

BCP Asia II Topco II Pte. Ltd.

77 Robinson Road, #13-00, Robinson 77, 068896, Singapore

Date: May 30, 2023

To

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
2. **BSE Limited**
Corporate Relationship Dept.
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400 001.
Fax No. 2272 2037/2039/ 2041/ 20 61
3. Board of Directors
R Systems International Limited
GF-1-A, 6, Devika Tower
Nehru Place
New Delhi 110019

Dear Madam / Sir,

Sub: Disclosure of reasons of encumbrance in addition to the disclosure under Regulation 31 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

1. This is in furtherance of our disclosure dated May 19, 2023 submitted by us under Regulation 31 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“**SEBI SAST**”) in the prescribed format to the National Stock Exchange of India Limited and BSE Limited (collectively, the “**Stock Exchanges**”), wherein we had, as the holders of 6,11,29,969 equity shares of R Systems International Limited (“**R Systems**”) constituting 51.67% (fifty one point six seven percent) of the total issued and paid up share capital of R Systems as on the date of the disclosure, disclosed creation of an “encumbrance” (as defined in the SEBI SAST) over the shares of R Systems.
2. In addition to our shareholding in R Systems as specified in paragraph 1 above, we are now the holders of an additional 3,03,036 equity shares of R Systems, constituting 0.26% (zero point two six percent) of the total issued and paid up share capital of R Systems. The shares are listed on the BSE Ltd. and National Stock Exchange of India Limited.
3. Pursuant to a facility agreement dated February 15, 2023, entered into between, *inter alia*, BCP Asia II Topco II Pte. Ltd. and DB International Trust (Singapore) Limited (“**Facility Agreement**”), an “encumbrance” (as defined in the SEBI SAST) has been created over the shares of R Systems held by us as specified in paragraph 2 above, in addition to the existing “encumbrance” (as defined in the SEBI SAST) as disclosed pursuant to our earlier disclosure dated May 19, 2023. However, it is clarified that no pledge has been created on the shares of R Systems.
4. Please find enclosed herewith the relevant disclosure of reasons of encumbrance in the prescribed format, in addition to the disclosure under Regulation 31 of the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 in the prescribed format.


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5. We request you to take the above on record.

Yours faithfully,

For **BCP Asia II Topco II Pte. Ltd.**



Authorized Signatory

Name: Chris Chan

Designation: Director

Encl: As above

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DISCLOSURE OF REASONS FOR ENCUMBRANCE

(In addition to the disclosures prescribed by way of circular issued by Securities and Exchange Board of India dated August 05, 2015 bearing reference no. CIR/CFD/POLICYCELL/3/2015)

Name of listed company	R Systems International Limited ("TC")
Name of the recognised stock exchanges where the shares of the company are listed	BSE Limited National Stock Exchange of India Limited
Name of the promoter(s) / PACs whose shares have been encumbered	<p>BCP Asia II Topco II Pte. Ltd. ("Promoter") (the promoter of the TC) is a wholly owned subsidiary of BCP Asia II Holdco II Pte. Ltd. ("Parent").</p> <p>Note: Parent does not directly hold any equity shares in TC. Promoter holds 6,14,33,005 shares of TC amounting to 51.93% of the total paid up share capital of TC (out of which 3,03,036 shares of TC amounting to 0.26% of its total paid up share capital have been acquired on May 22, 2023^(##)).</p> <p>Parent and Promoter have agreed to certain covenants in the nature of encumbrance in the facility agreement dated February 15, 2023 ("Facility Agreement"), in relation to an offshore facility availed by Promoter for <i>inter alia</i> financing consideration payable for acquisition of shares of TC by Promoter pursuant to the Facility Agreement, share purchase agreement dated November 16, 2022, and composite offer (open, delisting and if applicable, exit offer) made by Promoter to shareholders of TC as per applicable law. Such covenants also apply to the additional 3,03,036 shares of TC amounting to 0.26% of its total paid up share capital which have been acquired by Promoter on May 22, 2023^(##).</p> <p>Further, pursuant to the Facility Agreement and a Singapore debenture dated April 28, 2023</p>

