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-201307
Phones : +91-120-4303500 | Fax : +91-120-4082699 | Email : rsil@rsystems.com | www.rsystems.com | Regd. Off.: GF-1-A, 6, Devika Tower, Nehru Place, New Delhi-110019

REF: SECT/02/2020/09 FEBRUARY 09, 2020

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

Dear Sir,

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

This is with reference to the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"). 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 February 09, 2020 commenced at 10:45 A.M. and concluded at 12:45 P.M. has inter alia transacted the following businesses:

1. Approved the audited standalone financial results of the Company for the quarter and financial year ended December 31, 2019.

2. Approved the audited consolidated financial results of the Company for the quarter and financial year ended December 31, 2019.

3. Approval for continuation of Mr. Satinder Singh Rekhi as the Managing Director of the Company, subject to approval of the Shareholders of the Company at the ensuing Annual General Meeting.

4. Re-appointment of Mr. Avirag Jain, as Whole-time Director (Designated as Director & Chief Technology Officer) for a period of three years w.e.f. August 03, 2020, subject to approval of the Shareholders of the Company at the ensuing Annual General Meeting.

5. Approved the appointment of Mr. Ramneet Singh Rekhi, son of Mr. Satinder Singh Rekhi, Managing Director of the Company, on office or place of profit under Section 188 of the Companies Act, 2013, subject to approval of the Shareholders of the Company at the ensuing Annual General Meeting.

R SYSTEMS INTERNATIONAL LTD.

6. Approved The Director's Report of the Company along with annexures thereto for the financial year ended December 31, 2019.

7. Took note of the National Company Law Tribunal, New Delhi ("NCLT") order dated January 28, 2020 approving the scheme of Capital Reduction and pursuant to said Scheme approved the cancellation and extinguishment of 738,980 equity shares of the Company as held by R Systems Employees Welfare Trust.

Please find attached herewith the following:

1. Audited standalone financial results for the quarter and financial year ended December 31, 2019 in the format prescribed under Regulation 33 of the Listing Regulations along with the report of the auditors thereon.

2. Audited consolidated financial results for the quarter and financial year ended December 31, 2019 in the format prescribed under Regulation 33 of the Listing Regulations along with the report of the auditors thereon (refer Note 9 of the Consolidated Financial Results).

3. Duly signed Declaration in respect of Audit Reports with unmodified opinion on Audited Financial Results (Standalone and Consolidated) for the financial year ended on December 31, 2019 as required under Regulation 33 of the Listing Regulations.

4. Copy of the press release to be issued for the declaration of the financial results for the quarter and financial year ended December 31, 2019.

5. Extract of the financial results which will be published in the newspapers as per the applicable provisions of the Listing Regulations.

This is for your information and record.

Thanking you.

Yours faithfully,

For R Systems International Limited

Dubey

Bhasker Dubey
(Company Secretary & Compliance Officer)

R SYSTEMS INTERNATIONAL LTD.

Deloitte
Haskins & Sells LLP

Chartered Accountants
7th Floor, Building 10, Tower B
DLF Cyber City Complex
DLF City Phase - II
Gurugram - 122 002
Haryana, India

Tel: +91 124 679 2000
Fax: +91 124 679 2012

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 Statement of Standalone Financial Results of **R SYSTEMS INTERNATIONAL LIMITED** ("the Company"), for the quarter and year ended December 31, 2019 ("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 (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 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 and year ended December 31, 2019.

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 Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Standalone Financial Results 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, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited standalone financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Standalone Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the Indian Accounting Standards 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. 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.

CERTIFIED TRUE COPY
For R Systems International Ltd.

Company Secretary

DELOITTE HASKINS & SELLS LLP
CHARTERED ACCOUNTANTS

Regd. Office: Indiabulls Finance Centre, Tower 3, 27th-32nd Floor, Senapati Bapat Marg, Elphinstone Road (West), Mumbai - 400 013, Maharashtra, India.
(LLP Identification No. AAB-8737)

Deloitte
Haskins & Sells LLP

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 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, 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 and related disclosures made by the Board of Directors.

- 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.

- 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 financial results of the Company and its branches to express an opinion on the Standalone Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of business activities included in the Standalone Financial Results.

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.

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For R Systems International Ltd.

Company Secretary

HASKINS & SELLS LLP
CHARTERED ACCOUNTANTS
DELOITTE

Deloitte
Haskins & Sells LLP

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: 20087104AAAABC8581

Place: Noida
Date: February 09, 2020

DELOITTE HASKINS & SELLS LLP
CHARTERED ACCOUNTANTS

CERTIFIED TRUE COPY

For R Systems International Ltd.

Company Secretary

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 and Year Ended December 31, 2019

(Rs. in million, except per share data)

S.No.	Particulars	Three months ended			Year ended	
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018
	(Refer notes)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	**Income**					
(a)	Revenue from operations	1,009.69	979.89	879.29	3,917.69	3,172.13
(b)	Other income	30.31	27.85	81.41	146.71	87.28
	Total income	**1,040.00**	**1,007.74**	**960.70**	**4,064.40**	**3,259.41**
2	**Expenses**					
(a)	Employee benefits expense	687.58	665.65	579.00	2,641.84	2,169.18
(b)	Finance costs	1.21	1.20	0.52	4.26	2.32
(c)	Depreciation and amortisation expense	21.85	22.22	18.61	85.91	73.01
(d)	Other expenses	177.47	171.68	162.44	700.81	609.46
	Total expenses	**888.11**	**860.75**	**760.57**	**3,432.82**	**2,853.97**
3	**Profit before tax**	**151.89**	**146.99**	**200.13**	**631.58**	**405.44**
4	**Tax expense**					
(a)	Current tax	(3.84)	31.90	30.67	104.22	99.35
(b)	Deferred tax charge / (credit)	(2.63)	(9.13)	37.96	12.41	(4.05)
	Total tax expense / (credit)	**(6.47)**	**22.77**	**68.63**	**116.63**	**95.30**
5	**Net profit for the period / year**	**158.36**	**124.22**	**131.50**	**514.95**	**310.14**
6	**Other comprehensive income / (loss)**					
	Items that will not be reclassified to profit or loss					
(a)	Re-measurements of the defined benefit plans	1.36	(2.48)	(8.13)	(12.70)	(0.77)
(b)	Deferred tax relating to re-measurements of the defined benefit plans	(0.40)	0.72	2.84	4.37	0.27
	Total Other comprehensive income / (loss)	**0.96**	**(1.76)**	**(5.29)**	**(8.33)**	**(0.50)**
7	**Total comprehensive income for the period / year (5+6)**	**159.32**	**122.46**	**126.21**	**506.62**	**309.64**
8	**Earnings per share** **(Face value of Re. 1/- each) (not annualised)**					
(a)	Basic	1.32	1.04	1.07	4.27	2.52
(b)	Diluted	1.32	1.04	1.07	4.27	2.52

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

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For R Systems International Ltd.

Company Secretary

Notes:

1 The financial results for the quarter and year ended December 31, 2019 were reviewed by the Audit Committee and have been approved by the Board of Directors at their meetings held on February 09, 2020.

