



## R SYSTEMS INTERNATIONAL LIMITED

Corporate Identity Number: L74899DL1993PLC053579  
[CMMI Level 5, PCMM Level 5, ISO 9001:2015 & ISO 27001:2013 Company]  
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Nehru Place, New Delhi- 110019

REF: SECT/06/2023/01

DATE: JUNE 01, 2023

To, The Managing Director <b>National Stock Exchange of India Limited</b> Exchange Plaza, Bandra Kurla Complex, Bandra – East, Mumbai – 400 051  NSE Symbol - RSYSTEMS	To, The General Manager <b>BSE Limited</b> Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001  BSE Scrip Code – 532735
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Dear Sir,

**SUB: SUBMISSION OF ADDENDUM TO NOTICE CONVENING 29<sup>TH</sup> ANNUAL GENERAL MEETING ("AGM") OF R SYSTEMS INTERNATIONAL LIMITED**

This has reference to our letter dated May 27, 2023 regarding submission of Annual Report for the financial year ended on December 31, 2022 along with Notice of 29<sup>th</sup> AGM of R Systems International Limited (the "Company") scheduled to be held on Wednesday, June 21, 2023 at 09:30 A.M. (IST) through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM").

In this regard, please find enclosed herewith an addendum to the Notice of 29<sup>th</sup> AGM of the Company scheduled to be held on Wednesday, June 21, 2023 at 09:30 A.M. (IST) through VC/ OAVM seeking approval of Members for the appointment of Mr. Nitesh Bansal (DIN: 10170738) to the Office of Managing Director and Chief Executive Officer of the Company for a period of 5 years w.e.f. May 30, 2023.

Addendum to Notice of AGM is being circulated electronically to the members to whom Notice of the 29<sup>th</sup> AGM has been sent and will also be published in the newspaper, in terms of the provisions of the Companies Act, 2013.

The copy of Addendum to Notice is be available on the website of the Company at <https://www.rsystems.com/investors-info/annual-reports/>

This is for your information and record.

Thanking you.

Yours faithfully,

**For R Systems International Limited**

**Bhasker Dubey**  
**(Company Secretary & Compliance Officer)**



**R SYSTEMS INTERNATIONAL LIMITED**  
**Corporate Identification No. L74899DL1993PLC053579**  
**Registered Office: GF-1-A, 6, Devika Tower, Nehru Place, New  
Delhi 110019**  
**Corporate Office: C - 40, Sector - 59, Noida (U.P.) - 201 307**  
**Telephone: 0120 - 430 3500**  
**Website: [www.rsystems.com](http://www.rsystems.com); Email: [investors@rsystems.com](mailto:investors@rsystems.com)**

**ADDENDUM TO THE NOTICE OF 29<sup>th</sup> ANNUAL GENERAL MEETING (“AGM”)  
OF R SYSTEMS INTERNATIONAL LIMITED**

Pursuant to Section 160 of the Companies Act, 2013 (the “Act”) read with Rule 13 of the Companies (Appointment and Qualifications of Directors) Rules, 2014, and other applicable provisions of the Companies Act, 2013, Notice is hereby given to the Members of R Systems International Limited (“R Systems”/ “Company”) that the Company has received a notice dated May 30, 2023, under Section 160 of the Act for the candidature of Mr. Nitesh Bansal (DIN: 10170738) to the Office of Managing Director & Chief Executive Officer of the Company in the ensuing AGM of the Company scheduled to be held on Wednesday, June 21, 2023 at 09:30 A.M. (IST) through Video Conferencing (“VC”)/ Other Audio Visual Means (“OAVM”).

The aforesaid proposal for appointment of Mr. Nitesh Bansal (DIN: 10170738) would be included in the remote e-voting facility commencing on Saturday, June 17, 2023 at 09:00 A.M. and ending on Tuesday, June 20, 2023 at 5:00 P.M. and in the e-voting during the AGM.

The Board of Directors in their meeting held on May 30, 2023, on the recommendation of the Nomination, remuneration and Compensation Committee, appointed Mr. Nitesh Bansal, as Managing Director & Chief Executive Officer of the Company, subject to approval of the shareholders and other statutory approvals, if required.

