly the said shares held by it in Target Company are to be transmitted to its beneficiary i.e. Mr. Ramneet Singh Rekhi who is also a part of the Promoter Group of Target Company.

Ramneet Rekhi

5.	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	Sub Clause (ii) of Regulation 10(1)(a)			
6.	If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period.	Rs. 303.02 per shares (Based on Trading Volume and Weighted Average Market Price data on BSE for the period August 26, 2013 till November 25, 2013)			
7.	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8.	Not Applicable			
8.	Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable.	Not Applicable (Guru Tegh Bahadur Irrevocable Trust is holding 254,600 equity shares of Target Company. The Trust is being dissolved and shares held by it in Target Company is to be transmitted to its beneficiary i.e. Ramneet Singh Rekhi. Hence, there is no consideration to be paid.)			
9.	Declaration by the acquirer, that the transferor and transferee have complied / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997)	Enclosed as **Annexure I**			
10.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.	Enclosed as **Annexure II**			
	Shareholding details	Before the proposed transaction		After the proposed transaction	
		No. of shares /voting rights	% w.r.t total share capital of TC	No. of shares /voting rights	% w.r.t total share capital of TC
a	Acquirer(s) and PACs (other than sellers)(*)				
	Acquirer (Individually)	252,013	1.990	506,613	4.000
	Acquirer along with Promoters, Promoter Group & PACs (other than Seller)	6,325,356	49.942	6,579,956	51.952
b	Seller (s)				
	Guru Tegh Bahadur Irrevocable Trust	254,600	2.010	NIL	NIL

(Ramneet Singh Rekhi)
(Acquirer) Ramneet Rekhi

Date : November 26, 2013
Place : New York, USA

Annexure-I

To,
The Listing Department
National Stock Exchange of India Limited,
Exchange Plaza,
Bandra Kurla Complex,
Bandra - (E),
Mumbai - 400 051

Dear Sir,

Sub: DECLARATION BY THE ACQUIRER THAT THE TRANSFEROR AND TRANSFEREE HAVE COMPLIED / WILL COMPLY WITH APPLICABLE DISCLOSURE REQUIREMENTS IN CHAPTER V OF THE TAKEOVER REGULATIONS, 2011

In relation to the acquisition of 254,600 equity shares of R Systems International Limited pursuant to general exemption provided under Regulation 10(1)(a)(ii) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, it is hereby confirmed that the undersigned (acquirer) and the transferor (Guru Tegh Bahadur Irrevocable Trust) have complied with and will ensure the compliance with applicable disclosure requirements in Chapter V of the said SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Yours sincerely

Ramneet Rekhi

(Ramneet Singh Rekhi)

Date : November 26, 2013

Place : New York, USA

Annexure-II

To,
The Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza,
Bandra Kurla Complex,
Bandra - (E),
Mumbai - 400 051

Dear Sir,

Sub: Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with

In relation to the acquisition of 254,600 equity shares of R Systems International Limited pursuant to general exemption provided under Regulation 10(1)(a)(ii) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, it is hereby confirmed that all the conditions specified under regulation 10(1)(a) of the said SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 wherever applicable with respect to exemptions has been duly complied with.

Yours sincerely

Ramneet Rekhi

(Ramneet Singh Rekhi)

Date : November 26, 2013

Place : New York, USA