2 The Statutory Auditors have carried out an audit for the quarter and year ended December 31, 2019 and December 31, 2018 and quarter ended September 30, 2019. The audit report for the aforementioned results is not modified.

3 The Company has received an approval from Department of Commerce, Ministry of Commerce & Industry, Government of India on September 23, 2019 for setting up a new 'Special Economic Zone' (SEZ - Unit II) unit located at Greater Noida West (NCR) having area of 30,706 sq. ft. Subsequent to the year end, the Company has commenced its operation in SEZ Unit II on February 04, 2020.

4 Effective January 1, 2019, the Company has adopted Ind AS 115 "Revenue from Contracts with Customers" using the cumulative catch-up transition method which is applied to contracts that were not completed as at the date of initial application. Accordingly, the comparatives have not been retrospectively adjusted. The adoption of the standard does not have any significant impact to the financial results of the Company.

5 The Board of Directors at its meeting held on December 14, 2019 has declared an interim dividend of Rs. 1.5/- per equity share of face value of Re. 1/- each. As at December 31, 2019, the Company has transferred the interim dividend amount to a separate bank account. The aforesaid interim dividend is paid on January 06, 2020.

6 During the year ended December 31, 2019, the Company bought back 3.69 million equity shares of Re. 1 each at a price of Rs. 65/- per equity share, payable in cash for a total consideration of Rs. 239.85 million by utilising the Securities Premium Account to the extent of Rs. 236.16 million and General Reserve to the extent of Rs. 3.69 million. The Capital Redemption Reserve has been created out of General Reserve for Rs. 3.69 million being the nominal value of equity shares bought back in terms of Section 68 of the Companies Act, 2013. The equity shares bought back were extinguished on April 15, 2019.

7 Pursuant to exercise of employee stock options under the R Systems International Limited Employee Stock Option Scheme 2007, the Company had issued 37,500 equity shares of Re. 1/- each during the year ended December 31, 2019 and December 31, 2018.

8 The standalone balance sheet, standalone statement of cash flows and standalone segment information is set out in Annexure A, Annexure B and Annexure C, respectively.

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 : February 09, 2020

For Identification Only

Deloitte Haskins & Sells LLP

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For R Systems International Ltd.

Company Secretary

Annexure A

R SYSTEMS INTERNATIONAL LIMITED
Standalone Balance Sheet as at December 31, 2019

(Rs. in million)

Particulars	As at December 31, 2019 (Audited)	As at December 31, 2018 (Audited)
ASSETS		
A. Non-current assets		
(a) Property, plant and equipment	344.72	248.27
(b) Capital work in progress	17.94	15.73
(c) Investment property	21.84	23.31
(d) Intangible assets	1.11	1.69
(e) Financial assets		
(i) Investments	995.86	995.39
(ii) Other financial assets	71.51	65.59
(f) Deferred tax assets (net)	48.86	56.90
(g) Non-current tax assets (net)	32.20	24.54
(h) Other non-current assets	37.36	47.96
Total non-current assets (A)	**1,571.40**	**1,479.38**
B. Current assets		
(a) Financial assets		
(i) Investments	342.45	199.50
(ii) Trade receivables	573.57	621.13
(iii) Cash and cash equivalents	447.09	300.19
(iv) Other bank balances	182.90	175.05
(v) Other financial assets	389.73	494.85
(b) Other current assets	132.14	99.72
Total current assets (B)	**2,067.88**	**1,890.44**
Total assets (A+B)	**3,639.28**	**3,369.82**
EQUITY AND LIABILITIES		
A. Equity		
(a) Equity share capital	119.60	123.25
(b) Other equity	2,627.32	2,572.28
Total equity (A)	**2,746.92**	**2,695.53**
Liabilities		
B. Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	39.47	15.91
(ii) Other financial liabilities	3.99	2.96
(b) Provisions	133.20	109.60
Total non-current liabilities (B)	**176.66**	**128.47**
C. Current liabilities		
(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	46.24	46.73
(ii) Other financial liabilities	348.75	150.49
(b) Provisions	96.79	85.69
(c) Current tax liability (Net)	41.27	18.35
(d) Other current liabilities	182.65	244.56
Total current liabilities (C)	**715.70**	**545.82**
Total liabilities (B+C)	**892.36**	**674.29**
Total equity and liabilities (A+B+C)	**3,639.28**	**3,369.82**

For Identification Only
Deloitte Haskins & Sells LLP

For R Systems International Limited
Lt. Gen. Baldev Singh (Retd.)
President & Senior Executive Director
Director Identification No. 00006966

For R Systems International Ltd.
Company Secretary

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Annexure B

R SYSTEMS INTERNATIONAL LIMITED

Standalone Statement of Cash Flows for the year ended December 31, 2019

(Rs. in million)

Particulars	Year ended	
	31.12.2019	31.12.2018
	(Audited)	(Audited)
A. Cash flows from operating activities		
Net profit after tax	514.95	310.14
Adjustments for:		
Tax expense	116.63	95.30
Depreciation and amortisation expense	85.91	73.01
Provision / (Reversal) for doubtful debts (net)	(9.92)	15.70
Employee share based payments expense	0.67	1.40
Unrealised foreign exchange loss / (gain)	(16.27)	7.67
Unrealised loss / (gain) on derivative instruments	9.30	(6.26)
Interest income	(50.50)	(57.81)
Rental income from investment property	(6.72)	(6.78)
Net gain arising on financial assets measured at FVTPL	(17.94)	(10.20)
Profit on sale / discarding of property, plant and equipment (net)	(0.46)	(0.01)
Interest expenses	4.26	2.32
Operating profit before working capital changes	**629.91**	**424.48**
Movements in working capital:		
(Increase) / Decrease in trade receivables	70.58	(74.09)
(Increase) / Decrease in other assets	(82.72)	(77.79)
Increase / (Decrease) in provisions	22.00	17.11
Increase / (Decrease) in trade payables and other liabilities	(41.56)	53.57
Cash generated from operations	598.21	343.28
Direct taxes paid, net of refunds	(88.96)	(113.37)
Net cash from operating activities (A)	**509.25**	**229.91**
B. Cash flows from investing activities		
Purchase of property, plant and equipment	(132.51)	(113.93)
Purchase of intangible assets	(0.90)	(0.57)
Proceeds from sale of property, plant and equipment	1.98	1.37
Proceeds from redemption of debentures	-	175.12
Investment in mutual fund	(125.00)	(140.00)
Investment in subsidiary	(0.47)	(53.14)
Proceeds from / (investment in) fixed deposits with scheduled banks (net)	293.08	(126.97)
Interest received	49.72	60.80
Rental income from investment property	6.72	6.56
Net cash from / (used in) investing activities (B)	**92.62**	**(190.76)**
C. Cash flows used in financing activities		
Proceeds from long-term borrowings	8.83	4.65
Repayment of long-term borrowings- current maturities	(5.62)	(5.02)
Proceeds from other non-current assets	0.01	(0.05)
Amount used in buy-back of equity shares	(239.85)	-
Proceeds from issuance of equity shares	0.45	0.45
Interest paid	(4.23)	(2.07)
Interim dividend (refer Note 5)	(180.51)	(67.79)
CDT on interim dividend	(37.10)	(17.70)
Net cash used in financing activities (C)	**(458.02)**	**(87.53)**
Net increase / (decrease) in cash and cash equivalents (A+B+C)	**143.85**	**(48.38)**
Add: Cash and cash equivalents at the beginning of the year	300.19	348.68
Add: Effect of exchange differences on cash and cash equivalents held in foreign currency	3.05	(0.11)
Cash and cash equivalents at the end of the year	**447.09**	**300.19**

For Identification Only

Deloitte Haskins & Sells LLP

For R Systems International Limited

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

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For R Systems International Ltd.

