

Analytical Review Q3 2020 Results

**Intensifying
Digital
Transformation**

Disclaimer

“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.”

Key Highlights Q3 2020



Revenue

₹ 224.30 Cr (US\$ 30.25 mn)



QoQ

+ve 6.62%

[+ve 8.48 % in US\$]



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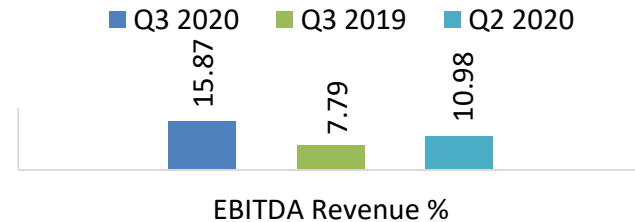
+ve 13.63%

[+ve 7.70% in US\$]



EBITDA

₹ 35.59 Cr (US\$ 4.81 mn)



Net Profit after Taxes

₹ 27.15 Cr (US\$ 3.67 mn)

Earnings Per Share

₹ 2.27

Key Wins Q3-20

7

Share Holder Funds

₹ 394.23 Cr (\$ 53.44 mn)

Net Cash Balances

₹ 261.87 Cr (\$ 35.50 mn)

Key Highlights (Continues....)

- ✓ Reported record revenues resulting from broad based revenue growth
- ✓ Witnessed good traction towards digital services and solutions using RPA, cloud, IOT, mobility, and analytics
- ✓ Digital offerings continue to contribute over 40% of revenues
- ✓ Served 28 million dollar plus customers on run rate basis including 5 accounts contributing dollar three million plus revenues
- ✓ Strong margin expansion resulting from revenue growth, enhanced productivity, and continued cost savings from WFH operations`
- ✓ Added net 170+ technical associates to support strong sale funnel.

Financial Performance – Contribution Analysis – Q3 2020

(Figures in mn)

Particulars	Q3 2020		Q3 2019		Q2 2020	
	INR	US\$	INR	US\$	INR	US\$
Revenues	2,243.03	30.25	1,973.95	28.09	2,103.84	27.89
Cost of revenues	1,392.61	18.78	1,305.25	18.58	1,349.22	17.88
Gross margin	850.42	11.47	668.70	9.51	754.62	10.01
	37.91%		33.88%		35.87%	
SG & A						
Expenses	494.54	6.66	515.00	7.33	523.54	6.94
	22.05%		26.09%		24.89%	
EBITDA	355.88	4.81	153.70	2.18	231.08	3.07
	15.87%		7.79%		10.98%	
Depreciation and amortization	64.41	0.87	45.14	0.64	66.16	0.88
EBIT	291.47	3.94	108.56	1.54	164.92	2.19
Finance cost	(14.92)	(0.20)	(4.29)	(0.06)	(14.76)	(0.20)
Other income (net)	56.44	0.76	35.05	0.50	39.41	0.54
Income before income tax	332.99	4.50	139.32	1.98	189.57	2.53
Income tax expense	61.51	0.83	30.26	0.43	28.29	0.38
Net earnings	271.48	3.67	109.06	1.55	161.28	2.15

