



Investment Banking

Dated: May 8, 2023

To

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001, India

National Stock Exchange of India Limited

Exchange Plaza, C-1, Block- G
Bandra Kurla Complex
Bandra (E), Mumbai – 400 051, India

Dear Sir/Madam,

Sub: Outcome of the tendering process under Regulation 17(3) and other applicable provisions of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 and applicable provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

This is with reference to the open offer cum delisting offer (“**Offer**”) made by BCP Asia II Topco II Pte. Ltd. (“**Acquirer**”) along with Blackstone Capital Partners Asia II L.P., a person acting in concert with the Acquirer (“**PAC**”) to the public shareholders of R Systems International Limited (“**Target Company**”), for acquisition of up to 5,71,73,476 (Five Crore Seventy One Lakh Seventy Three Thousand Four Hundred and Seventy Six) fully paid-up equity shares of face value of INR 1 (Indian Rupee one) each (“**Equity Share**”) representing 48.33% (Forty Eight decimal Three Three percent) of the Voting Share Capital of the Target Company in terms of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (“**SEBI (SAST) Regulations**”) and applicable provisions of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, as amended (“**SEBI Delisting Regulations**”).

The tendering period for the Offer opened on Friday, April 21, 2023 and closed on Monday, May 08, 2023, at the end of market hours on BSE Limited (“**BSE**”) and the National Stock Exchange of India Limited (“**NSE**”). Link Intime India Private Limited (“**Registrar to the Offer**”) and Kotak Mahindra Capital Company Limited (“**Manager**” or “**Manager to the Offer**”) have analysed the bids received from BSE and NSE and the outcome of the tendering is hereby disclosed and announced in terms of Regulation 17(3) and other applicable provisions of the SEBI Delisting Regulations and the applicable provisions of the SEBI (SAST) Regulations.

The Offer was a fixed price delisting offer at INR 262/- (Indian Rupees Two Hundred Sixty Two only) per Equity Share. The Offer was made in accordance with Regulation 5A of SEBI (SAST) Regulations and therefore, the delisting price will not be determined through the 'reverse book building process', in accordance with the SEBI Delisting Regulations.

Capitalised terms used but not defined in this outcome of the Offer shall have the meaning assigned to such terms in the Letter of Offer dated April 10, 2023.

Kotak Mahindra Capital Company Limited

CIN 67120MH1995PLC134050

Registered Office:

27BKC

C – 27, “G” Block

Bandra Kurla Complex

Bandra (East), Mumbai – 400 051, India

T +91 22 43360000

F +91 22 67132445

www.investmentbank.kotak.com

Particulars	Actuals			
Scrip Name	R Systems International Limited			
Symbol	NSE Symbol: RSYSTEMS and BSE Scrip Code: 532735			
Issue Period	Friday, April 21, 2023 to Monday, May 08, 2023			
Floor Fixed Delisting Price	INR 262/-			
Delisting Offer Size	Upto 5,71,73,476 Equity Shares			
Discovered Price	Not applicable			
Number of equity shares and bids	Total 13,549,804 [^] Equity Shares with 1,363 [^] successful bids received			
Number of equity shares and bids above the discovered price	Not applicable.			
Whether the delisting offer is successful in terms of Regulation 21 of the Delisting Regulations	Total issued equity shares		11,83,03,445	
	Shares transferred to the Investor Education and Protection Fund's account in terms of Regulation 21(a) of Delisting Regulations		45,537	
	Shares held in terms of sub-regulation (4) of regulation 39 read with Schedule VI of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 and shares held by vanishing companies and struck off companies as inactive shareholders, custodian(s) against which depository receipts have been issued overseas, trust set up for implementing Employee Benefit scheme under the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, in terms of Regulation 21(a) of Delisting Regulations.		10	
	Remaining Shares		11,82,57,898	
	Minimum number of public shareholding to be achieved, i.e. 90% of the Remaining shares as per Regulation 21 of Delisting Regulations		10,64,32,109	
	Particulars	No. of Equity Shares	% of total issued capital	% of remaining shares
	Pre-delisting Offer Acquirer Shareholding	Nil	Nil	Nil
	No. of Equity Shares tendered	13,549,804 [^]	11.45	11.46

Particulars	Actuals			
	Equity Shares agreed to be acquired under the SPA	6,11,29,969	51.67	51.69
	Acquirer's shareholding Post Delisting Offer and completion of share purchase under the SPA	7,46,79,773	63.13	63.15
<p><i>^ Of these 79 physical Equity Shares (79 bids) have been tendered, for which the requisite documents have not been received.</i></p> <p>As the post Offer shareholding of the Acquirer, comprising of the Equity Shares validly tendered / offered by the Public Shareholders in the Offer and the Equity Shares agreed to be acquired under the SPA from the Sellers, has not exceeded 90% of the Voting Share Capital (excluding the Equity Shares transferred to the Investor Education and Protection Fund's account and inactive Shareholder as provided under the SEBI Delisting Regulations), the delisting offer is deemed to be unsuccessful in terms of Regulation 21 of SEBI Delisting Regulations and the applicable provisions of the SEBI (SAST) Regulations.</p>				

Lien on unaccepted / rejected shares will be released on the Equity Shares in their respective demat accounts of the Public Shareholders in accordance with applicable provisions of the SEBI (SAST) Regulations and the SEBI Delisting Regulations.

In terms of Regulation 17(4) of SEBI Delisting Regulations and other applicable provisions of the SEBI (SAST) Regulations, a public announcement for the failure will be published in the same newspapers in which the detailed public statement for the Offer was published.

Yours faithfully,

For Kotak Mahindra Capital Company Limited



Authorised Signatory

Name: Amit Joshi

Designation: Director