



R SYSTEMS INTERNATIONAL LIMITED

Corporate Identity Number : L74899DL1993PLC053579
[CMMI Level 5, PCMM Level 5, ISO 9001:2015 & ISO 27001:2013 Company]
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REF: SECT/05/2021/04

MAY 07, 2021

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, 1 st Floor, Mumbai Samachar Marg, Fort, Mumbai - 400 001 BSE Scrip Code – 532735
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Dear Sir,

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

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 May 07, 2021 commenced at 11:36 A.M. and concluded at 12:38 P.M. has inter alia transacted the following businesses:

1. Audited standalone financial results of the Company for the quarter ended March 31, 2021.
2. Unaudited consolidated financial results of the Company for the quarter ended March 31, 2021.

Please find attached herewith the following:

1. Unaudited consolidated financial results for the quarter ended March 31, 2021 in the format prescribed under Regulations 33 of Listing Regulations along with the Limited Review Report of the auditors thereon.
2. Audited standalone financial results for the quarter ended March 31, 2021 in the format prescribed under Regulations 33 of Listing Regulations along with the report of the auditors thereon.
3. Copy of the press release to be issued for declaration of the financial results for the quarter ended March 31, 2021.

4. Extract of the financial results which will be published in the newspapers as per the applicable provisions of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

This is for your information and record.

Thanking you.

Yours faithfully,

For **R Systems International Limited**



Bhasker Dubey
Company Secretary & Compliance Officer



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

TO THE BOARD OF DIRECTORS OF R SYSTEMS INTERNATIONAL LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **R SYSTEMS INTERNATIONAL LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended March 31, 2021 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 for "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

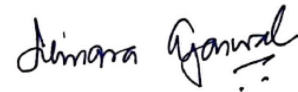
We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

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

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6. We did not review the interim financial information of 21 subsidiaries included in the consolidated unaudited financial results, whose interim financial information reflect total revenues of Rs. 867.44 million for the quarter ended March 31, 2021, total net profit after tax of Rs. 79.25 million and total comprehensive income of Rs. 32.59 million for the quarter ended March 31, 2021 as considered in the Statement. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Parent's Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of this matter
7. The interim financial information of 25 subsidiaries have been prepared under accounting principles generally accepted in their respective countries. The Parent's Management has converted the financial information of these subsidiaries, from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We reviewed the adjustments that were applied to prepare the unaudited consolidated financial results for the quarter ended March 31, 2021 made by the Parent's Management to convert the financials information of these subsidiaries, from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. Our report is not modified in respect of this matter.

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



JITENDRA AGARWAL
Partner
(Membership No. 87104)
UDIN: 21087104AAAACZ5012

Place: New Delhi
Date: 07 May, 2021

Deloitte Haskins & Sells LLP

Annexure A

List of Entities Consolidated

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



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- iii. R Systems Consulting Services (Thailand) Co. Ltd. (formerly known as ECnet Systems (Thailand) Co. Ltd.) (wholly owned subsidiary of RSCSL)
 - iv. R Systems Consulting Services Kabushiki Kaisha (formerly known as ECnet Kabushiki Kaisha) (wholly owned subsidiary of RSCSL)
 - v. R Systems Consulting Services (Shanghai) Co., Ltd. (formerly known as ECnet (Shanghai) Co. Ltd.) (wholly owned subsidiary of RSCSL)
8. IBIZ Consulting Services India Private Limited (wholly owned subsidiary of the Parent)

A handwritten signature in blue ink, consisting of a stylized 'A' or 'R' shape with a horizontal line underneath.