Company Secretary

Annexure C

R SYSTEMS INTERNATIONAL LIMITED

Standalone Segment Information

(Rs. in million)

S.No.	Particulars	Three months ended			Year ended	
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	**Segment revenue**					
	- Information technology services	848.20	812.25	678.41	3,199.49	2,436.54
	- Business process outsourcing services	161.49	167.64	200.88	718.20	735.59
	Revenue from operations	**1,009.69**	**979.89**	**879.29**	**3,917.69**	**3,172.13**
2	**Segment results before tax, interest and exceptional items**					
	- Information technology services	143.24	144.41	163.86	583.37	299.28
	- Business process outsourcing services	14.28	6.22	37.28	57.93	108.83
	Total	**157.52**	**150.63**	**201.14**	**641.30**	**408.11**
	(i) Finance costs	(1.21)	(1.20)	(0.52)	(4.26)	(2.32)
	(ii) Interest income	12.26	11.91	13.92	50.50	57.81
	(iii) Other unallocable income	6.25	6.84	5.39	24.66	16.98
	(iv) Other unallocable expenses	(22.93)	(21.19)	(19.80)	(80.62)	(75.14)
	Profit before tax	**151.89**	**146.99**	**200.13**	**631.58**	**405.44**

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

Singh

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

For Identification Only

Deloitte Haskins & Sells LLP

CERTIFIED TRUE COPY

For R Systems International Ltd.

Company Secretary

Deloitte Haskins & Sells LLP

Chartered Accountants
7th Floor, Building 10, Tower B
DLF Cyber City Complex
DLF City Phase - II
Gurugram - 122 002
Haryana, India

Tel: +91 124 679 2000
Fax: +91 124 679 2012

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF CONSOLIDATED FINANCIAL RESULTS

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

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of **R SYSTEMS INTERNATIONAL LIMITED** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter and year ended December 31, 2019 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (Listing Regulations).

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate financial statements of subsidiaries referred to in the Other Matter section below, the Statement:

a. includes the results of the entities listed in Annexure A;

b. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and

c. gives a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ('Ind AS') and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Group for the quarter and year ended December 31, 2019.

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 Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results 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 and the audit evidence obtained by other auditors in terms of their report referred to in the Other Matter section below is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Consolidated Financial Results

This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been compiled from the related audited consolidated financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Consolidated Financial Results that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group in accordance with the Indian Accounting Standards 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. The respective Board of Directors of the companies of the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other

Regd. Office: Indiabulls Finance Centre, Tower 3, 27th - 32nd Floor, Senapati Bapat Marg, Elphinstone Road (West), Mumbai - 400 013, Maharashtra, India.
(LLP Identification No. AAB-8737)

For R Systems International Ltd.

CERTIFIED TRUE COPY

Company Secretary

DELOITTE HASKINS & SELLS LLP CHARTERED ACCOUNTANTS 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 respective financial results that give a true and fair view and is free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group are responsible for assessing the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results 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 Consolidated 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 Consolidated Financial Results, 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 such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

- 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 Group 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 Consolidated Financial Results 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 Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.

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For R Systems International Ltd.

Company Secretary

DELOITTE HASKINS & SELLS LLP
CHARTERED ACCOUNTANTS

Deloitte
Haskins & Sells LLP

- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group and its branches to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of business activities included in the Standalone Financial Results. For the entities included in the Consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated 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 Consolidated Financial Results.

We communicate with those charged with governance of the Holding Company and such other entities included in the Consolidated Financial Results of which we are the independent auditors 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.

Other Matter

We did not audit the financial statements of 25 out of 27 subsidiaries included in the consolidated financial results, whose financial statements reflect total assets of Rs. 1,488.08 million as at December 31, 2019, total revenues of Rs. 2,991.41 million, total net profit after tax of Rs. 76.64 million and total comprehensive income of Rs. 78.66 million and the net cash flows of Rs. 63.60 for the year ended on that date, as considered in the consolidated financial results. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial results, 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 the procedures performed by us as stated under Auditor's Responsibilities for the Audit of the Consolidated Financial Results section above.

Our opinion on the Statement is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Jitendra Agarwal

JITENDRA AGARWAL
Partner
(Membership No. 87104)
UDIN: 20087104AAAABD9270

Place: Noida
Date: February 09, 2020

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DELOITTE HASKINS & SELLS LLP CHARTERED ACCOUNTANTS

For R Systems International Ltd.

Company Secretary

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 Audited Financial Results for the Year Ended December 31, 2019

(Rs. in million, except per share data)

S.No.	Particulars	Three months ended			Year ended	
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018
	(Refer notes)	(Audited) Refer note 9	(Unaudited)	(Audited) Refer note 9	(Audited)	(Audited)
1	**Income**					
(a)	Revenue from operations	2,128.71	1,973.95	1,924.53	8,093.75	6,998.89
(b)	Other income	30.57	35.67	178.78	153.85	192.49
	Total income	**2,159.28**	**2,009.62**	**2,103.31**	**8,247.60**	**7,191.38**
2	**Expenses**					
(a)	Employee benefits expense	1,399.05	1,360.23	1,278.96	5,462.13	4,743.85
(b)	Finance costs	3.37	4.29	0.58	15.65	2.65
(c)	Depreciation and amortisation expense	16.11	45.14	34.53	148.86	135.48
(d)	Other expenses	511.79	460.64	464.77	1,901.61	1,682.58
	Total expenses	**1,930.32**	**1,870.30**	**1,778.84**	**7,528.25**	**6,564.56**
3	**Profit before tax**	**228.96**	**139.32**	**324.47**	**719.35**	**626.82**
4	**Tax expense**					
(a)	Current tax	6.71	31.56	36.08	134.84	124.22
(b)	Deferred tax charge / (credit)	(10.06)	(1.30)	28.43	3.27	(7.85)
	Total tax expense / (credit)	**(3.35)**	**30.26**	**64.51**	**138.11**	**116.37**
5	**Net profit for the period / year**	**232.31**	**109.06**	**259.96**	**581.24**	**510.45**
6	**Other comprehensive income / (loss)**					
	Items that will not be reclassified to profit or loss					
(a)	Re-measurements of the defined benefit plans	1.36	(2.48)	(8.13)	(12.70)	(0.77)
(b)	Deferred tax relating to re-measurements of the defined benefit plans	(0.40)	0.72	2.84	4.37	0.27
	Items that will be reclassified to profit or loss					
(a)	Foreign Currency Translation reserve	37.09	16.38	(54.44)	35.62	94.05
	Total Other comprehensive income / (loss)	**38.05**	**14.62**	**(59.73)**	**27.29**	**93.55**
7	**Total comprehensive income for the period / year (5+6)**	**270.36**	**123.68**	**200.23**	**608.53**	**604.00**
8	**Profit attributable to**					
	Equity shareholders to the company	232.31	109.06	259.96	581.24	510.45
	Non controlling interest	-	-	-	-	-
		232.31	**109.06**	**259.96**	**581.24**	**510.45**
9	**Total comprehensive income attributable to**					
	Equity shareholders to the company	270.36	123.68	200.23	608.53	604.00
	Non controlling interest	-	-	-	-	-
		270.36	**123.68**	**200.23**	**608.53**	**604.00**
10	**Earnings per share (Face value of Re. 1/- each) (not annualised)**					
(a)	Basic	1.94	0.91	2.11	4.82	4.14
(b)	Diluted	1.94	0.91	2.11	4.82	4.14

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

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For R Systems International Ltd.

