

**Annual Secretarial Compliance Report of R SYSTEMS INTERNATIONAL LIMITED
for the Financial Year Ended 31st December, 2024**

[Under Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **R SYSTEMS INTERNATIONAL LIMITED** (hereinafter referred as 'the listed entity'), having its registered office at GF-1-A, 6, Devika Tower, Nehru Place, New Delhi - 110019. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

We have examined:

- (a) all the documents and records made available to us and explanation provided by the listed entity,
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31st December, 2024 ('**Review Period**') in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ('SEBI Act') and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ('SCRA'), rules made thereunder and the Regulations, circulars, guidelines issued there under by the Securities and Exchange Board of India ('SEBI');

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:

- (a) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**LODR Regulations**");
- (b) SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (**Not applicable to the Company during Review Period**);
- (c) SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) SEBI (Buyback of Securities) Regulations, 2018 (**Not applicable to the Company during Review Period**);
- (e) SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;

- (f) SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not applicable to the Company during Review Period)**
- (g) SEBI (Prohibition of Insider Trading) Regulations, 2015; and
and circulars/ guidelines issued thereunder;

and based on the above examination, we hereby report that, during the Review Period:

- I (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations /circulars /guidelines including Specific clause)	Regulation / Circular No.	Deviations	Action Taken by	Type of Action (Advisory /Clarification /Fine /Show Cause Notice /Warning, etc.)	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
Not Applicable										

- (b) The Listed entity has taken the following actions to comply with the observations made in the previous reports:

Sr. No.	Observations/ Remarks of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended December 31, 2023	Compliance Requirement (Regulations/circulars/ guidelines including specific clause)	Details of violation / deviations and actions taken/ penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
1	The chairperson, independent director of the listed entity was also the chairperson of the Nomination Remuneration and Compensation Committee ("NRCC") of listed entity in non-compliance of Regulation 19(2) of LODR Regulations. The said non-compliance had been made good w.e.f. August 08, 2023 and the composition of NRCC including the Chairperson is in compliance of the provisions of Regulation 19(2) of SEBI LODR Regulations.		As per Regulation 19(2) of LODR Regulations, 2015, the chairperson of the listed entity, whether executive or non-executive, may be appointed as a member of the Nomination and Remuneration Committee and shall not chair such Committee.	BSE Limited and National Stock Exchange of India Limited had levied penalty of Rs.140,000/-, each for the period from May 30, 2023 August 7, 2023.	The non-compliance had been made good w.e.f. August 08, 2023 and the composition of NRCC including the Chairperson is in compliance of the provisions of Regulation 19(2) of SEBI LODR Regulations.	The listed entity had rectified the NRCC composition w.e.f. August 08, 2023.

- II We hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations / Remarks by PCS*
1	<u>Secretarial Standards</u> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).	Yes	
2	<u>Adoption and timely updation of the Policies</u>	Yes	

	<ul style="list-style-type: none"> All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entity. All the policies are in conformity with SEBI Regulations and have been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI. 		
3	<u>Maintenance and disclosures on Website</u> <ul style="list-style-type: none"> The Listed entity is maintaining a functional website. Timely dissemination of the documents/ information under a separate section on the website. Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website. 	Yes	
4	<u>Disqualification of Director</u> None of the Directors of the Company are disqualified under Section 164 of Companies Act, 2013.	Yes	
5	<u>Details related to Subsidiaries of listed entities</u> <ol style="list-style-type: none"> Identification of material subsidiary companies Requirements with respect to disclosure of material as well as other subsidiaries. 	Yes	
6	<u>Preservation of Documents</u> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under LODR Regulations.	Yes	
7	<u>Performance Evaluation</u> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations.	Yes	
8	<u>Related Party Transactions</u> <ol style="list-style-type: none"> The listed entity has obtained prior approval of Audit Committee for all Related party transactions In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/ rejected by the Audit committee. 	Yes	

9	<u>Disclosure of events or information</u> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of LODR Regulations within the time limits prescribed thereunder.	Yes	
10	<u>Prohibition of Insider Trading</u> The listed entity is in compliance with Regulation 3(5) and 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	
11	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No Action has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued there under. The actions taken against the listed entity/ its promoters/ directors/subsidiaries either by SEBI or by Stock Exchanges are specified in the last column.	Yes	
12	<u>Resignation of statutory auditors from the listed entity or its material subsidiaries</u> In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	Not Applicable	There was no event of resignation of the statutory auditors during the review period in the listed entity or any of its material subsidiaries
13	<u>Additional Non-compliances observed:</u> No additional non-compliance observed for any SEBI regulations/circulars/guidance notes, etc. except as reported above.	Yes	

**Observations/Remarks by PCS are mandatory if the Compliance status is provided as 'No' or 'NA'.*

In terms Circular SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024 we further confirm that:

The Listed Entity has comply with the following requirements for disclosure of Employee Benefit Scheme Documents in terms of regulation 46(2)(za) of the LODR:

a. The scheme document has been uploaded on the website of the listed entity after obtaining shareholder approval as required under SEBI (SBEB) Regulations, 2021.

b. The documents uploaded on the website have minimum information to be disclosed to shareholders as per SEBI (SBEB) Regulations, 2021.

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to certify based upon our examination of relevant documents and information.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A(2) of LODR Regulations and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.



Date: February 13, 2025
Place: Faridabad

For DPV & Associates LLP

Company Secretaries

Firm Reg. No.: L2021HR009500

Peer Review Certificate No. 6189/2024

A handwritten signature in blue ink that reads "Devesh Kumar Vasisht".

Devesh Kumar Vasisht

Managing Partner

CP No.:13700 / Mem. No. F8488

UDIN: F008488F003932045