

R SYSTEMS INTERNATIONAL LIMITED

Corporate Identity Number : L74899DL1993PLC053579
[CMMI Level 5, PCMM Level 5, ISO 9001:2008 & ISO 27001:2005 Company]
C-40, Sector-59, NOIDA, Distt. Gautam Budh Nagar, U.P. India-201307

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www.rsystems.com

Regd. Off.: B-104A, Greater Kailash-1,
New Delhi - 110 048

REF: SECT/12/2018/03

December 13, 2018

To,
The Managing Director
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra – East, Mumbai – 400 051

Dear Sir,

SUB: INTIMATION UNDER SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

This is with reference to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Uniform Listing Agreement entered into by R Systems International Limited. We wish to apprise you that the National Company Law Tribunal, New Delhi (“NCLT”) vide order dated December 07, 2018 approved the Scheme of Amalgamation of GM Solutions Private Limited and R Systems International Limited and their respective shareholders and creditors. The certified true copy of the said order was issued on December 10, 2018. The Scheme shall become operative upon filing of certified copy of the order with the Registrar of Companies, NCT of Delhi & Haryana.

In compliance with the letter Ref No. NSE/LIST/13473 dated December 28, 2017 issued by National Stock Exchange of India Limited, we are submitting herewith the following:

1. Copy of scheme of Amalgamation as approved by National Company Law Tribunal. (Annexure-I)
2. Report of Scrutinizer showing the results of voting done shareholders for approving the scheme in the National Company Law Tribunal convened meeting of Equity Shareholders held on May 05, 2018. (Annexure-II)
3. Copy of Observation Letter issued by National Stock Exchange Limited and BSE Limited. (Annexure-III)
4. Compliant Report. (Annexure-IV)
5. There are no changes carried out by NCLT in the approved scheme vis-à-vis draft scheme submitted to the exchange earlier.
6. There will be no change in Promoter & Promoter Group Shareholding of the Company upon scheme becoming effective.

This is for your information and record.

Thanking you.

Yours faithfully,

For R Systems International Limited


Bhasker Dubey
(Company Secretary & Compliance Officer)



SCHEME OF AMALGAMATION

BETWEEN

GM SOLUTIONS PRIVATE LIMITED

AND

R SYSTEMS INTERNATIONAL LIMITED

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

PREAMBLE

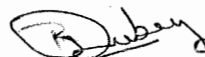
**(A) BACKGROUND AND DESCRIPTION OF COMPANIES WHO ARE PARTIES
TO THE SCHEME**

1. **GM Solutions Private Limited** (hereinafter called 'GM Solutions'), is a company incorporated on 19 October 2000 under the Companies Act, 1956 and has its registered office at B-104 A, Greater Kailash-I, New Delhi - 110048. The e-mail id is GMSolutionspvtltd@gmail.com.

GM Solutions holds shares of R Systems International Limited and is not listed on any stock exchange. The entire share capital and management control of GM Solutions is with the promoters and promoter group (and their relative) of R Systems International Limited.

The Corporate Identity Number of GM Solutions is U72900DL2000PTC108233. Further, the Permanent Account Number of GM Solutions is AABCG8246Q.

For R Systems International Ltd.



Company Secretary

2. **R Systems International Limited** (hereinafter referred to as '**R Systems**' or '**the Company**'), is a company incorporated on 14 May 1993 under the Companies Act, 1956 and has its Registered Office at B-104 A, Greater Kailash Part 1, New Delhi - 110048. The e-mail id of R Systems is RSIL@rsystems.com.

R Systems is engaged in providing IT and BPO services. The equity shares of R Systems are presently listed on the National Stock Exchange of India Limited (hereinafter called '**NSE**') and the BSE Limited (hereinafter called '**BSE**').

The Corporate Identity Number of R Systems is L74899DL1993PLC053579. Further, the Permanent Account Number of R Systems is AABCR9541B.

(B) PURPOSE AND RATIONALE OF THE SCHEME OF AMALGAMATION

This Scheme of Amalgamation (hereinafter called '**Scheme**') has been propounded under Sections 230-232 and other applicable provisions, if any of the Act (as defined hereinafter) for amalgamation of GM Solutions with R Systems.

GM Solutions forms part of the promoter group of R Systems. It presently holds 2,97,46,353 equity shares constituting about 24% of total paid-up equity share capital of R Systems.

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

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

For R Systems International Ltd.


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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 shareholding of R Systems. The promoters would continue to hold the same percentage of shares in R Systems, pre and post the amalgamation of GM Solutions 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 GM Solutions 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 GM Solutions or which may devolve on R Systems on account of this amalgamation.

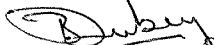
In consideration of the above mentioned rationale, this Scheme between GM Solutions and R Systems is being proposed in accordance with the terms set out hereunder.

(C) PARTS OF THE SCHEME OF AMALGAMATION:

This Scheme of Amalgamation is divided into the following parts:

1. **PART I** - Definitions;
2. **PART II** - Details of the Company such as share capital, directors and promoters;
3. **PART III** – Amalgamation of GM Solutions Private Limited with R Systems International Limited; and
4. **PART IV** – General Terms and Conditions.

For R Systems International Ltd.


Company Secretary

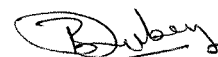
PART – I

1. DEFINITIONS

In this Scheme (as defined hereinafter), unless repugnant to the meaning or context thereof, the following expressions shall have the meaning mentioned therein below:

- 1.1. **“Act” or “The Act”** means the Companies Act, 2013 or Companies Act, 1956, to the extent applicable, including the rules and regulations made thereunder and will include any statutory modifications, re-enactments and / or amendments thereof for the time being in force;
- 1.2. **“Applicable Laws”** mean any statute, law, regulation, ordinance, rule, judgment, rule of law, order, decree, ruling, bye-law, approval of any governmental authority, directive, guideline, policy, clearance, requirement or other governmental restriction or any similar form of decision of or determination by, or any interpretation or administration having the force of law of any of the foregoing by any governmental authority having jurisdiction over the matter in question, whether in effect as of the date of this Scheme or at any time thereafter;
- 1.3. **“Appointed Date”** means 01 January 2018 or such other date as may be fixed or approved by NCLT of judicature at Delhi, or such other competent authority, as may be applicable.
- 1.4. **“Appropriate Authority”** means any government, statutory, regulatory, departmental or public body or authority of the Jurisdiction of Delhi, including Registrar of Companies, NCT of Delhi and Haryana, New Delhi, Hon’ble NCLT, Securities and Exchange Board of India (SEBI) and Stock Exchange(s) where the shares of R Systems are listed.

For R Systems International Ltd.