R SYSTEMS INTERNATIONAL LIMITED

CIN : L74899DL1993PLC053579

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

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

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

Statement of Consolidated Unaudited Financial Results for the Quarter Ended March 31, 2021

		(Rs. in million, except per share data)			
S.No.	Particulars (Refer notes)	Three months ended			Year ended
		31.03.2021 (Unaudited)	31.12.2020 (Unaudited) Refer to note 8	31.03.2020 (Unaudited)	31.12.2020 (Audited)
1	Income				
(a)	Revenue from operations	2,476.53	2,366.41	2,092.62	8,805.91
(b)	Other income	53.23	45.44	(12.29)	129.00
	Total income	2,529.76	2,411.85	2,080.33	8,934.91
2	Expenses				
(a)	Employee benefits expense	1,771.16	1,594.90	1,484.99	6,116.27
(b)	Finance costs	12.65	14.42	12.56	56.66
(c)	Depreciation and amortisation expense	62.69	59.73	65.74	256.04
(d)	Other expenses	398.74	392.42	406.34	1,525.08
	Total expenses	2,245.24	2,061.47	1,969.63	7,954.05
3	Profit before tax and exceptional items	284.52	350.38	110.70	980.86
4	Exceptional Items (refer to Note 4)	-	18.65	-	18.65
5	Profit before tax	284.52	331.73	110.70	962.21
6	Tax expense				
(a)	Current tax	54.65	63.65	37.11	206.17
(b)	Deferred tax credit	(18.97)	(24.91)	(21.44)	(61.95)
	Total tax expense	35.68	38.74	15.67	144.22
7	Net profit for the period / year	248.84	292.99	95.03	817.99
8	Other comprehensive income / (loss)				
	<i>Items that will not be reclassified to profit or loss</i>				
(a)	Re-measurements of the defined benefit plans	0.67	(6.37)	(8.34)	(15.79)
(b)	Deferred tax relating to re-measurements of the defined benefit plans	(0.19)	1.86	2.43	4.60
	<i>Items that will be reclassified to profit or loss</i>				
(a)	Foreign Currency Translation reserve	(41.26)	34.51	39.53	87.11
	Total Other comprehensive income / (loss)	(40.78)	30.00	33.62	75.92
9	Total comprehensive income for the period / year (7+8)	208.06	322.99	128.65	893.91
10	Profit attributable to				
	Equity shareholders to the company	248.84	292.99	95.03	817.99
	Non controlling interest	-	-	-	-
		248.84	292.99	95.03	817.99
11	Total comprehensive income attributable to				
	Equity shareholders to the company	208.06	322.99	128.65	893.91
	Non controlling interest	-	-	-	-
		208.06	322.99	128.65	893.91
12	Earnings per share (Face value of Re. 1/- each) (not annualised)				
(a)	Basic	2.08	2.45	0.80	6.84
(b)	Diluted	2.08	2.45	0.80	6.84

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



Notes:

- 1 The financial results for the quarter ended March 31, 2021 have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'). The above results were reviewed by the Audit Committee and have been approved by the Board of Directors at their meetings held on May 07, 2021.
- 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 ended March 31, 2021, quarter ended March 31, 2020, quarter ended December 31, 2020 and audit for the year ended December 31, 2020 (also refer note 8 below). The audit / review reports for the aforementioned results is not modified.
- 3 During the current quarter, Hon'ble National Company Law Tribunal, New Delhi Bench vide its order dated February 01, 2021 has approved the scheme of amalgamation between R Systems International Limited (Transferee Company) and RightMatch Holdings Limited (Transferor Company) and their respective Shareholders and Creditors (the Scheme) under Section 230 to 232 of the Companies Act, 2013.

Pursuant to the necessary filing with appropriate statutory authorities in India and Mauritius, the scheme has become effective on March 09, 2021. As per the Scheme, the appointed date is January 01, 2020.

The amalgamation has been accounted for under the "Pooling of interest" method referred to in Appendix C of IND AS 103 – Business Combination of Entities under Common Control, as prescribed by the Scheme. Accordingly, all the assets, liabilities and other reserves of the Transferor Company as on January 01, 2020 have been aggregated with those of the Transferee Company at their respective book values. The comparative financial information in the consolidated financial statements of the Transferee Company have been restated for the accounting impact of amalgamation, as if the amalgamation had occurred from the beginning of the comparative period. Consequent to this restatement, the profit after tax for the quarter ended March 31, 2020 and quarter and year ended December 31, 2020 is lower by INR 0.29 million, INR 0.81 million, INR 3.90 million respectively. The total comprehensive income for the quarter ended March 31, 2020 is higher by INR 0.05 million and for the quarter and year ended December 31, 2020 it is lower by INR 0.83 million and INR 3.72 million respectively.