Company Secretary

Notes:

1 The financial results for the quarter and year ended December 31, 2019 were reviewed by the Audit Committee and have been approved by the Board of Directors at their meetings held on February 09, 2020.

2 The Statutory Auditors have carried out an audit for year ended December 31, 2019 and December 31, 2018. The audit report for the aforementioned results is not modified.

3 The Company has received an approval from Department of Commerce, Ministry of Commerce & Industry, Government of India on September 23, 2019 for setting up a new 'Special Economic Zone' (SEZ - Unit II) unit located at Greater Noida West (NCR) having area of 30,706 sq. ft. Subsequent to the year end, the Company has commenced its operation in SEZ Unit II on February 04, 2020.

4 Effective January 1, 2019, the Company has adopted Ind AS 115 "Revenue from Contracts with Customers" using the cumulative catch-up transition method which is applied to contracts that were not completed as at the date of initial application. Accordingly, the comparatives have not been retrospectively adjusted. The adoption of the standard does not have any significant impact to the financial results of the Company.

5 During the year ended December 31, 2019, R Systems, Inc. (a wholly owned subsidiary of the Company) has completed the acquisition of 100% interest in Innovizant LLC, (Innovizant) effective January 1, 2019. Innovizant is engaged in providing IT Services focused on advanced analytics, data engineering, and digital connected systems.

The management has assessed the fair value of investment at USD 2.85 million, out of which USD 1 million was paid on closing of the transaction and balance to be paid over the next three years on fulfillment of certain conditions. As per the requirement of Ind AS 103 " Business Combination" investment value is allocated to the identifiable assets and liabilities at fair value and the balance amount is kept under goodwill.

6 The Board of Directors at its meeting held on December 14, 2019 has declared an interim dividend of Rs. 1.5/- per equity share of face value of Re. 1/- each. As at December 31, 2019, the Company has transferred the interim dividend amount to a separate bank account. The aforesaid interim dividend is paid on January 06, 2020.

7 During the year ended December 31, 2019, the Company bought back 3.69 million equity shares of Re. 1 each at a price of Rs. 65/- per equity share, payable in cash for a total consideration of Rs. 239.85 million by utilising the Securities Premium Account to the extent of Rs. 236.16 million and General Reserve to the extent of Rs. 3.69 million. The Capital Redemption Reserve has been created out of General Reserve for Rs. 3.69 million being the nominal value of equity shares bought back in terms of Section 68 of the Companies Act, 2013. The equity shares bought back were extinguished on April 15, 2019.

8 Pursuant to exercise of employee stock options under the R Systems International Limited Employee Stock Option Scheme 2007, the Company had issued 37,500 equity shares of Re. 1/- each during the year ended December 31, 2019 and December 31, 2018.

9 Figures for the quarter ended December 31, 2019 and December 31, 2018 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.

10 The consolidated balance sheet, consolidated statement of cash flows and consolidated segment information is set out in Annexure A, Annexure B and Annexure C, respectively.

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 : February 09, 2020

For Identification Only

Deloitte Haskins & Sells LLP

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For R Systems International Ltd.

Company Secretary

Annexure A

R SYSTEMS INTERNATIONAL LIMITED
Consolidated Balance Sheet as at December 31, 2019

(Rs. in million)

	Particulars	As at December 31, 2019 (Audited)	As at December 31, 2018 (Audited)
	ASSETS		
A.	**Non-current assets**		
	(a) Property, plant and equipment	435.98	306.91
	(b) Capital work in progress	19.63	16.18
	(c) Investment property	21.84	23.31
	(d) Goodwill	195.94	89.93
	(e) Other Intangible assets	66.56	27.64
	(f) Financial assets		
	(i) Investment	0.03	0.03
	(ii) Other financial assets	140.37	102.92
	(g) Deferred tax assets (net)	62.53	67.46
	(h) Non-current tax assets (net)	49.26	56.95
	(i) Other non-current assets	39.53	50.10
	Total non-current assets (A)	**1,031.67**	**741.43**
B.	**Current assets**		
	(a) Financial assets		
	(i) Investments	342.45	199.50
	(ii) Trade receivables	1,323.97	1,365.45
	(iii) Cash and cash equivalents	1,103.11	841.17
	(iv) Other bank balances	366.08	518.70
	(v) Other financial assets	501.93	618.32
	(b) Other current assets	259.31	150.10
	Total current assets (B)	**3,896.85**	**3,693.24**
	Total assets (A+B)	**4,928.52**	**4,434.67**
	EQUITY AND LIABILITIES		
A.	**Equity**		
	(a) Equity share capital	119.60	123.25
	(b) Other equity	3,262.74	3,105.78
	(c) Non controlling interest	-	-
	Total equity (A)	**3,382.34**	**3,229.03**
	Liabilities		
B.	**Non-current liabilities**		
	(a) Financial liabilities		
	(i) Borrowings	53.08	15.91
	(ii) Other financial liabilities	120.22	2.96
	(b) Provisions	133.20	109.60
	(c) Deferred tax liabilities (net)	1.32	0.25
	(d) Other non-current liabilities	-	0.04
	Total non-current liabilities (B)	**307.82**	**128.76**
C.	**Current liabilities**		
	(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	253.39	270.02
	(ii) Other financial liabilities	383.49	212.81
	(b) Provisions	166.60	142.63
	(c) Current tax liability (Net)	50.95	52.01
	(d) Other current liabilities	383.93	399.41
	Total current liabilities (C)	**1,238.36**	**1,076.88**
	Total liabilities (B+C)	**1,546.18**	**1,205.64**
	Total equity and liabilities (A+B+C)	**4,928.52**	**4,434.67**

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For Identification Only

Deloitte Haskins & Sells LLP

For R Systems International Limited

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

For R Systems International Ltd.

