

**Disclosure required under Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021**  
**for the year ended December 31, 2024**

On November 15, 2023, shareholders of the Company, upon approval of the Board of Directors of the Company and recommendation of the Nomination, Remuneration and Compensation Committee ("NRCC") have approved R Systems International Limited Management Incentive Plan 2023 ("Plan") to grant the eligible employees of the Company and group companies, such number of Employee Stock Options ("Options") and Restricted Stock Units ("RSUs") exercisable into not more than 8,000,000 equity shares if Re. 01/- each. During the year ended December 31, 2024, NRCC has granted 5,907,586 RSUs under the Plan to the identified employees of the Company and its Subsidiaries.

A	Relevant disclosures in terms of the accounting standards prescribed by the Central Government in terms of section 133 of the Companies Act, 2013 (18 of 2013) including the 'Guidance note on accounting for employee share-based payments' issued in that regard from time to time.	Members may refer to the audited financial statement prepared as per Indian Accounting Standard (Ind-AS) for the financial year ended on December 31, 2024.
B	Diluted EPS on issue of shares pursuant to all the schemes covered under the regulations shall be disclosed in accordance with 'Accounting Standard 20 - Earnings Per Share' issued by Central Government or any other relevant accounting standards as issued from time to time.	Members may refer to the audited financial statement prepared as per Indian Accounting Standard (Ind-AS) for the financial year ended on December 31, 2024.
C	A description	
1	A description of each RSU(S) that existed at any time during the year, including the general terms and conditions of each RSU(s), including -	
a	Date of shareholders' approval	November 15, 2023
b	Total number of RSU(s)/ Options approved under	8,000,000
c	Vesting requirements	The Options or RSUs granted to an employee shall be eligible to Vest (subject to satisfying the time-based and/or performance-based conditions, as may be applicable to a respective grant approved by the NRCC).
d	Exercise price or pricing formula	<u>RSUs Exercise Price:</u> The RSUs Exercise Price shall be the face value of the Shares as on the date of grant of RSUs.  <u>Option Excercise Price:</u> The Option Exercise Price shall be the lower 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 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), being the price per Option payable by an Employee upon Exercising an Option which has been Granted pursuant to the Plan, as set out in the relevant Grant Letter.
e	Maximum term of RSU(s) granted	<u>For Options-</u> the time period as may be determined by the NRCC but not exceeding 3 (three) years from the date of Vesting in accordance with the Vesting Schedule and as specified in the Grant Letter. However, the above time period will not apply to the Grantee who have elected for an Automatic Exercise of the Vested RSUs.  <u>For RSU(s)-</u> Automatically Exercise by Grantee at the time of Grant of RSU(s)
f	Source of shares (primary, secondary or combination)	Primary
g	Variation in terms of Options/RSU(s) (during the year)	Nil
2	Method used to account for RSU(s) - Intrinsic or fair value	Fair Value
3	In case the intrinsic value method has been used for valuation of the RSU(s), the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the RSU(s) shall be disclosed. The impact of this difference on profits and on EPS of the company shall also be disclosed.	NA
4	RSU(s) movement during the year	
	<b>Particulars</b>	<b>Details</b>
a	Number of RSU(s) outstanding at the beginning of the period	-
b	Number of RSU(s) granted during the year	5,907,586
c	Number of RSU(s) forfeited / lapsed during the year*	182,881
d	Number of RSU(s) vested during the year	-
e	Number of RSU(s) exercised during the year	-
f	Number of shares arising as a result of exercise of RSU(s)	-
g	Money realized by exercise of RSU(s) (INR), if scheme is implemented directly by the company	-
h	Loan repaid by the Trust during the year from exercise price received	NA
i	Number of RSU(s) outstanding at the end of the year	5,724,705
j	Number of RSU(s) exercisable at the end of the year	-
	* As per Plan Lapsed RSU(s) will be added back in the pool.	
	Note: No Options were granted durign the year 2024.	
5	Weighted-average exercise prices and weighted-average fair values of RSU(s) shall be disclosed separately for RSU(s) whose exercise price either equals or exceeds or is less than the market price of the stock.	The Weighted average fair value of the the time based RSU(s) on the date of grant is Rs.498.60/- No RSU(s) vested during the year ended December 31, 2024
6	Employee wise details of RSU(s) granted to (during the year 2024):	
a	Senior Managerial Personnel and Key Managerial Personnel	
Sr. No.	Name	Designation
i	Mr. Nitesh Bansal	Managing Director and Chief Executive Officer
ii	Mr. Avirag Jain	Chief Technology Officer & Executive Vice President
iii	Mr. Mandeep Singh Sodhi <sup>Note 1</sup>	Chief Operating Officer
iv	Mr. Nand Sardana	Chief Financial Officer
v	Mr. Arun Raghavapudi	Chief Customer Officer
vi	Mr. Sanjay Sahay	Chief Marketing Officer
vii	Mr. Satyadeep Mishra	Chief Human Resource Officer
viii	Mr. Shardul Sangal	Senior Vice President - Global Delivery
ix	Mr. Bhasker Dubey	Company Secretary & Compliance Officer
Note 1: Resigned w.e.f. April 30, 2025.		
b	Any other employee who receives a grant in any one year (during the year 2024) of RSU(s) amounting to 5% or more of option granted during the year 2024	
Sr. No.	Name	Designation
i	Mr. Nitesh Bansal	Managing Director and Chief Executive Officer
c	Identified employees who were granted RSU(s), during any one year, equal to or exceeding 1% of the issued capital	
Sr. No.	Name	Designation
i	Mr. Nitesh Bansal	Managing Director and Chief Executive Officer
7	A description of the method and significant assumptions used during the year to estimate the fair value of RSU(s) including the following information	
a	the weighted-average values of share price, exercise price, expected volatility, expected RSU(s) life, expected dividends, the risk-free interest rate and any other inputs to the model.	Members may refer to note No. 11 of the audited financial statement prepared as per Indian Accounting Standard (Ind-AS) for the financial year ended on December 31, 2024 which forms par of Annual Report for the year 2024, available at the following weblink: <a href="https://www.rsystems.com/investors-info/annual-reports/">https://www.rsystems.com/investors-info/annual-reports/</a>
b	the method used and the assumptions made to incorporate the effects of expected early exercise.	
c	how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility.	
d	whether and how any other features of the RSU(s) granted were incorporated into the measurement of fair value, such as a market condition.	