- 4 During the year ended December 31, 2019, R Systems, Inc. (a wholly owned subsidiary of the Company) had 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. As on the date of acquisition the management had 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 as earn outs on fulfillment of certain conditions.

During the year ended December 31, 2020, the management has reversed the earn out payable amounting to Rs. 88.03 mn (USD 1.19 mn) which is not due to the ex-shareholder of Innovizant, basis the conditions specified in the agreement. The management has assessed the carrying value of goodwill recognised on acquisition and has impaired Rs. 106.68 mn (USD 1.44 mn) as the expected recoverable value is less than the carrying value of the asset due to non-achievement of thresholds as specified in the agreement. The impairment charge, net off the reversal of earn out payable has been disclosed as "Exceptional items" in the Statement of Financial Results.

5 Estimation of uncertainties relating to the global health pandemic from COVID-19:

In assessing the recoverability of receivables including unbilled receivables, contract assets and contract costs, goodwill, intangible assets, and certain investments, the Group has considered internal and external information upto the date of approval of these consolidated financial results including credit reports and economic forecasts. The Group has performed sensitivity analysis on the assumption used and based on certain indicators of future economic conditions, the Group expects to recover the carrying amounts of these assets. The impact of the global health pandemic may be different from that estimated as at the date of approval of these consolidated financial results and the Group will continue to closely monitor any material changes to future economic conditions.

- 6 During the year ended December 31, 2020, 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.
- 7 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 8 Figures for the quarter ended December 31, 2020 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.
- 9 The consolidated segment information is set out in Annexure A.

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


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

Place : NOIDA
Date : May 07, 2021

R SYSTEMS INTERNATIONAL LIMITED
Consolidated Segment Information

S.No.	Particulars	Three months ended			(Rs. in million)
		31.03.2021	31.12.2020	31.03.2020	Year ended
		(Unaudited)	(Unaudited) Refer to note 8	(Unaudited)	(Audited)
1	Segment revenue				
	- Information technology services	2,298.11	2,189.58	1,925.37	8,144.49
	- Business process outsourcing services	184.62	183.07	173.41	686.48
	Total	2,482.73	2,372.65	2,098.78	8,830.97
	Less: Elimination of intersegment sales	6.20	6.24	6.16	25.06
	Revenue from operations	2,476.53	2,366.41	2,092.62	8,805.91
2	Segment results before tax, interest and exceptional items				
	- Information technology services	258.30	294.25	116.72	926.89
	- Business process outsourcing services	44.28	46.49	12.74	129.63
	Total	302.58	340.74	129.46	1,056.52
	(i) Finance costs	(12.65)	(14.42)	(12.56)	(56.66)
	(ii) Interest income	17.42	15.98	12.38	53.20
	(iii) Other unallocable income	2.67	2.98	6.53	18.87
	(iv) Exceptional Items (refer to Note 4)	-	18.65	-	18.65
	(v) Other unallocable expenses	(25.50)	(32.20)	(25.11)	(128.37)
	Profit before tax	284.52	331.73	110.70	962.21

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

For R Systems International Limited


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



**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 ended March 31, 2021 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the Listing Regulations).

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

- a. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standard 34 and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the quarter ended March 31, 2021.

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 interim condensed 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



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other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the 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.

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.



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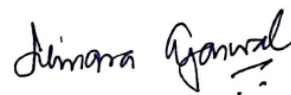
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- 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 the 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.