Company Secretary

Annexure B

R Systems International Limited
Consolidated Statement of Cash flows for the year ended December 31, 2019

(Rs. in million)

Particulars	Year ended 31.12.2019 (Audited)	Year ended 31.12.2018 (Audited)
A. Cash flows from operating activities		
Net profit after tax	581.24	510.45
Adjustments for:		
Tax Expense	138.11	116.37
Depreciation and amortisation expense	148.86	135.48
Provision / (Reversal) for doubtful debts (net)	7.73	24.75
Advances wriiten off	1.10	13.45
Employee share based payments expense	0.67	1.40
Unrealised foreign exchange loss / (gain)	(9.34)	10.16
Unrealised loss / (gain) on derivative instruments	9.30	(6.26)
Interest income	(60.46)	(64.06)
Rental income from investment property	(6.72)	(6.78)
Net gain arising on financial assets measured at FVTPL	(17.94)	(10.20)
Profit on sale / discarding of property, plant and equipment (net)	(0.65)	(0.67)
Fair value adjusment on deferred payment compensation for business acquisition	-	(26.10)
Liability no longer required written back	-	(64.77)
Interest expenses on Fair value of contingent consideration	10.91	-
Interest expenses	4.74	2.65
Operating profit before working capital changes	**807.55**	**635.87**
Movements in working capital:		
(Increase) / Decrease in trade receivables	78.97	(140.71)
(Increase) / Decrease in other assets	(98.79)	(93.53)
Increase / (Decrease) in provisions	33.37	17.18
Increase / (Decrease) in trade payables and other liabilities	(47.97)	24.97
Cash generated from operations	**773.13**	**443.78**
Direct taxes paid, net of refunds	(130.23)	(132.56)
Net cash from operating activities (A)	**642.90**	**311.22**
B. Cash flows from investing activities		
Purchase of property, plant and equipment	(181.08)	(158.94)
Purchase of intangible assets	(8.54)	(6.93)
Proceeds from sale of property, plant and equipment	2.46	2.96
Proceeds from redemption of debentures	-	175.12
Acquisition of subsidiary (net of cash and cash equivalents acquired amounting to Rs. 16.69 mn)	(79.72)	-
Investment in mutual fund	(125.00)	(140.00)
Payment of deferred consideration to erstwhile shareholders of subsidiary	(22.40)	-
Proceeds from / (Investment in) fixed deposits (net)	408.15	(293.84)
Interest received	60.01	64.62
Rental income from investment property	6.72	6.56
Net cash from / (used in) investing activities (B)	**60.60**	**(350.45)**
C. Cash flows used in financing activities		
Proceeds from long-term borrowings	8.83	4.65
Repayment of long-term borrowings - current maturities	(6.73)	(5.02)
Proceeds from other non-current assets	0.01	(0.05)
Amount used in buy-back of equity shares	(239.85)	-
Proceeds from issuance of equity shares	0.45	0.45
Interest paid	(4.71)	(2.40)
Interim dividend (refer Note 6)	(180.51)	(67.79)
CDT on interim dividend	(37.10)	(17.70)
Net cash used in financing activities (C)	**(459.61)**	**(87.86)**
Net increase / (decrease) in cash and cash equivalents (A+B+C)	243.89	(127.09)
Add: Cash and cash equivalents at the beginning of the year	841.17	929.02
Add : Effect of exchange rate changes on cash and cash equivalents held in foreign currency	18.05	39.24
Cash and cash equivalents at the end of the year	**1,103.11**	**841.17**

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For Identification Only

Deloitte Haskins & Sells LLP

For R Systems International Limited

Lt. Gen. Baldev Singh (Retd.)
President & Senior Executive Director
Director Identification

For R Systems International Ltd.

Company Secretary

Annexure C

R SYSTEMS INTERNATIONAL LIMITED

Consolidated Segment Information

(Rs. in million)

S.No.	Particulars	Three months ended			Year ended	
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018
		(Audited) Refer note 9	(Unaudited)	(Audited) Refer note 9	(Audited)	(Audited)
1	**Segment revenue**					
	- Information technology services	1,973.24	1,813.27	1,729.68	7,406.43	6,286.48
	- Business process outsourcing services	161.49	167.64	200.88	718.20	735.59
	Total	**2,134.73**	**1,980.91**	**1,930.56**	**8,124.63**	**7,022.07**
	Less: Elimination of intersegment sales	6.02	6.96	6.03	30.88	23.18
	Revenue from operations	**2,128.71**	**1,973.95**	**1,924.53**	**8,093.75**	**6,998.89**
2	**Segment results before tax, interest and exceptional items**					
	- Information technology services	225.71	140.42	295.08	689.98	528.52
	- Business process outsourcing services	14.28	6.22	37.28	57.93	108.83
	Total	**239.99**	**146.64**	**332.36**	**747.91**	**637.35**
	(i) Finance costs	(3.37)	(4.29)	(0.58)	(15.65)	(2.65)
	(ii) Interest income	16.59	14.09	16.00	60.46	64.06
	(iii) Other unallocable income	6.25	6.84	5.40	24.66	16.98
	(iv) Other unallocable expenses	(30.50)	(23.96)	(28.71)	(98.03)	(88.92)
	Profit before tax	**228.96**	**139.32**	**324.47**	**719.35**	**626.82**

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 Identification Only

Deloitte Haskins & Sells LLP

For R Systems International Limited

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

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For R Systems International Ltd.

Company Secretary

Annexure A

List of Entities Consolidated

1. R Systems International Limited (the Holding Company)

2. R Systems, Inc. ("RSI") (wholly owned subsidiary of the Holding Company) and results of its subsidiary Innovizant LLC, (100% membership interest held by RSI effective January 1, 2019)

3. R Systems Technologies Limited (wholly owned subsidiary of the Holding Company)

4. RSYS Technologies Ltd. (wholly owned subsidiary of the Holding Company)

5. Computaris International Limited ("CIL") (wholly owned subsidiary of the Holding Company) and results of its subsidiaries :
   i. ICS Computaris International Srl (wholly owned subsidiary of CIL)
   ii. Computaris Malaysia Sdn. Bhd. (wholly owned subsidiary of CIL)
   iii. Computaris Polska sp z o.o.(wholly owned subsidiary of CIL)
   iv. Computaris Romania SRL (wholly owned subsidiary of CIL)
   v. Computaris Philippines Pte. Ltd. Inc. (wholly owned subsidiary of CIL)
   vi. Computaris Suisse Sarl (wholly owned subsidiary of CIL)

6. R Systems (Singapore) Pte Limited ("RSS") (wholly owned subsidiary of the Holding Company) and results of its subsidiaries :

   i. 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. IBIZ Consulting Services Sdn. Bhd. (wholly owned subsidiary of IBIZCS)
      c. 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 :
         - IBIZ Consulting Services Shanghai Co., Ltd (wholly owned subsidiary of IBIZ HK)
      e. IBIZ Consulting (Thailand) Co. Ltd. (Subsidiary w.e.f. June 21, 2019)

7. ECnet Limited ("ECNET") (subsidiary of the Holding Company) and results of its subsidiaries:
   i. ECnet (M) Sdn. Bhd. (wholly owned subsidiary of ECNET)
   ii. ECnet, Inc. (wholly owned subsidiary of ECNET / liquidated on January 28, 2019)
   iii. ECnet (Hong Kong) Ltd. (wholly owned subsidiary of ECNET)
   iv. ECnet Systems (Thailand) Co. Ltd. (wholly owned subsidiary of ECNET)
   v. ECnet Kabushiki Kaisha (wholly owned subsidiary of ECNET)
   vi. ECnet (Shanghai) Co. Ltd. (wholly owned subsidiary of ECNET)

8. IBIZ Consulting Services India Private Limited (wholly owned subsidiary of the Holding Company)

CERTIFIED TRUE COPY

For R Systems International Ltd.

