



R SYSTEMS INTERNATIONAL LIMITED

Corporate Identity Number : L74899DL1993PLC053579
[CMMI Level 5, PCMM Level 5, ISO 9001:2015 & ISO 27001:2013 Company]
C-40, Sector-59, NOIDA, Distt. Gautam Budh Nagar, U.P., India – 201 307

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www.rsystems.com

Regd. Off.: GF-1-A, 6, Devika Tower,
Nehru Place, New Delhi- 110019

Date: April 14, 2023
To

National Stock Exchange of India Ltd.
Exchange Plaza
Plot No. C/1, G Block
Bandra – Kurla Complex
Bandra (E), Mumbai – 400 051
NSE Symbol: RSYSTEMS

BSE Limited
Corporate Relationship Dept.
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400 001.
Scrip Code: 532735

Dear Sir / Madam,

SUB: SUBMISSION OF THE REASONED RECOMMENDATION OF THE COMMITTEE OF INDEPENDENT DIRECTORS (“IDC”) PURSUANT TO REGULATION 26(7) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AS AMENDED (“SEBI (SAST) REGULATIONS”) AND REGULATION 28 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (DELISTING OF EQUITY SHARES) REGULATIONS, 2021, AS AMENDED (“SEBI DELISTING REGULATIONS”)

This is to inform you that pursuant to Regulation 26(7) of the SEBI (SAST) Regulations and Regulation 28 of the SEBI Delisting Regulations, the IDC of R Systems International Limited (“**Company**”) at its meeting held on April 13, 2023, has provided its reasoned recommendations in the prescribed format for the purpose of delisting cum open offer (“**Composite Offer**”). A copy of the said recommendation along with the details of the voting pattern is attached herewith (enclosed as **Annexure-A**).

Further, the aforesaid recommendation of IDC has been published in the following newspapers, i.e. the same newspapers in which the Detailed Public Statement of the delisting cum open offer was published:

Newspaper	Language	Editions
Financial Express	English	All editions
Jansatta	Hindi	All editions
Navshakti	Marathi	Mumbai edition

We are enclosing herewith copies of the newspaper of the recommendation of IDC published in the above mentioned newspapers(enclosed as **Annexure-B**). The above recommendations of the IDC will also be available on Company’s website at www.rsystems.com.

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

Thanking you.

Yours faithfully,
For R Systems International Limited

(Company Secretary and Compliance Officer)



R SYSTEMS INTERNATIONAL LIMITED

Annexure-A

Corporate Identification Number: L74899DL1993PLC053579
Registered Office : GF-1-A, 6, Devika Tower, Nehru Place, New Delhi- 110019
Tel: +91 (120) 430-3500; Website : www.rsystems.com

Recommendations of the Committee of Independent Directors ("**IDC**") formed by the Board of R Systems International Limited ("**Company**") under Regulation 26(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("**SEBI (SAST) Regulations**") and Regulation 28 of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, as amended ("**SEBI Delisting Regulations**") in relation to the delisting cum open offer ("**Composite Offer**") to the Public Shareholders of the Company made by BCP Asia II Topco II Pte. Ltd. ("**Acquirer**") along with Blackstone Capital Partners Asia II L.P. ("**PAC**").

1.	Date	April 13, 2023
2.	Name of the Target Company (TC)	R Systems International Limited
3.	Details of the Offer pertaining to TC	<p>Composite Offer is being made by the Acquirer and PAC to the Public Shareholders of the Company to acquire up to 5,71,73,476 (Five Crore Seventy One Lakh Seventy Three Thousand Four Hundred Seventy Six) Equity Shares of the Company, representing up to 48.33% (Forty Eight decimal three three percent) of the Voting Share Capital ("Offer Shares") at the price of INR 262/- (Indian Rupees Two Hundred Sixty Two only) per Offer Share ("Offer Price"), subject to the terms and conditions mentioned in the Public Announcement, the Detailed Public Statement, the Corrigendum and the Letter of Offer in accordance with Regulations 3(1), 4 and 5A and other applicable provisions of the SEBI (SAST) Regulations and the SEBI Delisting Regulations. Assuming full acceptance of the Offer, the total consideration payable by the Acquirer will be INR 14,97,94,50,712/- (Indian Rupees One Thousand Four Hundred and Ninety Seven Crore Ninety Four Lakh Fifty Thousand Seven Hundred Twelve only) ("Composite Offer Consideration").</p> <p>The Composite Offer is a fixed price delisting offer at INR 262/- (Indian Rupees Two Hundred Sixty Two only) per Equity Share. The Offer is made in accordance with Regulation 5A of the SEBI (SAST) Regulations and therefore, the delisting price will not be determined by the reverse book building process as per the SEBI Delisting Regulations.</p> <p>If the delisting offer is not successful, the Acquirer and PAC shall provide a withdrawal window in accordance with the Regulation 5A(5) of the SEBI (SAST) Regulations and then complete the open offer by acquiring up to 3,07,58,896 (Three Crore Seven Lakh Fifty Eight Thousand Eight Hundred Ninety Six) Equity Shares representing 26.00% (Twenty Six percent) of the voting share capital of the Company at the Base Price of INR 245/- (Indian Rupees Two Hundred Forty Five only) per Equity Share in accordance with Regulation 7(1) and other applicable provisions of the SEBI (SAST) Regulations.</p> <p>Public Announcement dated November 16, 2022 ("PA"), Detailed Public Statement dated November 22, 2022 ("DPS"), the Draft Letter of Offer dated November 30, 2022 ("DLOF"), the Corrigendum to the PA, DPS and DLOF dated March 21, 2023 ("Corrigendum") and Letter of Offer dated April 10, 2023 ("LOF") have been issued by Kotak Mahindra Capital Company Limited, the Manager to the Composite Offer on behalf of the Acquirer and the PAC.</p>
4.	Name(s) of the acquirer and PAC with the acquirer	Acquirer: BCP Asia II Topco II Pte. Ltd. PAC: Blackstone Capital Partners Asia II L.P.
5.	Name of the Manager to the offer	Kotak Mahindra Capital Company Limited 27BKC, 1st Floor, Plot No. C-27, 'G' Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051 Tel: +91 22 4336 0128, Fax: +91 22 6713 2447 Email: rsystemsoffer@kotak.com Contact person: Mr. Ganesh Rane SEBI Registration Number: INM000008704
6.	Members of the Committee of Independent Directors (Please indicate the chairperson of the Committee separately)	Mrs. Ruchica Gupta - Chairperson and Member; Mr. Kapil Dhameja - Member; and Mr. Aditya Wadhwa - Member
7.	IDC Member's relationship with the TC (Director, Equity shares owned, any other contract / relationship), if any	<p>All the members of the IDC are Independent and Non-Executive Directors of the Company. None of the Non-Executive Independent Director of the Company holds equity share in the Company. None of the members of the IDC have any contract / relationship with the Company except as mentioned below:</p> <ol style="list-style-type: none"> Mrs. Ruchica Gupta is a Non-Executive Independent Director of the Company. She is the Chairperson of the Audit Committee, Nomination & Remuneration Committee, Risk Management Committee and Compensation Committee. She is also a member of the Stakeholders Relationship Committee and Corporate Social Responsibility Committee. Mr. Kapil Dhameja is a Non-Executive Independent Director of the Company. He is the Chairman of the Stakeholders Relationship Committee and Corporate Social Responsibility Committee. He is also a member of the Audit Committee, Nomination & Remuneration Committee, Risk Management Committee and Compensation Committee. Mr. Aditya Wadhwa is a Non-Executive Independent Director of the Company. He is the member of Audit Committee, Nomination & Remuneration Committee and Compensation Committee. <p>Apart from the sitting fees paid for attending the Board and Committee(s) meeting, the Company has no other pecuniary relationship with any of its Non-Executive Independent Director.</p>
8.	Trading in the Equity shares/other securities of the TC by IDC Members	None of the IDC members have traded in the equity shares of the Company.
9.	IDC Member's relationship with the acquirer (Director, Equity shares owned, any other contract / relationship), if any.	None of the members of the IDC is a Director of the Acquirer or the PAC. The members of the IDC neither have any contracts or relationship with the Acquirer nor the PAC nor hold any equity shares or other securities of the Acquirer or the PAC.
10.	Trading in the Equity shares/other securities of the acquirer by IDC Members	None of the IDC Members have traded in equity shares / other securities of the Acquirer or the PAC during: <ol style="list-style-type: none"> the period of 12 months preceding the PA; or the period from the PA till the date of this recommendation.
11.	Recommendation on the Open offer Composite Offer, as to whether the offer is fair and reasonable	<p>After reviewing following documents:</p> <ol style="list-style-type: none"> Public Announcement dated November 16, 2022; Floor Pricing Certificate issued by M/s. S.V. Shah & Associates dated November 16, 2022; Detailed Public Statement dated November 22, 2022; Due Diligence Report issued by M/s. PI & Associates dated November 25, 2022; Outcome of Meeting of Board of Directors of the Company held on November 25, 2022; Draft Letter of Offer dated November 30, 2022; Postal Ballot Notice dated November 25, 2022 and Scrutinizer's Report dated January 02, 2023. Corrigendum to the PA, DPS and DLOF dated March 21, 2023; Letter of Offer dated April 10, 2023; <p>(Collectively referred as "Offer Documents")</p> <p>the IDC is of the opinion that the Composite Offer made to the public shareholders of the Company for the Offer Price of INR 262/- (Indian Rupees Two Hundred Sixty Two only) per Equity Shares and the Base Price of INR 245/- (Indian Rupees Two Hundred Forty Five only):</p> <ol style="list-style-type: none"> is in the interest of the Public Shareholders as it will provide all the Public Shareholders an opportunity to exit from the Company and providing immediate liquidity; is in accordance with applicable provisions of the SEBI (SAST) Regulations; is in accordance with applicable provisions of the SEBI Delisting Regulations; and appears to be fair and reasonable.
12.	Summary of reasons for recommendation (IDC may also invite attention to any other place, e.g. company's website, where its detailed recommendations along with written advice of the independent adviser, if any can be seen by the shareholder)	<p>Based on the review of the Offer Documents, the members of the IDC have considered the following reasons for making recommendations in paragraph 11 above:</p> <ol style="list-style-type: none"> The Offer Price of Rs. 262/- represents premium of 12.25% (Twelve decimal Two Five percent) and the Base Price of INR 245/- per Equity Share represent premium of 4.97% to the average of the closing price of the Equity Shares on NSE during the 6 (six) months period preceding the date of the Public Announcement; The Composite Offer is in the interest of the Public Shareholders as it will provide all the Public Shareholders an opportunity to exit from the Company and providing immediate liquidity; and In the event that the total shares validly tendered and accepted in the Offer are less than 38.33% of the Voting Share Capital and the delisting offer fails than the Public Shareholders of the Target Company shall have a right to withdraw any Equity Shares (including all the Equity Shares) tendered under the Offer within 5 Working Days from the date of announcement of failure of the Delisting Offer and the Acquirer and PAC shall complete the Open Offer by acquiring up to 26.00% of the Voting Share Capital of the Target Company at the Base Price of INR 245/- per Equity Share. <p>After reviewing the Offer Documents referred in paragraph 11 above, the IDC believe that the Composite Offer is in accordance with SEBI (SAST) Regulations, SEBI Delisting Regulations and to that extent, is fair and reasonable.</p> <p>The detailed reasoned recommendation is also available on the website of the Company i.e. www.rsystems.com.</p> <p>However, the shareholders should independently evaluate the offer, market performance of the Company's script and take informed decision.</p>
13.	Disclosure of the voting pattern	All 3 members of the IDC were present in the meeting and the recommendations were unanimously approved by the IDC members.
14.	Details of Independent Advisors, if any.	IDC has not appointed any Independent Advisor(s).
15.	Any other matter(s) to be highlighted	None

