



## 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](http://www.rsystems.com)

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

REF: SECT/05/2022/03

MAY 10, 2022

To, The Managing Director <b>National Stock Exchange of India Limited</b> Exchange Plaza, Bandra Kurla Complex, Bandra – East, Mumbai – 400 051  NSE Symbol - RSYSTEMS	To, The General Manager <b>BSE Limited</b> Department of Corporate Services, Rotunda Building, 1 <sup>st</sup> Floor, Mumbai Samachar Marg, Fort, Mumbai - 400 001  BSE Scrip Code – 532735
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Dear Sir,

**SUB: CORPORATE DISCLOSURE UNDER SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 FOR BUSINESS APPROVED AT THE BOARD MEETING**

We wish to inform you as required in terms of Regulation 30, 33 and other applicable provisions of the Listing Regulations that the Board of Directors of R Systems International Limited (“Company”) at its meeting held on May 10, 2022 commenced at 11:50 A.M. and concluded at 12:50 P.M. has inter alia transacted the following businesses:

1. Audited standalone financial results of the Company for the quarter ended March 31, 2022.
2. Unaudited consolidated financial results of the Company for the quarter ended March 31, 2022.
3. The Annual Report of R Systems International Limited for the financial year ended December 31, 2021 and authorise the Company Secretary & Compliance Officer to convene the 28<sup>th</sup> Annual General Meeting of the Company on Monday, June 20, 2022 at 09:30 A.M through Video Conferencing (“VC”)/ Other Audio Visual Means (“OAVM”).
4. Closure of the register of members and share transfer books from June 16, 2022 to June 20, 2022 (both days inclusive) for the purpose of convening the Annual General Meeting.
5. Appointment of M/s. Sanjay Grover & Associates, Company Secretaries as Scrutinizer for the ensuing Annual General Meeting to be held on June 20, 2022.

Please find attached herewith the following:

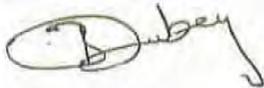
1. Unaudited consolidated financial results for the quarter ended March 31, 2022 in the format prescribed under Regulations 33 of Listing Regulations along with the Limited Review Report of the auditors thereon.
2. Audited standalone financial results for the quarter ended March 31, 2022 in the format prescribed under Regulations 33 of Listing Regulations along with the report of the auditors thereon.
3. Copy of the press release to be issued for declaration of the financial results for the quarter ended March 31, 2022.
4. Extract of the financial results which will be published in the newspapers as per the applicable provisions of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

This is for your information and record.

Thanking you.

Yours faithfully,

**For R Systems International Limited**

A handwritten signature in black ink, appearing to read 'Bhasker Dubey', written over a circular stamp or mark.

**Bhasker Dubey**  
Company Secretary & Compliance Officer

## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF CONSOLIDATED FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF R SYSTEMS INTERNATIONAL LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **R SYSTEMS INTERNATIONAL LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended March 31, 2022 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 for "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the entities listed in Annexure A.
5. Based on our review conducted and procedures performed as stated paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



**Deloitte  
Haskins & Sells LLP**

6. We did not review the interim financial information of 21 subsidiaries included in the consolidated unaudited financial results, whose interim financial information reflect total revenues of Rs. 989.17 million for the quarter ended March 31, 2022, total net profit after tax of Rs. 47.69 million for the quarter ended March 31, 2022 and total comprehensive income of Rs. 61.71 million for the quarter ended March 31, 2022 as considered in the Statement. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Parent's Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of this matter
  
7. The interim financial information of 24 subsidiaries have been prepared under accounting principles generally accepted in their respective countries. The Parent's Management has converted the financial information of these subsidiaries, from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We reviewed the adjustments that were applied to prepare the unaudited consolidated financial results for the quarter ended March 31, 2022 made by the Parent's Management to convert the financials information of these subsidiaries, from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. Our report is not modified in respect of this matter.

For **Deloitte Haskins & Sells LLP**

Chartered Accountants

(Firm's Registration No. 117366W/W-100018)



**Jitendra Agarwal**

Partner

(Membership No. 87104)

(UDIN:22087104A1RUP14145 )