Revenue and Gross Margin Analysis - Q3 2020

REVENUES

6.62 %

**Increase in Revenue
Resulted from:**

Increase in Volume

6.62 %

GROSS MARGIN

2.04 %

**Increase in Gross Margin
Resulted from:**

Increase in Utilization

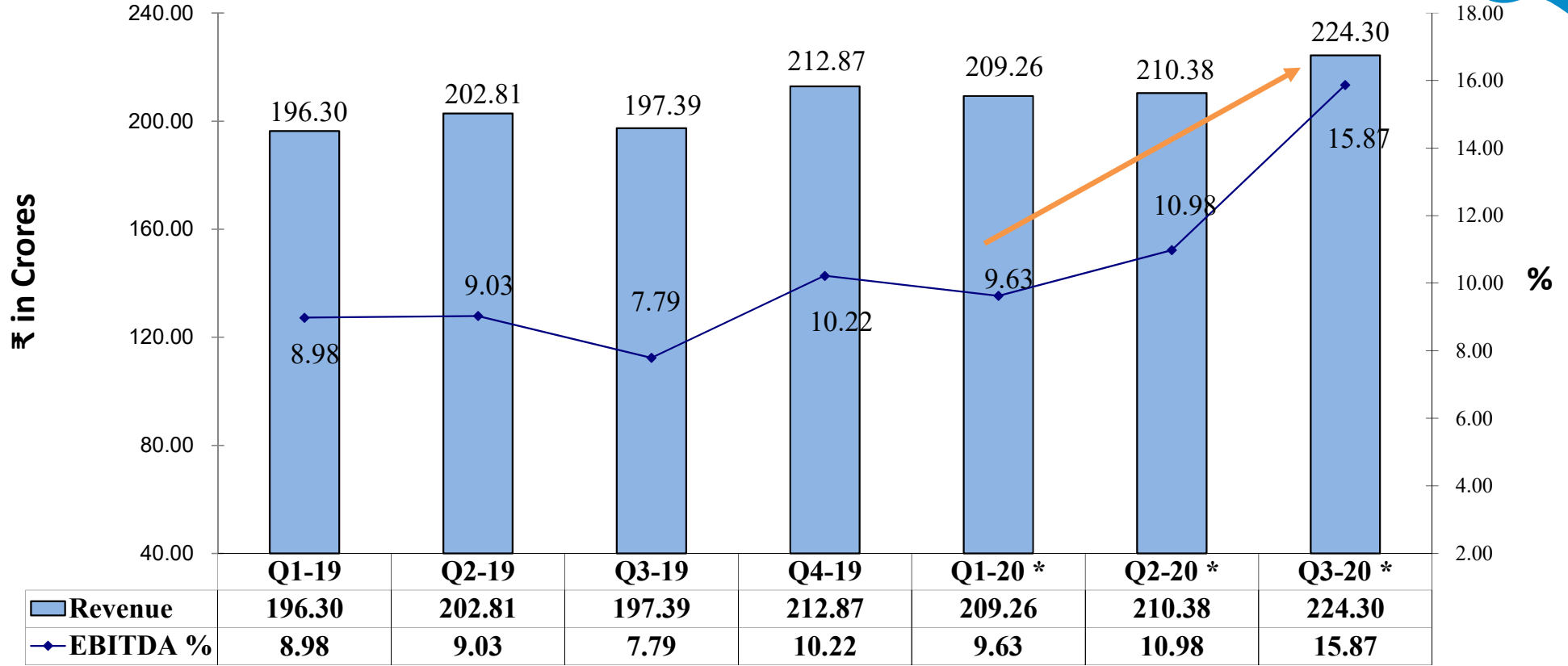
1.59 %

**Decrease in retirement provision
& other COGS**

0.45 %

INR Depreciation against Euro has offset the impact of INR Appreciation against US\$

