

R SYSTEMS INTERNATIONAL LIMITED

CIN : L74899DL1993PLC053579

Registered Office : B - 104A, Greater Kailash - I, New Delhi - 110 048

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Statement of Consolidated Unaudited Financial Results for the Quarter and Half Year Ended June 30, 2018

(Rs. in million, except per share data)							
S.No.	Particulars (Refer notes)	Three Months Ended			Half Year Ended		Year Ended
		30.06.2018 (Unaudited)	31.03.2018 (Unaudited)	30.06.2017* (Unaudited)	30.06.2018 (Unaudited)	30.06.2017* (Unaudited)	31.12.2017* (Audited)
1	Revenue						
(a)	Revenue from operations	1,688.37	1,522.03	1,479.24	3,210.40	2,922.22	5,926.36
(b)	Other income	23.51	23.23	39.59	46.74	94.11	161.79
	Total revenue	1,711.88	1,545.26	1,518.83	3,257.14	3,016.33	6,088.15
2	Expenses						
(a)	Employee benefits expense	1,124.38	1,115.23	1,034.87	2,239.61	2,047.48	4,173.15
(b)	Finance costs	0.63	0.72	0.76	1.35	3.19	3.57
(c)	Depreciation and amortisation expense	33.60	32.90	34.11	66.50	66.33	134.80
(d)	Other expenses	457.46	341.34	386.79	798.80	744.87	1,419.31
	Total expenses	1,616.07	1,490.19	1,456.53	3,106.26	2,861.87	5,730.83
3	Profit before tax	95.81	55.07	62.30	150.88	154.46	357.32
4	Tax expense						
(a)	Current tax (refer note 4)	17.76	24.79	28.85	42.55	74.87	144.05
(b)	Deferred tax charge / (credit)	(11.38)	(8.23)	(17.60)	(19.61)	(18.38)	(15.95)
	Total tax expense	6.38	16.56	11.25	22.94	56.49	128.10
5	Net profit for the period / year	89.43	38.51	51.05	127.94	97.97	229.22
6	Other comprehensive income/(loss)						
	<i>Items that will not be reclassified to profit or loss</i>						
(a)	Remeasurements of the defined benefit plans	4.82	(0.68)	(1.73)	4.14	1.34	12.29
(b)	Deferred tax relating to remeasurements of the defined benefit plans	(1.69)	0.24	0.60	(1.45)	(0.46)	(4.25)
	<i>Items that will be reclassified to profit or loss</i>						
(a)	Foreign Currency Translation reserve	28.66	39.36	20.06	68.02	(20.76)	(14.44)
	Total Other comprehensive income/(loss)	31.79	38.92	18.93	70.71	(19.88)	(6.40)
7	Total comprehensive income for the period / year (5+6)	121.22	77.43	69.98	198.65	78.09	222.82
8	Profit attributable to						
	Equity shareholders to the company	89.43	38.51	51.05	127.94	97.97	229.22
	Non controlling interest	-	-	-	-	-	-
		89.43	38.51	51.05	127.94	97.97	229.22
9	Total comprehensive income attributable to						
	Equity shareholders to the company	121.22	77.43	69.98	198.65	78.09	222.82
	Non controlling interest	-	-	-	-	-	-
		121.22	77.43	69.98	198.65	78.09	222.82
10	Earnings per share						
	(Face value of Re. 1/- each) (not annualised)						
(a)	Basic	0.73	0.31	0.41	1.04	0.80	1.86
(b)	Diluted	0.73	0.31	0.41	1.04	0.80	1.86

* refer note 2

See accompanying notes to the financial results

Notes:

- 1 The financial results for the quarter and half year ended June 30, 2018 were reviewed by the Audit Committee and have been approved by the Board of Directors at its meeting held on July 27, 2018.
- 2 The Limited Review as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been completed by the Statutory Auditor for the quarter and half year ended June 30, 2018 and June 30, 2017, quarter ended March 31, 2018 and audit for the year ended December 31, 2017. There is no qualification in the Auditors' Report on these financial results. The comparative financial information of the Company for the transition date opening balance sheet as at January 01, 2017 were audited by erstwhile statutory auditor, M/s S.R. Batliboi & Associates LLP, Chartered Accountants.