To the best of our knowledge and belief, after making proper enquiry, the information contained in or accompanying this statement is, in all material respect, true and correct and not misleading, whether by omission of any information or otherwise and includes all the information required to be disclosed by the Company under the SEBI (SAST) Regulations and the SEBI Delisting Regulations.

Sd/-

Ruchica Gupta

Chairperson of Committee of Independent Directors

Place: New Delhi

Date: April 13, 2023

अ. क्र.	कामाचे नाव	अंदाजित किंमत (रुपये)	इसारा रक्कम (रुपये)	काम पूर्ण करण्याची कालमर्यादा	निविदेचा नमुना प्रकार	कोऱ्या निविदा नमुन्याची किंमत
१	Providing Basic Facilities For Tourist/Devotee's At Shree Kumareswar Mandir, Village Khelsula, Tq. Sengao, Dist. Hingoli	८४५७३२/-	९०००/-	४५ दिवस	ब-१	रु. ५००/- जी.एस.टी एकूण रुपये ५९०/-
२	Providing Basic Facilities For Tourist/Devotee's At Shree Kalbhairav Mandir, Khadki, Tq. Georal, Dist. Beed	८३८३५७/-	९०००/-	४५ दिवस	ब-१	रु. ५००/- जी.एस.टी एकूण रुपये ५९०/-
३	Providing Basic Facilities For Tourist/Devotee's At Shree Ram Mandir Devsthan Trust, Ramirth, Naldurg, Tq. Tuljapur, Dist. Dharaashiv.	८३८८२४/-	९०००/-	४५ दिवस	ब-१	रु. ५००/- जी.एस.टी एकूण रुपये ५९०/-
४	Providing Basic Facilities For Tourist/Devotee's At Shree Vithal Rukhmani Mandir, Village Wala, Taluka Rainapur, Dist. Latur.	८३८०८२/-	९०००/-	४५ दिवस	ब-१	रु. ५००/- जी.एस.टी एकूण रुपये ५९०/-
५	Providing Basic Facilities For Tourist/Devotee's At Shree Mari Ayece Mandir, Village Gardewadi, Vajjanath, Dist. Beed.	८३८१२१/-	९०००/-	४५ दिवस	ब-१	रु. ५००/- जी.एस.टी एकूण रुपये ५९०/-
६	Providing Basic Facilities For Tourist/Devotee's At Mangir Baba Devsthan, Village Shendra, Tq. & Dist. Chhatrapati Sambhajnagar.	८३७९६१/-	९०००/-	४५ दिवस	ब-१	रु. ५००/- जी.एस.टी एकूण रुपये ५९०/-

संचालक, पर्यटन संचालनालय, महाराष्ट्र राज्य, मुंबई यांचे कार्यालयामध्ये सूचना फलकावर सविस्तर निविदा सूचना पाहण्यास मिळेल किंवा सर्व निविदा कोणतेही कारण न देता रद्द ठरविण्याचा अधिकार राखून ठेवला आहे.

सही/-
संचालक
दिनांक: १३.०४.२०२३ पर्यटन संचालनालय, मुंबई

आधार हाऊसिंग फायनान्स लि.

निवाम कार्यालय : युनिट क्र. ८०२, नटाव बाय स्तम्भकी, वेस्टव्ह एक्सप्रेस हावे, सर ए.व्ही. रोड, अंधेरी पूर्व, मुंबई - ४०००९९
पनवेल शाखा : शोप क्र. १३ आणि १४, तळमजला, श्री भागती हॉटेज, सेक्टर २१, कामोडे, नवी मुंबई ४१०२०९ (महा)

प्रधिकृत अधिकारी: अरुण साहेबराव पाटणकर, संपर्क क्र.- ९५९४०९५४१

खाजगी रितीने सरफेसी अॅक्ट, २००२ च्या तरतुदीन्वये विक्रीसाठी मिळकत

ज्याअर्थी आधार हाऊसिंग फायनान्स लिमिटेड (एचएफएल) च्या प्राधिकृत अधिकाऱ्यांनी खालील दिलेल्या मिळकतीच्या ("तारण मत्ता") सिक्कुरिटायझेशन अॅक्ट रिकन्स्ट्रक्शन ऑफ फायनान्सियल असॅट्स अॅंड एन्फोर्समेंट ऑफ सिक्कुरिटी इंडेस्ट्रिअल अॅक्ट, २००२ (सरफेसी अॅक्ट, २००२) च्या कलम १३(ख) अन्वये कब्जा घेतला आहे. प्राधिकृत अधिकाऱ्यांना तारण कर्जाच्या वसुलीकरिता सरफेसी अॅक्ट अन्वये वरील नमूद तारण मत्तेसाठी काही इच्छुक पक्षकारांकडून विक्रीचा प्रस्ताव प्राप्त झाला आहे. आता प्राधिकृत अधिकारी सिक्कुरिटी इंडेस्ट्रिअल (एन्फोर्समेंट) अॅक्ट, २००२ च्या निवाम ८ आणि ९ च्या अटी नुसार खाजगी रितीने वरील सदर मिळकतीच्या विक्रीसाठी याद्वारे सूचना देत आहेत. खात्याचा तपशील खालीलप्रमाणे:

कर्म अर्ज क्र.	कर्जदार/ सह-कर्जदाराचे नाव	मागणी सूचना तारीख आणि रक्कम	राखीव किंमत (आरपी)	तारखेजोस ३१.०१.२०२३ एकूण थकबाकी कर्म रक्कम	तारण मत्तेचे वर्णन
(कर्म कोड क्र. ०१९०००१२४८ पनवेल शाखा)	संदेह वसंतराव पवार (कर्जदार), तेजस्वी सुरेश कांबळे (सह-कर्जदार)	१८-०७-२०२२ आणि रु. ६६,८२,६०३/-	रु. १४,५०,०००/- (रुपये चौदा लाख पन्नास हजार मात्र)	रु. १४,६८,७२७.८६/- (रु. चौदा लाख अठरा हजार सातशे सत्तावीस आणि पैसे सहाशेची मात्र)	हाऊस क्र. ६ १ ६ ४ १४४ ६ ५ ६ ३ ६, फ्लॅट क्र. ००२, तळमजला, चामुंडा निवास मोजे पालीदेवड पनवेल, रायगड, महाराष्ट्र ४१०२०६ धारक मिळकतीच्या ते सर्व भाग आणि विभाग, सीमाबद्ध: पूर्व: शिड्डा/फ्लॅट क्र. ००१, पश्चिम: इमारत, उत्तर: इमारत, दक्षिण: इमारत

प्राधिकृत अधिकारी "जे आहे जेथे आहे तत्त्वने", "जे आहे जसे आहे तत्त्वने" आणि "जे काही आहे तेथे आहे तत्त्वने" तारण मत्तेच्या विक्रीकरिता लिलाव करणार आहेत. एचएफएल सदर मिळकतीवरील प्रलंबित कोणत्या दायित्वांसाठी जबाबदार राहणार नाही. प्राधिकृत अधिकाऱ्यांनी कोणतेही कारण न देता प्रस्ताव स्वीकारणे किंवा नाकारण्याचा हक्क राखून ठेवला आहे आणि विक्री तारण धनकोच्या निश्चितीच्या अधीन राहिल. प्रस्तावित खरेदीदाराचा प्रस्ताव स्वीकारल्यानंतर त्याने/तिने त्वरित उर्वरित इसारा रक्कम समायाजित करून स्वीकृत किमतीच्या २५% रक्कम जमा करणे आवश्यक आहे आणि उर्वरित तारण धनकोची प्रस्ताव स्वीकारल्याच्या तारखेपासून १५ (पंधरा) दिवसांत जमा करणे आवश्यक आहे. प्रस्तावित खरेदीदारांनी नोंद घ्यावी की, विनिर्दिष्ट वेळेत त्याने/तिने उर्वरित रक्कम चुकती करण्यास कसूर केल्यास ओगट जमा केलेली रक्कम जप्त करण्यात येईल आणि मिळकतीची पुन्हा विक्री करण्यात येईल. सदर सर्वसामान्य जनात आणि विशेषत: कर्जदार/सहकर्जदार आणि हमीदार यांना सरफेसी अॅक्ट, २००२ अन्वये याद्वारे १५ दिवसांची विक्री सूचना देण्यात येते की, वरील वर्णिलेल्या स्वभाव मिळकती तारण/प्रभारित आहेत तिचा प्रत्यक्ष कब्जा आधार हाऊसिंग फायनान्स लिमिटेड (एचएफएल) तारण धनकोच्या प्राधिकृत अधिकाऱ्यांनी घेतला आहे की, जे आहे जेथे आहे, जे काही जेथे आहे आणि जे काही आहे तेथे आहे तत्त्वने घेण्यात येणार आहे आणि विक्रीच्या तारखेपूर्वी संपूर्ण रक्कम आधार हाऊसिंग फायनान्स लिमिटेड ला भरणे केल्यास लिलाव थांबविण्यात येईल. सदर कर्जदार, सह-कर्जदार कोणतेही खरेदीदार गहाण मिळकत/ तारण मत्ता दिलेल्या राखीव किंमतीवर खरेदी करण्यास इच्छुक असल्यास कर्जदार सहकर्जदार यांनी एचएफएल यांना २१-१०-२०२२ रोजी किंवा पूर्वी कळविणे, एचएफएल त्यांना प्राधान्य देतील. जर कर्जदार सह-कर्जदार २१-१०-२०२२ रोजी किंवा पूर्वी कळविण्यास असमर्थ ठरले वरील दिलेली राखीव किंमतीवर विक्री करण्याची प्रक्रिया करतील. लिलावाची तारीख २१.०४.२०२३ निश्चित करण्यात आली आहे. दिनांक: पनवेल, दिनांक: १४.०४.२०२३

सही/- (प्राधिकृत अधिकारी), आधार हाऊसिंग फायनान्स लिमिटेड कीर्ती

This is a public announcement for information purposes only and is not a prospectus announcement and does not constitute an invitation or offer to acquire, purchase or subscribe to securities. Not for release, publication or distribution directly or indirectly, outside India.

INITIAL PUBLIC OFFERING OF EQUITY SHARES ON THE MAIN BOARD OF THE STOCK EXCHANGES IN COMPLIANCE WITH CHAPTER II OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED.

PUBLIC ANNOUNCEMENT



(Please scan the QR Code to view the DRHP)



VISHNU PRAKASH R PUNGLIA LIMITED

Our Company was originally formed as a partnership firm under the Partnership Act, 1932 in the name of M/s Vishnu Prakash Pungalia, pursuant to a deed of partnership dated August 14, 1986. Further, vide deed of partnership dated April 02, 1999, the name of the partnership firm was changed to M/s. Vishnu Prakash R. Pungalia, with introduction of new partners. Further, vide deed of partnership dated June 01, 2001, the name of the partnership firm was changed from Vishnu Prakash R. Pungalia to M/s. Shree JI Construction Co. Further, vide deed of partnership dated March 01, 2002, the name of the partnership firm was changed from M/s. Shree JI Construction Co., to M/s. Vishnu Prakash R Pungalia. The constitution of the firm was changed on May 10, 2003 with the admission of new partner. The constitution of the firm was further changed with the admission of new partners with effect from October 10, 2003. The constitution of the firm was further changed on November 02, 2003 due to the demise of a partner. The constitution of the firm was further changed with the admission of new partners and retirement of certain existing partners with effect from June 01, 2004 and the final certificate of registration was issued by the Office of the Registrar of Firms, Jodhpur, Rajasthan on June 04, 2004. The said partnership was thereafter converted to a public limited company with the name "Vishnu Prakash R Pungalia Limited", pursuant to a deed for joint stock company dated April 01, 2013 ("Deed") and following the procedure specified under Part IX of the Companies Act, 1956. A certificate of incorporation reflecting the legal status of our Company was granted by the Registrar of Companies, Maharashtra, Mumbai dated May 13, 2013. Pursuant to the said Deed, Vishnu Prakash Pungalia, Ram Jeevan Punglia, Manohar Lal Punglia, Vijay Punglia, Kamal Kishor Pungalia, Anil Punglia, Pushpa Devi Pungalia, Pushpa Pungalia, Sanjay Kumar Punglia and Ajay Pungalia, partners of M/s. Vishnu Prakash R Pungalia, agreed to subscribe to the share capital of our Company in proportion to the capital contributed by them in the partnership firm. For details of change in name and registered office of our Company please see "History and Certain Corporate Matters" on page 231 of the Draft Red Herring Prospectus dated April 12, 2023 ("DRHP"), filed with the Securities and Exchange Board of India ("SEBI") on April 12, 2023.