As the notice under Section 160 of the Act was received subsequent to the issue of the Notice of the AGM of the Company, an addendum to the Notice of the AGM is being circulated electronically to the members to whom Notice of the AGM has been sent, in terms of the provisions of the Act. Further as provided for in Rule 13 of the Companies (Appointment and Qualification of Directors), Rules, 2014, the above intention to appoint Managing Director & Chief Executive Officer of the Company is also being advertised in the relevant newspapers. The Notice of the AGM of the Company and the addendum to the Notice is available on <https://www.rsystems.com/investors-info/annual-reports/>

The proposal for appointment of Mr. Nitesh Bansal (DIN: 10170738) to the Office of Managing Director & Chief Executive Officer of the Company will be taken up for the consideration of the Members of the Company in the AGM as a part of Special Business, in the form of an Ordinary Resolution, as set forth below:

**Item No.7:**

**To consider and appoint Mr. Nitesh Bansal (DIN: 10170738) as Managing Director & Chief Executive Officer of the Company, and if thought fit, to pass with or without modification(s), the following resolution as an ORDINARY RESOLUTION:**

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) read with Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”), the remuneration policy of the Company, Articles of Association of the Company and as per the recommendations of the Nomination, Remuneration and Compensation Committee and the Board of Directors of the Company and subject to approval of the Central Government and such other statutory approvals as may be required in this regard, the approval of the members of the Company be and is hereby accorded for the appointment of Mr. Nitesh Bansal (DIN: 10170738) as the Managing Director and Chief Executive Officer (MD & CEO) of the Company for a period of 5 (five) years with effect from May 30, 2023 on the terms and conditions of appointment and remuneration as contained in the employment agreement entered into between the Company and Mr. Nitesh Bansal dated May 30, 2023, the material terms of which are set out in the explanatory statement annexed to this Notice.

**RESOLVED FURTHER THAT** in the event of absence or inadequacy of profits in any financial year during the tenure of Mr. Nitesh Bansal as Managing Director & Chief Executive Officer of the Company, the Company shall pay him the remuneration as specified above as minimum remuneration, subject to the limits specified under the applicable laws.

**RESOLVED FURTHER THAT** subject to the terms and conditions of appointment and remuneration thereof, entered into with Mr. Nitesh Bansal, the material terms whereof are set-out in the explanatory statement annexed to the Notice, the Board be and is hereby authorized to alter and modify the terms and conditions of appointment and/ or remuneration, provided the same does not exceed the limits specified under Section 197, read with Schedule V of the Act.

**RESOLVED FURTHER THAT** the Board (including any committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, proper or expedient, to give effect to this resolution and the Board may, by a resolution delegate the aforementioned power to any director or any other principal officer of the Company on such conditions as the Board may prescribe.”

**By Order of the Board  
For R Systems International Limited**

**Place : NOIDA  
Date : June 01, 2023**

**Bhasker Dubey  
Company Secretary & Compliance Officer**

**Notes:**

1. An Explanatory Statement Pursuant Section 102(1) of the Companies Act, 2013 in respect of the above Special Business to be transacted at the AGM is annexed hereto.
2. All the processes, notes and instructions relating to remote e-voting and e-voting during the AGM set out in the Notice of the AGM shall mutatis-mutandis apply to the Resolution proposed in this Addendum to the Notice.
3. Relevant documents mentioned herein will be available electronically for inspection by the Members during the AGM, as per note no. 6 of the Notice of the AGM.

## EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

### Item No. 7:

The Board of Directors in its meeting held on May 30, 2023 on the recommendation of Nomination, Remuneration and Compensation Committee appointed Mr. Nitesh Bansal (DIN: 10170738) as Managing Director & Chief Executive Officer of the Company for a period of 5 (five) years with effect from May 30, 2023, subject to approval of the shareholders of the Company and Central Government and such other statutory approvals, if required, on the terms and conditions as detailed in the employment agreement entered into between the Company and Mr. Nitesh Bansal dated May 30, 2023 (“Employment Agreement”).

The Company has received a Notice dated May 30, 2023 from a member in writing under Sections 160 of the Companies Act, 2013 (the “Act”), signifying intention to propose the candidature of Mr. Nitesh Bansal (DIN: 10170738) for appointment to the office of the Managing Director & Chief Executive Officer of the Company by passing necessary resolution(s) at the 29<sup>th</sup> Annual General Meeting (“AGM”) proposed to be held on June 21, 2023 or any adjournment thereof.

Mr. Nitesh Bansal is not disqualified from being appointed as a Managing Director & Chief Executive Officer of the Company under Section 164 of the Act and has given his consent to act as the same.