Adjustments made to the previously issued comparative financial information to comply with Ind AS have been reviewed by the Statutory Auditors.

3 **Transition to Indian Accounting standards (Ind AS):**

Beginning January 01, 2018, the Company has for the first time adopted Indian Accounting Standards ('Ind AS') with a transition date of January 01, 2017. These financial results have been prepared in accordance with Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016. The adoption of Ind AS was carried out in accordance with Ind AS 101 which requires that all applicable Ind AS be applied consistently and retrospectively. The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India (IGAAP), which was the previous GAAP. The resulting difference between the carrying amount of the assets and liabilities in the financial statements under both Ind AS and IGAAP as at the transition date has been recognized directly in equity at the transition date.

The following reconciliations provide a quantification of the effect of significant differences arising from the transition from IGAAP to Ind AS in accordance with Ind AS 101:

- equity as at January 01, 2017
- equity as at December 31, 2017
- total comprehensive income for the quarter and half year ended June 30, 2017
- total comprehensive income for the year ended December 31, 2017

(A) Equity reconciliation

Particulars	Notes	(Rs. In million)	
		As at January 01, 2017	As at December 31, 2017
Equity under IGAAP		2,779.73	3,033.13
(a) Effect of inclusion of Employees Welfare Trust	(i)	12.55	13.03
(b) Expected Credit Loss provision for trade receivables and other financial assets	(iv)	(0.44)	(0.43)
(c) Impact of fair valuation of investments in mutual funds	(ii)	-	1.31
(d) Impact of security deposits measured at amortised cost	(iii)	0.01	(0.13)
(e) Impact of reinstatement of Business combination as per Ind AS 103	(vi) & (vii)	(319.58)	(347.77)
(f) Others (including deferred tax impact)	(viii)	0.02	(0.41)
Equity as per Ind AS		2,472.29	2,698.74

(B) Total comprehensive income reconciliation

Particulars	Notes	(Rs. In million)		
		Quarter ended June 30, 2017	Half year ended June 30, 2017	Year ended December 31, 2017
Net Profit for the period / year under IGAAP		46.63	99.26	244.81
(a) Effect of inclusion of Employees Welfare Trust	(i)	0.13	0.23	0.48
(b) Impact of fair valuation of investments in mutual funds	(ii)	-	-	1.31
(c) Impact of security deposits measured at amortised cost	(iii)	(0.04)	(0.07)	(0.14)
(d) Expected Credit Loss provision for trade receivables and other financial assets	(iv)	0.17	0.19	0.02
(e) Actuarial gain on employee defined benefit plan recognised in Other Comprehensive Income	(v)	1.73	(1.34)	(12.29)
(f) Impact of amortization of intangible recognised on business combination	(vi)	(3.72)	(7.51)	(15.13)
(g) Impact of change in liability towards contingent consideration	(vii)	6.32	6.31	6.36
(i) Other adjustments		(0.01)	(0.02)	(0.03)
(j) Deferred tax impact on above adjustments	(viii)	(0.16)	0.92	3.83
Net Profit for the period / year under Ind AS		51.05	97.97	229.22
(h) Other comprehensive income (net of tax)		18.93	(19.88)	(6.40)
Total comprehensive income under Ind AS		69.98	78.09	222.82

(C) Explanation for reconciliation of total comprehensive income:

- (i) Under Ind AS, the financial statement of R Systems Employee Welfare Trust (ESOP Trust) have been included in the standalone financial statements of the Company as the trust was created for the benefit of the employees and administered by the Company.
- (ii) Under IGAAP, investments in mutual funds were classified as current investments and were carried at lower of cost and fair value. Under the Ind AS, these investments are classified as at fair value through profit or loss (FVTPL) and measured at fair value. The resulting fair value changes have been recognised in the statement of profit and loss.
- (iii) Under IGAAP, security deposits (both assets and liabilities) were accounted for at their undiscounted nominal values. Under Ind AS, these have been accounted for at amortised cost method by discounting the cash flows using effective interest rates. Consequently, the impact of aforesaid amortisation has been accounted for in the statement of profit and loss.
- (iv) Under IGAAP, the entity determined provisions for impairment of trade receivables (provision for bad and doubtful debts) using incurred loss model. i.e. if they remained outstanding over the prescribed period. Under Ind AS, impairment allowance has been determined based on expected credit loss model (ECL) for trade receivables and other financial assets, which has resulted in additional provisions being accounted for in statement of profit and loss.
- (v) Under IGAAP, actuarial gains and losses on defined benefit obligations and plan assets were recognised as employee benefits expense in the statement of profit and loss. Under Ind AS, such actuarial gains and losses are recognised under other comprehensive income. The related tax expense/income is also reclassified to other comprehensive income.
- (vi) Under IGAAP, in case of business combinations, the difference between the net consideration and the value of net assets acquired was recognised as goodwill/capital reserve on consolidation. Under Ind AS, any intangible assets identified in a business combination is also required to be recognised at their respective fair values separately from goodwill arising out of business combination. Such separately identified intangible assets having finite life are amortised over their useful life. The impact of such amortization has been accounted for in statement of profit and loss.
- (vii) Under IGAAP, in case of business combinations, a liability towards contingent consideration was recognised in the financial statements at undiscounted nominal value. Any subsequent change in such liability was adjusted in goodwill / capital reserve on consolidation. Under Ind AS, the liability towards contingent consideration are recorded at discounted values of expected cash outflows. Any changes in the fair value of such liability is accounted for in the Statement of Profit and Loss.
- (viii) The various transitional adjustments have led to temporary tax differences, which the Company has accounted for as deferred tax adjustments. Deferred tax adjustments are recognised in correlation to the underlying transaction as either in profit and loss or other comprehensive income.
- 4 During the half year ended June 30, 2017 and year ended December 31, 2017, the current tax includes Rs. 3.69 million pertaining to earlier period.
- 5 During the quarter ended June 30, 2018, the Company had issued 37,500 equity shares of Re. 1/- each pursuant to exercise of employee stock options under the R Systems International Limited Employee Stock Option Scheme 2007.
- During the quarter ended June 30, 2017 and year ended December 31, 2017, the Company had issued 82,500 equity shares of Re. 1/- each pursuant to exercise of employee stock options under the R Systems International Limited Employee Stock Option Scheme 2007.
- 6 Refer Annexure A for the consolidated balance sheet.
- 7 Refer Annexure B for consolidated segment information.
- 8 Previous period's figures have been regrouped wherever applicable, to the extent possible, to conform to the current period presentation.

For and on behalf of the Board

Sd/-

Avirag Jain
Director & Chief Technology Officer
DIN: 00004801

Place : NOIDA
Date : July 27, 2018

R SYSTEMS INTERNATIONAL LIMITED
Consolidated Balance Sheet as at June 30, 2018

(Rs. in million)