Place : Gurugram

Date : May 10, 2022

**Annexure A**

**List of Entities Consolidated**

1. R Systems International Limited (the Parent)
2. R Systems, Inc. ("RSI") (wholly owned subsidiary of the Parent)
3. R Systems Technologies Limited (wholly owned subsidiary of the Parent)
4. RSYS Technologies Ltd. (wholly owned subsidiary of the Parent)
5. R Systems Computaris International Limited (formerly known as Computaris International Limited) ("RCIL") (wholly owned subsidiary of the Parent) and results of its subsidiaries :
  - i. R Systems Computaris S.R.L.(formerly known as ICS Computaris International Srl (wholly owned subsidiary of RCIL)
  - ii. R Systems Computaris Sdn. Bhd. (formerly known as Computaris Malaysia Sdn. Bhd.) (wholly owned subsidiary of RCIL)
  - iii. R Systems Computaris Poland Sp. Z O.O.(formerly known as Computaris Polska sp z o.o).(wholly owned subsidiary of RCIL)
  - iv. R Systems Computaris Europe S.R.L. (formerly known as Computaris Romania SRL) (wholly owned subsidiary of RCIL)
  - v. R Systems Computaris Philippines Pte. Ltd. Inc. (formerly known as Computaris Philippines Pte. Ltd. Inc.) (wholly owned subsidiary of RCIL)
  - vi. R Systems Computaris Suisse Sàrl (formerly known as Computaris Suisse Sarl) (wholly owned subsidiary of RCIL)
6. R Systems (Singapore) Pte Limited ("RSS") (wholly owned subsidiary of the Parent) and results of its subsidiaries :
  - i. R Systems IBIZCS Pte. Ltd. (formerly known as IBIZ Consulting Pte. Ltd.) ("IBIZCS") (wholly owned subsidiary of RSS) and results of its subsidiaries :
    - a. IBIZ Consulting Services Pte Ltd (wholly owned subsidiary of IBIZCS)
    - b. R Systems IBIZCS Sdn. Bhd. (formerly known as IBIZ Consulting Services Sdn. Bhd.) (wholly owned subsidiary of IBIZCS)
    - c. PT. R Systems IBIZCS International (formerly known as PT. IBIZCS Indonesia) (wholly owned subsidiary of IBIZCS)
    - d. IBIZ Consulting Services Limited ("IBIZ HK") (wholly owned subsidiary of IBIZCS) and results of its subsidiary :
      - o IBIZ Consulting Services Shanghai Co., Ltd (wholly owned subsidiary of IBIZ HK)
    - e. IBIZ Consulting (Thailand) Co. Ltd. (wholly owned subsidiary of IBIZCS)
7. R Systems Consulting Services Limited (formerly known as ECnet Limited) ("RSCSL") (subsidiary of the Parent) and results of its subsidiaries:
  - i. R Systems Consulting Services (M) Sdn. Bhd. (formerly known as ECnet (M) Sdn. Bhd.) (wholly owned subsidiary of RSCSL)
  - ii. R Systems Consulting Services (HongKong) Limited (formerly known as ECnet (Hong Kong) Ltd.) (wholly owned subsidiary of RSCSL)
  - iii. R Systems Consulting Services (Thailand) Co. Ltd. (formerly known as ECnet Systems (Thailand) Co. Ltd.) (wholly owned subsidiary of RSCSL)
  - iv. R Systems Consulting Services Kabushiki Kaisha (formerly known as ECnet Kabushiki Kaisha) (wholly owned subsidiary of RSCSL)
  - v. R Systems Consulting Services (Shanghai) Co., Ltd. (formerly known as ECnet (Shanghai) Co. Ltd.) (wholly owned subsidiary of RSCSL)
8. IBIZ Consulting Services India Private Limited (wholly owned subsidiary of the Parent)



**R SYSTEMS INTERNATIONAL LIMITED**

CIN : L74899DL1993PLC053579

Registered Office : GF-1-A, 6, Devika Tower, Nehru Place, New Delhi- 110019

Tel : +91 120 4303500; Fax : +91 120 4082699

Website : www.rsystems.com; Email : rsil@rsystems.com

**Statement of Consolidated Unaudited Financial Results for the Quarter Ended March 31, 2022**

S.No.	Particulars	(Rs. in million, except per share data)			
		Three months ended			Year ended
		31.03.2022	31.12.2021	31.03.2021	31.12.2021
	(Unaudited)	(Unaudited) refer to Note 6	(Unaudited)	(Audited)	
<b>1</b>	<b>Income</b>				
(a)	Revenue from operations	3,431.09	3,286.46	2,476.53	11,556.39
(b)	Other income (refer to Note 3)	52.07	51.01	52.10	418.96
	<b>Total income</b>	<b>3,483.16</b>	<b>3,337.47</b>	<b>2,528.63</b>	<b>11,975.35</b>
<b>2</b>	<b>Expenses</b>				
(a)	Employee benefits expense	2,392.73	2,169.04	1,771.16	7,798.25
(b)	Finance costs	11.17	13.69	12.65	49.12
(c)	Depreciation and amortisation expense	82.38	79.61	62.69	276.93
(d)	Other expenses	622.47	666.89	397.61	2,150.33
	<b>Total expenses</b>	<b>3,108.75</b>	<b>2,929.23</b>	<b>2,244.11</b>	<b>10,274.63</b>
<b>3</b>	<b>Profit before tax</b>	<b>374.41</b>	<b>408.24</b>	<b>284.52</b>	<b>1,700.72</b>
<b>4</b>	<b>Tax expense</b>				
(a)	Current tax	73.53	99.76	54.65	327.63
(b)	Deferred tax charge / (credit)	3.98	(19.45)	(18.97)	(41.27)
	<b>Total tax expense</b>	<b>77.51</b>	<b>80.31</b>	<b>35.68</b>	<b>286.36</b>
<b>5</b>	<b>Net profit for the period / year</b>	<b>296.90</b>	<b>327.93</b>	<b>248.84</b>	<b>1,414.36</b>
<b>6</b>	<b>Other comprehensive income / (loss)</b>				
	<i>Items that will not be reclassified to profit or loss</i>				
(a)	Re-measurements of the defined benefit plans	(4.42)	(1.84)	0.67	1.31
(b)	Deferred tax relating to re-measurements of the defined benefit plans	1.54	0.64	(0.19)	(0.42)
	<i>Items that will be reclassified to profit or loss</i>				
(a)	Foreign Currency Translation reserve	29.32	(1.16)	(41.26)	(33.08)
	<b>Total Other comprehensive income / (loss)</b>	<b>26.44</b>	<b>(2.36)</b>	<b>(40.78)</b>	<b>(32.19)</b>
<b>7</b>	<b>Total comprehensive income for the period / year (5+6)</b>	<b>323.34</b>	<b>325.57</b>	<b>208.06</b>	<b>1,382.17</b>
<b>8</b>	<b>Profit attributable to</b>				
	Equity shareholders to the company	296.90	327.93	248.84	1,414.36
	Non controlling interest	-	-	-	-
		<b>296.90</b>	<b>327.93</b>	<b>248.84</b>	<b>1,414.36</b>
<b>9</b>	<b>Total comprehensive income attributable to</b>				
	Equity shareholders to the company	323.34	325.57	208.06	1,382.17
	Non controlling interest	-	-	-	-
		<b>323.34</b>	<b>325.57</b>	<b>208.06</b>	<b>1,382.17</b>
<b>10</b>	<b>Earnings per share</b>				
	<b>(Face value of Re. 1/- each) (not annualised)</b>				
	Basic and diluted	2.51	2.77	2.08	11.85