Big Picture – Revenue & EBITDA %age



* Post Ind-AS 116 Adoption

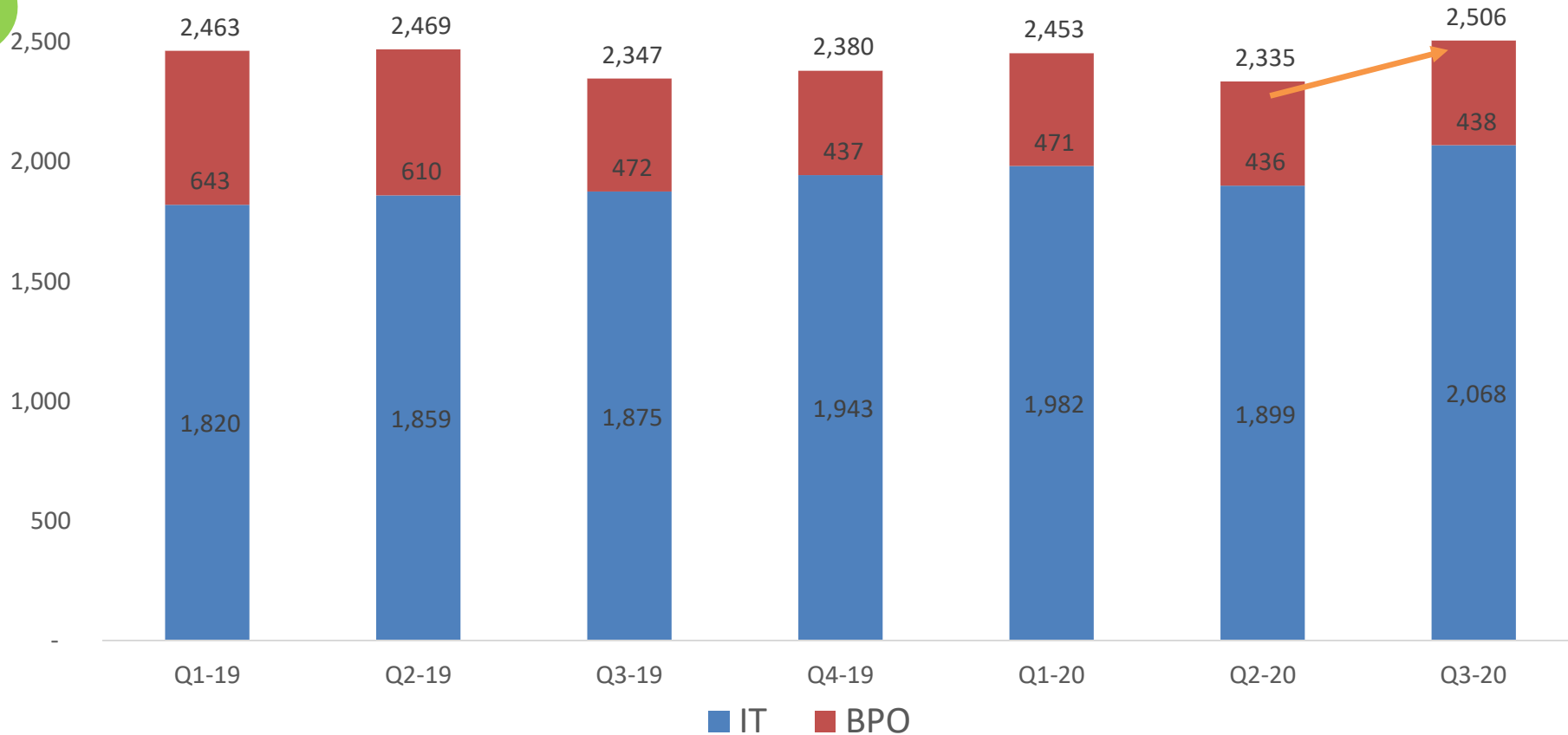
Strong Balance Sheet – Supporting Liquidity & Growth

₹ in Cr., except “DSO”

Key Balance Sheet Data	As At	
	Sep 30, 2020	Dec 31, 2019
Receivable	114.81	132.40
Receivable in days (“DSO”)	53	53
Cash & bank balance #	261.87	198.60
Shareholders’ funds	394.23	338.23