Registered Office: Unit No. 3, 5th Floor, B-wing, Trade Star Premises Co-operative Society Limited, Village Kondivita, Mathuradas Vasani Road, Near Chakala Metro Station, Andheri (East), Mumbai - 400059, Maharashtra, India; Tel: +91 22 40164020

Corporate Office: H-1, First Floor Shivalk Complex, Near Gole Building, Sardarpura, Jodhpur, Rajasthan- 342001, India; Tel: +91 291 243 4396

Contact Person: Neha Matani, Company Secretary and Compliance Officer; Tel: +91 8058053700 Email: compliance@vprp.co.in

Website: <https://www.vprp.co.in>; **Corporate Identity Number:** U45203MH2013PLC243252

OUR PROMOTERS: VISHNU PRAKASH PUNGLIA, MANOHAR LAL PUNGLIA, SANJAY KUMAR PUNGLIA, KAMAL KISHOR PUNGLIA AND AJAY PUNGLIA

INITIAL PUBLIC OFFERING OF UPTO 31,200,000* EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF VISHNU PRAKASH R PUNGLIA LIMITED ("OUR COMPANY" OR THE "COMPANY") FOR CASH AT A PRICE OF ₹ [•] PER EQUITY SHARE (INCLUDING A PREMIUM OF ₹ [•] PER EQUITY SHARE) ("ISSUE PRICE") AGGREGATING UP TO ₹ [•] MILLION ("THE ISSUE").

THIS ISSUE INCLUDES A RESERVATION OF UP TO [•] EQUITY SHARES AGGREGATING UP TO ₹ [•] MILLION (CONSTITUTING UP TO [•] % OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF THE COMPANY FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES (THE "EMPLOYEE RESERVATION PORTION"). OUR COMPANY IN CONSULTATION WITH THE BRLMS, MAY OFFER A DISCOUNT OF UP TO [•] % OF THE ISSUE PRICE TO ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION ("EMPLOYEE DISCOUNT"). THE ISSUE LESS THE EMPLOYEE RESERVATION PORTION IS HERINAFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE [•] % AND [•] %, RESPECTIVELY OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF THE COMPANY.

THE PRICE BAND AND THE MINIMUM BID LOT SHALL BE DECIDED BY OUR COMPANY IN CONSULTATION WITH THE BRLMS AND WILL BE ADVERTISED IN [•] EDITIONS OF [•] (A WIDELY CIRCULATED ENGLISH NATIONAL DAILY NEWSPAPER), [•] EDITIONS OF [•] (A WIDELY CIRCULATED HINDI NATIONAL DAILY NEWSPAPER) AND [•] EDITION OF [•] (A WIDELY CIRCULATED MARATHI DAILY NEWSPAPER, MARATHI BEING THE REGIONAL LANGUAGE OF MAHARASHTRA WHERE OUR REGISTERED OFFICE IS LOCATED), AT LEAST TWO WORKING DAYS PRIOR TO THE BID/ISSUE OPENING DATE AND SHALL BE MADE AVAILABLE TO THE BSE LIMITED ("BSE") AND THE NATIONAL STOCK EXCHANGE OF INDIA LIMITED (NSE TOGETHER WITH THE NSE, THE "STOCK EXCHANGES") FOR THE PURPOSE OF UPLOADING ON THEIR RESPECTIVE WEBSITES. IN ACCORDANCE WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED (THE "SEBI ICDR REGULATIONS").

* subject to finalization of the allotment.

In case of any revision in the Price Band, the Bid/ Issue Period shall be extended for at least three (3) additional Working Days after such revision of the Price Band, subject to the total Bid/Issue Period not exceeding ten (10) Working Days. In cases of force majeure, banking strike or similar circumstances, our Company in consultation with the BRLMs, may for reasons to be recorded in writing, extend the Bid / Issue Period for a minimum of three (3) Working Days, subject to the total Bid/ Issue Period not exceeding ten (10) Working Days. Any revision in the Price Band, and the revised Bid/ Issue Period, if applicable, shall be widely disseminated by notification to the Stock Exchanges by issuing a press release and also by indicating the change on the websites of the BRLMs and at the terminals of the Members of the Syndicate and by intimation to Self-Certified Syndicate Banks ("SCSBs"), the Sponsor Bank(s) and other Designated Intermediaries, as applicable.

The Issue is being made in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended (the "SCRR"), read with Regulation 31 of the SEBI ICDR Regulations. The Issue is being made through the Book Building Process in accordance with Regulation 6(1) of the SEBI ICDR Regulations wherein not more than 50% of the Net Issue shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") ("QIB Portion"), provided that our Company in consultation with the BRLMs may allocate up to 60% of the QIB Portion to Anchor Investors and the basis of such allocation will be on a discretionary basis by our Company, in consultation with the BRLMs in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"), of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from the domestic Mutual Funds at or above the price at which allocation is made to Anchor Investors ("Anchor Investor Allocation Price"). In the event of under-subscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the QIB Portion (other than the Anchor Investor Portion) (the "Net QIB Portion"). Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, subject to valid Bids being received at or above the Issue Price, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIBs, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. Further, not less than 15% of the Net Issue shall be available for allocation to Non-Institutional Investors ("Non-Institutional Category") of which one-third of the Non-Institutional Category shall be available for allocation to Bidders with an application size of more than ₹ 200,000 and up to ₹ 1,000,000 and two-thirds of the Non-Institutional Category shall be available for allocation to Bidders with an application size of more than ₹ 1,000,000 and under-subscription in either of these two sub-categories of the Non-Institutional Category may be allocated to Bidders in the other sub-category of the Non-Institutional Category in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Issue Price. Further, not less than 35% of the Net Issue shall be available for allocation to Retail Individual Investors ("Retail Category"), in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Issue Price. All Bidders (except Anchor Investors) shall mandatorily participate in this Issue only through the Application Supported by Blocked Amount ("ASBA") process and shall provide details of their respective bank account (including UPI ID (defined hereinafter) in case of UPI Bidders (defined hereinafter) in which the Bid Amount will be blocked by the Self Certified Syndicate Banks ("SCSBs") or pursuant to the UPI Mechanism, as the case may be. Anchor Investors are not permitted to participate in the Anchor Investor Portion through the ASBA process. Further, Equity Shares will be allocated on a proportionate basis to Eligible Employees applying under the Employee Reservation Portion, subject to valid Bids received from them at or above the Issue Price. For details, please see "Issue Procedure" on page 413 of the DRHP.

This public announcement is being made in compliance with Regulation 26(2) of the SEBI ICDR Regulations to inform the public that our Company is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to undertake initial public offering of its Equity Shares pursuant to the Issue and has filed the DRHP dated April 12, 2023 with SEBI on April 12, 2023.

Pursuant to Regulation 26(1) of the SEBI ICDR Regulations, the DRHP filed with SEBI shall be made available to the public for comments, if any, for a period of at least 21 days from the date of such filing by hosting it on the websites of SEBI at www.sebi.gov.in, Stock Exchanges i.e., BSE at www.bseindia.com, NSE at www.nseindia.com and the websites of BRLMs, i.e. Choice Capital Advisors Private Limited at www.choiceindia.com and Pantomath Capital Advisors Private Limited at www.pantomathgroup.com. Our Company hereby invites the members of the public to give comments on the DRHP filed with SEBI with respect to disclosures made in the DRHP. The public is requested to send a copy of the comments sent to SEBI, to the Company Secretary and Compliance Officer of our Company and the BRLMs at their respective addresses mentioned below. All comments must be received by SEBI, the Company and/or the BRLMs and/or the Company Secretary and Compliance Officer of our Company in relation to the Issue on or before 5 p.m. on the 21st day from the aforesaid date of filing the DRHP with SEBI.

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue, including the risks involved. The Equity Shares in the Issue have not been recommended or approved by the SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the DRHP. Specific attention of the investors is invited to "Risk Factors" on page 49 of the DRHP. Any decision to invest in the Equity Shares described in the DRHP may only be made after the red herring prospectus ("RHP") has been filed with the RoC and must be made solely on the basis of such RHP as there may be material changes in the RHP from the DRHP. The Equity Shares, when offered, through the RHP, are proposed to be listed on Stock Exchanges.