See accompanying notes to the financial results

For R Systems International Limited

  
Lt. Gen. Baldev Singh (Retd.)  
President & Senior Executive Director  
Director Identification No. 00006966

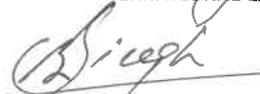
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**Notes:**

- 1 The financial results for the quarter ended March 31, 2022 have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'). The above results were reviewed by the Audit Committee and have been approved by the Board of Directors at their meetings held on May 10, 2022.
- 2 The Limited Review as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been completed by the Statutory Auditors for the quarter ended March 31, 2022, quarter ended March 31, 2021, quarter ended December 31, 2021 and audit for the year ended December 31, 2021 (also refer to Note 6 below). The audit / review reports for the aforementioned results are not modified.
- 3 During the year ended December 31, 2020, , the Company and its USA subsidiaries had obtained a forgivable loan of Rs. 224.04 million (USD 3.04 million) under Paycheck Protection Program (PPP) by Small Business Administration, United States of America ("SBA").  
  
During the year ended December 31, 2021, the Company and its USA subsidiaries received the approval for forgiveness of the entire loan amount upon satisfaction of the underlying conditions. Consequently to the approval, the amount of forgivable loan was recognised as income and presented under the head "Other income".
- 4 The Group has assessed the possible effects of uncertainties relating to the global health pandemic from COVID-19 on recoverability of receivables including unbilled receivables, contract assets, intangible assets, and certain investments.  
  
In assessment of the recoverability, the Group has considered internal and external information including economic forecasts upto the date of approval of these consolidated financial results. The Group has performed sensitivity analysis on the assumption used and based on certain indicators of future economic conditions, the Group expects to recover the carrying amounts of these assets. The impact of the global health pandemic may be different from that estimated as at the date of approval of these consolidated financial results and the Group will continue to closely monitor any material changes to future economic conditions.
- 5 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment received Presidential assent in September 2020 and was published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 6 Figures for the quarter ended December 31, 2021 are equivalent to the difference between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the relevant financial year which were subjected to quarterly limited review by the statutory auditors.
- 7 The consolidated segment information is set out in Annexure A.

For and on behalf of the Board of Directors of  
R SYSTEMS INTERNATIONAL LIMITED



Lt. Gen. Baldev Singh (Retd.)  
President & Senior Executive Director  
DIN: 00005966

Place : NOIDA  
Date : May 10, 2022

For Identification Only



Deloitte Haskins & Sells LLP

**R SYSTEMS INTERNATIONAL LIMITED**  
**Consolidated Segment Information**

S.No.	Particulars	Three months ended			(Rs. in million)
		31.03.2022	31.12.2021	31.03.2021	Year ended
		(Unaudited)	(Unaudited)	(Unaudited)	31.12.2021
			refer to Note 6		(Audited)
<b>1</b>	<b>Segment revenue</b>				
	- Information technology services	3,206.69	3,059.91	2,298.11	10,753.43
	- Business process outsourcing services	230.79	232.88	184.62	827.97
	<b>Total</b>	<b>3,437.48</b>	<b>3,292.79</b>	<b>2,482.73</b>	<b>11,581.40</b>
	Less: Elimination of intersegment sales	6.39	6.33	6.20	25.01
	<b>Revenue from operations</b>	<b>3,431.09</b>	<b>3,286.46</b>	<b>2,476.53</b>	<b>11,556.39</b>
<b>2</b>	<b>Segment results before tax, interest and exceptional items</b>				
	- Information technology services	331.14	381.11	258.30	1,357.85
	- Business process outsourcing services	46.06	53.40	44.28	200.96
	<b>Total</b>	<b>377.20</b>	<b>434.51</b>	<b>302.58</b>	<b>1,558.81</b>
	(i) Finance costs	(11.17)	(13.69)	(12.65)	(49.12)
	(ii) Interest income	10.78	13.75	17.42	66.85
	(iii) Other unallocable income (refer to Note 3)	27.53	3.68	2.67	234.98
	(iv) Other unallocable expenses	(29.93)	(30.01)	(25.50)	(110.80)
	<b>Profit before tax</b>	<b>374.41</b>	<b>408.24</b>	<b>284.52</b>	<b>1,700.72</b>

**Note:** Assets and liabilities of the Company are used interchangeably between segments and the Chief Operating Decision Maker (CODM) does not review assets and liabilities at reportable segment level. Accordingly, segment disclosure relating to assets and liabilities has not been provided as per Ind AS 108.