Company Secretary

- 1.5. **“Board” or “Board of Directors”** in relation to the Amalgamated Company and the Amalgamating Company, as the case may be, means the Board of Directors of such company and include a duly authorised committee of the Board constituted for the implementation of this Scheme.
- 1.6. **“Effective Date”** means the date on which certified copy(ies) of the Order of NCLT or any other Appropriate Authority sanctioning this Scheme are filed with the Registrar of Companies, NCT of Delhi and Haryana as required under the provisions of the Act.
- 1.7. **“GM Solutions” or “the Amalgamating Company”** means GM Solutions Private Limited, a company incorporated under the Act and having its registered office at B-104 A, Greater Kailash-1, New Delhi – 110048.
- 1.8. **“IT Act”** means the provisions of the Income-tax Act, 1961 and the rules made thereunder, as may be amended or re-enacted from time to time.
- 1.9. **“NCLT” or “Tribunal”** means Hon’ble National Company Law Tribunal at New Delhi;
- 1.10. **“R Systems” or “the Amalgamated Company”** means R Systems International Limited, a company incorporated under the Act and having its registered office at B-104 A, Greater Kailash-1, New Delhi – 110048.
- 1.11. **“Scheme” or “the Scheme” or “this Scheme”** means this Scheme of Amalgamation, in its present form or with any modification(s) made or to be made and approved under Clause 21 of this Scheme.
- 1.12. In this Scheme, unless the context otherwise requires:
- a) references to persons shall include individuals, bodies corporate (wherever incorporated), unincorporated associations and partnerships;

For R Systems International Ltd.



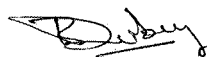
Company Secretary

- b) the headings are inserted for ease of reference only and shall not affect the construction or interpretation of this Scheme;
- c) words in the singular shall include the plural and vice versa;
- d) any references in the Scheme to “upon the Scheme becoming effective” or “effectiveness of the Scheme” shall mean the Effective Date; and
- e) all terms and words not defined in this Scheme shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning ascribed to them under the Act and other applicable laws, rules, regulations, bye laws, as the case may be, including any statutory modification or re-enactment thereof from time to time.

2. DATE OF TAKING EFFECT AND OPERATIVE DATE

Upon the occurrence of the Effective Date, the Scheme set out herein in its present form or with any modification(s) approved or imposed or directed by NCLT or any other Appropriate Authority shall become operative with effect from the Appointed Date.

For R Systems International Ltd.


Company Secretary

PART – II

DETAILS OF DIRECTORS AND PROMOTERS

3. DETAILS OF SHARE CAPITAL, DIRECTORS AND PROMOTERS OF GM SOLUTIONS AND R SYSTEMS

3.1. The share capital structure of the GM Solutions as on September 15, 2017 is as under:

Particulars	Rupees
<u>Authorized Capital</u>	
6,00,000 equity shares of Rs.10 each	60,00,000
Total	60,00,000
<u>Issued, Subscribed and Paid up Capital</u>	
5,84,730 equity shares of Rs.10 each	58,47,300
Total	58,47,300

Subsequent to the above date and till approval of Scheme by Board, there is no change in the share capital structure as set out above.

3.2. List of directors of GM Solutions is as follows:-

S. No.	Name	Address	DIN No.	Date of Appointment
1	Sartaj Singh Rekhi	2051, Last Chance Court Gold River California 95670 (USA)	0732606	22/08/2006
2	Ramneet Singh Rekhi	2051, Last Chance Court Gold River California 95670 (USA)	00732301	29/09/2006
3	Kuldeep Baldev Singh	A – 8, Sector - 23 Noida (U.P.)- 201301 (India)	02393948	01/10/2008
4	Anita Behl	1704, Sector-29, Noida (U.P.) – 201301 (India)	01603183	04/08/2009

For R Systems International Ltd.



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3.3. **List of promoters of GM Solutions is as follows:-**

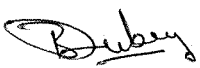
S. No.	Name	Address
1.	Satinder Singh Rekhi	2051, Last Chance Court Gold River California 95670 (USA)
2.	Harpreet Rekhi	2051, Last Chance Court Gold River California 95670 (USA)
3.	Sartaj Singh Rekhi	2051, Last Chance Court Gold River California 95670 (USA)
4.	Ramneet Singh Rekhi	2051, Last Chance Court Gold River California 95670 (USA)
5.	Amrita Rekhi	2051, Last Chance Court Gold River California 95670 (USA)

3.4. **The share capital structure of the R Systems as on September 15, 2017 is as under:**

Particulars	Rupees
<u>Authorized Capital</u>	
20,00,00,000 equity shares of Re. 1 each	20,00,00,000
Total	20,00,00,000
<u>Issued, Subscribed and Paid up Capital</u>	
12,39,52,925 equity shares of Re. 1 each	12,39,52,925
Total	12,39,52,925

Subsequent to the above date and till approval of Scheme by Board, there is no change in the share capital structure as set out above.

For R Systems International Ltd.


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3.5. **List of directors of R Systems is as follows:-**

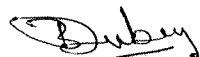
S. No.	Name	Address	DIN No.	Date of Appointment
1.	Satinder Singh Rekhi	2051, Last Chance Court, Gold River, California 95670 (USA)	00006955	14/05/1993
2.	Baldev Singh	A - 8, Sector - 23, Noida (U.P.) – 201301(India)	00006966	01/09/1997
3.	Avirag Jain	B – 27, Lohia Nagar, Ghaziabad, Uttar Pradesh- 201001 (India)	00004801	03/08/2017
4.	Ruchica Gupta	D-55/C Hauz Khas New Delhi 110016 (India)	06912329	07/07/2014
5.	Kapil Dhameja	207 Vaishali, Pitampura Delhi 110034 (India)	02889310	29/06/2016
6.	Aditya Wadhwa	D 1092 New Friends Colony Delhi 110065 (India)	07556408	29/06/2016

Subsequent to the above date and till approval of Scheme by Board, there is no change in the Directors as set out above.

3.6. **List of promoters and Promoter Group of R Systems is as follows:-**

S. No.	Name	Address
1.	Satinder Singh Rekhi	2051, Last Chance Court Gold River California 95670 (USA)
2.	Harpreet Rekhi	2051, Last Chance Court Gold River California 95670 (USA)
3.	Satinder & Harpreet Rekhi Family Trust	2051, Last Chance Court Gold River California 95670 (USA)
4.	RightMatch Holdings Limited	IFS Court, Bank Street, Twenty Eight, Cybercity, Ebene 72201, Mauritius
5.	GM Solutions Private Limited	B-104 A, Greater Kailash Part-I New Delhi 110048 (India)

For R Systems International Ltd.


Company Secretary

6.	Sartaj Singh Rekhi	2051, Last Chance Court Gold River California 95670 (USA)
7.	Ramneet Singh Rekhi	2051, Last Chance Court Gold River California 95670 (USA)
8.	Kuldeep Baldev Singh	A – 8, Sector - 23 Noida (U.P.)- 201301 (India)
9.	Anita Behl	1704, Sector-29, Noida (U.P.) – 201301 (India)

Subsequent to the above date and till approval of Scheme by Board, there is no change in the promoters and promoters group of R Systems as set out above.

For R Systems International Ltd.