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	<p>(“Singapore Debenture”), Parent has pledged its entire shareholding in Promoter for securing the offshore facility. The additional 3,03,036 shares of TC amounting to 0.26% of its total paid up share capital which have been acquired by Promoter on May 22, 2023^(##), have also been indirectly encumbered by virtue of this pledge.</p> <p>Promoter has not created any pledge on equity shares of TC.</p>
Total promoter shareholding in the listed company	<p>The details of shareholding of Promoter in the TC are as follows:</p> <p>No. of shares* – 6,14,33,005 % of total share capital* – 51.93%</p> <p>(out of which 3,03,036 shares of TC amounting to 0.26% of its total paid up share capital have been acquired on May 22, 2023^(##))</p>
Encumbered shares as a % of promoter shareholding	Promoter has not pledged any shares in the TC. Please refer to the Note set out above.
Whether encumbered share is 50% or more of promoter shareholding	Please refer to the Note set out above.
Whether encumbered share is 20% or more of total share capital	Please refer to the Note set out above.

**DETAILS OF ALL THE EXISTING EVENTS/ AGREEMENTS
PERTAINING TO ENCUMBRANCE**

	(Date of creation of encumbrance: May 22, 2023 ^(##))
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)	Please refer to the Note set out above.
No. and % of shares encumbered	Please refer to the Note set out above.
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X) DB International Trust (Singapore) Limited (as the “ Security Agent ”), on behalf of Bank Sinopac Co. Ltd, The Hongkong and Shanghai Banking Corporation Limited, GIFT City Branch, Investec Bank plc, Mashreqbank psc; and Sumitomo Mitsui Banking

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		Corporation Singapore Branch (collectively referred to as the “ Original Lenders ”)
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	<p>YES/ No.</p> <p>DB International Trust (Singapore) Limited is the Security Agent, <i>inter alia</i> engaged in the business of providing trusteeship services in relation to facility agreements.</p> <p>The Original Lenders are international banks and financial institutions.</p>
	Names of all other entities in the agreement	<p>Listed company and its group companies (if any)-</p> <ol style="list-style-type: none"> 1. R Systems International Limited (TC) 2. BCP Asia II Topco II Pte. Ltd. (Promoter) 3. BCP Asia II Holdco II Pte. Ltd. (Parent) <p>Other entities (if any)-</p> <p>Mandated Lead Arrangers (<i>as defined in the Facility Agreement</i>): the Original Lenders (<i>as defined above</i>)</p> <p>Agent and Initial Account Bank (<i>as respectively defined in the Facility Agreement</i>): Deutsche Bank Ag, Singapore Branch</p>
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating	<p>YES/ No</p> <p>The encumbrance is in respect of a U.S. Dollar term loan facility availed by the Promoter.</p> <p>If yes,</p> <ol style="list-style-type: none"> 1. Name of the issuer: N.A. 2. Details of the debt instrument: N.A. 3. Whether the debt instrument is listed on stock exchanges? N.A. 4. Credit rating of the debt instrument: N.A.

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		5. ISIN of the instrument: N.A.
Security Cover/Asset Cover	Value of shares on the date of event / agreement (A)	Not applicable. Please refer to the Note set out above.
	Amount involved (against which shares have been encumbered) (B)	Not applicable. Please refer to the Note set out above.
	Ration of A/B	Not applicable.
End use of money	<p>Borrowed amount to be utilized for what purpose –</p> <p>(a) Personal use by promoters and PACs</p> <p>(b) For the benefit of listed company</p> <p>Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc.</p> <p>(a) Any other reason (please specify)</p>	<p>As per Clause 3.1 (<i>Purpose</i>) of the Facility Agreement, the amounts borrowed by the Promoter <i>vide</i> the Facility Agreement are required to be utilised towards financing, directly or indirectly, in whole or in part:</p> <p>(i) the consideration payable by the Promoter for the Acquisitions (<i>as defined in the Facility Agreement</i>);</p> <p>(ii) Acquisition Costs (<i>as defined in the Facility Agreement</i>) incurred by the Promoter and</p> <p>(iii) funding the DSRA (<i>as defined in the Facility Agreement</i>),</p> <p>in each case as per the Funds Flow Statement (<i>as defined in the Facility Agreement</i>).</p>

(*) Total share capital/ voting capital is taken as per the latest filing done by the Company to the relevant stock exchange as per the provisions of its listing agreement with the relevant stock exchange.

(##) Out of the additional 3,03,036 shares of TC acquired by the Promoter, a nominal number of 70 equity shares are in physical form. In relation to such shares, the Promoter is in possession of the share certificates, and the shares would be converted to dematerialized form and credited to the relevant demat account of the Promoter in due course.

Signature of Authorised Signatory:



Chris Chan

Place: Singapore

Date: May 30, 2023