For R Systems International Limited

  
 Lt. Gen. Baldev Singh (Retd.)  
 President & Senior Executive Director  
 Director Identification No. 00006966

For Identification Only

  
 Deloitte Haskins & Sells LLP

## INDEPENDENT AUDITOR'S REPORT ON AUDIT OF STANDALONE FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF R SYSTEMS INTERNATIONAL LIMITED

#### Opinion

We have audited the accompanying Standalone Financial Results of **R SYSTEMS INTERNATIONAL LIMITED** ("the Company"), for the quarter ended March 31, 2022 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- a. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013 (the "Act") read with rules issued thereunder and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the quarter ended March 31, 2022.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the quarter ended March 31, 2022 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

#### Management's Responsibilities for the Standalone Financial Results

This Statement is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Statement has been compiled from the related audited interim condensed standalone financial statements for the quarter ended March 31, 2022. The Company's Board of Directors are responsible for the preparation and presentation of the Standalone Financial Results for the quarter ended March 31, 2022 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Ind AS 34, prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.



## **Deloitte Haskins & Sells LLP**

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the quarter ended March 31, 2022 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results for the quarter ended March 31, 2022, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



## **Deloitte Haskins & Sells LLP**

- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the standalone financial results of the Company and its branch to express an opinion on the Standalone Financial Results for the quarter ended March 31, 2022. We are responsible for the direction, supervision and performance of the audit of financial information of the branch included in the Standalone Financial Results for the quarter ended March 31, 2022 of which we are the independent auditors.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For **Deloitte Haskins & Sells LLP**  
Chartered Accountants  
(Firm's Registration No. 117366W/W-100018)



**Jitendra Agarwal**  
Partner

(Membership No. 87104)  
(UDIN:22087104AIRTL19878 )

Place: Gurugram  
Date: May 10, 2022

**R SYSTEMS INTERNATIONAL LIMITED**

**CIN : L74899DL1993PLC053579**

**Registered Office : GF-1-A, 6, Devika Tower, Nehru Place, New Delhi- 110019**

**Tel : +91 120 4303500; Fax : +91 120 4082699**

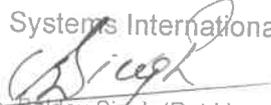
**Website : www.rsystems.com; Email : rsil@rsystems.com**

**Statement of Standalone Audited Financial Results for the Quarter Ended March 31, 2022**

(Rs. in million, except per share data)					
S.No.	Particulars	Three months ended			Year ended
		31.03.2022	31.12.2021	31.03.2021	31.12.2021
		(Audited)	(Audited)	(Audited)	(Audited)
<b>1</b>	<b>Income</b>				
(a)	Revenue from operations	1,768.52	1,684.28	1,215.36	5,775.01
(b)	Other income (refer to Note 3 and 4)	32.49	126.35	48.40	467.27
	<b>Total income</b>	<b>1,801.01</b>	<b>1,810.63</b>	<b>1,263.76</b>	<b>6,242.28</b>
<b>2</b>	<b>Expenses</b>				
(a)	Employee benefits expense	1,275.24	1,149.32	864.84	3,969.88
(b)	Finance costs	8.87	10.73	9.29	38.26
(c)	Depreciation and amortisation expense	45.01	42.05	33.86	146.49
(d)	Other expenses	205.61	216.81	144.81	728.72
	<b>Total expenses</b>	<b>1,534.73</b>	<b>1,418.91</b>	<b>1,052.80</b>	<b>4,883.35</b>
<b>3</b>	<b>Profit before tax</b>	<b>266.28</b>	<b>391.72</b>	<b>210.96</b>	<b>1,358.93</b>
<b>4</b>	<b>Tax expense</b>				
(a)	Current tax	58.21	64.80	39.10	245.27
(b)	Deferred tax credit	(7.44)	(5.36)	(18.81)	(43.81)
	<b>Total tax expense</b>	<b>50.77</b>	<b>59.44</b>	<b>20.29</b>	<b>201.46</b>
<b>5</b>	<b>Net profit for the period / year</b>	<b>215.51</b>	<b>332.28</b>	<b>190.67</b>	<b>1,157.47</b>
<b>6</b>	<b>Other comprehensive income / (loss)</b>				
	<i>Items that will not be reclassified to profit or loss</i>				
(a)	Re-measurements of the defined benefit plans	(4.42)	(1.84)	0.67	1.31
(b)	Deferred tax relating to re-measurements of the defined benefit plans	1.54	0.64	(0.19)	(0.42)
	<i>Items that will be reclassified to profit or loss</i>				
(a)	Foreign currency translation reserve	-	-	(0.18)	(0.18)
	<b>Total Other comprehensive income / (loss)</b>	<b>(2.88)</b>	<b>(1.20)</b>	<b>0.30</b>	<b>0.71</b>
<b>7</b>	<b>Total comprehensive income for the period / year (5+6)</b>	<b>212.63</b>	<b>331.08</b>	<b>190.97</b>	<b>1,158.18</b>
<b>8</b>	<b>Earnings per share (Face value of Re. 1/- each) (not annualised)</b>				
	Basic and diluted	1.82	2.80	1.59	9.70

See accompanying notes to the financial results

For R Systems International Limited

  
 Lt. Gen. Baldev Singh (Retd.)  
 President & Senior Executive Director  
 Director Identification No. 00006966

For Identification Only

  
 Deloitte Haskins & Sells LLP

**Notes:**

- 1 The financial results for the quarter ended March 31, 2022 have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'). The above results were reviewed by the Audit Committee and have been approved by the Board of Directors at their meetings held on May 10, 2022.
- 2 The Statutory Auditors have carried out an audit for the quarter ended March 31, 2022, quarter ended March 31, 2021 and for the quarter and year ended December 31, 2021. The audit reports for the aforementioned results are not modified.
- 3 The Company has received dividend from its wholly owned subsidiary amounting to Rs. 3.40 million for the quarter ended March 31, 2022. The Company has also received dividend from its wholly owned subsidiaries Rs. 65.94 million and Rs. 238.88 million for the quarter and year ended December 31, 2021, respectively.