Company Secretary

DELOITTE HASKINS & SELLS LLP
CHARTERED ACCOUNTANTS

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-201307
Phones : +91-120-4303500 | Email : rsil@rsystems.com | Regd. Off.: GF-1-A, 6, Devika Tower,
Fax : +91-120-4082699 | www.rsystems.com | Nehru Place, New Delhi-110019

REF: SECT/02/2020/08 FEBRUARY 09, 2020

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

Dear Sir,

SUB: DECLARATION IN RESPECT OF UNMODIFIED OPINION ON AUDITED FINANCIAL RESULTS FOR THE FINANCIAL YEAR ENDED ON DECEMBER 31, 2019 UNDER SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

This is with reference to the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"). It is hereby declared that the Statutory Auditors of the Company i.e. M/s. Deloitte Haskins & Sells LLP, Chartered Accountants, (FRN - 117366W/W-100018), have issued audit report with unmodified opinion on Standalone and Consolidated Financial Results of the Company for the financial year ended December 31, 2019.

This is for your information and record.

Thanking you.

Yours faithfully,

For R Systems International Limited

Bhasker Dubey
(Company Secretary & Compliance Officer)

R SYSTEMS INTERNATIONAL LTD.

For R Systems International Ltd

Company Secretary

R Systems Reports Record Revenue in Financial Year 2019

Revenue Year 2019: Rs. 809 Crores with 9% EBITDA
16% Revenue Growth and 27% EBITDA Growth

Noida, India – February 9, 2020

Highlights

Consolidated results for the FY ended December 31, 2019

- Consolidated revenue for FY 2019 was Rs. 809.38 crores (US$ 115.18 mn.) as against Rs. 699.89 crores (US$ 102.47 mn.) in FY 2018; YoY increase 15.64%.

- Earnings before interest, depreciation, taxes and allowances ("EBITDA") for FY 2019 was Rs. 73.07 crores (US$ 10.40 mn.) i.e. 9.03% of revenue, as against Rs. 57.73 crores (US$ 8.46 mn.) in FY 2018 i.e. 8.25% of revenue; YoY increase 26.58%

- Net profit after taxes for FY 2019 was Rs. 58.12 crores (US$ 8.27 mn) as against Rs. 51.04 crores (US$ 7.48 mn) in FY 2018; YoY increase 13.87%.

Consolidated results for the quarter ended December 31, 2019

- Consolidated revenue from operations for Q4 2019 was Rs. 212.87 crores (US$ 30.01 mn) compared to Rs. 192.45 crores (US$ 26.84 mn) in Q4 2018 and Rs. 197.39 crores (US$ 28.09 mn) in Q3 2019; QoQ increase 7.84% and YoY increase 10.61%.

- EBITDA for Q4 2019 was Rs. 21.76 crores (US$ 3.08 mn) compared to Rs. 18.24 crores (US$ 2.57 mn) in Q4 2018 and Rs. 15.37 crores (US$ 2.18 mn) in Q3 2019. Q4 2019 EBITDA as % of revenue was 10.22% as against 9.48% for Q4 2018 and 7.79% for Q3 2019.

- Net profit after taxes for Q4 2019 was Rs. 23.23 crores (US$ 3.29 mn) compared to Rs. 26.00 crores (US$ 3.74 mn) in Q4 2018 and Rs. 10.91 crores (US$ 1.55 mn) in Q3 2019.

Others

- Added 24 key accounts during the year 2019 including 8 key accounts during this quarter.
- Net 200 plus associates addition towards IT business during the year 2019.
- Expanded Infrastructure by setting up a new 30,000 sq. ft 'Special Economic Zone' (SEZ - Unit II) unit located at Greater Noida West (NCR).

For R Systems International Ltd.

Company Secretary

Mr. Rekhi Singh, Managing Director said, "R Systems reported record revenue of Rs. 809 crores with EBITDA of 9% for the year 2019. I am pleased with double digit revenue growth and margin improvement. This robust performance is on the back of good traction towards our product engineering and digital practices. We have a strong balance sheet with constant cash generation to scale investment in newer technologies, sales activities and to support future growth"

He emphasized, "Digital now contributes over 40% of our revenues and helped us to win large deals. We continued to navigate our customers in their digital transformation journey leveraging our strong product engineering experience."

Mr. Avirag Jain CTO, said, "During 2019, R Systems served 26 million dollar plus customers including 7 accounts contributing dollar three million plus revenues. Our investment in digital technology is yielding visible result in term of revenue growth and deal size. The employee utilization also remained healthy and helped us to improve margins."

He further said, "We have further expanded infrastructure by adding state-of-the-art new SEZ facility to cater to revenue growth."

Key Operational Highlights

Established in 1993, R Systems is a leading provider of technology, artificial intelligence, analytics and knowledge services. We partner with customer to enable or elevate their digital transformation with our diversified digital offerings. Our technology offerings include product engineering, cloud enablement, QA testing and digital platforms and solutions. This includes solution offerings i.e. Microsoft, Infor, JDA and QlikView etc. through our IBIZ and ECnet subsidiaries in South East Asia. AI / Analytics services include advanced analytics, machine learning / artificial intelligence, business analytics and automation. R Systems' design services include UX engineering, visual design and mobile user experience. 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 sixteen development and service centres to serve customers in North America, Europe and the Far East.

The brief of few wins is listed below:

One of the leading food processor of frozen products in USA has engaged R Systems to integrate its various legacy applications using a renowned iPaaS solution which will enable cloud-based integration, API management and master data management.

A leading provider of software and operator safety solutions for the surface mining operations has mandated R Systems to implement an IoT based solution for mining, quarry and construction sites. It will handle large volume of transactions using GPS devices and cloud based IoT solution.

A Canada based company providing intelligent transportation management solutions, has engaged R Systems to digitalize its existing PaaS based product.

For R Systems International Ltd.

Company Secretary

A Systems technology enabler in Malaysia has engaged IBIZ to implement a renowned BI and analytics solution for a Malaysian government department which will provide operational and analytical insights to assist and strengthen the outcome-based budgeting, tracking, monitoring and decision making process.

A Singapore based comprehensive supply chain solution provider with operations sites across North America, Europe, and the Asia Pacific region has engaged ECnet to implement Infor CloudSuite Industrial (Syteline) ERP and Factory Track system for its US operations to streamline and automate its business operations.

Liquidity and Shareholder Funds

Cash and bank balances, including bank deposits and liquid funds as at December 31, 2019, were Rs. 199.92 crores compared to Rs. 199.55 crores as at December 31, 2018. Total shareholder funds as at December 31, 2019 were Rs. 338.23 crores compared to Rs. 322.90 crores as at December 31, 2018.

Corporate and Other Matters

Proposed Dividend

The Board of Directors at its meeting held on December 14, 2019 has declared an interim dividend of Rs. 1.5 per equity share (150%) of face value of Re. 1/- each. As at December 31, 2019, the Company has transferred the interim dividend amount to a separate bank account. The aforesaid interim dividend is paid on January 06, 2020.