The material terms and conditions of appointment and terms of remuneration of Mr. Nitesh Bansal (“Executive”) is as follows:

Tenure	Mr. Nitesh Bansal (DIN: 10170738) as Managing Director & Chief Executive Officer of the Company for a period of 5 (five) years with effect from May 30, 2023.
Fixed Pay	The Executive will be entitled to receive fixed gross annual remuneration of USD 5,00,000 (US Dollars Five Lakh only), subject to applicable taxes.
Variable pay	The Executive will be entitled to receive a discretionary annual variable remuneration of gross amount not exceeding USD 6,00,000 (US Dollars Six Hundred Thousand only), subject to applicable taxes, based on performance criteria as decided by the Board and payable within 120 (one hundred twenty) days from the end of the financial year.
Review	The Executive's compensation will be reviewed periodically by the Company to determine any increments as may be considered necessary. Such increments will be at the sole discretion of the Board, and subject to and on the basis of the performance criteria as determined by the Board.
One-time sign-on bonus	Executive shall be paid a one-time sign-on bonus of gross amount of USD 3,00,000 (US Dollars Three Hundred Thousand only), subject to applicable taxes.
Benefits/ Perquisites	In addition to the Fixed Pay and Variable Pay, the Executive will be eligible for benefits/perquisites as in effect from time to time, in accordance with the internal policies and plans of the Company and applicable laws.

Employee stock options plans	The Executive will be entitled to participate in various employee incentive plans, including any employee stock options plans, as may be announced by the Company from time to time, at the discretion of the Board.
Expenses	Reimbursement of business expenditures, incurred in the course of employment, will be in accordance with the Company's policies on expenses. The Executive will be eligible for air travel by business class for both domestic and international travel.
Termination:	The Executive's employment with the Company may be immediately terminated by the Company in the event of "Dismissal for Cause" or a "Dismissal for Convenience" ( <i>as such terms as defined in the Employment Agreement</i> ). The Executive may also be terminated for incapacitation, under performance etc.  The Executive may voluntarily resign from his appointment as a Managing Director and Chief Executive Officer of the Company at any time after the date of appointment (i.e., May 30, 2023) by providing prior written notice to the Company, as per the terms and conditions defined in the Employment Agreement.

Mr. Nitesh Bansal, a US national having 25 years of rich experience in IT Industry. He was President and COO of HTC Global Services, an IT solutions provider headquartered in Michigan, USA. Mr. Bansal has spent over 23 years at Infosys where he held various leadership roles, most recently served as the SVP and Global Head of Engineering Services. Mr. Bansal has worked across India, Europe and Americas, is a Chartered Accountant and has pursued executive and leadership courses at INSEAD and Stanford Graduate School of Business.

The necessary information/ disclosure in compliance with Regulation 36(3) of the Listing Regulations and Secretarial Standard (SS-2) issued by the Institute of Company Secretaries of India relating to appointment of Mr. Nitesh Bansal, as Managing Director and Chief Executive Officer of the Company has been provided as Annexure A to this addendum to the Notice.

As on the date of this notice, Mr. Nitesh Bansal, does not hold any equity share of the Company. Apart from the employment benefits of R Systems, he does not have any pecuniary or other relationship with the Company. Further, he does not hold any office of director/ member in any other company's board/ committee.

Except Mr. Nitesh Bansal, Managing Director and Chief Executive Officer of the Company, none of the Directors, Key Managerial Personnel, are concerned or interested, financially or otherwise, but to the extent of their shareholding in the Company in the proposed resolutions set out at Item No. 7.

The Board recommends passing of the resolutions as set out under Item No. 7, as an ordinary resolution(s) for approval by the Members.

**Annexure A**

**Details of Director seeking appointment at the Annual General Meeting to be held on June 21, 2023 (Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

<b>Name of Director</b>	<b>Mr. Nitesh Bansal</b>
Date of Birth	March 08, 1976
Date of Appointment	May 30, 2023
Qualifications	Mr. Nitesh Bansal is a Chartered Accountant and has pursued executive and leadership courses at INSEAD and Stanford Graduate School of Business.
Expertise in specific functional area	Mr. Nitesh Bansal, a US national having 25 years of rich experience in IT Industry. He was President and COO of HTC Global Services, an IT solutions provider headquartered in Michigan, USA. Mr. Bansal has spent over 23 years at Infosys where he held various leadership roles, most recently served as the SVP and Global Head of Engineering Services.
Directorship held in other Indian Companies as on date	Nil
Membership/ Chairmanship in Committees of other companies as on date*	Nil
Number of shares held in Company	Nil
Terms and conditions of appointment/ reappointment	As mentioned in the Explanatory Statement attached
No. of Board Meetings attended during the Financial year ended December 31, 2022	Not applicable
Relationships between Directors inter-se	Mr. Nitesh Bansal is not related to any other director of the Company.

\* As on June 01, 2023.