The aforesaid dividend is recorded under "Other Income".

- 4 During the year ended December 31, 2020, the Company had obtained a forgivable loan of Rs. 31.76 million (USD 431,700) under Paycheck Protection Program (PPP) by Small Business Administration, United States of America ("SBA").

During the year ended December 31, 2021, the Company received the approval for forgiveness of the entire loan amount upon satisfaction of the underlying conditions. Consequently to the approval, the amount of forgivable loan was recognised as income and presented under the head "Other income".

- 5 The Company has assessed the possible effects of uncertainties relating to the global health pandemic from COVID-19 on recoverability of receivables including unbilled receivables, contract assets, intangible assets, and certain investments.

In assessment of the recoverability, the Company has considered internal and external information including economic forecasts upto the date of approval of these standalone financial results. The Company has performed sensitivity analysis on the assumption used and based on certain indicators of future economic conditions, the Company expects to recover the carrying amounts of these assets. The impact of the global health pandemic may be different from that estimated as at the date of approval of these standalone financial results and the Company will continue to closely monitor any material changes to future economic conditions.

- 6 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment received Presidential assent in September 2020 and was published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.

- 7 The standalone segment information is set out in Annexure A.

For and on behalf of the Board of Directors of  
R SYSTEMS INTERNATIONAL LIMITED



Lt. Gen. Baldev Singh (Retd.)  
President & Senior Executive Director  
DIN: 00006966

Place : NOIDA

Date : May 10, 2022

For Identification Only



Deloitte Haskins & Sells LLP

**R SYSTEMS INTERNATIONAL LIMITED**  
**Standalone Segment Information**

Annexure A

S.No.	Particulars	(Rs. in million)			
		Three months ended			Year ended
		31.03.2022	31.12.2021	31.03.2021	31.12.2021
		(Audited)	(Audited)	(Audited)	(Audited)
<b>1</b>	<b>Segment revenue</b>				
	- Information technology services	1,537.73	1,451.40	1,030.74	4,947.04
	- Business process outsourcing services	230.79	232.88	184.62	827.97
	<b>Revenue from operations</b>	<b>1,768.52</b>	<b>1,684.28</b>	<b>1,215.36</b>	<b>5,775.01</b>
<b>2</b>	<b>Segment results before tax, interest and exceptional items</b>				
	- Information technology services	239.36	279.20	181.02	934.93
	- Business process outsourcing services	46.06	53.40	44.28	200.96
	<b>Total</b>	<b>285.42</b>	<b>332.60</b>	<b>225.30</b>	<b>1,135.89</b>
	(i) Finance costs	(8.87)	(10.73)	(9.29)	(38.26)
	(ii) Interest income	10.54	13.30	16.66	64.29
	(iii) Other unallocable income (refer to Note 3 and 4)	6.25	79.54	2.67	292.37
	(iv) Other unallocable expenses	(27.06)	(22.99)	(24.38)	(95.36)
	<b>Profit before tax</b>	<b>266.28</b>	<b>391.72</b>	<b>210.96</b>	<b>1,358.93</b>

**Note:** Assets and liabilities of the Company are used interchangeably between segments and the Chief Operating Decision Maker (CODM) does not review assets and liabilities at reportable segment level. Accordingly, segment disclosure relating to assets and liabilities has not been provided as per Ind AS 108.

For R Systems International Limited

  
Lt. Gen. Baldev Singh (Retd.)  
President & Senior Executive Director  
Director Identification No. 00006966

For Identification Only

  
Deloitte Haskins & Sells LLP



R Systems International Limited

Press Release Q1 2022

# NEXT-GEN DIGITAL EVOLUTION





## **R Systems Continues the Growth Journey With 39% YoY Revenue Growth Q1 2022: Revenue: Rs. 343 Crores with EBIDTA: Rs. 42 Crores**

Noida, India – May 10, 2022

### **Highlights**

#### **Consolidated results for the quarter ended March 31, 2022**

- Revenue at Rs. 343.11 crores (US\$ 45.69 mn); Growth YoY 38.54%.
- EBITDA at Rs. 41.66 crores (US\$ 5.55 mn) i.e.12.14% as against 12.46% for Q1 2021.
- Net profit after taxes at Rs. 29.69 crores (US\$ 3.95 mn); Growth YoY 19.31%.
- 10 key clients added during the quarter.
- Net addition of 120+ associates during the quarter.

Dr. Rekhi Singh, Managing Director and CEO stated, “We had a healthy start of FY 2022 with 39% YoY revenue growth backed by a strong demand environment for digital and technology services. Our margins for the quarter were mainly impacted by salary raises. We are working to expand the margins through better pricing and improving utilization in coming quarters.”