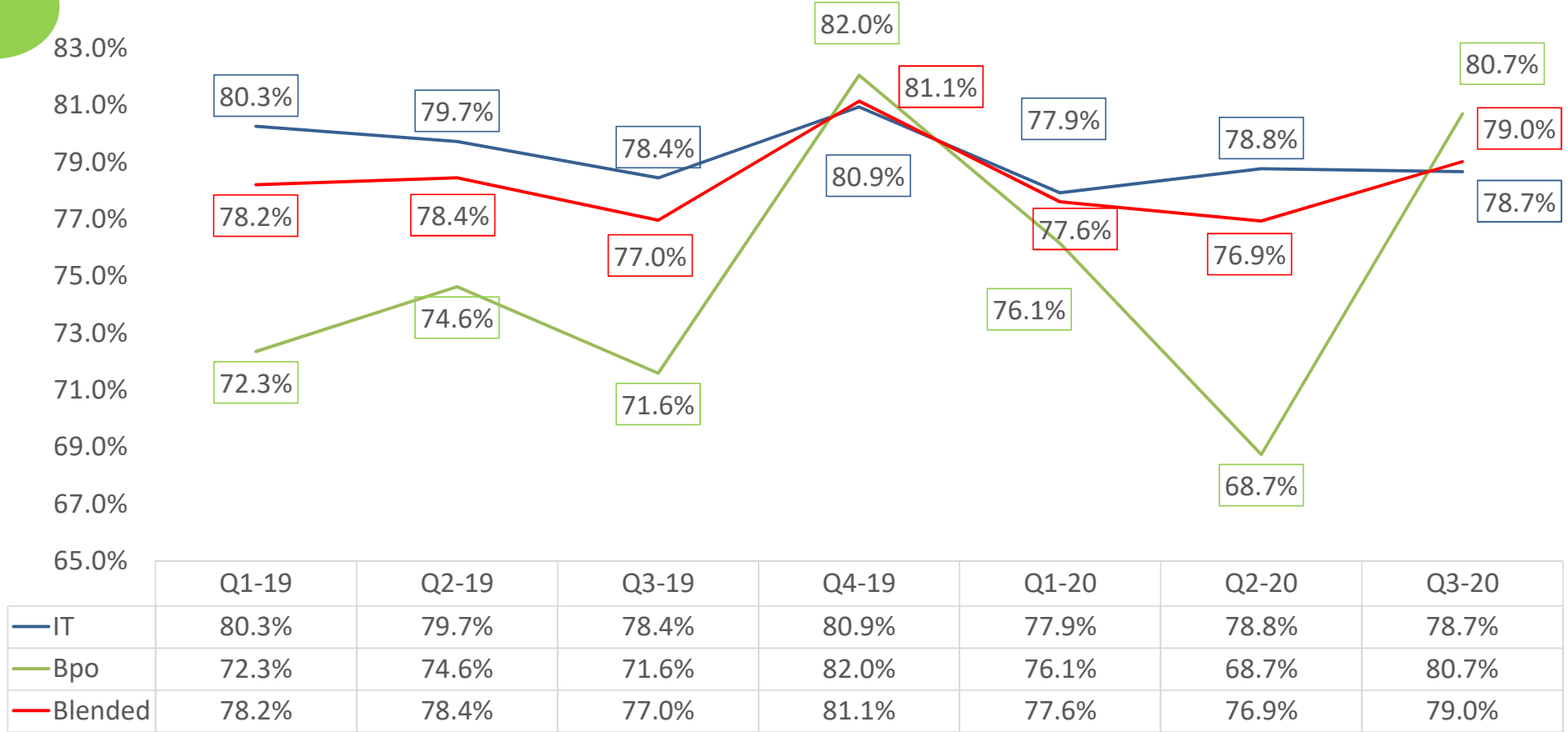
Net of debt and like items.

Billable Head Counts



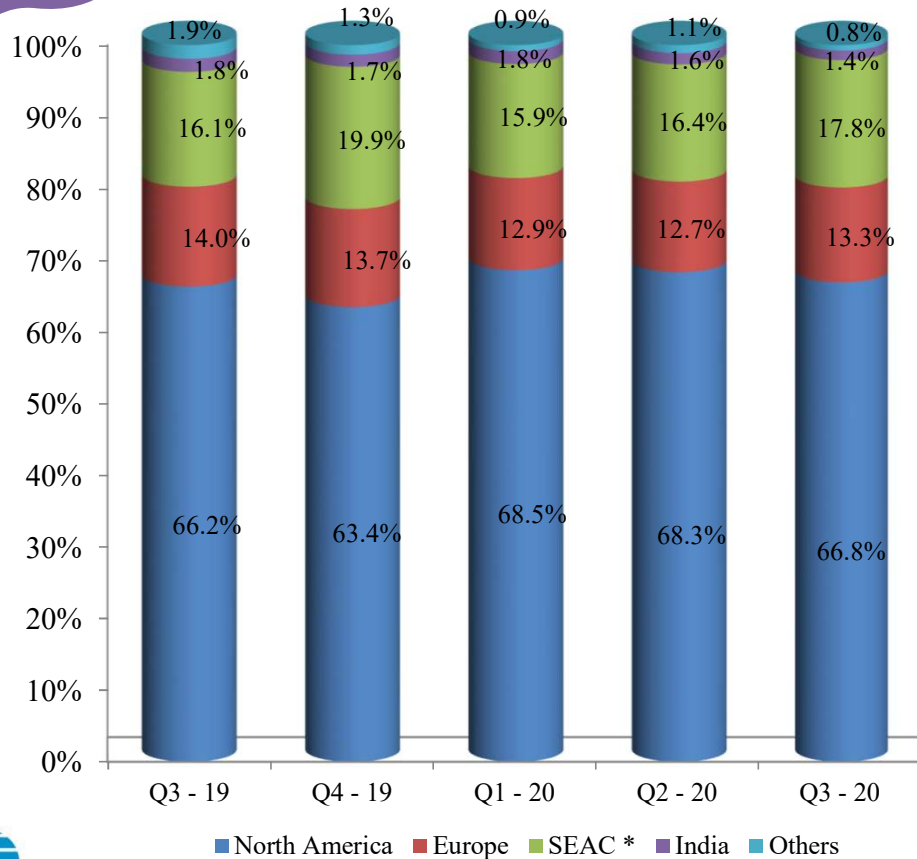
Added 170+ technical associates over the quarter to support strong sales funnel.