	Particulars	As at June 30, 2018	As at December 31, 2017 *	As at January 01, 2017 *
		(Unaudited)	(Audited)	(Audited)
	ASSETS			
A.	Non-current assets			
	(a) Property, plant and equipment	309.08	300.38	289.52
	(b) Capital work in progress	0.62	0.59	26.29
	(c) Investment property	24.05	24.78	26.26
	(d) Goodwill	88.19	84.05	82.35
	(e) Other Intangible assets	41.99	52.82	82.40
	(f) Financial assets			
	(i) Investment	87.57	87.57	175.15
	(ii) Other financial assets	78.06	84.79	83.96
	(g) Deferred tax assets (net)	76.61	58.51	46.15
	(h) Non-current tax assets	40.80	34.11	34.80
	(i) Other non-current assets	27.62	12.56	31.11
		774.59	740.16	877.99
B.	Current assets			
	(a) Financial assets			
	(i) Investments	279.89	136.88	87.57
	(ii) Trade receivables	1,219.85	1,207.64	1,081.78
	(iii) Cash and cash equivalents	823.38	923.90	1,133.85
	(iv) Other balances with banks	531.74	589.86	21.78
	(v) Other financial assets	202.46	186.35	205.15
	(b) Other current assets	178.00	119.77	114.17
		3,235.32	3,164.40	2,644.30
	Total assets (A+B)	4,009.91	3,904.56	3,522.29
	EQUITY AND LIABILITIES			
A.	Equity			
	(a) Equity share capital	123.25	123.21	123.13
	(b) Other equity	2,686.20	2,575.53	2,349.16
	(c) Non Controlling Interest	-	-	-
	Total equity (A)	2,809.45	2,698.74	2,472.29
	Liabilities			
B.	Non-current liabilities			
	(a) Financial liabilities			
	(i) Borrowings	14.78	15.85	19.15
	(ii) Other financial liabilities	2.53	2.23	53.59
	(b) Deferred tax liabilities (net)	-	0.26	-
	(c) Provisions	97.29	91.18	89.42
	(d) Other non-current liabilities	0.01	0.29	0.80
		114.61	109.81	162.96
C.	Current liabilities			
	(a) Financial liabilities			
	(i) Trade payables	315.35	338.92	296.75
	(ii) Other financial liabilities	226.54	185.25	183.97
	(b) Provisions	198.41	186.97	175.07
	(c) Other current liabilities	345.55	384.87	231.25
		1,085.85	1,096.01	887.04
	Total liabilities (B+C)	1,200.46	1,205.82	1,050.00
	Total equity and liabilities (A+B+C)	4,009.91	3,904.56	3,522.29

* refer note 2

R SYSTEMS INTERNATIONAL LIMITED
Consolidated Segment Information

Annexure B

		(Rs. in million)					
S.No.	Particulars	Three Months Ended			Half Year Ended		Year Ended
		30.06.2018	31.03.2018	30.06.2017*	30.06.2018	30.06.2017*	31.12.2017*
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment revenue						
	- Information technology services	1,517.39	1,384.65	1,370.43	2,902.04	2,706.37	5,461.68
	- Business process outsourcing services	176.68	142.86	113.36	319.54	225.09	484.23
	Total	1,694.07	1,527.51	1,483.79	3,221.58	2,931.46	5,945.91
	Less: Elimination of intersegment sales	5.70	5.48	4.55	11.18	9.24	19.55
	Revenue from operations	1,688.37	1,522.03	1,479.24	3,210.40	2,922.22	5,926.36
2	Segment results before tax, interest and exceptional items						
	- Information technology services	82.64	48.51	52.64	131.15	151.02	321.08
	- Business process outsourcing services	13.48	6.57	12.59	20.05	11.83	38.26
	Total	96.12	55.08	65.23	151.20	162.85	359.34
	(i) Finance costs	(0.63)	(0.72)	(0.76)	(1.35)	(3.19)	(3.57)
	(ii) Interest income	16.35	17.54	13.15	33.89	25.97	61.02
	(iii) Other unallocable income	3.88	2.56	1.71	6.44	3.42	8.15
	(iv) Other unallocable expenses	(19.91)	(19.39)	(17.03)	(39.30)	(34.59)	(67.62)
	Profit before tax	95.81	55.07	62.30	150.88	154.46	357.32

* refer note 2

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.

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Statement of Standalone Audited Financial Results for the Quarter and Half Year Ended June 30, 2018

