

BCP Asia II Topco II Pte. Ltd.
77 Robinson Road, #13-00, Robinson 77, 068896, Singapore

Date: April 21, 2023

To

- | | |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>1. National Stock Exchange of India Ltd.
Exchange Plaza
Plot No. C/1, G Block
Bandra – Kurla Complex
Bandra (E), Mumbai – 400 051
Fax No.: 2659 8237-38</p> | <p>2. BSE Limited
Corporate Relationship Dept.
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400 001.
Fax No. 2272 2037/2039/ 2041/ 20 61</p> |
| <p>3. Board of Directors
R Systems International Limited
GF-1-A, 6, Devika Tower
Nehru Place
New Delhi 110019</p> | |

Dear Madam / Sir,

Sub: Updates to the disclosure under Regulation 29 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

We would like to inform you that pursuant to the Share Purchase Agreement dated November 16, 2022, as amended on March 21, 2023, executed amongst BCP Asia II Topco II Pte. Ltd. (“**Acquirer**”) and the existing promoter and members of the promoter group (“**Sellers**”) of R Systems International Limited, (“**Share Purchase Agreement**”), the Acquirer has acquired control of R Systems International Limited (the “**Target Company**”) on and from April 5, 2023 in accordance with Regulation 22 and other applicable provisions of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and has consequently become the ‘promoter’ of the Company, as defined under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

On and from April 5, 2023 and pursuant to the terms of the Share Purchase Agreement:

- (a) The Sellers are obliged to vote all their shares held in the Target Company, as directed by the Acquirer;
- (b) The Acquirer has the right, and the Sellers are required to use all rights, powers, and facilities available to them to ensure that the Acquirer has the right, to direct the appointment or removal of any key employee of the Target Company and any group company(ies) of the Target Company;
- (c) The Acquirer has right, and the Sellers are required to use all rights, powers, and facilities available to them to ensure that the Acquirer has the right, to direct the appointment or removal of any person as a director of the Target Company and all group company(ies) of the Target Company; and

- (d) The Acquirer's consent will be required for approval or amendment of any business plan / budget by the Target Company and any group company(ies) of the Target Company.

We had submitted a disclosure under Regulation 29(1) of the SEBI SAST Regulations in the prescribed format to the National Stock Exchange of India Limited, BSE Limited (collectively, the "**Stock Exchanges**") and the Target Company on April 5, 2023. Based on clarifications sought by the Stock Exchanges and as directed by the Stock Exchanges, please find enclosed same disclosure with the placement edits requested by the Stock Exchanges.

We request you to take the above on record.

Yours faithfully,
For **BCP Asia II Topco II Pte. Ltd.**



Authorized Signatory

Name: Kwang Yew See

Designation: Director

Encl: As above

Disclosure under Regulation 29(1) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part-A- Details of the Acquisition

Name of the Target Company (TC)	R Systems International Limited (“TC” or “Target Company”)		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Acquirer: BCP Asia II Topco II Pte. Ltd. (“Acquirer”). PAC: Blackstone Capital Partners Asia II L.P. (“PAC”).		
Whether the acquirer belongs to Promoter/Promoter group	Pursuant to this acquisition of voting rights, the Acquirer has, on and from April 5, 2023, acquired control of the Target Company as per the terms of the share purchase agreement dated November 16, 2022, as amended by the amendment agreement to the share purchase agreement dated March 21, 2023 (“Share Purchase Agreement”). Consequently, the Acquirer has become the promoter of the Target Company.		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited and National Stock Exchange of India Limited.		
Details of the acquisition as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition under consideration, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	Nil	Nil	Nil
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	Nil	Nil	Nil
c) Voting rights (VR) otherwise than by equity shares	Nil	Nil	Nil
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category).	Nil	Nil	Nil
e) Total (a+b+c+d)	Nil	Nil	Nil
Details of acquisition			
a) Shares carrying voting rights	Nil	Nil	Nil

b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	Nil	Nil	Nil
c) VRs otherwise than by equity shares	Acquirer: 4,93,08,876 <i>Note 1</i> PAC: Nil	Acquirer: 41.68% <i>Note 1</i> PAC: Nil	Acquirer: 41.68% <i>Note 1</i> PAC: Nil
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	Nil	Nil	Nil
e) Total (a+b+c+/-d)	4,93,08,876 <i>Note 1</i>	41.68% <i>Note 1</i>	41.68% <i>Note 1</i>
After the acquisition, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	Nil	Nil	Nil
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	Nil	Nil	Nil
c) VRs otherwise than by equity shares	Acquirer: 4,93,08,876 <i>Note 1</i> PAC: Nil	Acquirer: 41.68% <i>Note 1</i> PAC: Nil	Acquirer: 41.68% <i>Note 1</i> PAC: Nil
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	Nil	Nil	Nil
e) Total (a+b+c+d)	4,93,08,876 <i>Note 1</i>	41.68% <i>Note 1</i>	41.68% <i>Note 1</i>
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter se transfer/encumbrance, etc.) Voting arrangement under the share purchase agreement	Voting arrangement under the Share Purchase Agreement.		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	NA		
Date of acquisition of/ date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	April 5, 2023		
Equity share capital / total voting capital of the TC before the said acquisition	118,303,445 (eleven crores eighty-three lakh three thousand four hundred forty-five) equity shares of TC (as per the shareholding pattern as on December 31, 2022 disclosed by the TC).		
Equity share capital/ total voting capital of the TC after the said acquisition	118,303,445 (eleven crores eighty-three lakh three thousand four hundred forty-five) equity shares of TC (as per the shareholding pattern as on December		

	31, 2022 disclosed by the TC).
Total diluted share/voting capital of the TC after the said acquisition	118,303,445 (eleven crores eighty-three lakh three thousand four hundred forty-five) equity shares of TC (as per the shareholding pattern as on December 31, 2022 disclosed by the TC).

Note 1: As disclosed in the Draft Letter of Offer filed with SEBI on November 30, 2022 (as amended from time to time), the Acquirer was entitled to acquire control of the Target Company prior to the acquisition of shares. The Sellers are obliged to exercise their voting rights in the sale shares as per the Acquirer's directions. The sale shares proposed to be acquired under the Share Purchase Agreement range from a minimum of 4,93,08,876 equity shares representing 41.68% of the voting share capital of the Target Company up to a maximum of 6,11,29,969 equity shares representing 51.67% of the voting share capital of the Target Company. The exact number of sale shares that will be acquired by the Acquirer under the Share Purchase Agreement will be determined upon the conclusion of the tendering period. As and when the sale shares are acquired, a separate disclosure shall be made. This present disclosure is being made by way of abundant caution.

***Note 2:** Pursuant to this acquisition of voting rights, the Acquirer has acquired control of the Target Company as per the term of the Share Purchase Agreement. Consequently, the Acquirer will be classified as the promoter of the Target Company.

Signature of the Acquirer



Place:

Date:

Note:

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

(***) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.