Company Secretary

PART – III

AMALGAMATION OF GM SOLUTIONS WITH R SYSTEMS

4. TRANSFER AND VESTING OF BUSINESS AND UNDERTAKING

- 4.1. With effect from the Appointed Date, the entire business and whole of the undertaking of Amalgamating Company including all its properties, assets and tax credit (such as advance income tax, withholding tax credit, input credit of Goods and Service Tax and Minimum Alternate Tax ('MAT') credit), if any, of whatsoever nature shall under the provisions of sections 230 to 232 of the Act and pursuant to the order(s) of the NCLT or any other Appropriate Authority sanctioning this Scheme and without further act, instrument or deed be transferred and/or deemed to be transferred to and vested in Amalgamated Company so as to become the properties and assets of Amalgamated Company in accordance with Section 2(1B) of the Income Tax Act, 1961.
- 4.2. All the liabilities (including contingent liabilities) shall also, without any further act, instrument or deed be transferred to and vested in and assumed by and/or deemed to be transferred to and vested in and assumed by Amalgamated Company pursuant to the provisions of sections 230 to 232 of the Act, so as to become the liabilities of Amalgamated Company and further that it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such liabilities have arisen, in order to give effect to the provisions of this Clause.

5. CONSIDERATION

- 5.1. Upon this Scheme becoming effective and upon amalgamation of Amalgamating Company with Amalgamated Company, in terms of this Scheme Amalgamated Company shall, without any further application, act or deed, issue and allot Equity

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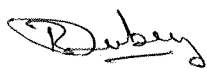
Company Secretary

Shares in dematerialized form to the members of Amalgamating Company whose names appear in the Register of its members on the Effective Date or to such of their respective heirs, executors, administrators or other legal representatives or other successors in title as aforesaid in the following manner (hereinafter referred as **New Equity Shares**):-

“2,97,46,353 (Two Crore Ninety Seven Lakhs Forty Six Thousand Three Hundred and Fifty Three Only) fully paid up equity shares of the face value of Re. 1/- (Rupee One) of R Systems International Limited to be issued and allotted to the Equity Shareholders of GM Solutions Private Limited in the proportion of their respective equity shareholding in GM Solutions Private Limited”

- 5.2. The fractional entitlement, if any, to which shareholders of the Amalgamating Company may become entitled to upon issue of New Equity Shares pursuant to Clause 5.1 above would be rounded off by the Amalgamated Company to the nearest integer. However, in no event, the number of New Equity Shares to be allotted by the Amalgamated Company to the shareholders of the Amalgamating Company shall exceed the total number of equity shares held by the Amalgamating Company in the Amalgamated Company.
- 5.3. The New Equity Shares in the Amalgamated Company, to be issued to the members of the Amalgamating Company pursuant to Clause 5.1 above, shall be subject to the Memorandum and Articles of Association of the Amalgamated Company and shall rank pari passu, with the existing equity shares of the Amalgamated Company.
- 5.4. Upon New Equity Shares being issued and allotted by the Amalgamated Company to the shareholders of the Amalgamating Company, in accordance with Clause 5.1 above, the investment held by the Amalgamating Company in the share capital of the Amalgamated Company shall, without any further application, act, instrument or deed

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stand cancelled. The shares of Amalgamated Company held by the Amalgamating Company in dematerialized form shall be extinguished, on and from such issue and allotment of New Equity Shares.

- 5.5. Such reduction of share capital of Amalgamated Company as provided in Clause 5.4 above shall be effected as an integral part of the Scheme and the orders of NCLT sanctioning the Scheme shall be deemed to be an order under Section 66 and any other applicable provisions of the Act confirming the reduction. The Amalgamated Company shall not be required to add the words "and reduced" as a suffix to its name consequent upon such reduction.
- 5.6. Upon New Equity Shares being issued and allotted by the Amalgamated Company to the members of the Amalgamating Company, in accordance with Clause 5.1, the share certificates in relation to the shares held by the said members in the Amalgamating Company shall be deemed to have been cancelled and extinguished and be of no effect on and from such issue and allotment.
- 5.7. New Equity Shares to be issued by the Amalgamated Company pursuant to Clause 5.1 above shall be issued in dematerialized form by the Amalgamated Company. In that relation, the members of the Amalgamating Company shall be required to have an account with a depository participant and shall be required to provide details thereof and such other confirmations as may be required. In the event any member has not provided the requisite details relating to his/ her/ its account with a depository participant or other confirmations as may be required or if the details furnished by any member do not permit electronic credit of the shares of the Amalgamated Company, then the Amalgamated Company shall issue New Equity Shares in physical form to such member or members.

For R Systems International Ltd.

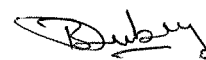

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- 5.8. New Equity Shares of the Amalgamated Company issued in terms of Clause 5.1 of this Scheme will be listed and/ or admitted to trading on the NSE and BSE where the shares of the Amalgamated Company are listed and/or admitted to trading in terms of the Listing Agreement.
- 5.9. The Amalgamated Company shall enter into such arrangements and give such confirmations and/or undertakings as may be necessary in accordance with the applicable laws or regulations for complying with the formalities of the said Stock Exchanges. On such formalities being fulfilled the said Stock Exchanges shall list and/or admit such New Equity Shares for the purpose of trading.
- 5.10. The issue and allotment of equity shares by the Amalgamated Company to the members of the Amalgamating Company pursuant to Clause 5.1 above is an integral part of this Scheme.
- 5.11. The approval of this Scheme by the members of the Amalgamated Company shall be deemed to be due compliance of the provision of 62 of the Companies Act, 2013 and other relevant and applicable provisions of the Act for the issue and allotment of equity shares by the Amalgamated Company to the members of the Amalgamating Company, as provided in this Scheme.

6. ACCOUNTING TREATMENT

With effect from the Appointed Date and upon the Scheme becoming effective, the Amalgamated Company shall account for the amalgamation of the Amalgamating Company in its books of accounts as per the 'Pooling of Interest Method' as described in Accounting Standard – 14 "Accounting for Amalgamations" issued by the Institute of Chartered Accountants of India such that:

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- 6.1. Amalgamated Company shall, record all the assets, liabilities, debts including the reserves and surplus of Amalgamating Company, vested in Amalgamated Company pursuant to this Scheme, at their book values as appearing in the books of Amalgamating Company, at the close of business of the day immediately preceding the Appointed Date.
- 6.2. The equity shares of Amalgamated Company held by Amalgamating Company shall stand cancelled and accordingly the equity share capital of Amalgamated Company to the extent of face value of shares held by Amalgamating Company shall be substituted by the Equity Shares being issued by Amalgamated Company.
- 6.3. With effect from the Appointed Date and upon the Scheme becoming effective, the inter-company balances and investments (including the investments of Amalgamating Company in the Amalgamated Company and vice versa), if any, appearing in the books of accounts of Amalgamating Company and Amalgamated Company shall stand cancelled.
- 6.4. The difference, if any, between the book value of assets and liabilities including the reserves and surplus of Amalgamating Company recorded as per Clause 6.1 and Clause 6.2 above and after effecting adjustments mentioned in Clause 6.2 and Clause 6.3 above, shall be adjusted in the reserves of Amalgamated Company.
- 6.5. In case of any difference in accounting policy between Amalgamating Company and Amalgamated Company, the impact on account of change in the accounting policy to achieve uniformity on account of Amalgamation will be quantified and adjusted in the reserves to ensure that the financial statements of Amalgamated Company reflect the financial position on the basis of consistency in the accounting policies.

