

May 29, 2024

The General Manager

Department of Corporate Services,
Bombay Stock Exchange Ltd.,
1st Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001
Company Code: 517447

The Vice President

National Stock Exchange of India Limited,
Listing Compliance
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (East),
Mumbai - 400061
Company Code: RSSOFTWARE

Dear Sirs,

Sub: **Secretarial Compliance Report of the Company as per Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 for the financial year ending March 31, 2024.**

We are submitting the Secretarial Compliance Report of the Company duly audited and signed by the Secretarial Auditor of the Company, in terms of Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations 2018 for the financial year ending March 31, 2024.

Thanking you,

Yours faithfully,
For R S Software (India) Ltd.

Vijendra Kumar Surana
CFO & Company Secretary
(Membership No. 11559)

Encl: **As above**

An ISO 9001:2015 and ISO/IEC 27001:2013 company

Corporate Office

A-2, FMC Fortuna, 234/3A,
A.J.C. Bose Road, Kolkata 700020, India.
Board: +91 33 2287 5746 | +91 33 2281 0106
Fax: +91 33 2287 6256

Development Center

RS Tower, Block DN-9, Saltlec Sector - V
Salt Lake City, Kolkata 700091, India
Board: +91 33 6601 8899
Fax: +91 33 2367 4469

UK Office

Suite 218, Orion House,
104 - 106 Cranbrook Road, Ilford,
Essex IG1 4LZ | Ph: 02086363996

US Office

1900 McCarthy Boulevard, Suite #103,
Milpitas, CA 95035 | Tel: 408 382 1200
Fax: 408 382 0083

US Office

555 North Point Center East,
4th floor, Alpharetta GA 30022
Tel: 678 366 5179 | Fax: 678 366 5001

Subsidiaries:

Responsive Solutions Inc., California, US
R.S. Software (Asia) Pte. Limited, Singapore, Asia
Paypermint Pvt. Limited, India



MR & Associates

COMPANY SECRETARIES

46, B. B. Ganguly Street, 406, Kolkata - 700 012

Tel No: 033 2237 9517 / 4007 7907

Email : mrasso1996@gmail.com / goenkamohan@gmail.com

SECRETARIAL COMPLIANCE REPORT

OF

R S SOFTWARE (INDIA) LTD.

FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH 2024

[Pursuant to Regulation 24A(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended]

To,
The Members,
R S SOFTWARE (INDIA) LTD.
234 3A Acharya Jagadish Chandra Bose Road
Kolkata 700020
West Bengal

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **M/s R S SOFTWARE (INDIA) LTD.** (hereinafter referred as 'the listed entity'), having its Registered Office at 234, 3A Acharya Jagadish Chandra Bose Road, Kolkata 700020. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide our observations thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that in our opinion, the listed entity has, during the review period covering the financial year ended on March 31, 2024, generally complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter:

We, MR & Associates, a firm of Practicing Company Secretaries, have examined:

- (a) all the documents and records made available to us and explanation provided by **M/s. R. S. SOFTWARE (INDIA) LTD** ("the listed entity")
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document / filing, as may be relevant, which has been relied upon to make this certification,



for the year ended on 31st March, 2024 ("Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars / guidelines issued thereunder, have been examined, include: -

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; - **Not Applicable as there was no reportable events during the Financial Year under review.**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; - **Not Applicable as there was no reportable events during the Financial Year under review.**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; - **Not Applicable as there was no reportable events during the Financial Year under review.**
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
- (h) Securities and Exchange Board of India (Depository and Participants) Regulations, 2018
- (i) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

and circulars/ guidelines issued thereunder;



and based on the above examination, we hereby report that, during the review period:

(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
As per Annexure A										

(b) The listed entity has taken the following actions to comply with the observations made in previous reports

Sr. No.	Observations / Remarks of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended (the years are to be mentioned)	Compliance Requirement (Regulations/circulars/ guidelines including specific clause)	Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
As per Annexure B						

(c) I/we hereby report that, during the review period the compliance status of the listed entity with the following requirements:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks of the Practicing Company Secretary
1.	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	
2.	Adoption and timely updating of the Policies: • All applicable policies under SEBI	Yes	



	<p>Regulations are adopted with the approval of board of directors of the listed entities</p> <ul style="list-style-type: none"> All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated on time, as per the regulations/circulars/guidelines issued by SEBI 		
3.	<p>Maintenance and disclosures on Website:</p> <ul style="list-style-type: none"> The Listed entity is maintaining a functional website. Timely dissemination of the documents/information under a separate section on the website. Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/ section of the website. 	<p>Yes</p> <p>Yes</p> <p>No</p>	<p>The Company is generally compliant under regulation 46.</p> <p>The company's web address is given in the website affirmation in the annual corporate governance report under Regulation 27(2). In the Annual Report 2022-2023 of the company the web-links were provided in the Directors' Reports and its Annexures, wherever applicable.</p>
4.	<p>Disqualification of Director:</p> <p>None of the Director(s) of the Company is/are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p>	Yes	
5.	<p>Details related to Subsidiaries of listed entities have been examined w.r.t.:</p> <p>(a) Identification of material subsidiary companies.</p> <p>(b) Requirements with respect to disclosure of material as well as other subsidiaries</p>	<p>NA</p> <p>Yes</p>	<p>The company does not have any material subsidiary company as on Financial Year ended 31.03.2024.</p>
6.	<p>Preservation of Documents:</p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations</p>	Yes	



	and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.		
7.	<p>Performance Evaluation:</p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.</p>	Yes	
8.	<p>Related Party Transactions:</p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or</p> <p>(b) In case of no prior approval, the listed entity shall provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee.</p>	Yes	
9.	<p>Disclosure of events or information:</p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p>	Yes	As per the information provided by the management all the material information under Regulation 30 were intimated to the stock exchange within time period.
10.	<p>Prohibition of Insider Trading:</p> <p>The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	Yes	
11.	<p>Actions taken by SEBI or Stock Exchange(s), if any:</p> <p>No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.</p>	NA	No such actions taken as informed by the Management except as given in Annexure A.
12.	<p>Resignation of statutory auditors from the listed entity or its material subsidiaries:</p> <p>In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries</p>	NA	



	during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.		
13.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc. except as reported above	No	No such additional non-compliance observed except as stated elsewhere in the report.