The liability of the members of our Company is limited by shares. For details of the main objects of our Company as contained in its Memorandum of Association, see "History and Certain Corporate Matters" on page 231 of the DRHP.

For details of the share capital and capital structure of our Company and the names of the signatories to the Memorandum of Association and the number of shares of our Company subscribed by them, please see "Capital Structure" on page 101 of the DRHP.

BOOK RUNNING LEAD MANAGERS	REGISTRAR TO THE ISSUE
 <p>Choice Capital Advisors Private Limited Sunil Patodia Tower, Plot No. 156-158, J.B. Nagar, Andheri (East), Mumbai, 400099, Maharashtra India Contact Details: +91 22 67079999 (Extension 451) Email Address: vprp ipo@choiceindia.com Website: choiceindia.com/services/investment-banking Contact Person: Ratiraj Tibrewal / Vivek Singhi SEBI Registration Number: INM000011872</p>	 <p>Link Intime India Private Ltd. C- 101, 1st Floor, 247 Park, L.B.S Marg, Vikhroli (West), Mumbai - 400083, Maharashtra, India Tel: +91 22 8108114949, Fax: +91 22 49186060 Email: vishnuprakashr@punglia.ipo@linkintime.co.in Website: www.linkintime.com Contact Person: Shanti Gopalakrishnan SEBI Registration Number: INR000004058</p>

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the DRHP.

For VISHNU PRAKASH R PUNGLIA LIMITED
On behalf of the Board of Directors
Sd/-
Company Secretary and Compliance Officer

Place: Mumbai
Date: April 13, 2023

VISHNU PRAKASH R PUNGLIA LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to undertake an initial public offer of its Equity Shares and has filed the DRHP dated April 12, 2023 with SEBI on April 12, 2023. The DRHP shall be available on the website of SEBI at www.sebi.gov.in, websites of the Stock Exchanges i.e., BSE at www.bseindia.com and NSE at www.nseindia.com and is available on the websites of the BRLMs, i.e. Choice Capital Advisors Private Limited at www.choiceindia.com and Pantomath Capital Advisors Private Limited at www.pantomathgroup.com. Potential investors should note that investment in equity shares involves a high degree of risk and for details relating to such risk, please see the section titled "Risk Factors" of the RHP, when filed. Potential investors should not rely on the DRHP filed with SEBI for making any investment decision. Specific attention of the investors is invited to "Risk Factors" on page 49 of the DRHP. The Equity Shares offered in the Issue have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or any state securities laws in the United States and, unless so registered, may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in accordance with any applicable U.S. state securities laws. There will be no public offering of Equity Shares in the United States. This announcement is not an offer of securities for sale in the United States or elsewhere. The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be issued or sold, and Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

CONCEPT

R SYSTEMS INTERNATIONAL LIMITED

Corporate Identification Number: L74899DL1993PLC053579
Registered Office : GF-1-A, 6, Devika Tower, Nehru Place, New Delhi- 110019
Tel: +91 (120) 430-3500; Website : www.rsystems.com

Recommendations of the Committee of Independent Directors ("IDC") formed by the Board of R Systems International Limited ("Company") under Regulation 26(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("SEBI (SAST) Regulations") and Regulation 28 of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, as amended ("SEBI Delisting Regulations") in relation to the delisting cum open offer ("Composite Offer") to the Public Shareholders of the Company made by BCP Asia II Topco II Pte. Ltd. ("Acquirer") along with Blackstone Capital Partners Asia II L.P. ("PAC").

1. Date	April 13, 2023
2. Name of the Target Company (TC)	R Systems International Limited
3. Details of the Offer pertaining to TC	Composite Offer is being made by the Acquirer and PAC to the Public Shareholders of the Company to acquire up to 5,71,73,476 (Five Crore Seventy One Lakh Seventy Three Thousand Four Hundred Seventy Six) Equity Shares of the Company, representing up to 48.33% (Forty Eight decimal three three percent) of the Voting Share Capital ("Offer Shares") at the price of INR 262/- (Indian Rupees Two Hundred Sixty Two only) per Offer Share ("Offer Price"), subject to the terms and conditions mentioned in the Public Announcement, the Detailed Public Statement, the Corrigendum and the Letter of Offer in accordance with Regulations 3(1), 4 and 5A and other applicable provisions of the SEBI (SAST) Regulations and the SEBI Delisting Regulations. Assuming full acceptance of the Offer, the total consideration payable by the Acquirer will be INR 14,97,50,712/- (Indian Rupees One Thousand Four Hundred and Ninety Seven Crore Ninety Four Lakh Fifty Thousand Seven Hundred Twelve only) ("Composite Offer Consideration"). The Composite Offer is a fixed price delisting offer at INR 262/- (Indian Rupees Two Hundred Sixty Two only) per Equity Share. The Offer is made in accordance with Regulation 5A of the SEBI (SAST) Regulations and therefore, the delisting price will not be determined by the reverse book building process as per the SEBI Delisting Regulations. If the delisting offer is not successful, the Acquirer and PAC shall provide a withdrawal window in accordance with the Regulation 5A(5) of the SEBI (SAST) Regulations and then complete the open offer by acquiring up to 3,07,58,896 (Three Crore Seven Lakh Fifty Eight Thousand Eight Hundred Ninety Six) Equity Shares representing 26.00% (Twenty Six percent) of the voting share capital of the Company at the Base Price of INR 245/- (Indian Rupees Two Hundred Forty Five only) per Equity Share in accordance with Regulation 7(1) and other applicable provisions of the SEBI (SAST) Regulations. Public Announcement dated November 16, 2022 ("PA"), Detailed Public Statement dated November 22, 2022 ("DPS"), the Draft Letter of Offer dated November 30, 2022 ("DLOF"), the Corrigendum to the PA, DPS and DLOF dated March 21, 2023 ("Corrigendum") and Letter of Offer dated April 10, 2023 ("LOF") have been issued by Kotak Mahindra Capital Company Limited, the Manager to the Composite Offer on behalf of the Acquirer and the PAC.
4. Name(s) of the acquirer and PAC with the acquirer	Acquirer: BCP Asia II Topco II Pte. Ltd. PAC: Blackstone Capital Partners Asia II L.P.
5. Name of the Manager to the offer	Kotak Mahindra Capital Company Limited 27BKC, 1st Floor, Plot No. C-27, 'G' Block, Bandra Kuria Complex, Bandra (East), Mumbai 400 051 Tel: +91 22 4336 0128, Fax: +91 22 6713 2447 Email: rsystemsoffer@kotak.com Contact person: Mr. Ganesh Rane SEBI Registration Number: INM00008704
6. Members of the Committee of Independent Directors (Please indicate the chairperson of the Committee separately)	Mrs. Ruchika Gupta - Chairperson and Member; Mr. Kapil Dhameja - Member; and Mr. Aditya Wadhwa - Member
7. IDC Member's relationship with the TC (Director, Equity shares owned, any other contract / relationship), if any	All the members of the IDC are Independent and Non-Executive Directors of the Company. None of the Non-Executive Independent Director of the Company holds equity share in the Company. None of the members of the IDC have any contract/ relationship with the Company except as mentioned below: 1. Mrs. Ruchika Gupta is a Non-Executive Independent Director of the Company. She is the Chairperson of the Audit Committee, Nomination & Remuneration Committee, Risk Management Committee and Compensation Committee. She is also a member of the Stakeholders Relationship Committee and Corporate Social Responsibility Committee. 2. Mr. Kapil Dhameja is a Non-Executive Independent Director of the Company. He is the Chairman of the Stakeholders Relationship Committee and Corporate Social Responsibility Committee. He is also a member of the Audit Committee, Nomination & Remuneration Committee, Risk Management Committee and Compensation Committee. 3. Mr. Aditya Wadhwa is a Non-Executive Independent Director of the Company. He is the member of Audit Committee, Nomination & Remuneration Committee and Compensation Committee. Apart from the sitting fees paid for attending the Board and Committee(s) meeting, the Company has no other pecuniary relationship with any of its Non-Executive Independent Director.
8. Trading in the Equity shares/other securities of the TC by IDC Members	None of the IDC members have traded in the equity shares of the Company.
9. IDC Member's relationship with the acquirer (Director, Equity shares owned, any other contract / relationship), if any	None of the members of the IDC is a Director of the Acquirer or the PAC. The members of the IDC neither have any contracts or relationship with the Acquirer nor the PAC nor hold any equity shares or other securities of the Acquirer or the PAC.
10. Trading in the Equity shares/other securities of the acquirer by IDC Members	None of the IDC Members have traded in equity shares / other securities of the Acquirer or the PAC during: a) the period of 12 months preceding the PA; or b) the period from the PA till the date of this recommendation.
11. Recommendation on the Open offer Composite Offer, as to whether the offer is fair and reasonable	After reviewing following documents: a) Public Announcement dated November 16, 2022; b) Floor Pricing Certificate issued by M/s. S.V. Shah & Associates dated November 16, 2022; c) Detailed Public Statement dated November 22, 2022; d) Due Diligence Report issued by M/s. PI & Associates dated November 25, 2022; e) Outcome of Meeting of Board of Directors of the Company held on November 25, 2022; f) Draft Letter of Offer dated November 30, 2022; g) Postal Ballot Notice dated November 25, 2022 and Scrutinizer's Report dated January 02, 2023. h) Corrigendum to the PA, DPS and DLOF dated March 21, 2023; i) Letter of Offer dated April 10, 2023; (Collectively referred as "Offer Documents") the IDC is of the opinion that the Composite Offer made to the public shareholders of the Company for the Offer Price of INR 262/- (Indian Rupees Two Hundred Sixty Two only) per Equity Shares and the Base Price of INR 245/- (Indian Rupees Two Hundred Forty Five only): a) is in the interest of the Public Shareholders as it will provide all the Public Shareholders an opportunity to exit from the Company and providing immediate liquidity; b) is in accordance with applicable provisions of the SEBI (SAST) Regulations; c) is in accordance with applicable provisions of the SEBI Delisting Regulations; and d) appears to be fair and reasonable.
12. Summary of reasons for recommendation (IDC may also invite attention to any other place, e.g. company's website, where its detailed recommendations along with written advice of the independent adviser, if any can be seen by the shareholder)	Based on the review of the Offer Documents, the members of the IDC have considered the following reasons for making recommendations in paragraph 11 above: a) The Offer Price of Rs. 262/- represents premium of 12.25% (Twelve decimal Two Five percent) and the Base Price of INR 245/- per Equity Share represent premium of 4.97% to the average of the closing price of the Equity Shares on NSE during the 6 (six) months period preceding the date of the Public Announcement; b) The Composite Offer is in the interest of the Public Shareholders as it will provide all the Public Shareholders an opportunity to exit from the Company and providing immediate liquidity; and c) In the event that the total shares validly tendered and accepted in the Offer are less than 38.33% of the Voting Share Capital and the delisting offer fails than the Public Shareholders of the Target Company shall have a right to withdraw any Equity Shares (including all the Equity Shares) tendered under the Offer within 5 Working Days from the date of announcement of failure of the Delisting Offer and the Acquirer and PAC shall complete the Open Offer by acquiring up to 26.00% of the Voting Share Capital of the Target Company at the Base Price of INR 245/- per Equity Share. After reviewing the Offer Documents referred in paragraph 11 above, the IDC believe that the Composite Offer is in accordance with SEBI (SAST) Regulations, SEBI Delisting Regulations and to that extent, is fair and reasonable. The detailed reasoned recommendation is also available on the website of the Company i.e. www.rsystems.com . However, the shareholders should independently evaluate the offer, market performance of the Company's script and take informed decision.
13. Disclosure of the voting pattern	All 3 members of the IDC were present in the meeting and the recommendations were unanimously approved by the IDC members.
14. Details of Independent Advisors, if any.	IDC has not appointed any Independent Advisor(s).
15. Any other matter(s) to be highlighted	None