For R Systems International Ltd.


Company Secretary

6.6. It is further provided that if the resultant figure as per Clause 6.4, after adjustment as per Clause 6.5 above, is negative, then such negative reserve shall be adjusted against the existing Capital Redemption Reserve and Securities Premium Account, to the extent available with the Amalgamated Company as on the Effective Date.

6.7. Such reduction of Capital Redemption, Reserves and Securities Premium Account of Amalgamated Company as provided in Clause 6.6 above shall be effected as an integral part of the Scheme and the orders of NCLT sanctioning the Scheme shall be deemed to be an order under Section 66, Section 52 and any other applicable provisions of the Act confirming the reduction. The Amalgamated Company shall not be required to add the words "and reduced" as a suffix to its name consequent upon such reduction.

7. INCREASE IN AUTHORISED SHARE CAPITAL OF AMALGAMATED COMPANY

7.1. Upon the Scheme becoming effective, the authorized share capital of Amalgamated Company in terms of its Memorandum of Association and Articles of Association shall automatically stand enhanced without any further act, instrument or deed on the part of Amalgamated Company by the authorized share capital of Amalgamating Company as on the Effective Date and the Memorandum of Association and Articles of Association of Amalgamated Company (relating to the authorized share capital) shall, without any further act, instrument or deed, be and stand altered, modified and amended, and consent of the shareholders to the Scheme shall be deemed to be sufficient for the purposes of effecting this amendment and no further resolution(s) under Section 13, 14 and 61 and other applicable provisions of the Companies Act, 2013, would be required to be separately passed and for this purpose the stamp duties and fees paid on the authorized share capital of Amalgamating Company shall be utilized and applied to the increased

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authorized share capital of Amalgamated Company and no payment of any extra stamp duty and / or fee shall be payable by Amalgamated Company for increase in the authorized share capital to that extent.

- 7.2. Pursuant to this Scheme, Amalgamated Company shall file the requisite forms with the Registrar of Companies, Delhi or any other Applicable Authority for such increase of the authorized share capital.

8. STAFF, WORKMEN AND EMPLOYEES

- 8.1. On the Scheme becoming effective, all staff, workmen and employees of Amalgamating Company, if any, in service on the Effective Date shall become staff, workmen and employees of Amalgamated Company with effect from the Appointed Date without any break, discontinuance or interruption in their service and on the basis of continuity of service, and the terms and conditions of their employment with Amalgamated Company shall not be less favorable than those applicable to them with reference to Amalgamating Company, on the Effective Date.

9. LEGAL PROCEEDINGS

- 9.1. All legal proceedings of whatsoever nature by or against the Amalgamating Company, pending and / or arising on or after the Appointed Date, shall not abate or be discontinued or be in any way prejudicially affected by reason of the Scheme or by anything contained in the Scheme but shall be continued and enforced by or against the Amalgamated Company as the case may be, in the manner and to the same extent as would or might have been continued and enforced by or against the Amalgamating Company.
- 9.2. The Amalgamated Company undertakes to have all legal and / or other proceedings initiated by or against the Amalgamating Company referred to in Clause 9.1 above,

For R Systems International Ltd.


Company Secretary

transferred in its name and to have the same continued, prosecuted and enforced by or against the Amalgamated Company, to the exclusion of the Amalgamating Company.

- 9.3. After the Effective Date, the Promoters undertake to keep harmless and indemnify and keep indemnified from time to time the Amalgamated Company from and against any contingent liabilities and obligations relatable to the Amalgamating Company including all demands, claims, suits, proceedings and the like which have, shall or may be made or instituted by any person, authority, Government of India, firm, company, body corporate or organisation against the Amalgamated Company, directly relating to the Amalgamating Company and / or against any financial liability/claim that may arise against the Amalgamated Company by virtue of transfer and vesting of the Amalgamating Company into the Amalgamated Company under and pursuant to this Scheme.

10. CONTRACTS, DEEDS, APPROVALS, EXEMPTIONS, ETC

- 10.1. With effect from the Appointed Date and upon the Scheme becoming effective, all contracts, deeds, bonds, agreements, schemes, arrangements, insurance policies, indemnities, guarantees and other instruments of whatsoever nature in relation to the Amalgamating Company, or to the benefit of which the Amalgamating Company may be eligible, and which are subsisting or having effect on or immediately before the Effective Date, shall be in full force and effect, on or against or in favour of the Amalgamated Company and may be enforced as fully and effectually as if, instead of the Amalgamating Company, the Amalgamated Company had been a party or beneficiary or obligee thereto or thereunder.
- 10.2. For the avoidance of doubt and without prejudice to the generality of the foregoing, it is clarified that upon coming into effect of this Scheme, all consents, permissions, licenses,

For R Systems International Ltd.



Company Secretary

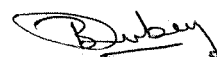
certificates, clearances, authorities, power of attorney, if any given by, issued to or executed in favour of the Amalgamating Company shall stand transferred to the Amalgamated Company, as if the same were originally given by, issued to or executed in favour of the Amalgamated Company, and the Amalgamated Company shall be bound by the terms thereof, the obligations and duties thereunder, and the rights and benefits under the same shall be available to the Amalgamated Company. The Amalgamated Company shall make applications and do all such acts or things which may be necessary to obtain relevant approvals from the concerned Governmental Authorities as may be necessary in this behalf.

- 10.3. The Amalgamated Company, at any time after the Scheme becoming effective in accordance with the provisions hereof, if so required under any law or otherwise, will execute deeds of confirmation or other writings or arrangements with any party to any contract or arrangement in relation to the Amalgamating Company to which the Amalgamating Company is a party in order to give formal effect to the above provisions. The Amalgamated Company shall, under the provisions of this Scheme, be deemed to be authorised to execute any such writings on behalf of the Amalgamating Company and to carry out or perform all such formalities or compliances, referred to above, on behalf of the Amalgamating Company.

11. OTHER ENTITLEMENTS

All cheques and other negotiable instruments, payment orders received in the name of the Amalgamating Company after the Effective Date shall be accepted by the bankers of the Amalgamated Company and credited to the account of the Amalgamated Company. Similarly, the bankers of the Amalgamated Company shall honour cheques issued by the Amalgamating Company, which are presented after the Effective Date.

For R Systems International Ltd.