He added,” Amid the positive demand environment, we are continuing with our investment in digital technologies, innovation, sales and presales across all business units for next-gen digital evolution.”

Avirag Jain, CTO said, “We got strong deal flow over last quarter with larger deal sizes. We on boarded 10 key logos to deliver digital transformation projects.” He added, “We are serving 46 customers contributing USD one million plus revenues on annual run rate basis.”

## **Key Operational Highlights**

Established in 1993, R Systems is a leading provider of technology, artificial intelligence, analytics and knowledge services. We partner with customers to enable or elevate their digital transformation with our diversified digital offerings. Our technology offerings include product engineering, cloud enablement, QA testing, Internet of Things (IoT), and digital platforms and solutions. This includes solution offerings i.e. Microsoft, Infor, Blue Yonder and QlikView through our subsidiaries in South East Asia.

AI / Analytics services include advanced analytics, data monetization and modernization, machine learning / artificial intelligence, business analytics, intelligent automation and modern data management. R Systems' design services include UX engineering, visual design, mobile user experience and experience re-engineering. Our knowledge service offerings cover revenue cycle management, back office service, technical support, and customer care using multi-lingual capabilities and global delivery platform.

Our services and solutions span over five major business verticals i.e. Technology, Telecom, Healthcare & Life Science, Finance & Insurance and Retail & e-commerce. R Systems maintains eighteen development and service centres to serve customers in North America, Europe, and APAC.

The brief of few wins is listed below:

A leading healthcare company in USA improving the overall health and independence of patients has engaged R Systems to digitalize their existing platform to deliver efficiency and enhanced customer experience.

A US based data management solution provider for law firms and legal teams has mandated R Systems to revamp its existing product through cloud using SaaS-based architecture and AI-curated content.

A global provider of unified IT management solution and security software has engaged R Systems as their digital transformation partner to implement Salesforce and NetSuite to replace their existing CRM and invoicing system for operational efficiency.

One of the leading Telcos in US has engaged R Systems to provide expertise in CI/CD pipeline and automated testing to improve software delivery timings.

A marketing company for sports brand in South East Asia has awarded R Systems to implement Microsoft Dynamics Business Central and LS Retail to automate its finance, sales and distribution operation for their multiple offices.

## **Liquidity and Shareholder Funds**

Free cash balances as of March 31, 2022, were Rs. 273.43 crores compared to Rs. 277.45 crores as of December 31, 2021. Total shareholder funds as of March 31, 2022, were Rs. 492.61 crores compared to Rs. 460.30 crores as of December 31, 2021.

## Financial Performance

### Consolidated Profit & Loss Statement for the Quarter Ended March 31, 2022

(As per Ind AS)

(Rs. in mn, except per share data)

Sr. No.	Particulars	Quarter Ended March 31,		Quarter Ended December 31, 2021
		2022	2021	
<b>1</b>	<b>Income</b>			
(a)	Revenue from operations	3,431.09	2,476.53	3,286.46
(b)	Other income	52.07	52.10	51.01
	<b>Total income</b>	<b>3,483.16</b>	<b>2,528.63</b>	<b>3,337.47</b>
<b>2</b>	<b>Expenses</b>			
(a)	Employee benefits expense	2,392.73	1,771.16	2,169.04
(b)	Finance costs	11.17	12.65	13.69
(c)	Depreciation and amortisation expense	82.38	62.69	79.61
(d)	Other expenses	622.47	397.61	666.89
	<b>Total expenses</b>	<b>3,108.75</b>	<b>2,244.11</b>	<b>2,929.23</b>
<b>3</b>	<b>Profit before tax</b>	<b>374.41</b>	<b>284.52</b>	<b>408.24</b>
<b>4</b>	<b>Tax expense</b>			
(a)	Current tax	73.53	54.65	99.76
(b)	Deferred tax charge / (credit)	3.98	(18.97)	(19.45)
	<b>Total tax expense</b>	<b>77.51</b>	<b>35.68</b>	<b>80.31</b>
<b>5</b>	<b>Net profit for the period</b>	<b>296.90</b>	<b>248.84</b>	<b>327.93</b>
<b>6</b>	<b>Earnings per share (Face value of Re. 1/- each) (not annualized)</b>			
	Basic and diluted	2.51	2.08	2.77

## Financial Performance

### Consolidated Profit & Loss Statement for the Quarter Ended March 31, 2022 *(Contribution Analysis Format)*

(FIGURES IN MN)

Particulars	Q1 2022		Q1 2021		Q4 2021	
	INR	US\$	INR	US\$	INR	US\$
<b>Revenues</b>	<b>3,431.09</b>	<b>45.69</b>	<b>2,476.53</b>	<b>33.99</b>	<b>3,286.46</b>	<b>44.01</b>
Cost of revenues	2,293.56	30.54	1,618.16	22.21	2,143.49	28.71
<b>Gross margin</b>	<b>1,137.53</b>	<b>15.15</b>	<b>858.37</b>	<b>11.78</b>	<b>1,142.97</b>	<b>15.30</b>
	33.15%		34.66%		34.78%	
SG & A Expenses	720.98	9.60	549.80	7.55	691.94	9.26
	21.01%		22.20%		21.05%	
<b>EBITDA</b>	<b>416.55</b>	<b>5.55</b>	<b>308.57</b>	<b>4.23</b>	<b>451.03</b>	<b>6.04</b>
	12.14%		12.46%		13.72%	
Depreciation and amortization	82.38	1.10	62.69	0.86	79.61	1.07
<b>EBIT</b>	<b>334.17</b>	<b>4.45</b>	<b>245.88</b>	<b>3.37</b>	<b>371.42</b>	<b>4.97</b>
Interest expense	(11.17)	(0.15)	(12.65)	(0.17)	(13.69)	(0.18)
Other income (net)	51.41	0.68	51.29	0.70	50.51	0.66
<b>Income before income tax</b>	<b>374.41</b>	<b>4.98</b>	<b>284.52</b>	<b>3.90</b>	<b>408.24</b>	<b>5.45</b>
Income tax provision	77.51	1.03	35.68	0.49	80.31	1.08
<b>Net earnings</b>	<b>296.90</b>	<b>3.95</b>	<b>248.84</b>	<b>3.41</b>	<b>327.93</b>	<b>4.37</b>