(Rs. in million, except per share data)							
S.No.	Particulars (Refer notes)	Three Months Ended			Half Year Ended		Year Ended
		30.06.2018	31.03.2018	30.06.2017*	30.06.2018	30.06.2017*	31.12.2017*
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Revenue						
(a)	Revenue from operations	748.47	691.91	657.00	1,440.38	1,306.94	2,637.51
(b)	Other income	18.90	19.38	29.89	38.28	75.00	136.68
	Total revenue	767.37	711.29	686.89	1,478.66	1,381.94	2,774.19
2	Expenses						
(a)	Employee benefits expense	524.81	507.11	469.37	1,031.92	933.42	1,868.37
(b)	Finance costs	0.65	0.65	0.73	1.30	3.13	3.24
(c)	Depreciation and amortisation expense	18.10	18.08	18.44	36.18	35.90	73.74
(d)	Other expenses	186.54	126.17	150.03	312.71	264.80	482.48
	Total expenses	730.10	652.01	638.57	1,382.11	1,237.25	2,427.83
3	Profit before tax	37.27	59.28	48.32	96.55	144.69	346.36
4	Tax expense						
(a)	Current tax (refer note 4)	13.06	22.05	32.66	35.11	70.51	127.57
(b)	Deferred tax charge / (credit)	(14.11)	(10.08)	(14.97)	(24.19)	(14.31)	(13.16)
	Total tax expense	(1.05)	11.97	17.69	10.92	56.20	114.41
5	Net profit for the period / year	38.32	47.31	30.63	85.63	88.49	231.95
6	Other comprehensive income/(loss)						
	<i>Items that will not be reclassified to profit or loss</i>						
(a)	Remeasurements of the defined benefit plans	4.82	(0.68)	(1.73)	4.14	1.35	12.29
(b)	Deferred tax relating to remeasurements of the defined benefit plans	(1.69)	0.24	0.60	(1.45)	(0.47)	(4.25)
	Total Other comprehensive income/(loss)	3.13	(0.44)	(1.13)	2.69	0.88	8.04
7	Total comprehensive income for the period / year (5+6)	41.45	46.87	29.50	88.32	89.37	239.99
8	Earnings per share						
	(Face value of Re. 1/- each) (not annualised)						
(a)	Basic	0.31	0.38	0.25	0.69	0.72	1.88
(b)	Diluted	0.31	0.38	0.25	0.69	0.72	1.88

* refer note 2

See accompanying notes to the financial results

Notes:

- 1 The financial results for the quarter and half year ended June 30, 2018 were reviewed by the Audit Committee and have been approved by the Board of Directors at its meeting held on July 27, 2018.
- 2 An audit has been completed by the Statutory Auditors for the quarter and half year ended June 30, 2018 and June 30, 2017, quarter ended March 31, 2018 and year ended December 31, 2017. There is no qualification in the Auditors' Report on these financial results. The comparative financial information of the Company for the transition date opening balance sheet as at January 01, 2017 were audited by erstwhile statutory auditor, M/s S. R. Balliboi & Associates LLP, Chartered Accountants.

Adjustments made to the previously issued comparative financial information to comply with Ind AS have been audited by the Statutory Auditors.

3 **Transition to Indian Accounting standards (Ind AS):**

Beginning January 01, 2018, the Company has for the first time adopted Indian Accounting Standards ('Ind AS') with a transition date of January 01, 2017. These financial results have been prepared in accordance with Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as modified by SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016. The adoption of Ind AS was carried out in accordance with Ind AS 101 which requires that all applicable Ind AS be applied consistently and retrospectively. The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India (IGAAP), which was the previous GAAP. The resulting difference between the carrying amount of the assets and liabilities in the financial statements under both Ind AS and IGAAP as at the transition date has been recognized directly in equity at the transition date.

The following reconciliations provide a quantification of the effect of significant differences arising from the transition from IGAAP to Ind AS in accordance with Ind AS 101:

- equity as at January 01, 2017
- equity as at December 31, 2017
- total comprehensive income for the quarter and half year ended June 30, 2017
- total comprehensive income for the year ended December 31, 2017

(A) Equity reconciliation

Particulars	Notes	(Rs. In million)	
		As at January 01, 2017	As at December 31, 2017
Equity under IGAAP		2,203.45	2,445.89
(a) Effect of inclusion of Employees Welfare Trust	(i)	12.55	13.03
(b) Expected Credit Loss provision for trade receivables and other financial assets	(iv)	(0.06)	(0.09)
(c) Impact of fair valuation of investments in mutual funds	(ii)	-	1.31
(d) Impact of security deposits measured at amortised cost	(iii)	0.01	(0.13)
(e) Others (including deferred tax impact)	(vi)	0.02	(0.41)
Equity as per Ind AS		2,215.97	2,459.60