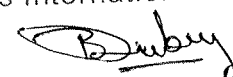


Company Secretary

12. TREATMENT OF TAXES/DUTIES/CESS ETC.

- 12.1. It is expressly clarified that upon the Scheme becoming effective all taxes payable by the Amalgamating Company from the Appointed Date onwards shall be treated as the tax liability of the Amalgamated Company. Similarly all credits for tax deduction at source on income of the Amalgamating Company shall be given to the Amalgamated Company; or obligation for deduction of tax at source on any payment made by or to be made by the Amalgamated Company shall be made or deemed to have been made and duly complied with if so made by the Amalgamating Company. Similarly any advance tax payment required to be made by specified due dates in the tax laws shall also be deemed to have been made correctly if so made by the Amalgamating Company.
- 12.2. All taxes of any nature, duties, cess or any other like payment or deductions made by the Amalgamating Company to any statutory authorities such as income tax, goods and service tax etc. or any tax deduction or collection at source, relating to the period after the Appointed Date up to the Effective Date shall be deemed to have been on account of or paid by the Amalgamated Company and the relevant authorities shall be bound to transfer to the account of and give credit for the same to the Amalgamated Company upon the passing of the orders on this Scheme by NCLT and upon relevant proof and documents being provided to the said authorities.
- 12.3. Upon the Scheme becoming effective, the Amalgamated Company is also expressly permitted to revise its income tax, withholding tax, goods and service tax and other statutory returns and filings under the tax laws notwithstanding that the period of filing/ revising such returns may have lapsed and to claim refunds, tax credit (such as advance income tax, withholding tax credit, input credit of Goods and Service Tax and Minimum Alternate Tax ('MAT') credit), etc., pursuant to the provisions of this Scheme. The

For R Systems International Ltd.



Company Secretary

Amalgamated Company shall be entitled to refund and/or set off all amounts paid by the Amalgamating Company or the Amalgamated Company under Income Tax or any other disputed amount under appeal, if any, upon this Scheme being effective.

13. CONDUCT OF BUSINESS UNTIL THE EFFECTIVE DATE

With effect from the Appointed Date and upto and including the Effective Date:

13.1. The Amalgamating Company undertakes to preserve and carry on the business with reasonable diligence and business prudence and shall not undertake financial commitments or sell, transfer, alienate, charge, mortgage, or encumber or otherwise deal with or dispose of any undertaking or any part thereof save and except in each case:

13.1.1. if the same is in its ordinary course of business as carried on by it as on the date of filing this Scheme with NCLT; or

13.1.2. if the same is expressly permitted by this Scheme; or

13.1.3. if prior written consent of the Board of Directors or its committee thereof of the Amalgamated Company has been obtained.

13.2. The Amalgamating Company shall carry on and be deemed to have carried on all business and activities and shall stand possessed of all the assets, rights, title and interest of the Amalgamating Company for and on account of, and in trust for the Amalgamated Company.

13.3. All profits and cash accruing to or losses arising or incurred (including the effect of taxes, if any, thereon), by the Amalgamating Company, shall for all purposes, be treated as the profits or cash or losses, of the Amalgamated Company.

13.4. All accretions and depletions to the Amalgamating Company shall be for and on account of the Amalgamated Company.

For R Systems International Ltd.



Company Secretary

- 13.5. Any of the rights, powers, authorities, privileges, attached, related or pertaining to or exercised by the Amalgamating Company shall be deemed to have been exercised by the Amalgamating Company for and on behalf of, and in trust for and as an agent of the Amalgamated Company. Similarly, any of the obligations, duties and commitments attached, related or pertaining to the Amalgamating Company that have been undertaken or discharged by the Amalgamating Company, shall be deemed to have been undertaken for and on behalf of and as an agent for the Amalgamated Company.
- 13.6. The Amalgamating Company shall not vary the terms and conditions of service of its employees except in the ordinary course of its business.

14. DIVIDENDS

- 14.1. Notwithstanding the above Clause 13, until the Effective Date, the Amalgamated Company and the Amalgamating Company shall be entitled to declare and pay dividends, whether interim or final, to its shareholders in respect of the accounting period prior to the Effective Date out of its income / cash, if any, lying with the Amalgamated Company and the Amalgamating Company.
- 14.2. The holders of the shares of the Amalgamated Company and the Amalgamating Company shall, save as expressly provided otherwise in this Scheme, continue to enjoy their existing rights under their respective Articles of Association including the right to receive dividends.
- 14.3. It is clarified that the aforesaid provisions in respect of declaration of dividends are enabling provisions only and shall not be deemed to confer any right on any shareholder of the Amalgamated Company and / or Amalgamating Company to demand or claim any dividends which, subject to the provisions of the Act, shall be entirely at the discretion of the respective Boards of Directors of the Amalgamated Company and / or Amalgamating

For R Systems International Ltd.


Company Secretary

Company respectively, and subject to the approval, if required, of the shareholders of the Amalgamated Company and / or Amalgamating Company respectively.

15. UTILIZATION OF AVAILABLE CASH, SURPLUS ASSETS OR INCOME BY THE AMALGMATING COMPANY

Notwithstanding the above Clause 13, until the Effective Date, Amalgamating Company shall have the right to utilize available cash, bank balances, surplus assets or its income (other than the shares held in the Amalgamated Company) for the purpose of meeting the expenses in the ordinary course of its business or for the purpose(s) specified in this Scheme including the expenses incurred for implementation of this Scheme.

16. SAVING OF CONCLUDED TRANSACTIONS

The transfer and vesting of the assets, liabilities and obligations of the Amalgamating Company, pursuant to this Scheme, and the continuance of the legal proceedings by or against the Amalgamated Company shall not affect any transactions or proceedings already completed by the Amalgamating Company, on and after the Appointed Date, to the end and intent that the Amalgamated Company accepts all acts, deeds and things done and executed by and / or on behalf of the Amalgamating Company, as acts, deeds and things done and executed by and / or on behalf of the Amalgamated Company.

17. COMPLIANCE WITH SECTION 2(1B) OF THE INCOME-TAX ACT, 1961

The provisions of this Scheme as they relate to the amalgamation of Amalgamating Company into and with Amalgamated Company have been drawn up to comply with the conditions relating to "amalgamation" as defined under Section 2(1B) of the Income-tax Act, 1961. If any terms or provisions of the Scheme are found or interpreted to be inconsistent with the provisions of the said Section of the Income-tax Act, 1961, at a later date including resulting from an amendment of law or for any other reason whatsoever,

For R Systems International Ltd.

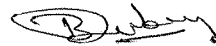

Company Secretary

the provisions of the said Section of the Income-tax Act, 1961, shall prevail and the Scheme shall stand modified to the extent determined necessary to comply with Section 2(1B) of the Income tax Act, 1961. Such modification will, however, not affect the other parts of the Scheme.

18. DISSOLUTION OF THE AMALGAMATING COMPANY

On the Scheme becoming effective, the Amalgamating Company shall without any further act or deed stand dissolved without being wound up.

For R Systems International Ltd.



Company Secretary

PART – IV

GENERAL TERMS AND CONDITIONS

19. APPLICATION TO NCLT

The Amalgamating Company and the Amalgamated Company shall, with all reasonable dispatch, make applications or petitions under Sections 230-232 and other applicable provisions of the Act to NCLT or any other Appropriate Authority, for sanction of this Scheme under the provisions of law.

