



## 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

Phones: +91-120-4303500  
Fax: +91-120-4082699

Email : [rsil@rsystems.com](mailto:rsil@rsystems.com)  
[www.rsystems.com](http://www.rsystems.com)

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

REF SECT/10/2023/04

Date: October 11, 2023

**The National Stock Exchange of India Limited,**  
Exchange Plaza,  
Bandra-Kurla Complex,  
Bandra (E), Mumbai 400 051  
Symbol: RSYSTEMS

**BSE Limited**  
Listing department,  
First floor, PJ Towers,  
Dalal Street, Fort Mumbai 400 001  
Scrip code: 532735

**Sub: Formulation of R Systems International Limited Management Incentive Plan 2023  
– Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements)  
Regulation, 2015.**

Dear Sir/ Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (“**SEBI Listing Regulations**”), it is hereby informed that the Board of Directors at its meeting held on October 11, 2023, commenced at 06:11 P.M. (IST) and ended at 06:50 P.M. (IST) inter-alia considered and approved the following:

1. Employee stock option scheme in the name of “R Systems International Limited Management Incentive Plan 2023” (“**Plan**”), which is subject to the approval of the shareholders by way of a special resolution and any other approvals, consents, permissions and sanctions, as may be necessary.
2. Postal ballot notice that the Company will send to the shareholders for inter-alia approval of the Plan.

Disclosures pursuant to SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, on disclosure of events/ information by listed entities under Regulations 30 and 30A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed herewith as Annexure A.

Approval of the shareholders of the Company for the aforesaid proposals shall be sought by way of Postal Ballot, which will be submitted separately in due course.

Requesting you to take the above on record.

**For R Systems International Limited**

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



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### Annexure-A

#### Disclosures pursuant to SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Brief details of options granted	<p>R Systems International Limited Management Incentive Plan 2023 (“<b>Plan</b>”) is proposing to adopt a share based employee benefit scheme. The primary objectives of the Plan are (i) to incentivize, induce, reward and motivate the employees to contribute effectively towards the future growth and profitability of the Company; (ii) to align the employees towards a common objective of creating value for the Company; and (iii) to induce the employees to remain in the service of the Company.</p> <p>The Plan authorizes grant to eligible employees of the Company and its subsidiaries, such number of employee stock options (“<b>Options</b>”) and restricted stock units (“<b>RSUs</b>”) exercisable into not more than 8,000,000 (eight million) equity shares of face value Re. 1/- each, being 6.3% (six point three percent) of the paid-up equity capital of the Company (subject to any adjustments, as may be required due to any corporate action or change in control of the Company), at such price and on such terms and conditions as may be fixed or determined by the Nomination, Remuneration and Compensation Committee (“<b>NRCC</b>”) in accordance with Applicable Laws as may be prevailing at that time.</p> <p>The Plan will be implemented only after obtaining the approval of the shareholders.</p>
Whether the scheme is in terms of SEBI (SBEB) Regulations, 2021 (if applicable);	Yes, the Plan is in compliance with SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.
Total number of shares covered by these options	Up to 8,000,000 (eight million) equity shares, subject to any adjustment as may be required due to any Corporate Action or change in Control of the Company.
Pricing formula	The RSU exercise price shall be the face value of the shares as on the date of grant of RSUs.



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	The Options exercise price shall be <u>lower</u> of (i) 12 (twelve) months volume weighted average market price subject to a discount of up to 50% (fifty percent) or as may be determined by the NRCC at the time of grant (but not lower than the face value of shares); or (ii) the closing price of the shares on the trading day immediately preceding the date of the grant, subject to a discount of up 50% (fifty percent) as may be determined by the NRCC at the time of grant (but not lower than the face value of shares), being the price per Options payable by an employee upon exercising an Options which has been granted pursuant to the Plan, as set out in the relevant grant letter.
Options/ RSUs vested	Nil
Time within which option may be exercised	The exercise period shall not be more than 3 years from the date of Vesting of options in accordance with the terms and conditions as may be decided by the NRCC at the time of grant and as specified in the grant letter, within which the grantee may exercise the right to apply for shares against the vested Options. However, the above time period will not apply to the grantee who have elected for an automatic exercise of the vested RSUs, i.e. unconditional acceptance, at the time of accepting the grant itself, to automatically exercise the right to receive shares underlying all RSUs that vest, in accordance with the vesting schedule and subject to the fulfilment of the terms and conditions of vesting and exercise as set out under the Plan and the relevant grant letter(s), without the grantee being required to furnish an exercise notice, except in the event of death or permanent disability.
Options exercised	Not Applicable at this stage.
Money realized by exercise of options	Not Applicable at this stage.
Total number of shares arising as a result of exercise of option	Not Applicable at this stage.
Options lapsed	Not Applicable at this stage.
Variation of terms of options	Not Applicable at this stage.
Brief details of significant terms	The RSUs/ Options are proposed to be granted to the employees as an incentive and retention benefit.



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	<p>The RSUs/ Options are subject to time, performance and/ or milestone conditions, for the vesting, post which the employees can exercise and get shares. The NRCC has been authorized to determine the eligible employees who can be granted the options, the vesting conditions and the exercise conditions.</p> <p>All the Options/ RSUs granted on any date shall vest not earlier than the minimum vesting period of 1(one) year.</p> <p>Complete details as required to be disclosed under the SEBI (Share Based Employee Benefit and Sweat Equity) Regulations, 2021 would be provided in Explanatory Statement forming part of the postal ballot notice to be sent to shareholders for approving the Plan.</p>
Subsequent changes or cancellation or exercise of such options	Not Applicable at this stage.
Diluted earnings per share pursuant to issue of equity shares on exercise of options	Not Applicable at this stage.