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: 21087104AAAACY4757

Place: New Delhi
Date: 07 May, 2021

R SYSTEMS INTERNATIONAL LIMITED

CIN : L74899DL1993PLC053579

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

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

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

Statement of Standalone Audited Financial Results for the Quarter Ended March 31, 2021

(Rs. in million, except per share data)

S.No.	Particulars (Refer notes)	Three months ended			Year ended
		31.03.2021 (Audited)	31.12.2020 (Audited)	31.03.2020 (Audited)	31.12.2020 (Audited)
1	Income				
(a)	Revenue from operations	1,215.36	1,209.58	1,059.54	4,387.15
(b)	Other income	48.40	50.60	(29.90)	125.93
	Total income	1,263.76	1,260.18	1,029.64	4,513.08
2	Expenses				
(a)	Employee benefits expense	864.84	782.36	735.61	2,972.00
(b)	Finance costs	9.29	9.40	8.47	37.02
(c)	Depreciation and amortisation expense	33.86	33.05	32.48	134.61
(d)	Other expenses	144.81	141.56	166.66	553.65
	Total expenses	1,052.80	966.37	943.22	3,697.28
3	Profit before tax	210.96	293.81	86.42	815.80
4	Tax expense				
(a)	Current tax	39.10	42.91	30.07	149.86
(b)	Deferred tax credit	(18.81)	(4.54)	(18.82)	(31.13)
	Total tax expense	20.29	38.37	11.25	118.73
5	Net profit for the period / year	190.67	255.44	75.17	697.07
6	Other comprehensive income / (loss)				
	<i>Items that will not be reclassified to profit or loss</i>				
(a)	Re-measurements of the defined benefit plans	0.67	(6.37)	(8.34)	(15.79)
(b)	Deferred tax relating to re-measurements of the defined benefit plans	(0.19)	1.86	2.43	4.60
	<i>Items that will be reclassified to profit or loss</i>				
(a)	Foreign currency translation reserve	(0.18)	(0.02)	0.34	0.18
	Total Other comprehensive income / (loss)	0.30	(4.53)	(5.57)	(11.01)
7	Total comprehensive income for the period / year (5+6)	190.97	250.91	69.60	686.06
8	Earnings per share (Face value of Re. 1/- each) (not annualised)				
(a)	Basic	1.59	2.14	0.63	5.83
(b)	Diluted	1.59	2.14	0.63	5.83

See accompanying notes to the financial results

For R Systems International Limited

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

(Signature)

Notes:

- 1 The financial results for the quarter ended March 31, 2021 have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'). The above results were reviewed by the Audit Committee and have been approved by the Board of Directors at their meetings held on May 07, 2021.
- 2 The Statutory Auditors have carried out an audit for the quarter ended March 31, 2021, quarter ended March 31, 2020 and for the quarter and year ended December 31, 2020. The audit report for the aforementioned results is not modified.
- 3 During the current quarter, Hon'ble National Company Law Tribunal, New Delhi Bench vide its order dated February 01, 2021 has approved the scheme of amalgamation between R Systems International Limited (Transferee Company) and RightMatch Holdings Limited (Transferor Company) and their respective Shareholders and Creditors (the Scheme) under Section 230 to 232 of the Companies Act, 2013.

Pursuant to the necessary filing with appropriate statutory authorities in India and Mauritius, the scheme has become effective on March 09, 2021. As per the Scheme, the appointed date is January 01, 2020.

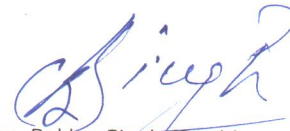
The amalgamation has been accounted for under the "Pooling of interest" method referred to in Appendix C of IND AS 103 – Business Combination of Entities under Common Control, as prescribed by the Scheme. Accordingly, all the assets, liabilities and other reserves of the Transferor Company as on January 01, 2020 have been aggregated with those of the Transferee Company at their respective book values. The comparative financial information in the standalone financial statements of the Transferee Company have been restated for the accounting impact of amalgamation, as if the amalgamation had occurred from the beginning of the comparative period. Consequent to this restatement, the profit after tax for the quarter ended March 31, 2020 and quarter and year ended December 31, 2020 is lower by INR 0.29 million, INR 0.81 million, INR 3.90 million respectively. The total comprehensive income for the quarter ended March 31, 2020 is higher by INR 0.05 million and for the quarter and year ended December 31, 2020 it is lower by INR 0.83 million and INR 3.72 million respectively.