To the best of our knowledge and belief, after making proper enquiry, the information contained in or accompanying this statement is, in all material respect, true and correct and not misleading, whether by omission of any information or otherwise and includes all the information required to be disclosed by the Company under the SEBI (SAST) Regulations and the SEBI Delisting Regulations.

Sd/-
Ruchika Gupta
Chairperson of Committee of Independent Directors

Place: New Delhi
Date: April 13, 2023

ANANDRATHI
Private Wealth, uncomplicated
CIN: L67120MH1995PLC086696
ANAND RATHI WEALTH LIMITED
"AMFI-Registered Mutual Fund Distributor"

CORRIGENDUM

W.r.t. public announcement of Results for Quarter & Year Ended March 31, 2023, of ANAND RATHI WEALTH LIMITED on April 12, 2023, published on April 13, 2023. It is clarified that there was a certain inadvertent typographical error. Please read the audited year-ended date as 31.03.2023 instead of 31.03.2022 in the 1st column of 'Year Ended' section for both consolidated & standalone results. Other than this correction, there is no change in the results.

For Anand Rathi Wealth Limited
Sd/-
Date: 14th April 2023
Place: Mumbai
Anand Rathi
Chairman

"IMPORTANT"

Whilst care is taken prior to acceptance of advertising copy, it is not possible to verify its contents. The Indian Express (P) Limited cannot be held responsible for such contents, nor for any loss or damage incurred as a result of transactions with companies, associations or individuals advertising in its newspapers or Publications. We therefore recommend that readers make necessary inquiries before sending any monies or entering into any agreements with advertisers or otherwise acting on an advertisement in any manner whatsoever.

NOTICE

Notice is hereby given to the general public that the share certificate of **GUJARAT GAS LIMITED** as per the following details have been reported lost/misplaced. **GUJARAT GAS LIMITED** is in the process of issue of duplicate share certificate to the claimants. Objection, if any, to the said issue should be communicated to the Company at its Corporate Office- 2, shanti Sadan Society, Near Parimal Garden, Ellisbridge, Ahmedabad - 380006, Gujarat or to email id Investors@GUJARATGAS.com within 15 days from the date of publication of this notice.

Name of the shareholders	Folio No.	Share certificate No.	No. of Shares	Distinctive No.
GINNY CHUGH & MANMEET SINGH	GGL0001165	57448	5000	683233551-683238550

The public is hereby advised not to deal in the above mentioned shares.
Place: AMRITSAR
Date: 14 April 2023
Name of Shareholders
GINNY CHUGH & MANMEET SINGH

DELHI JAL BOARD (Govt. of N.C.T. of Delhi)
OFFICE OF THE ACE (DR.) PROJECT-III
THROUGH EXECUTIVE ENGINEER (C) DR-VIII
Yamuna Vihar Sewage Treatment Plant
(Adjoining Dr. Ambedkar College) Delhi - 110 094
Phone: 011-22813593, e-mail: eecdr8@gmail.com

PRESS NIT NO. 1 (2023-24)

S. No.	Name of work	Estimated Contract Value (ECV) Amount put to tender (Rs.)	Earnest Money (EM) (Rs.)	Tender processing Fee Non Refundable (Rs.)	Date of Release of Tender/ Tender Id.	Last date/time of receipt of tender
1.	Providing / Laying/ Jointing of 150 mm dia. Sludge line from 7 MGD STP Sonia Vihar to 25 MGD STP Yamuna Vihar.	6,47,22,822/-	12,95,000/-	1500/-	2023_DJB_230632_1 Dated 13.04.2023	28.04.2023 upto 3.00 P.M.

Further details in this regard can be seen at <https://govtprocurement.delhi.gov.in>.
ISSUED BY P.R.O. (WATER)
Advt. No. J.S.V. 11 (2023-24)

Sd/-
EE(C) DR-VIII

"Stop Corona: Wash Your Hand, Wear Mask, Maintain Social Distancing"

**R SYSTEMS INTERNATIONAL LIMITED**

Corporate Identification Number: L74899DL1993PLC053579
Registered Office : GF-1-A, 6, Devika Tower, Nehru Place, New Delhi- 110019
Tel: +91 (120) 430-3500; Website : www.rsystems.com

Recommendations of the Committee of Independent Directors ("IDC") formed by the Board of R Systems International Limited ("Company") under Regulation 26(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("SEBI (SAST) Regulations") and Regulation 28 of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, as amended ("SEBI Delisting Regulations") in relation to the delisting cum open offer ("Composite Offer") to the Public Shareholders of the Company made by BCP Asia II TOPCO II Pte. Ltd. ("Acquirer") along with Blackstone Capital Partners Asia II L.P. ("PAC").