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For MR & Associates
Company Secretaries
A Peer Reviewed Firm
Peer Review Certificate No.: 5598/2024

Place: Kolkata
Date: 29.05.2024



Tanvee

(Tanvee)
Partner

ACS No.: 34974
C P No.: 13573

UDIN : A034974F000489991

Annexure- A

I. (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued there under, subject to the following observations as specified below in addition to the other mentioned points in the report: -

Sr. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Regulation/Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount (in Rs.)	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	The board of directors of the top 2000 listed entities shall comprise of not less than six directors.	Regulation 17(1)(c) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	The company did not have requisite number of minimum six directors on the Board after the demise of Mr. Shital Kumar Jain (DIN 00047474)	NSE and BSE	Imposition of Fine by NSE vide Letter No NSE/SOP/RBF /0928 dated 06.09.2023 for June quarter. Imposition of Fine by BSE vide E-mail dated 06.09.2023 for June quarter.	The company did not have requisite number of minimum six directors on the Board after the demise of Mr. Shital Kumar Jain (DIN 00047474)	NSE- 82,600/- BSE- 82,600	During the period under review the company has appointed requisite no. of directors after the appointment of Mr. Peter Sweers as the director of the company w.e.f. 21.10.2023.	The Company has appointed requisite number of Directors on the Board with effect from 21 st October 2023 and paid the requisite fine to both BSE & NSE and prayed both the Stock Exchanges for the waiver of fine, un-freezing of the Promoters Shareholdings and for not taking any other action	The reply from the Stock Exchange is still awaited.



									against the Company.	
2.	Same as Point 1 above	Same as Point 1 above	Same as Point 1 above	NSE and BSE	Imposition of Fine by NSE vide Letter No NSE/LIST-SOP/COMB/FINES/1204 dated 21.11.2023 for September quarter. Imposition of Fine by BSE vide E-mail dated 07.12.2023 for September quarter.	Same as Point 1 above	NSE-5,42,800/- BSE-5,42,800/-	Same as Point 1 above	The Company has appointed the requisite number of Directors on the Board with effect from 21 st October 2023 and paid the requisite fine to BSE and prayed BSE & NSE for the waiver of fine, un-freezing of Promoters Shareholdings and also for not taking any other actions against the Company.	Same as Point 1 above
3.	Same as Point 1 above	Same as Point 1 above	Same as Point 1 above	NSE	NSE Clarificatory vide E-mail dated 14.01.2024 for December quarter. (For the period up-to 20.10.2023)	Same as Point 1 above	-	Same as Point 1 above	The Company has appointed requisite number of Directors on the Board with effect from 21 st October 2023, paid requisite fines and prayed BSE &	Same as Point 1 above



									NSE for waiver of fine, un-freezing of Promoters Shareholdings and also for not taking any other actions against the Company.	
4.	For listing of equity shares issued pursuant to ESOP, the company shall obtain In principle approval of the recognized stock exchanges where it proposes to list the said shares prior to the grant of options to the eligible employees of the Company.	Regulation 12(3) of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.	The Company did not obtain In - principle approval of the Stock Exchanges prior to the grant of ESOP Options to the eligible employees of the Company.	BSE & NSE	Clarificatory	The Company did not obtain In - principle approval of the Stock Exchanges prior to the grant of 8,05,001 ESOP Options to the eligible employees of the Company on 10th	-	The Company did not obtain In-principle approval of the Stock Exchanges prior to the grant of 8,05,001 ESOP Options to the eligible employees of the Company on 10th November 2023 under the Company's ESOP Scheme 2022 as per Reg 12(3) of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.	The Company has requested the Stock Exchanges for condonation of the Omission in Compliance of ESOP Scheme 2022. BSE vide their Letter DSC/IPO/JP/ESO P-IP/3184/2024-25 dated 28.05.2024 granted the in - principle approval for issue and allotment of max 20,00,000 equity shares under the scheme, condoning the omission. NSE issued an advisory letter	--



						November 2023 under the Company's ESOP Scheme 2022 as per Regulation 12(3) of SEBI (Share Based Employee Benefits and Sweat Equity) Regulation, 2021.			NSE/LIST/39164 for the same on 28.05.2024, condoning the omission.	
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Annexure- B

(b) The listed entity had taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations/ Remarks of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended....	Compliance Requirement (Regulations/circulars/ guidelines including	Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
1.	The Company did not have requisite number of minimum six Directors on the Board after the demise of Mr. Shital Kumar Jain (DIN 00047474).	31 st March, 2023	The Board of Directors of the top 2000 Listed Entities shall comprise of not less than six Directors. Regulation 17(1)(c) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	The Company did not have requisite number of minimum six Directors on the Board after the demise of Mr. Shital Kumar Jain (DIN 00047474)	During the period under review the company has appointed requisite no of directors w.e.f. 21.10.2023 after the appointment of Mr. Peter Sweers as the director of the company.	The Company has appointed requisite number of Directors on the Board with effect from 21 st October 2023 and paid the requisite fines imposed by the Stock Exchanges as mentioned in Annexure A and has prayed for the waiver of fine, un-freezing of Promoters Shareholdings and also for not taking any other actions against the Company. The reply from the stock exchange is awaited.

