Caring - Innovating - Transforming

R SYSTEMS INTERNATIONAL LIMITED
Corporate Identity Number : L74899DL1993PLC053579
[CMMI Level 5, PCMM Level 5, ISO 9001:2008 & ISO 27001:2005 Company]
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REF: SECT/02/2019/02 FEBRUARY 05, 2019

To, The Managing Director **National Stock Exchange of India Limited** Exchange Plaza, Bandra Kurla Complex, Bandra – East, Mumbai – 400 051 NSE Symbol – RSYSTEMS	To, The General Manager **BSE Limited** Department of Corporate Services, Rotunda Building, 1st Floor, Mumbai Samachar Marg, Fort, Mumbai - 400 001 BSE Scrip Code - 532735

Dear Sir,

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

This is with reference to the Regulation 30 (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we are pleased to inform you that, R Systems Inc. USA, wholly owned subsidiary of R Systems International Limited has acquired 100% interest in Innovizant LLC, a USA based Company engaged in analytical, data science, data engineering, and decision science services and solutions and other IT services.

Excerpts from the press release issued by the Company is enclosed as **"Annexure A"**.

Further, in terms of SEBI Circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015 the requisite details of the acquisition in the prescribed format is attached herewith as **"Annexure B"**.

Thanking you

Yours Faithfully,
For **R Systems International Limited**

Bhasker Dubey
(Company Secretary & Compliance Officer)

R SYSTEMS INTERNATIONAL LTD.

Annexure- A

Press Release

R SYSTEMS INTERNATIONAL LIMITED

R Systems Announces Acquisition of Innovizant LLC, USA

R Systems goes deeper into Digital Practice

Chicago, February 4, 2019

R Systems International Limited (NSE: RSYSTEMS and BSE: RSYSTEMINT), one of the leading providers of product engineering, digital and knowledge services announced that it has completed the acquisition of 100% interest in Innovizant LLC, (Innovizant), a Chicago (USA) based Company engaged in Digital Transformation Services including Advanced Analytics, Data Engineering, and Digital Connected systems, through its wholly-owned subsidiary namely R Systems, Inc., USA.

Ramneet Rekhi, Vice President, R Systems, said "Innovizant acquisition has strengthened our digital practice with niche data analytics competencies and marque customer base in financial services industry. Innovizant facilities in Chicago would be used as R System's Center of Excellence (CoE) to strengthen our on-shore/near shore delivery capabilities to serve our US Central and East Coast clients and our commitment to build US based technical resource pool. CoE focus shall be on to develop and support potential new business models and capabilities, offering solutions utilizing technologies like IoT, AI, Data Science, Big Data, AR/VR, Machine Learning, Robotics etc. We will be hiring talented resources in these niche technologies and would be investing further to promote this Center of excellence''.

He added "I welcome Innovizant employees into R Systems' family and we will work with Innovizant management team to integrate Innovizant with R Systems to optimize several synergies".

Raj Gupta, Principal Partner, Innovizant who will continue to serve the organization as President, R Systems, Digital Business Unit, said "the whole Innovizant team is excited with this strategic acquisition which will provide Innovizant a global platform to scale its offerings and competencies and serve our customers with wider range of services"

For R Systems International Ltd.

Company Secretary

About R Systems International Limited

R Systems International Limited founded in 1993, is one of the leading providers of software product engineering, digital and knowledge services and solutions with revenue run rate of over USD 100 mn with 2700 global associates. We partner with software product companies and businesses for their digital transformation by building scalable, configurable and secure products and applications using next-gen technologies and help our clients to support their customers worldwide for products and services using our global delivery model. R Systems rapidly growing customer list includes a variety of Fortune 1000, government and mid-sized organizations across a wide range of industry verticals including Banking and Finance, Independent Software Vendors, Telecom and Digital Media, Retail & E-commerce, Healthcare, and Manufacturing and Logistic Industries. R Systems maintains fifteen development and service centres to serve customers in USA, Europe and the Far East.

About Innovizant LLC:

Innovizant LLC (headquartered in Chicago, USA) is a leading-edge, global IT Services organization. Innovizant is a Full-service IT provider, focused on delivering Innovative and value driven business analytical solutions leveraging data science, data engineering and decision science to provide winning actionable insights assisting our financial services clients banking, Insurance and credit union business in achieve their business goals. Innovizant made up of exceptional data scientists and domain experts with a great experience in financial services industry solutions include Credit Risk insights, Customer Churn analysis, Customer segmentation, Fraud detection, Asset and Liability analysis, channel optimization analytics, Financial Advisor Network Analytics and product bundling analytics.

Safe Harbor:

Investors are cautioned that this press release contains forward looking statements that involve risks and uncertainties. The Company undertakes no obligation publicly to update or revise any forward looking statements, whether because of new information, future events, or otherwise. Actual results, performance, or achievements could differ from those expressed or implied in such forward-looking statements.

For further information please contact:

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Chief Financial Officer
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For R Systems International Ltd.

Company Secretary

"Annexure B"

Disclosure under Reg. 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Details of acquisition – Innovizant LLC

Sl.No.	Particulars	Details
a)	**Name of the target entity, details in brief such as size, turnover etc.;**	R Systems Inc, USA a wholly owned subsidiary of R Systems International Limited (the "R Systems"), has acquired 100% interest in Innovizant LLC , USA ("Target Company"). The Revenue of the Target Company for the Financial year ended December 31, 2018 was US $ 3.2 million. The Target Company has 35 plus employees located in the USA and India.
b)	**Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";**	Not a Related Party Transaction.
c)	**Industry to which the entity being acquired belongs;**	IT Services Industry (Engaged in analytical, data science, data engineering, and decision science services and solutions).
d)	**Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);**	With this acquisition, R Systems will be able to enhance its digital practice along with addition of key customers.
e)	**Brief details of any Governmental or regulatory approvals required for the acquisition;**	None
f)	**Indicative time period for completion of the acquisition;**	Agreement Execution and Closing of Transaction simultaneously completed on 4th February 2019 in USA.

For R Systems International Ltd.

Company Secretary

g)	**Nature of consideration - whether cash consideration or share swap and details of the same;**	Cash Consideration
h)	**Cost of acquisition or the price at which the shares are acquired;**	R Systems will pay a maximum consideration of US $ 4 million (USD Four Million only) including working capital and the earn-outs over the next three years on fulfillment of certain conditions.
i)	**Percentage of shareholding / control acquired and / or number of shares acquired;**	100% control of the Target Company being acquired.
j)	**Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years' turnover, country in which the acquired entity has presence and any other significant information (in brief);**	Innovizant LLC, is a leading-edge Data and analytics solutions and Service provider based in Chicago, focused on financial services clients with industry solutions include Credit Risk insights, Customer Churn analysis, Customer segmentation, Fraud detection, Asset and Liability analysis, channel optimization analytics, Financial Advisor Network Analytics and product bundling analytics. Innovizant was incorporated in State of Illinois, United States on 23rd June 2016, focusing on United States markets. Company had revenue of US $ 93,865 in 2016, US $ 1.59 mn. in 2017 and US $ 3.20 mn. in 2018. Innovizant's accelerators and solution frameworks include Campaign2Closure (Marketing Analytics), FIN-CDO (which provided pre-delivered data strategies for the office of Chief Data Officer), BASEL-PRO (for achieving compliance with financial industry requirements of Basel-BCBS239) and SmartCECL (Risk mitigation strategies by predicting credit default and loss given a default)

For R Systems International Ltd.

Company Secretary