20. APPROVAL OF THE SCHEME THROUGH E-VOTING

The approval of shareholders of the Amalgamated Company shall be obtained through e-Voting (after disclosure of all material facts in the explanatory statement sent to the shareholders in relation to this Scheme). The Scheme shall be acted upon only if the votes cast by public shareholders in favour of the resolution are more than the number of votes cast by public shareholders against it in accordance with the Securities and Exchange Board of India ("SEBI") circular no. CFD/DIL3/CIR/2017/21 issued on March 10, 2017 subject to modification, if any, in accordance with any subsequent circulars and amendment that may be issued by SEBI from time to time.

21. MODIFICATIONS OR AMENDMENTS TO THE SCHEME

The Amalgamating Company and the Amalgamated Company, by their respective Board of Directors (or committees of their respective Board of Directors) may assent to any modifications / amendments including withdrawal / termination to the Scheme or to any conditions or limitations that NCLT and / or any other authority may deem fit to direct or impose or which may otherwise be considered necessary, desirable or appropriate by the their respective Board of Directors (or committees of their respective Board of Directors).

For R Systems International Ltd.


Company Secretary

The Amalgamating Company and the Amalgamated Company, by their respective Board of Directors (or committees of their respective Board of Directors), be and are hereby authorized to take all such steps as may be necessary, desirable or proper to resolve any doubts, difficulties or questions of law or otherwise, whether by reason of any directive or orders of any other authorities or otherwise howsoever arising out of or under or by virtue of the Scheme and / or any matter concerned or connected therewith.

22. CONDITIONALITY OF THE SCHEME

This Scheme is and shall be conditional upon and subject to:

- 22.1. The Scheme being approved by the requisite majorities in number and value of such classes of persons including the respective members and / or creditors of the Amalgamating Company and the Amalgamated Company, as prescribed under the Act and / or as may be directed by NCLT or any other Appropriate Authority as may be applicable.
- 22.2. The sanction of this Scheme by NCLT or any other Appropriate Authority under Sections 230 to 232 and other applicable provisions, if any of the Act in favour of the Amalgamating Company and the Amalgamated Company.
- 22.3. Certified or authenticated copy of the order of NCLT sanctioning the Scheme being filed with the Registrar of Companies, NCT of Delhi and Haryana, New Delhi by the Amalgamating Company and the Amalgamated Company.
- 22.4. The requisite, consent, approval or permission of the Central Government or any other statutory or regulatory authority, if any, which by law may be necessary for the implementation of this Scheme.

For R Systems International Ltd.



Company Secretary

23. SEVERABILITY

If any provision of this Scheme is found to be unworkable for any reason whatsoever or unenforceable under the present or future Laws, then subject to the decision of the Amalgamating Company and the Amalgamated Company, such part shall be severable from the remainder of this Scheme and shall not affect the validity or implementation of the other parts and/or provisions of this Scheme.

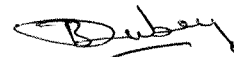
24. EFFECT OF NON-RECEIPT OF APPROVALS

In the event of any of the said sanctions and approvals referred to in Clause 22 not being obtained and / or the Scheme not being sanctioned by NCLT or such other Appropriate Authority, if any, this Scheme shall stand revoked, cancelled and be of no effect, save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any rights and/or liabilities which might have arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out as is specifically provided in the Scheme or as may otherwise arise in law and agreed between the respective parties to this Scheme. Promoters and / or the Amalgamating Company shall bear and pay costs, charges and expenses for and or in connection with the Scheme.

25. COSTS, CHARGES AND EXPENSES

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 GM Solutions and / or its members. No cost, charges, taxes pertaining to the Scheme shall be borne by R Systems.

For R Systems International Ltd.



Company Secretary

CA. VIVEK GOYAL
CHARTERED ACCOUNTANT

Annexure-II
Ph.: 0172-4635756 (O)
98155-22553(M)

Add.: #5756, Duplex House, Modern
Housing Complex, Manimajra
Chandigarh – 160 101
E-mail: goyalvivek_ca@yahoo.com

**Scrutinizers Report
(Equity Shareholders)**

R SYSTEMS INTERNATIONAL LIMITED

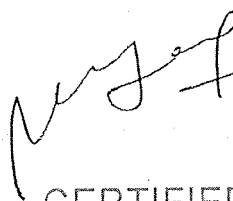
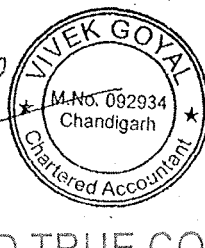
To,
Ms. Ranjana Roy Gawai
Chairman appointed by National Company Law Tribunal, Principal Bench at New Delhi ("Tribunal")
For the Meeting of the Equity Shareholders of R Systems International Limited
Registered Office: B 104A, Greater Kailash Part-I, New Delhi – 110048

Dear Madam,

I, Vivek Goyal, Practicing Chartered Accountant (ICAI Membership. No. 092934), was appointed by the Tribunal vide order dated March 08, 2018 as Scrutinizer to scrutinize the voting process (i.e. remote e-Voting and voting through ballot paper (Poll) at Meeting) for the Tribunal convened meeting of Equity Shareholders of R Systems International Limited ("Company") held on May 05, 2018 at 10:00 A.M. at Air Force Auditorium, Near Army Hospital Research & Referral. Subroto Park, New Delhi - 110010.

I submit a report as under

1. The Company had provided equity shareholders with the facility for casting their vote by way of e-voting using e-voting platform of Central Depository Services (India) Ltd (CDSL) and voting by way of polling papers at the Tribunal convened meeting for members attending the meeting and who have not cast their vote by e-voting.
2. The equity shareholders of the Company holding shares as on March 23, 2018 ("Cut-off date") were entitled to vote on the resolution as contained in the notice of the Tribunal Convened Meeting of the equity shareholders. The total paid up capital of the Company as on the Cut-off date was Rs. 123,952,925/- (Rupees Twelve Crores Thirty Nine Lakhs Fifty Two Thousand Nine Hundred

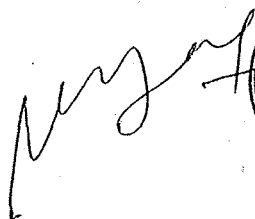
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For R Systems International Ltd.


Company Secretary

Twenty Five Only) divided into 123,952,925 (Rupees Twelve Crores Thirty Nine Lakhs Fifty Two Thousand Nine Hundred Twenty Five Only) equity shares of Re. 1/- each.

3. The remote e-voting period commenced on Wednesday, April 04, 2018 at 10:00 a.m. and ended on Friday, May 04, 2018 at 05:00 p.m. on the designated website of CDSL i.e. www.evotingindia.com. The e-voting module was disabled by CDSL for voting thereafter.
4. At the Tribunal convened meeting, as per directions of the Chairperson appointed by the Tribunal, voting through ballot papers was conducted.
5. After completion of voting through ballot paper at the Tribunal convened meeting the Ballot box was opened in my presence and ballots were diligently scrutinized. Thereafter, ballot papers were reconciled with the records maintained by the Registrar and Transfer Agents ("RTA") of the Company and the Authorizations/Proxies lodged with the Company.
6. The votes cast through remote e-voting were also unblocked after completion of voting through ballot paper at the Tribunal convened meeting in the presence of two witnesses, Mr. Prince Chadha R/o House No. 48, Sector 41A, Chandigarh- 160036 and Mr. Santanu Mukhopaphyay R/o 240 Arawali Apartments, Alaknanda, New Delhi -110019 who were not in the employment of the Company.
7. The ballot papers, which were incomplete and/or which were otherwise found defective or if signature of any member did not match with the records maintained by RTA have been treated as invalid and were kept separately. Further, e-votes cast by members were also considered with their shareholding as on cut-off date as per the RTA records.