## Financial Performance

### Consolidated Balance Sheet as at March 31, 2022 (As per Ind AS)

(Rs. in mn)

	Particulars	As at	
		March 31, 2022	December 31, 2021
	<b>ASSETS</b>		
<b>A.</b>	<b>Non-current assets</b>		
	(a) Property, plant and equipment	595.87	583.58
	(b) Right-to-Use Assets	502.35	528.30
	(c) Capital work in progress	0.12	-
	(d) Investment property	18.53	18.90
	(e) Goodwill	98.98	97.54
	(f) Other Intangible assets	34.72	39.19
	(g) Financial assets		
	(i) Investment	0.03	0.03
	(ii) Other financial assets	78.54	88.64
	(h) Deferred tax assets (net)	163.11	174.08
	(i) Non-current tax assets (net)	37.90	22.59
	(j) Other non-current assets	115.26	12.78
<b>B.</b>	<b>Total non-current assets (A)</b>	<b>1,645.41</b>	<b>1,565.63</b>
	<b>Current assets</b>		
	(a) Financial assets		
	(i) Investments	133.42	132.25
	(ii) Trade receivables	1,993.14	1,779.76
	(iii) Cash and cash equivalents	1,914.31	2,043.68
	(iv) Other bank balances	310.65	235.99
	(v) Other financial assets	913.47	899.89
	(b) Other current assets	351.01	266.12
	<b>Total current assets (B)</b>	<b>5,616.00</b>	<b>5,357.69</b>
	<b>Total assets (A+B)</b>	<b>7,261.41</b>	<b>6,923.32</b>
	<b>EQUITY AND LIABILITIES</b>		
<b>A.</b>	<b>Equity</b>		
	(a) Equity share capital	118.31	118.31
	(b) Other equity	4,807.81	4,484.65
	(c) Non controlling interest	-	-
	<b>Total equity (A)</b>	<b>4,926.12</b>	<b>4,602.96</b>
<b>B.</b>	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	5.96	6.46
	(ii) Lease liabilities	459.39	480.83
	(ii) Other financial liabilities	3.45	3.45
	(b) Provisions	202.05	193.98
	<b>Total non-current liabilities (B)</b>	<b>670.85</b>	<b>684.72</b>
<b>C.</b>	<b>Current liabilities</b>		
	(a) Financial liabilities		
	(i) Trade payables		
	- total outstanding dues of micro enterprises and small enterprises	-	-
	- total outstanding dues of creditors other than micro enterprises and small enterprises	346.38	360.82
	(ii) Borrowings	3.48	4.15
	(iii) Lease liabilities	85.82	85.87
	(iv) Other financial liabilities	315.47	413.95
	(b) Provisions	287.18	253.95
	(c) Current tax liability (Net)	61.87	65.45
	(d) Other current liabilities	564.24	451.45
	<b>Total current liabilities (C)</b>	<b>1,664.44</b>	<b>1,635.64</b>
	<b>Total liabilities (B+C)</b>	<b>2,335.29</b>	<b>2,320.36</b>
	<b>Total equity and liabilities (A+B+C)</b>	<b>7,261.41</b>	<b>6,923.32</b>

## Consolidated Operational Data (Un-audited)

Profitability in Percentage	Quarter ended		
	Mar 31, 2022	Mar 31, 2021	Dec 31, 2021
Revenues	100.00	100.00	100.00
Gross margin	33.15	34.66	34.78
SG & A	21.01	22.20	21.05
EBITDA	12.14	12.46	13.72
EBIT	9.74	9.93	11.30
EAT	8.65	10.05	9.98

Revenue from Top 10 Clients	Quarter ended		
	Mar 31, 2022	Mar 31, 2021	Dec 31, 2021
Top 10 Clients	22.69%	28.13%	22.65%
Top 5 Clients	14.65%	19.01%	15.05%
Top 3 Clients	11.02%	14.21%	11.12%
Largest Client	6.62%	8.12%	6.50%

Revenues by Geographies	Quarter ended		
	Mar 31, 2022	Mar 31, 2021	Dec 31, 2021
North America	71.47%	67.48%	69.72%
Europe	12.83%	14.18%	12.98%
South East Asia	12.27%	15.74%	13.87%
India	2.49%	1.85%	2.55%
Others	0.94%	0.75%	0.88%
<b>Total</b>	100.00%	100.00%	100.00%

Utilization (excluding trainees)	Quarter ended		
	Mar 31, 2022	Mar 31, 2021	Dec 31, 2021
Onsite	96.53%	95.39%	96.64%
Offshore	72.17%	76.47%	74.87%
Blended	75.75%	78.47%	77.08%