4 Estimation of uncertainties relating to the global health pandemic from COVID-19:

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

- 5 During the year ended December 31, 2020, 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.
- 6 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 7 The standalone segment information is set out in Annexure A.

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



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

Place : NOIDA
Date : May 07, 2021



R SYSTEMS INTERNATIONAL LIMITED
Standalone Segment Information

(Rs. in million)

S.No.	Particulars	Three months ended			Year ended
		31.03.2021	31.12.2020	31.03.2020	31.12.2020
		(Audited)	(Audited)	(Audited)	(Audited)
1	Segment revenue				
	- Information technology services	1,030.74	1,026.51	886.13	3,700.67
	- Business process outsourcing services	184.62	183.07	173.41	686.48
	Revenue from operations	1,215.36	1,209.58	1,059.54	4,387.15
2	Segment results before tax, interest and exceptional items				
	- Information technology services	181.02	263.07	86.68	745.72
	- Business process outsourcing services	44.28	46.49	12.74	129.63
	Total	225.30	309.56	99.42	875.35
	(i) Finance costs	(9.29)	(9.40)	(8.47)	(37.02)
	(ii) Interest income	16.66	14.89	10.11	47.35
	(iii) Other unallocable income	2.67	2.98	6.53	18.87
	(iv) Other unallocable expenses	(24.38)	(24.22)	(21.17)	(88.75)
	Profit before tax	210.96	293.81	86.42	815.80

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

For R Systems International Limited


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





R Systems International Limited

Ready for the TECH TIPPING POINT



Press Release
Q1 2021

R Systems Reports 18% YoY Revenue Growth in Q1 2021

Q1 2021: Revenue: Rs. 248 Crores with EBIDTA: Rs. 31 Crores

Noida, India – May 7, 2021

Highlights

Consolidated results for the quarter ended March 31, 2021

- Consolidated revenue from operations for Q1 2021 was Rs. 247.65 crores (US\$ 33.99 mn) compared to Rs. 209.26 crores (US\$ 28.91 mn) in Q1 2020 and Rs. 236.64 crores (US\$ 32.12 mn) in Q4 2020; YoY increase 18.35% and QoQ increase 4.65% .
- EBITDA for Q1 2021 was Rs. 30.86 crores (US\$ 4.23 mn) compared to Rs. 20.14 crores (US\$ 2.78 mn) in Q1 2020 and Rs. 38.00 crores (US\$ 5.16 mn) in Q4 2020. Q1 2021 EBITDA as % of revenue was 12.46% as against 9.63% for Q1 2020 and 16.06% for Q4 2020.
- Net profit after taxes for Q1 2021 was Rs. 24.88 crores (US\$ 3.41 mn) compared to Rs. 9.50 crores (US\$ 1.32 mn) in Q1 2020 and Rs. 29.30 crores (US\$ 3.97 mn) in Q4 2020.

Others


- Added 6 key accounts during this quarter.
- Net addition of 130 plus associates during this quarter.

Dr. Rekhi Singh, Managing Director and CEO stated, “We had an outstanding quarter with robust revenue growth backed by a strong demand environment for digital and technology services. However, our margins for the quarter were impacted by salary raises and ramp up costs on new projects.”

He added, “While our employees continue to work from home even through this new pandemic wave, we remain committed for their health and wellness during these challenging times.” He further added, “We continue to invest in our people and in newer capabilities, to deliver state of the art software solutions solving complex business problems.”

Avirag Jain, CTO said, “During the quarter, we have onboarded 130 plus net associates to support the strong demand across our offerings”. He added, “Our investments over the last few years in digital technologies have fueled the revenue growth and helped us to win large digital transformation projects.”

For R Systems International Ltd.


Company Secretary

Key Operational Highlights

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

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

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

The brief of few wins is listed below:

A USA based software solution provider for infrastructure sector has mandated R Systems to develop a cloud-based rental solution to allow their existing fleet management software to support supplementary vehicles.