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For R Systems International Ltd.


Company Secretary

8. The Consolidated Summary of votes in favor or against on the following resolution) is as below:

Resolution:-

Approval of Scheme of Amalgamation between GM Solutions Private Limited ('GM Solutions' or 'Amalgamating Company') and R Systems International Limited ('R Systems' or 'Amalgamated Company') and their respective shareholders and creditors ('the Scheme')

Particulars	Remote E-Voting		Voting at the Tribunal convened meeting		Total		(%)
	Number	Votes	Number	Votes	Number	Votes	
Total equity shareholders whose attendance was recorded through in person/ proxy/authorization	N.A.	N.A.	252	63,187,358	252	63,187,358	-
Total equity shareholders who abstained from voting	N.A.	N.A.	179	7,297	179	7,297	-
Total equity shareholders who voted through in person/proxy	43	1,553,145	108*	63,180,061	151	64,733,206	-
Invalid votes	0	0	50	1,060	50	1,060	-
Valid votes	43	1,553,145	58	63,179,001	101	64,732,146	100
Voting in favour	40	1,549,948	58	63,179,001	98	64,728,949	99.995
Voting against	3	3,197	0	0	3	3,197	0.005

* including 32 ballots for which no attendance were marked and 03 ballots were in duplicate

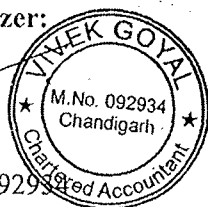
Conclusion:

Basis the above table, it can be concluded that the said Scheme of Amalgamation has been approved by 97.03% in number and 99.995% in value of the Equity Shareholders of Amalgamated Company present and voting either in person or by proxy or through E-Voting which were valid votes in accordance with the requirements of Section 230(1) of the Companies Act, 2013.

Signature of the Scrutinizer:

(CA. Vivek Goyal)

ICAI Membership No.- 092934



Date: May 05, 2018

Place: New Delhi

CERTIFIED TRUE COPY

For R Systems International Ltd.

Bubey

Company Secretary

Ref: NSE/LIST/13473

December 28, 2017

The Company Secretary & Compliance Officer
R Systems International Limited
C-40, Sector-59,
Noida - 201307

Kind Attn: Mr. Ashish Thakur

Dear Sir,

Sub: Observation letter for Scheme of Amalgamation between GM Solutions Private Limited and R Systems International Limited and their respective Shareholders and Creditors.

This has reference to Scheme of Amalgamation between GM Solutions Private Limited and R Systems International Limited and their respective shareholders and creditors submitted to NSE on September 27, 2017.

Based on our letter reference no Ref: NSE/LIST/23125 submitted to SEBI and pursuant to SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017, SEBI has vide letter dated December 28, 2017, has given following comments on the draft Scheme of Amalgamation:

- 1. Company to ensure that additional information, if any, submitted after filing the scheme with the Stock Exchanges, shall be displayed from the date of receipt of this letter on the website of the listed company.*
- 2. Company shall duly comply with various provisions of the circulars.*
- 3. Company is advised that the observations of SEBI/Stock Exchanges shall be incorporated in the petition to be filed before National Company Law Tribunal (NCLT) and the company is obliged to bring the observations to the notice of NCLT.*
- 4. It is to be noted that the petitions are filed by the Company before NCLT after processing and communication of comments/observations on draft scheme by SEBI/stock exchange. Hence the company is not required to send notice for representation as mandated under section 230(5) of Companies Act, 2013 to SEBI again for its comments /observations /representations.*

Based on the draft scheme and other documents submitted by the Company, including undertaking given in terms of regulation 11 of SEBI (LODR) Regulation, 2015, we hereby convey our "No-objection" in terms of regulation 94 of SEBI (LODR) Regulation, 2015, so as to enable the Company to file the draft scheme with the National Company Law Tribunal.

However, the Exchange reserves its rights to raise objections at any stage if the information submitted to the Exchange is found to be incomplete/ incorrect/ misleading/ false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Agreement, Listing Regulations, Guidelines/ Regulations issued by statutory authorities.



The validity of this "Observation Letter" shall be six months from December 28, 2017, within which the Scheme shall be submitted to the NCLT. Further pursuant to the above cited SEBI circulars upon sanction of the Scheme by NCLT, you shall submit to NSE the following:

- a) Copy of Scheme as approved by the NCLT;
- b) Result of voting by shareholders for approving the Scheme;
- c) Statement explaining changes, if any, and reasons for such changes carried out in the Approved Scheme vis-à-vis the Draft Scheme,
- d) Status of compliance with the Observation Letter/s of the stock exchanges.
- e) The application seeking exemption from Rule 19(2)(b) of SCRR, 1957, wherever applicable; and
- f) Complaints Report as per SEBI Circular No.CFD/DIL3/CIR/2017/21 dated March 10, 2017.

Yours faithfully,
For National Stock Exchange of India Limited

Divya Poojari
Manager

P.S. Checklist for all the Further Issues is available on website of the exchange at the following URL http://www.nseindia.com/corporates/content/further_issues.htm

DCS/AMAL/SD/R37/1015/2017-18

December 28, 2017

The Company Secretary
R Systems International Limited.
B-104A, Greater Kailash - 1,
New Delhi, Delhi- 110048.

Sir,

Sub: Observation letter regarding the Draft Scheme of Amalgamation between GM Solutions Private Ltd and R Systems International Ltd.

We are in receipt of Draft Scheme of Amalgamation between GM Solutions Private Ltd and R Systems International Ltd and their respective shareholders filed as required under SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017; SEBI vide its letter dated December 28, 2017, has inter alia given the following comment(s) on the draft scheme of arrangement:

- "Company shall ensure that additional information, if any, submitted by the Company, after filing the Scheme with the Stock Exchange, from the date of receipt of this letter is displayed on the websites of the listed company."
- "Company shall duly comply with various provisions of the Circulars."
- "Company is advised that the observations of SEBI/Stock Exchanges shall be incorporated in the petition to be filed before National Company Law Tribunal (NCLT) and the company is obliged to bring the observations to the notice of NCLT."
- "It is to be noted that the petitions are filed by the company before NCLT after processing and communication of comments/observations on draft scheme by SEBI/stock exchange. Hence, the company is not required to send notice for representation as mandated under section 230(5) of Companies Act, 2013 to SEBI again for its comments / observations / representations."

Accordingly, based on aforesaid comment offered by SEBI, the company is hereby advised:

- To provide additional information, if any, (as stated above) along with various documents to the Exchange for further dissemination on Exchange website.
- To ensure that additional information, if any, (as stated aforesaid) along with various documents are disseminated on their (company) website.
- To duly comply with various provisions of the circulars.