Utilization



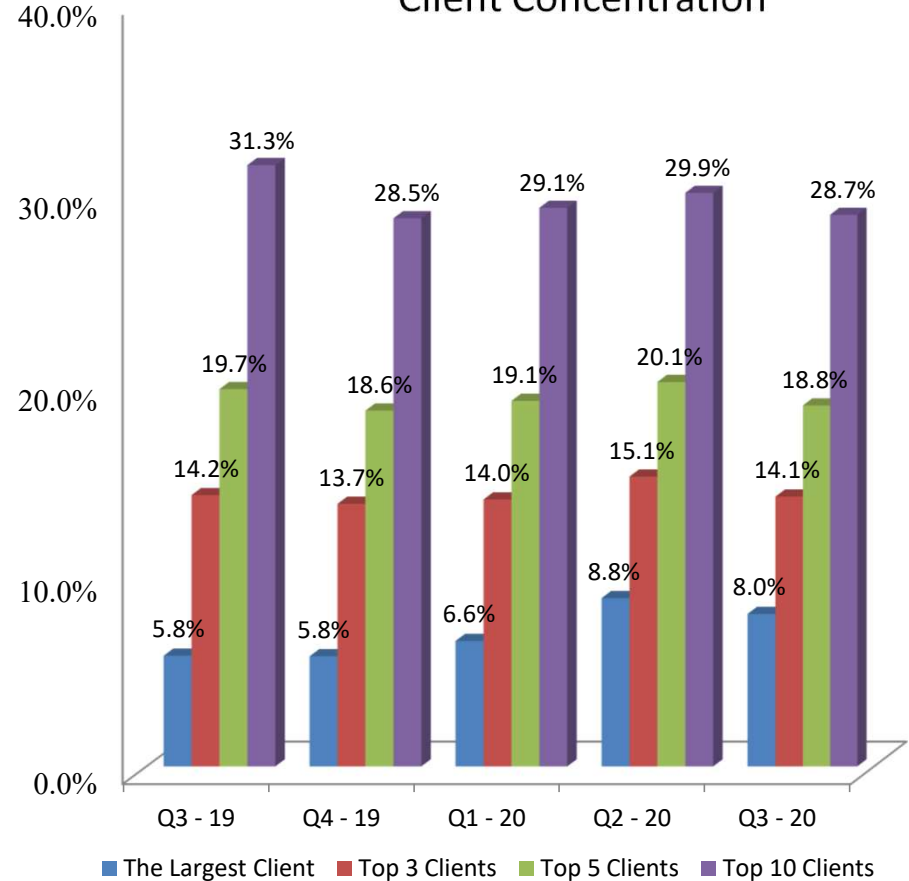
Quarterly Revenue Breakdown

By Geography



* South East Asian Countries

Client Concentration



Summing Up and Looking Ahead

Regained momentum to report revenue growth in FY 2020

Efficient WFH Operations to meet customer's expectation with safe work environment for the employees

The business outlook has improved significantly over the last quarter on the back of new deal closures and traction towards digital services in this new normal

Financial stimulus by various Govts like USA and Singapore are also helping businesses in handling present challenges

Continued Focus for 2020:

- ✓ Ensure safe and reliable operations for all stakeholders
- ✓ Partnering with customers and continue to navigate their digital transformations
- ✓ Maintain margins by discipline in execution, efficient WFH operations and other cost saving measures
- ✓ Maintain strong balance sheet to support liquidity and future growth

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Thank You
for your Support