(B) Total comprehensive income reconciliation

Particulars	Notes	(Rs. In million)		
		Quarter ended June 30, 2017	Half year ended June 30, 2017	Year ended December 31, 2017
Net profit for the period / year under IGAAP		28.93	88.76	238.83
(a) Effect of inclusion of Employees Welfare Trust	(i)	0.13	0.23	0.48
(b) Impact of fair valuation of investments in mutual funds	(ii)	-	-	1.31
(c) Impact of security deposits measured at amortised cost	(iii)	(0.04)	(0.07)	(0.14)
(d) Expected Credit Loss provision for trade receivables and other financial assets	(iv)	0.06	0.02	(0.04)
(e) Actuarial gain on employee defined benefit plan recognised in Other Comprehensive Income	(v)	1.73	(1.35)	(12.29)
(f) Other adjustments		(0.02)	(0.02)	(0.03)
(g) Deferred tax impact on above adjustments	(vi)	(0.16)	0.92	3.83
Net Profit for the period / year under Ind AS		30.63	88.49	231.95
(h) Other comprehensive income (net of tax)	(v)	(1.13)	0.88	8.04
Total comprehensive income under Ind AS		29.50	89.37	239.99

(C) Explanation for reconciliation of total comprehensive income:

- (i) Under Ind AS, the financial statement of R Systems Employee Welfare Trust (ESOP Trust) have been included in the standalone financial statements of the Company as the trust was created for the benefit of the employees and administered by the Company.
- (ii) Under IGAAP, investments in mutual funds were classified as current investments and were carried at lower of cost and fair value. Under the Ind AS, these investments are classified as at fair value through profit or loss (FVTPL) and measured at fair value. The resulting fair value changes have been recognised in the statement of profit and loss.
- (iii) Under IGAAP, security deposits (both assets and liabilities) were accounted for at their undiscounted nominal values. Under Ind AS, these have been accounted for at amortised cost method by discounting the cash flows using effective interest rates. Consequently, the impact of aforesaid amortisation has been accounted for in the statement of profit and loss.
- (iv) Under IGAAP, the entity determined provisions for impairment of trade receivables (provision for bad and doubtful debts) using incurred loss model. i.e. if they remained outstanding over the prescribed period. Under Ind AS, impairment allowance has been determined based on expected credit loss model (ECL) for trade receivables and other financial assets, which has resulted in additional provisions being accounted for in statement of profit and loss.
- (v) Under IGAAP, actuarial gains and losses on defined benefit obligations and plan assets were recognised as employee benefits expense in the statement of profit and loss. Under Ind AS, such actuarial gains and losses are recognised under other comprehensive income. The related tax expense/income is also reclassified to other comprehensive income.
- (vi) The various transitional adjustments have led to temporary tax differences, which the Company has accounted for as deferred tax adjustments. Deferred tax adjustments are recognised in correlation to the underlying transaction as either in profit and loss or other comprehensive income.
- 4 During the half year ended June 30, 2017 and year ended December 31, 2017, the current tax includes Rs. 3.69 million pertaining to earlier period.
- 5 During the quarter ended June 30, 2018, the Company had issued 37,500 equity shares of Re. 1/- each pursuant to exercise of employee stock options under the R Systems International Limited Employee Stock Option Scheme 2007.
- During the quarter ended June 30, 2017 and year ended December 31, 2017, the Company had issued 82,500 equity shares of Re. 1/- each pursuant to exercise of employee stock options under the R Systems International Limited Employee Stock Option Scheme 2007.
- 6 Refer Annexure A for the standalone balance sheet.
- 7 Refer Annexure B for segment information.
- 8 Previous period's figures have been regrouped wherever applicable, to the extent possible, to conform to the current period presentation.