For R Systems International Ltd.

Dubey

Company Secretary

Financial Performance

Consolidated Profit & Loss Statement for the Quarter Ended December 31, 2019
(As per Ind AS)

(Figures in mn, except per share data)

Sr. No.	Particulars	Quarter Ended December 31,		Quarter Ended September 30, 2019
		2019	2018	
1	**Income**			
(a)	Revenue from operations	2,128.71	1,924.53	1,973.95
(b)	Other income	30.57	178.78	35.67
	Total income	**2,159.28**	**2,103.31**	**2,009.62**
2	**Expenses**			
(a)	Employee benefits expense	1,399.05	1,278.96	1,360.23
(b)	Finance costs	3.37	0.58	4.29
(c)	Depreciation and amortisation expense	16.11	34.53	45.14
(d)	Other expenses	511.79	464.77	460.64
	Total expenses	**1,930.32**	**1,778.84**	**1,870.30**
3	**Profit before tax**	**228.96**	**324.47**	**139.32**
4	**Tax expense**			
(a)	Current tax	6.71	36.08	31.56
(b)	Deferred tax charge / (credit)	(10.06)	28.43	(1.30)
	Total tax expense / (credit)	**(3.35)**	**64.51**	**30.26**
5	**Net profit for the period**	**232.31**	**259.96**	**109.06**
6	**Earnings per share (Face value of Re. 1/- each) (not annualized)**			
(a)	Basic	1.94	2.11	0.91
(b)	Diluted	1.94	2.11	0.91

For R Systems International Ltd.

Company Secretary

Financial Performance

Consolidated Profit & Loss Statement for Year Ended December 31, 2019
(As per Ind AS)

(Figures in mn, except per share data)

Sr. No.	Particulars	Year Ended December 31,	
		2019	**2018**
1	**Income**		
(a)	Revenue from operations	8,093.75	6,998.89
(b)	Other income	153.85	192.49
	Total income	**8,247.60**	**7,191.38**
2	**Expenses**		
(a)	Employee benefits expense	5,462.13	4,743.85
(b)	Finance costs	15.65	2.65
(c)	Depreciation and amortisation expense	148.86	135.48
(d)	Other expenses	1,901.61	1,682.58
	Total expenses	**7,528.25**	**6,564.56**
3	**Profit before tax**	**719.35**	**626.82**
4	**Tax expense**		
(a)	Current tax	134.84	124.22
(b)	Deferred tax charge / (credit)	3.27	(7.85)
	Total tax expense	**138.11**	**116.37**
5	**Net profit for the period**	**581.24**	**510.45**
6	**Earnings per share (Face value of Re. 1/- each)**		
(a)	Basic	4.82	4.14
(b)	Diluted	4.82	4.14

For R Systems International Ltd.

Company Secretary

Financial Performance

Consolidated Profit & Loss Statement for the Quarter Ended December 31, 2019
(Contribution Analysis Format)

(Figures in mn)

Particulars	Q4 2019		Q4 2018		Q3 2019	
	INR	US$	INR	US$	INR	US$
Revenues	**2,128.71**	**30.01**	**1,924.53**	**26.84**	**1,973.95**	**28.09**
Cost of revenues	1,361.51	19.18	1,269.06	17.68	1,305.25	18.58
Gross margin	**767.20**	**10.83**	**655.47**	**9.16**	**668.70**	**9.51**
	36.04%		*34.06%*		*33.88%*	
SG & A						
Expenses	549.65	7.75	473.06	6.59	515.00	7.33
	25.82%		*24.58%*		*26.09%*	
EBITDA	**217.55**	**3.08**	**182.41**	**2.57**	**153.70**	**2.18**
	10.22%		*9.48%*		*7.79%*	
Depreciation and amortization	16.11	0.23	34.53	0.48	45.14	0.64
Income from operations	**201.44**	**2.85**	**147.88**	**2.09**	**108.56**	**1.54**
Interest expense	(3.37)	(0.05)	(0.58)	(0.01)	(4.29)	(0.06)
Other income (net)	30.89	0.44	177.17	2.59	35.05	0.50
Income before income tax	**228.96**	**3.24**	**324.47**	**4.67**	**139.32**	**1.98**
Income tax provision / (credit)	(3.35)	(0.05)	64.51	0.93	30.26	0.43
Net earnings	**232.31**	**3.29**	**259.96**	**3.74**	**109.06**	**1.55**

For R Systems International Ltd.

Company Secretary

Financial Performance

Consolidated Profit & Loss Statement for the Year Ended December 31, 2019
(Contribution Analysis Format)

(Figures in mn)

Particulars	Year 2019		Year 2018	
	INR	US$	INR	US$
Revenue	**8,093.75**	**115.18**	**6,998.89**	**102.47**
Cost of revenue	5,289.33	75.27	4,702.17	68.84
Gross margin	**2,804.42**	**39.91**	**2,296.72**	**33.63**
	34.65%		*32.82%*	
SG & A				
Expenses	2,073.74	29.51	1,719.46	25.17
	25.62%		*24.57%*	
EBITDA	**730.68**	**10.40**	**577.26**	**8.46**
	9.03%		*8.25%*	
Depreciation and amortization	148.86	2.12	135.48	1.98
Income from operations	**581.82**	**8.28**	**441.78**	**6.48**
Interest expense	(15.65)	(0.22)	(2.65)	(0.04)
Other income (net)	153.18	2.18	187.69	2.74
Income before income tax	**719.35**	**10.24**	**626.82**	**9.19**
Income tax provision	138.11	1.97	116.37	1.70
Net earnings	**581.24**	**8.27**	**510.45**	**7.48**

For R Systems International Ltd.

Company Secretary

Financial Performance

Consolidated Balance Sheet as at December 31, 2019 (As per Ind AS)

(Rs. in million)

	Particulars	As at December 31, 2019	As at December 31, 2018
	ASSETS		
A.	**Non-current assets**		
	(a) Property, plant and equipment	435.98	306.91
	(b) Capital work in progress	19.63	16.18
	(c) Investment property	21.84	23.31
	(d) Goodwill	195.94	89.93
	(e) Other Intangible assets	66.56	27.64
	(f) Financial assets		
	(i) Investment	0.03	0.03
	(ii) Other financial assets	140.37	102.92
	(g) Deferred tax assets (net)	62.53	67.46
	(h) Non-current tax assets (net)	49.26	56.95
	(i) Other non-current assets	39.53	50.10
B.	**Total non-current assets (A)**	**1,031.67**	**741.43**
	Current assets		
	(a) Financial assets		
	(i) Investments	342.45	199.50
	(ii) Trade receivables	1,323.97	1,365.45
	(iii) Cash and cash equivalents	1,103.11	841.17
	(iv) Other bank balances	366.08	518.70
	(v) Other financial assets	501.93	618.32
	(b) Other current assets	259.31	150.10
	Total current assets (B)	**3,896.85**	**3,693.24**
	Total assets (A+B)	**4,928.52**	**4,434.67**
	EQUITY AND LIABILITIES		
A.	**Equity**		
	(a) Equity share capital	119.60	123.25
	(b) Other equity	3,262.74	3,105.78
	(c) Non Controlling Interest	-	-
	Total equity (A)	**3,382.34**	**3,229.03**
	Liabilities		
B.	**Non-current liabilities**		
	(a) Financial liabilities		
	(i) Borrowings	53.08	15.91
	(ii) Other financial liabilities	120.22	2.96
	(b) Provisions	133.20	109.60
	(c) Deferred tax liabilities (net)	1.32	0.25
	(d) Other non-current liabilities	-	0.04
	Total non-current liabilities (B)	**307.82**	**128.76**
C.	**Current liabilities**		
	(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	253.39	270.02
	(ii) Other financial liabilities	383.49	212.81
	(b) Provisions	166.60	142.63
	(c) Current tax liability (Net)	50.95	52.01
	(d) Other current liabilities	383.93	399.41
	Total current liabilities (C)	**1,238.36**	**1,076.88**
	Total liabilities (B+C)	**1,546.18**	**1,205.64**
	Total equity and liabilities (A+B+C)	**4,928.52**	**4,434.67**

For R Systems International Ltd.