One of the largest mining company in Canada has engaged R Systems to deliver a digital rating solution to rate the responsible mining and mineral development to enhance the operational efficiency.

A USA based Technology Company having expertise in hands-free solutions for frontline workers has engaged R Systems to develop a robust suite of cloud services to accelerate the roll-out of connected work programs.

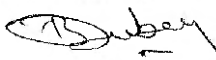
A leading mobile marketing platform provider helping enterprises to create powerful brand has mandated R Systems Europe to digitally revamp their existing solution and implement a robust framework for removal of obsolete messages.

A motor and travel insurance company based out of Singapore has awarded R Systems APAC division to implement Dynamics 365 CRM Sales and Customer Service solutions to automate and integrate their operations.

Liquidity and Shareholder Funds

Net cash balances as of March 31, 2021, were Rs. 311.58 crores compared to Rs. 303.15 crores as of December 31, 2020. Total shareholder funds as of March 31, 2021 were Rs. 447.63 crores compared to Rs. 426.83 crores as of December 31, 2020.

For R Systems International Ltd.



Company Secretary

Financial Performance

Consolidated Profit & Loss Statement for the Quarter Ended March 31, 2021

(As per Ind AS)

(Figures in mn, except per share data)

Sr. No.	Particulars	Quarter Ended March 31,		Quarter Ended December 30, 2020
		2021	2020	
1	Income			
(a)	Revenue from operations	2,476.53	2,092.62	2,366.41
(b)	Other income	53.23	(12.29)	45.44
	Total income	2,529.76	2,080.33	2,411.85
2	Expenses			
(a)	Employee benefits expense	1,771.16	1,484.99	1,594.90
(b)	Finance costs	12.65	12.56	14.42
(c)	Depreciation and amortisation expense	62.69	65.74	59.73
(d)	Other expenses	398.74	406.34	392.42
	Total expenses	2,245.24	1,969.63	2,061.47
3	Profit before tax and exceptional items	284.52	110.70	350.38
4	Exceptional items	-	-	18.65
5	Profit before tax	284.52	110.70	331.73
6	Tax expense			
(a)	Current tax	54.65	37.11	63.65
(b)	Deferred tax credit	(18.97)	(21.44)	(24.91)
	Total tax expense	35.68	15.67	38.74
7	Net profit for the period	248.84	95.03	292.99
8	Earnings per share (Face value of Re. 1/- each) (not annualized)			
(a)	Basic	2.08	0.80	2.45
(b)	Diluted	2.08	0.80	2.45

For R Systems International Ltd.


Company Secretary

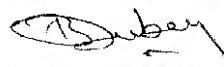
Financial Performance

Consolidated Profit & Loss Statement for the Quarter Ended March 31, 2021 (Contribution Analysis Format)

(FIGURES IN MN)

Particulars	Q1 2021		Q1 2020		Q4 2020	
	INR	US\$	INR	US\$	INR	US\$
Revenues	2,476.53	33.99	2,092.62	28.91	2,366.41	32.12
Cost of revenues	1,618.16	22.21	1,359.47	18.78	1,477.94	20.06
Gross margin	858.37	11.78	733.15	10.13	888.47	12.06
	34.66%		35.04%		37.55%	
SG & A						
Expenses	549.80	7.55	531.72	7.35	508.47	6.90
	22.20%		25.41%		21.49%	
EBITDA	308.57	4.23	201.43	2.78	380.00	5.16
	12.46%		9.63%		16.06%	
Depreciation and amortization	62.69	0.86	65.74	0.91	59.73	0.81
EBIT before exceptional items	245.88	3.37	135.69	1.87	320.27	4.35
Exceptional Items	-	-	-	-	18.65	0.25
EBIT	245.88	3.37	135.69	1.87	301.62	4.10
Interest expense	(12.65)	(0.17)	(12.56)	(0.17)	(14.42)	(0.20)
Other income (net)	51.29	0.70	(12.43)	(0.17)	44.53	0.60
Income before income tax	284.52	3.90	110.70	1.53	331.73	4.50
Income tax provision	35.68	0.49	15.67	0.21	38.74	0.53
Net earnings	248.84	3.41	95.03	1.32	292.99	3.97

For R Systems International Ltd.