1.	Date	April 13, 2023
2.	Name of the Target Company (TC)	R Systems International Limited
3.	Details of the Offer pertaining to TC	Composite Offer is being made by the Acquirer and PAC to the Public Shareholders of the Company to acquire up to 5,71,73,476 (Five Crore Seventy One Lakh Seventy Three Thousand Four Hundred Seventy Six) Equity Shares of the Company, representing up to 48.33% (Forty Eight decimal three three percent) of the Voting Share Capital ("Offer Shares") at the price of INR 262/- (Indian Rupees Two Hundred Sixty Two only) per Offer Share ("Offer Price"), subject to the terms and conditions mentioned in the Public Announcement, the Detailed Public Statement, the Corrigendum and the Letter of Offer in accordance with Regulations 3(1), 4 and 5A and other applicable provisions of the SEBI (SAST) Regulations and the SEBI Delisting Regulations. Assuming full acceptance of the Offer, the total consideration payable by the Acquirer will be INR 14,97,94,50,712/- (Indian Rupees One Thousand Four Hundred and Ninety Seven Crore Ninety Four Lakh Fifty Thousand Seven Hundred Twelve only) ("Composite Offer Consideration"). The Composite Offer is a fixed price delisting offer at INR 262/- (Indian Rupees Two Hundred Sixty Two only) per Equity Share. The Offer is made in accordance with Regulation 5A of the SEBI (SAST) Regulations and therefore, the delisting price will not be determined by the reverse book building process as per the SEBI Delisting Regulations. If the delisting offer is not successful, the Acquirer and PAC shall provide a withdrawal window in accordance with Regulation 5A(5) of the SEBI (SAST) Regulations and then complete the open offer by acquiring up to 3,07,58,896 (Three Crore Seven Lakh Fifty Eight Thousand Eight Hundred Ninety Six) Equity Shares representing 26.00% (Twenty Six percent) of the voting share capital of the Company at the Base Price of INR 245/- (Indian Rupees Two Hundred Forty Five only) per Equity Share in accordance with Regulation 7(1) and other applicable provisions of the SEBI (SAST) Regulations. Public Announcement dated November 16, 2022 ("PA"), Detailed Public Statement dated November 22, 2022 ("DPS"), the Draft Letter of Offer dated November 30, 2022 ("DLOF"), the Corrigendum to the PA, DPS and DLOF dated March 21, 2023 ("Corrigendum") and Letter of Offer dated April 10, 2023 ("LOF") have been issued by Kotak Mahindra Capital Company Limited, the Manager to the Composite Offer on behalf of the Acquirer and the PAC.
4.	Name(s) of the acquirer and PAC with the acquirer	Acquirer: BCP Asia II Topco II Pte. Ltd. PAC: Blackstone Capital Partners Asia II L.P.
5.	Name of the Manager to the offer	Kotak Mahindra Capital Company Limited 27BKC, 1st Floor, Plot No. C-27, 'G' Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051 Tel: +91 22 4336 0128, Fax: +91 22 6713 2447 Email: rsystemsoffer@kotak.com Contact person: Mr. Ganesh Rane SEBI Registration Number: INM000008704
6.	Members of the Committee of Independent Directors (Please indicate the chairperson of the Committee separately)	Mrs. Ruchica Gupta - Chairperson and Member; Mr. Kapil Dhameja - Member; and Mr. Aditya Wadhwa - Member
7.	IDC Member's relationship with the TC (Director, Equity shares owned, any other contract/ relationship), if any	All the members of the IDC are Independent and Non-Executive Directors of the Company. None of the Non-Executive Independent Director of the Company holds equity share in the Company. None of the members of the IDC have any contract/ relationship with the Company except as mentioned below: 1. Mrs. Ruchica Gupta is a Non-Executive Independent Director of the Company. She is the Chairperson of the Audit Committee, Nomination & Remuneration Committee, Risk Management Committee and Compensation Committee. She is also a member of the Stakeholders Relationship Committee and Corporate Social Responsibility Committee. 2. Mr. Kapil Dhameja is a Non-Executive Independent Director of the Company. He is the Chairman of the Stakeholders Relationship Committee and Corporate Social Responsibility Committee. He is also a member of the Audit Committee, Nomination & Remuneration Committee, Risk Management Committee and Compensation Committee. 3. Mr. Aditya Wadhwa is a Non-Executive Independent Director of the Company. He is the member of Audit Committee, Nomination & Remuneration Committee and Compensation Committee. Apart from the sitting fees paid for attending the Board and Committee(s) meeting, the Company has no other pecuniary relationship with any of its Non-Executive Independent Director.
8.	Trading in the Equity shares/other securities of the TC by IDC Members	None of the IDC members have traded in the equity shares of the Company.
9.	IDC Member's relationship with the acquirer (Director, Equity shares owned, any other contract/ relationship), if any.	None of the members of the IDC is a Director of the Acquirer or the PAC. The members of the IDC neither have any contracts or relationship with the Acquirer nor the PAC nor hold any equity shares or other securities of the Acquirer or the PAC.
10.	Trading in the Equity shares/other securities of the acquirer by IDC Members	None of the IDC Members have traded in equity shares / other securities of the Acquirer or the PAC during: a) the period of 12 months preceding the PA; or b) the period from the PA till the date of this recommendation.
11.	Recommendation on the Open offer Composite Offer, as to whether the offer is fair and reasonable	After reviewing following documents: a) Public Announcement dated November 16, 2022; b) Floor Pricing Certificate issued by M/s. S.V. Shah & Associates dated November 16, 2022; c) Detailed Public Statement dated November 22, 2022; d) Due Diligence Report issued by M/s. PI & Associates dated November 25, 2022; e) Outcome of Meeting of Board of Directors of the Company held on November 25, 2022; f) Draft Letter of Offer dated November 30, 2022; g) Postal Ballot Notice dated November 25, 2022 and Scrutinizer's Report dated January 02, 2023. h) Corrigendum to the PA, DPS and DLOF dated March 21, 2023; i) Letter of Offer dated April 10, 2023; (Collectively referred as "Offer Documents") the IDC is of the opinion that the Composite Offer made to the public shareholders of the Company for the Offer Price of INR 262/- (Indian Rupees Two Hundred Sixty Two only) per Equity Shares and the Base Price of INR 245/- (Indian Rupees Two Hundred Forty Five only): a) is in the interest of the Public Shareholders as it will provide all the Public Shareholders an opportunity to exit from the Company and providing immediate liquidity; b) is in accordance with applicable provisions of the SEBI (SAST) Regulations; c) is in accordance with applicable provisions of the SEBI Delisting Regulations; and d) appears to be fair and reasonable.
12.	Summary of reasons for recommendation (IDC may also invite attention to any other place, e.g. company's website, where its detailed recommendations along with written advice of the independent adviser, if any can be seen by the shareholder)	Based on the review of the Offer Documents, the members of the IDC have considered the following reasons for making recommendations in paragraph 11 above: a) The Offer Price of Rs. 262/- represents premium of 12.25% (Twelve decimal Two Five percent) and the Base Price of INR 245/- per Equity Share represent premium of 4.97% to the average of the closing price of the Equity Shares on NSE during the 6 (six) months period preceding the date of the Public Announcement; b) The Composite Offer is in the interest of the Public Shareholders as it will provide all the Public Shareholders an opportunity to exit from the Company and providing immediate liquidity; and c) In the event that the total shares validly tendered and accepted in the Offer are less than 38.33% of the Voting Share Capital and the delisting offer fails than the Public Shareholders of the Target Company shall have a right to withdraw any Equity Shares (including all the Equity Shares) tendered under the Offer within 5 Working Days from the date of announcement of failure of the Delisting Offer and the Acquirer and PAC shall complete the Open Offer by acquiring up to 26.00% of the Voting Share Capital of the Target Company at the Base Price of INR 245/- per Equity Share. After reviewing the Offer Documents referred in paragraph 11 above, the IDC believe that the Composite Offer is in accordance with SEBI (SAST) Regulations, SEBI Delisting Regulations and to that extent, is fair and reasonable. The detailed reasoned recommendation is also available on the website of the Company i.e. www.rsystems.com . However, the shareholders should independently evaluate the offer, market performance of the Company's script and take informed decision.
13.	Disclosure of the voting pattern	All 3 members of the IDC were present in the meeting and the recommendations were unanimously approved by the IDC members.
14.	Details of Independent Advisors, if any.	IDC has not appointed any Independent Advisor(s).
15.	Any other matter(s) to be highlighted	None

To the best of our knowledge and belief, after making proper enquiry, the information contained in or accompanying this statement is, in all material respect, true and correct and not misleading, whether by omission of any information or otherwise and includes all the information required to be disclosed by the Company under the SEBI (SAST) Regulations and the SEBI Delisting Regulations.