Utilization (including trainees)	Quarter ended		
	Mar 31, 2022	Mar 31, 2021	Dec 31, 2021
Onsite	96.53%	95.39%	96.64%
Offshore	71.50%	75.85%	74.08%
Blended	75.14%	77.91%	76.35%

## Consolidated Operational Data (Un-audited)

Human resources	As at		
	Mar 31, 2022	Mar 31, 2021	Dec 31, 2021
<b>Technical</b>	<b>3,632</b>	<b>2,801</b>	<b>3,548</b>
<b>Software services</b>			
Onsite	550	449	537
Offshore	2,394	1,832	2,344
<b>BPO</b>			
Offshore	661	503	635
Trainees	27	17	32
<b>Support</b>	<b>529</b>	<b>440</b>	<b>487</b>
<b>Total count</b>	<b>4,161</b>	<b>3,241</b>	<b>4,035</b>

(Rs. in mn, except DSO)

Key Balance Sheet Data	As at	
	Mar 31, 2022	Dec 31, 2021
Receivable including unbilled	2,600.60	2,308.34
Receivable in days (“DSO”)	55	52
Cash and bank balance #	2,734.26	2,774.47
Shareholders’ funds	4,926.12	4,602.96

# excluding debt and like items.

Development/Service Centres Location	As on Mar 31, 2022	
	Covered areas in sq ft.	No. of seats
<b>India</b>		
Noida	153,900	2,567
Chennai	5,905	65
	159,805	2,632
<b>North America</b>		
Sacramento, CA	9,500	60
Chicago, IL	3,003	15
San Jose, CA	1,275	5
Mississauga, Ontario	600	10
	14,378	90
<b>APAC</b>		
Singapore	8,054	91
Malaysia	6,434	81
Thailand	1,534	13
Indonesia	2,151	53
China	1,675	13
	19,848	251
<b>Europe</b>		
Romania	23,660	177
Poland	9,006	81
Moldova	4,499	60
	37,165	318
<b>Total</b>	<b>231,196</b>	<b>3,291</b>



**Notes:**

1. US\$ equivalent figures are derived by converting the Rupee figures using average rates for profit & loss items and closing rate for balance sheet items.
2. Previous period's figures have been regrouped wherever applicable, to the extent possible, to conform to the current period presentation.

**About R Systems International Limited**

R Systems International Limited founded in 1993, is one of the leading providers of software product engineering and ITeS services and solutions. We partner with software product companies and businesses for their digital transformation by building scalable, configurable and secure products and applications using next-gen technologies and help our clients to support their customers worldwide for products and services using our global delivery model. R Systems rapidly growing customer list includes a variety of Fortune 1000, government and mid-sized organizations across a wide range of industry verticals including Independent Software Vendors, Telecom, Healthcare & Life Science, Finance & Insurance and Retail & e-commerce. R Systems maintains eighteen development and service centres to serve customers in North America, Europe, and APAC.

**Safe Harbor:**

Investors are cautioned that this presentation contains forward looking statements that involve risks and uncertainties. The Company undertakes no obligation publicly to update or revise any forward-looking statements, whether because of new information, future events, or otherwise. Actual results, performance, or achievements could differ from those expressed or implied in such forward-looking statements.

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**R SYSTEMS INTERNATIONAL LIMITED**

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Website : www.rsystems.com; Email : rsil@rsystems.com

**Extract of Standalone and Consolidated Financial Results for the Quarter Ended March 31, 2022**

(Rs. in million, except per share data)

Particulars	Standalone Financial Results			Consolidated Financial Results		
	Three months ended		Year ended	Three months ended		Year ended
	31.03.2022	31.03.2021	31.12.2021	31.03.2022	31.03.2021	31.12.2021
	(Audited)	(Audited)	(Audited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from operations	1,768.52	1,215.36	5,775.01	3,431.09	2,476.53	11,556.39
Profit before tax for the period*	266.28	210.96	1,358.93	374.41	284.52	1,700.72
Net profit after tax for the period*	215.51	190.67	1,157.47	296.90	248.84	1,414.36
Total comprehensive income for the period [comprising profit for the period (after tax) and other comprehensive income (after tax)]	212.63	190.97	1,158.18	323.34	208.06	1,382.17
Paid - up equity share capital (Face value Re. 1/- each)	118.31	119.64	118.31	118.31	119.64	118.31
Reserves excluding Revaluation Reserve as at December 31, 2021			3,421.33			4,484.65
Earnings per share (Face value of Re. 1/- each) (not annualised)*						
Basic and diluted	1.82	1.59	9.70	2.51	2.08	11.85

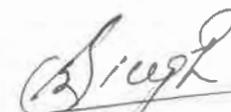
\* The Company does not have any exceptional and extraordinary item to report for the above periods.

**Notes:**

1. The financial results for the quarter ended March 31, 2022 have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'). The above results were reviewed by the Audit Committee and have been approved by the Board of Directors at their meetings held on May 10, 2022.

2. The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. The full format of the Quarterly Financial Results are available on the Stock Exchange websites i.e. www.bseindia.com, www.nseindia.com and Company's website at www.rsystems.com.

For and on behalf of the Board of Directors of  
R SYSTEMS INTERNATIONAL LIMITED



Lt. Gen. Baldev Singh (Retd.)  
President & Senior Executive Director  
DIN: 00006966

Place : NOIDA  
Date : May 10, 2022