In light of the above, we hereby advise that we have no adverse observations with limited reference to those matters having a bearing on listing/de-listing/continuous listing requirements within the provisions of Listing Agreement, so as to enable the company to file the scheme with Hon'ble NCLT.

Kindly note that as required under Regulation 37(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the validity of this Observation Letter shall be six months from the date of this Letter, within which the scheme shall be submitted to the NCLT. Further, pursuant to the above SEBI circulars, upon sanction of the Scheme by the Hon'ble NCLT, the listed company shall submit to the stock exchange the following:

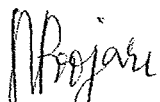
- Copy of the NCLT approved Scheme;
- Result of voting by shareholders for approving the Scheme;
- Statement explaining changes, if any, and reasons for such changes carried out in the Approved Scheme vis-à-vis the Draft Scheme;
- Copy of the observation letter issued by all the Stock Exchanges where Company is listed;

- Status of compliance with the Observation Letter/s of the stock exchanges;
- The application seeking exemption from Rule 19(2)(b) of SCRR, 1957, wherever applicable; and
- Complaints Report as per Annexure II of this Circular.
- Any other document/disclosure as informed by the Exchange.

The Exchange reserves its right to withdraw its 'No adverse observation' at any stage if the information submitted to the Exchange is found to be incomplete / incorrect / misleading / false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Agreement, Guidelines/Regulations issued by statutory authorities.

Please note that the aforesaid observations does not preclude the Company from complying with any other requirements.

Yours faithfully,



Nitin Pujari
Sr. Manager



R SYSTEMS INTERNATIONAL LIMITED

Corporate Identity Number : L74899DL1993PLC053579
 [CMMI Level 5, PCMM Level 5, ISO 9001:2008 & ISO 27001:2005 Company]
 C-40, Sector-59, NOIDA, Distt. Gautam Budh Nagar, U.P. India-201307

Phones : +91-120-4303500
 Fax : +91-120-2587123

Email : rsystems.india@rsystems.com
 www.rsystems.com

Regd. Off.: B-104A, Greater Kailash-1,
 New Delhi - 110 048

REF: SECT/10/2017/23

OCTOBER 23, 2017

To,

The Managing Director
 National Stock Exchange of India Limited
 Exchange Plaza,
 Bandra Kurla Complex,
 Bandra - (E),
 Mumbai - 400 051.

NSE Symbol: RSYSTEMS

Dear Sir,

SUB: SUBMISSION OF COMPLAINT REPORT WITH RESPECT TO APPLICATION UNDER REGULATION 37 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 FOR SCHEME OF AMALGAMATION BETWEEN GM SOLUTIONS PRIVATE LIMITED AND R SYSTEMS INTERNATIONAL LIMITED AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

This is with reference to the Application No. 13473 ("SEBI Application") placed on the website of the National Stock Exchange on September 29, 2017 with respect to scheme of Amalgamation between GM Solutions Private Limited ("GM Solutions") and R Systems International Limited ("R Systems" or "Company") and their respective Shareholders and Creditors ("Scheme").

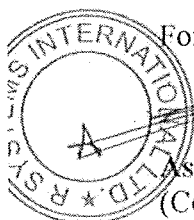
In this regard, we are enclosing Complaints Report indicating Nil Complaints pursuant to SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017.

We request you to take the same on record and provide us the in-principle approval/No Objection Letter for the abovementioned Scheme.

Thanking You,

Yours Truly,

For R Systems International Limited



Ashish Thakur
 (Company Secretary & Compliance Officer)

R SYSTEMS INTERNATIONAL LIMITED

Corporate Identity Number : L74899DL1993PLC053579
[CMMI Level 5, PCMM Level 5, ISO 9001:2008 & ISO 27001:2005 Company]
C-40, Sector-59, NOIDA, Distt. Gautam Budh Nagar, U.P. India-201307

Phones : +91-120-4303500
Fax : +91-120-2587123

Email : rsystems.india@rsystems.com
www.rsystems.com

Regd. Off.: B-104A, Greater Kailash-1,
New Delhi - 110 048

REPORT ON COMPLAINTS

PART-A

Sr. No.	Particulars	Number
1.	Number of complaints received directly	Nil
2.	Number of complaints forwarded by Stock Exchanges / SEBI	Nil
3.	Total Number of complaints/comments received (1+2)	Nil
4.	Number of complaints resolved	Not Applicable
5.	Number of complaints pending	Not Applicable

PART-B

Sr. No.	Name of complainant	Date of Complaint	Status (Resolved/pending)
	Not Applicable		



For R Systems International Limited

Ashish Thakur

(Company Secretary & Compliance Officer)

Date: October 23, 2017

R SYSTEMS INTERNATIONAL LIMITED

Corporate Identity Number : L74899DL1993PLC053579
[CMMI Level 5, PCMM Level 5, ISO 9001:2008 & ISO 27001:2005 Company]
C-40, Sector-59, NOIDA, Distt. Gautam Budh Nagar, U.P. India-201307

Phones : +91-120-4303500
Fax : +91-120-2587123

Email : rsystems.india@rsystems.com
www.rsystems.com

Regd. Off.: B-104A, Greater Kailash-1,
New Delhi - 110 048

REF: SECT/11/2017/01

NOVEMBER 02, 2017

To,
The General Manager,
Department of Corporate Services,
BSE Limited
P.J. Towers, Dalal Street,
Mumbai – 400 001

BSE Scrip Code: 532735

Dear Sir,

SUB: SUBMISSION OF COMPLAINT REPORT WITH RESPECT TO APPLICATION UNDER REGULATION 37 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 FOR SCHEME OF AMALGAMATION BETWEEN GM SOLUTIONS PRIVATE LIMITED AND R SYSTEMS INTERNATIONAL LIMITED AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

This is with reference to the Application/ Case No. 63653 (“SEBI Application”) placed on the website of the BSE Limited on October 11, 2017 with respect to scheme of Amalgamation between GM Solutions Private Limited (“GM Solutions”) and R Systems International Limited (“R Systems” or “Company”) and their respective Shareholders and Creditors (“Scheme”).

In this regard, we are enclosing Complaints Report indicating Nil Complaints pursuant to SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017.

We request you to take the same on record and provide us the in-principle approval/No Objection Letter for the abovementioned Scheme.

Thanking You,

Yours Truly,

For R Systems International Limited



Ashish Thakur

(Company Secretary & Compliance Officer)

R SYSTEMS INTERNATIONAL LIMITED

Corporate Identity Number : L74899DL1993PLC053579
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REPORT ON COMPLAINTS

PART-A

Sr. No.	Particulars	Number
1.	Number of complaints received directly	Nil
2.	Number of complaints forwarded by Stock Exchanges / SEBI	Nil
3.	Total Number of complaints/comments received (1+2)	Nil
4.	Number of complaints resolved	Not Applicable
5.	Number of complaints pending	Not Applicable

PART-B

Sr. No.	Name of complainant	Date of Complaint	Status (Resolved/pending)
	Not Applicable		



For R Systems International Limited

Shish Thakur

(Company Secretary & Compliance Officer)

Date: November 02, 2017