Sd/-
Ruchica Gupta
Chairperson of Committee of Independent Directors

BSE LIMITED

25th Floor, P.J. Towers, Dalal Street, Mumbai – 400 001
CIN No: L67120MH2005PLC155188

BSE
EXPERIENCE THE NEW

PUBLIC NOTICE

The Exchange has initiated the process of compulsory delisting of companies which have been suspended for a period of more than 6 months for non-compliance with critical regulations of the SEBI (LODR) Regulations 2015 / clauses of the erstwhile Listing Agreement or suspended for other reasons and have not completed the formalities for revocation of suspension within the stipulated timelines.

As part of the process, Exchange has issued a letter dated April 12, 2023 at their last known address as per Exchange as well as MCA records (where different), informing the said companies to avail the opportunity of personal hearing before the Delisting Committee.

The details of such companies and addresses of their registered offices are as given below:

Sr. No.	Scrip Code	Company Name	Address
1	539274	Boston Leasing and Finance Ltd	E-803, Titanium City Centre, Near Sachin Tower, Anand Nagar Road, Ahmedabad - 380015, Gujarat
2	542653	Jinaams Dress Ltd	Plot No. 524, Road No. 5, GIDC, Sachin, Surat-394230, Gujarat
3	513703	Kumar Wire Cloth Manufacturing Company Ltd	D. 23. MIDC, Talaja, Taluka Panvel, Raigad - 410218, Maharashtra
4	511024	Subway Finance & Investment Co. Ltd	Eastern Court, B Wing, 1 st Floor, Junction of Tejpal, Parleshwar Road, Vile Parle (E), Mumbai, Maharashtra, 400057
5	500274	Mesco Pharmaceuticals Ltd	Upper Kesalton, Tallital, Nainital -263001, Uttarakhand
6	513142	Balasure Alloys Ltd	Balgopalpur, Balasure, Orissa, 756020
7	539311	Nishtha Finance and Investment (India) Ltd	A/202, 2 nd Floor, Narnarayan Complex, Nr. Navrangpura Bus Stop, Swastik Cross Road, Navrangpura, Ahmedabad-380009, Gujarat
8	512409	Rajsanket Realty Ltd	139 Sekarsaria Chambers 2 nd Floor, N M Road Fort, Mumbai-400023, Maharashtra
9	526085	Sagar Tourist Resorts Ltd	Sagar Niwas Kullu, Manali -175131, Himachal Pradesh
10	526841	Shakti Press Ltd	At. Mondha Village, TAH. Hingna, Nagpur-440028, Maharashtra
11	538919	Skyline Ventures India Ltd	8-2-268/K/35, Plot #35, Navodaya Colony, Road #2, Banjara Hill, Hyderabad-500034, Telangana
12	503693	Solitaire Investments Company Ltd	Office No. 1, Building No. 7, Dwarka CHSL, Near Old BMC Office, Shastri Nagar, Goregaon West, Mumbai-400104, Maharashtra
13	517407	Toyama Electric Ltd	36 A Kiadb Industrial Estate, Hoskote, Bengaluru-562114, Karnataka
14	523868	UBE Industries Ltd	3 rd Floor, Ananda Nilayam, Srinivasa Nagar Colony (West), Ameerpet, Hyderabad - 500038, Telangana

Further, in respect of aforementioned companies, the Exchange had also sent emails on registered email ids of companies as available in Exchange records. Also, emails enclosing copy of the said letter were sent to promoters of the companies as per details available on Exchange records.

In light of the aforesaid, this notice is being issued by the Exchange to inform that a **last and final opportunity** is being granted to companies to inform whether they want to avail of a **personal hearing** before the Delisting Committee of the Exchange in its meeting scheduled on **May 09, 2023**. Please note that if no confirmation is received from the Company strictly within the stipulated timelines and prescribed mode given below, it would be assumed that the Company has waived the opportunity of being heard and Delisting Committee shall be constrained to decide the matter, on an ex-parte basis. The Exchange would proceed with the process of compulsory delisting as per the provisions of SEBI Delisting of Equity Shares, Regulations.

The aforementioned companies may address a communication at the specified email id: bse.delistscn@bseindia.com by **April 19, 2023**.

If the companies included in this notice, fail to respond within the mandated timeline in the prescribed mode, it will be presumed that these companies have waived their requirement of personal hearing and the **Exchange shall proceed with the procedure for compulsory delisting of the companies under the provisions of SEBI (Delisting of equity shares) Regulations**.

For and on behalf of BSE Ltd.
April 14, 2023

ANAND RATHI WEALTH LIMITED

Registered Office - Express Zone, A Wing, 10th Floor, Western Express Highway, Goregaon (E), Mumbai - 400 063, Maharashtra
CIN : L67120MH1995PLC086696, Website www.anandrathiwealth.in

YoY Total Revenue **31%** ↑

YoY PAT **33%** ↑

140% Final Dividend of ₹7 Per Share

EXTRACT OF STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR QUARTER AND YEAR ENDED MARCH 31, 2023

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2023 (Audited)	31.12.2022 (Unaudited)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)
I	Revenue From Operations	14,295.96	13,800.15	11,251.47	54,863.16	41,748.51
II	Profit Before Tax	5,930.60	5,829.42	4,399.09	22,789.15	16,735.04
III	Profit After Tax	4,270.98	4,322.56	3,460.07	16,860.11	12,679.86
IV	Total Comprehensive Income for the period/year (comprising profit for the period/year after tax and other comprehensive income after tax)	4,267.49	4,309.34	3,479.67	16,775.61	12,687.99
V	Paid - up capital (per value of Rs. 5/- each fully paid)	2,084.41	2,084.41	2,080.81	2,084.41	2,080.81
VI	Other Equity				44,738.79	32,285.87
VII	Earning per share (par value of Rs. 5/- each)*					
	1. Basic (Rs.)	10.25	10.38	8.32	40.46	30.50
	2. Diluted (Rs.)	10.20	10.35	8.29	40.28	30.38

* EPS is not annualised for the quarter ended periods.

Notes

- The above results were reviewed by the audit committee and approved by the Board of Directors at their respective meetings held on April 12, 2023 and have been audited by the statutory auditors of the company.
- The above is extract of the detailed format of Audited Financial Results (Consolidated) for the Quarter and Year ended March 31, 2023 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Audited Financial Results (Consolidated and Standalone) for the Quarter and Year ended March 31, 2023 are available on the websites of the Bombay Stock Exchange i.e. bseindia.com, National Stock Exchange i.e. nseindia.com and the Company i.e. www.anandrathiwealth.in.
- The Board of Directors have proposed a final dividend of ₹7/- per equity share for the year ended March 31, 2023, subject to the approval of the shareholders at the ensuing Annual General Meeting.
- Extract of Key numbers of Audited Standalone Financial Results

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2023 (Audited)	31.12.2022 (Unaudited)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)
I	Revenue From Operations	13,715.77	13,298.71	10,888.54	52,997.04	40,365.50
II	Profit Before Tax	5,874.86	5,790.24	4,341.31	22,626.32	16,595.45
III	Profit After Tax	4,318.64	4,289.54	3,403.38	16,818.36	12,544.83

Date: April 12, 2023

Place: Mumbai

Sd/
Anand Rathi
Chairman & Non Executive Director



Thank You!

Today, we take this opportunity to Thank all our Clients, Investors and our Employees for being a part of our success journey.