Company Secretary

Consolidated Operational Data (Un-audited)

Profitability in Percentage	Quarter ended			Year ended	
	Dec 31, 19	Dec 31, 18	Sep 30, 19	Dec 31, 19	Dec 31, 18
Revenues	100.00	100.00	100.00	100.00	100.00
Gross margin	36.04	34.06	33.88	34.65	32.82
SG & A	25.82	24.58	26.09	25.62	24.57
EBITDA	10.22	9.48	7.79	9.03	8.25
EBT	10.76	16.86	7.06	8.89	8.96
EAT	10.91	13.51	5.52	7.18	7.29

Revenue from Top 10 Clients	Quarter ended			Year ended	
	Dec 31, 19	Dec 31, 18	Sep 30, 19	Dec 31, 19	Dec 31, 18
Top 10 Clients	28.55%	35.18%	31.31%	31.77%	35.30%
Top 5 Clients	18.56%	23.15%	19.68%	20.39%	23.48%
Top 3 Clients	13.73%	15.52%	14.18%	14.73%	16.06%
Largest Client	5.81%	5.86%	5.84%	5.94%	6.20%

Revenues by Geographies	Quarter ended			Year ended	
	Dec 31, 19	Dec 31, 18	Sep 30, 19	Dec 31, 19	Dec 31, 18
North America	63.38%	60.97%	66.25%	65.21%	60.35%
Europe	13.71%	17.08%	13.96%	14.98%	17.94%
SEAC (South East Asia)	19.88%	19.64%	16.05%	16.97%	18.87%
India	1.70%	1.59%	1.83%	1.50%	1.64%
Others	1.33%	0.71%	1.91%	1.34%	1.20%
Total	100.00%	100.00%	100.00%	100.00%	100.00%

Utilization (excluding trainees)	Quarter ended		
	Dec 31, 19	Dec 31, 18	Sep 30, 19
Onsite	94.50%	95.27%	94.96%
Offshore	79.52%	76.59%	74.70%
Blended	81.14%	78.81%	76.95%

Utilization (including trainees)	Quarter ended		
	Dec 31, 19	Dec 31, 18	Sep 30, 19
Onsite	94.50%	95.27%	94.96%
Offshore	78.34%	75.20%	73.17%
Blended	80.06%	77.56%	75.55%

For R Systems International Ltd.

Company Secretary

Consolidated Operational Data (Un-audited)

Human resources	As at		
	Dec 31, 19	Dec 31, 18	Sep 30, 19
Technical	**2,380**	**2,379**	**2,347**
Software services			
Onsite	390	370	377
Offshore	1,524	1,337	1,454
BPO			
Offshore	436	635	469
Trainees	30	37	47
Support	**413**	**374**	**402**
Total count	**2,793**	**2,753**	**2,749**

(Rs. in mn, except DSO)

Key Balance Sheet Data	As At	
	Dec 31, 19	Dec 31, 18
Receivable	1,323.97	1,365.45
Receivable in days ("DSO")	61	67
Cash and bank balance #	1,999.20	1,995.45
Shareholders' funds	3,382.34	3,229.03

excluding amount kept in separate bank account pertaining to outstanding dividend liability and unclaimed dividend.

Development/Service Centres Location	As on Dec 31, 2019	
	Covered areas in sq ft.	No. of seats
India		
Noida	121,694	2,159
Chennai	5,905	65
	127,599	2,224
North America		
Sacramento, CA, USA	9,500	60
Milpitas, CA, USA	1,787	12
Chicago, IL, USA	3,003	15
Ontario, Canada	600	10
	14,890	97
South East Asia		
Singapore	8,054	91
Malaysia	6,434	81
Thailand	592	6
Indonesia	2,151	53
	17,231	231
Europe		
Romania	19,795	184
Poland	9,006	81
Moldova	3,398	45
	32,199	310
Total	**191,920**	**2,862**

For R Systems International Ltd.

Company Secretary

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 Banking and Finance, Independent Software Vendors, Telecom and Digital Media, Retail & E-commerce, Healthcare, and Manufacturing and Logistic Industries. R Systems maintains sixteen development and service centres to serve customers in North America, Europe and the Far East.

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.

For further information please contact:

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For R Systems International Ltd.

Company Secretary

R SYSTEMS INTERNATIONAL LIMITED

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Tel : +91 120 4303500; Fax : +91 120 4082699
Website : www.rsystems.com; Email : rsil@rsystems.com

Extract of Standalone and Consolidated Financial Results for the Quarter and Year Ended December 31, 2019

(Rs. in million, except per share data)

Particulars	Standalone Financial Results					Consolidated Financial Results				
	Three months ended			Year ended		Three months ended			Year ended	
	31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018
(Refer notes)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Revenue from operations	1,009.69	979.89	879.29	3,917.69	3,172.13	2,128.71	1,973.95	1,924.53	8,093.75	6,998.89
Net profit before tax for the period*	151.89	146.99	200.13	631.58	405.44	228.96	139.32	324.47	719.35	626.82
Net profit after tax for the period*	158.36	124.22	131.50	514.95	310.14	232.31	109.06	259.96	581.24	510.45
Total comprehensive income for the period [comprising profit for the period (after tax) and other comprehensive income (after tax)]	159.32	122.46	126.21	506.62	309.64	270.36	123.68	200.23	608.53	604.00
Paid - up equity share capital (Face value Re. 1/- each)	119.60	119.60	123.25	119.60	123.25	119.60	119.60	123.25	119.60	123.25
Reserves excluding Revaluation Reserve as at December 31, 2019 and December 31, 2018				2,627.32	2,572.28				3,262.74	3,105.78
Earnings per share (Face value of Re. 1/- each) (not annualised)*										
Basic	1.32	1.04	1.07	4.27	2.52	1.94	0.91	2.11	4.82	4.14
Diluted	1.32	1.04	1.07	4.27	2.52	1.94	0.91	2.11	4.82	4.14

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

Notes:

1. The financial results for the quarter and year ended December 31, 2019 were reviewed by the Audit Committee and have been approved by the Board of Directors at their meetings held on February 09, 2020.

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 : February 09, 2020

CERTIFIED TRUE COPY

For R Systems International Ltd.

Company Secretary