KJMC CORPORATE ADVISORS (INDIA) LTD.

(Formerly : KJMC Global Market (India) Ltd.)

Merchant Banker : SEBI Registration No : MB/INM000002509

KJMC
ADVICE MATTERS

December 26, 2012

National Stock Exchange of India Ltd.
Exchange Plaza, Plot no. C/1, G Block
Bandra-Kurla Complex, Bandra (E)
Mumbai 400 051

The Bombay Stock Exchange Limited,
Phiroz Jeejeeboy Towers
Dalal Street
Mumbai 400 001

Dear Sir,

Sub: Open Offer to acquire 26% of the equity share & voting capital of R Systems International Limited ("Target Company") by Mr. Bhavook Tripathi ("Acquirer") to the shareholders of Target Company (the "Offer") pursuant to the provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and amendments thereof (the "SEBI (SAST) Regulations").

With reference to the captioned subject, KJMC Corporate Advisors (India) Limited (formerly KJMC Global Market (India) Limited), (KJMC), Managers to the Offer, would like to inform you that SEBI has issued Observation Letter dated December 3, 2012.

Further, the Acquirer had sought SEBI's approval for extension to begin the tendering period from January 4, 2013 and SEBI has granted the permission to open the Open Offer from January 4, 2013 subject to the Acquirer paying the interest for the delayed period. The revised offer price per share, taking into consideration the interest for the delayed period is Rs.150.75 (Rupees One Hundred Fifty and Paise Seventy Five only).

Therefore, the tendering period will commence from January 4, 2013 and the revised detailed activity schedule shall be published in the same newspapers where Detailed Public Statement was published.

Kindly acknowledge the receipt of this letter.

Thank you,

Yours Sincerely,

Sangeeta Sanghvi
Head – Equity Capital Market

CC: R Systems International Ltd
B- 104A, Greater Kailash -1,
New Delhi-110048