For and on behalf of the Board

Sd/-
Avirag Jain
Director & Chief Technology Officer
DIN: 00004801

Place : NOIDA
Date : July 27, 2018

R SYSTEMS INTERNATIONAL LIMITED
Standalone Balance Sheet as at June 30, 2018

(Rs. in million)

	Particulars	As at June 30, 2018 (Audited)	As at December 31, 2017* (Audited)	As at January 01, 2017* (Audited)
	ASSETS			
A.	Non-current assets			
	(a) Property, plant and equipment	257.76	258.45	246.39
	(b) Capital work in progress	-	-	26.29
	(c) Investment property	24.05	24.78	26.26
	(d) Other Intangible assets	2.43	4.44	5.42
	(e) Financial assets			
	(i) Investment	1,082.94	1,029.80	1,100.64
	(ii) Other financial assets	58.17	58.06	64.39
	(f) Deferred tax assets (net)	75.33	52.58	43.68
	(g) Non-current tax assets	25.82	22.47	28.93
	(h) Other non-current assets	11.76	12.44	30.76
		1,538.26	1,463.02	1,572.76
B.	Current assets			
	(a) Financial assets			
	(i) Investments	279.89	136.88	87.57
	(ii) Trade receivables	555.10	569.19	500.78
	(iii) Cash and cash equivalents	151.44	343.56	392.69
	(iv) Other balances with banks	346.66	399.90	21.78
	(v) Other financial assets	62.00	88.07	99.18
	(b) Other current assets	123.64	75.46	58.43
		1,518.73	1,613.06	1,160.43
	Total assets (A+B)	3,056.99	3,076.08	2,733.19
	EQUITY AND LIABILITIES			
A.	Equity			
	(a) Equity share capital	123.25	123.21	123.13
	(b) Other equity	2,336.73	2,336.39	2,092.84
	Total equity (A)	2,459.98	2,459.60	2,215.97
	Liabilities			
B.	Non-current liabilities			
	(a) Financial liabilities			
	(i) Borrowings	14.78	15.85	19.15
	(ii) Other financial liabilities	2.53	2.23	9.59
	(b) Provisions	97.29	91.18	89.42
	(c) Other non-current liabilities	-	-	0.22
		114.60	109.26	118.38
C.	Current liabilities			
	(a) Financial liabilities			
	(i) Trade payables	52.85	42.19	47.63
	(ii) Other financial liabilities	155.71	136.90	145.95
	(b) Provisions	116.14	122.41	120.64
	(c) Other current liabilities	157.71	205.72	84.62
		482.41	507.22	398.84
	Total liabilities (B+C)	597.01	616.48	517.22
	Total equity and liabilities (A+B+C)	3,056.99	3,076.08	2,733.19

* refer note 2

R SYSTEMS INTERNATIONAL LIMITED
Standalone Segment Information

(Rs. in million)

S.No.	Particulars	Three Months Ended			Half Year Ended		Year Ended
		30.06.2018	31.03.2018	30.06.2017*	30.06.2018	30.06.2017*	31.12.2017*
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Segment revenue						
	- Information technology services	571.79	549.05	543.64	1,120.84	1,081.85	2,153.28
	- Business process outsourcing services	176.68	142.86	113.36	319.54	225.09	484.23
	Revenue from operations	748.47	691.91	657.00	1,440.38	1,306.94	2,637.51
2	Segment results before tax, interest and exceptional items						
	- Information technology services	23.26	50.80	36.33	74.06	136.56	297.77
	- Business process outsourcing services	13.48	6.57	12.59	20.05	11.83	38.26
	Total	36.74	57.37	48.92	94.11	148.39	336.03
	(i) Finance costs	(0.65)	(0.65)	(0.73)	(1.30)	(3.13)	(3.24)
	(ii) Interest income	14.95	16.41	13.09	31.36	25.85	60.44
	(iii) Other unallocable income	3.88	2.55	1.71	6.43	3.42	8.15
	(iv) Other unallocable expenses	(17.65)	(16.40)	(14.67)	(34.05)	(29.84)	(55.02)
	Profit before tax	37.27	59.28	48.32	96.55	144.69	346.36

* refer note 2

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.