Company Secretary

Financial Performance

Consolidated Balance Sheet as at March 31, 2021 (As per Ind AS)

(Rs. in million)

	Particulars	As at	
		March 31, 2021	December 31, 2020
	ASSETS		
A.	Non-current assets		
	(a) Property, plant and equipment	449.21	471.67
	(b) Right-to-Use Assets	433.75	470.42
	(c) Capital work in progress	3.34	0.21
	(d) Investment property	20.00	20.37
	(e) Goodwill	95.45	97.24
	(f) Other Intangible assets	44.55	49.12
	(g) Financial assets		
	(i) Investment	0.03	0.03
	(ii) Other financial assets	84.60	79.53
	(h) Deferred tax assets (net)	151.88	133.44
	(i) Non-current tax assets (net)	63.84	67.13
	(j) Other non-current assets	17.76	18.84
B.	Total non-current assets (A)	1,364.41	1,408.00
	Current assets		
	(a) Financial assets		
	(i) Investments	129.01	128.02
	(ii) Trade receivables	1,291.84	1,312.54
	(iii) Cash and cash equivalents	2,558.47	2,135.85
	(iv) Other bank balances	34.60	370.62
	(v) Other financial assets	1,072.81	889.51
	(b) Other current assets	258.98	251.62
	Total current assets (B)	5,345.71	5,088.16
	Total assets (A+B)	6,710.12	6,496.16
	EQUITY AND LIABILITIES		
A.	Equity		
	(a) Equity share capital	119.64	119.64
	(b) Other equity	4,356.68	4,148.62
	(c) Non Controlling Interest	-	-
	Total equity (A)	4,476.32	4,268.26
B.	Liabilities		
	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	182.91	83.62
	(ii) Other financial liabilities	406.78	472.05
	(b) Provisions	178.53	174.94
	(c) Deferred tax liabilities (net)	-	-
	Total non-current liabilities (B)	768.22	730.61
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	219.35	216.53
	(ii) Other financial liabilities	446.01	491.36
	(b) Provisions	249.84	224.01
	(c) Current tax liability (Net)	57.34	67.14
	(d) Other current liabilities	493.04	498.25
	Total current liabilities (C)	1,465.58	1,497.29
	Total liabilities (B+C)	2,233.80	2,227.90
	Total equity and liabilities (A+B+C)	6,710.12	6,496.16

Consolidated Operational Data (Un-audited)

Profitability in Percentage	Quarter ended		
	Mar 31, 2021	Mar 31, 2020	Dec 31, 2020
Revenues	100.00	100.00	100.00
Gross margin	34.66	35.04	37.55
SG & A	22.20	25.41	21.49
EBITDA	12.46	9.63	16.06
EBIT	9.93	6.48	13.53*
EAT	10.05	4.54	12.38

* Before exceptional item

Revenue from Top 10 Clients	Quarter ended		
	Mar 31, 2021	Mar 31, 2020	Dec 31, 2020
Top 10 Clients	28.13%	29.09%	27.22%
Top 5 Clients	19.01%	19.07%	18.08%
Top 3 Clients	14.21%	13.95%	13.31%
Largest Client	8.12%	6.61%	7.31%

Revenues by Geographies	Quarter ended		
	Mar 31, 2021	Mar 31, 2020	Dec 31, 2020
North America	67.48%	68.54%	68.48%
Europe	14.18%	12.88%	13.95%
South East Asia	15.74%	15.93%	14.96%
India	1.85%	1.80%	1.62%
Others	0.75%	0.85%	0.99%
Total	100.00%	100.00%	100.00%

Utilization (excluding trainees)	Quarter ended		
	Mar 31, 2021	Mar 31, 2020	Dec 31, 2020
Onsite	95.39%	96.04%	96.61%
Offshore	76.47%	75.53%	77.52%
Blended	78.47%	77.60%	79.53%

Utilization (including trainees)	Quarter ended		
	Mar 31, 2021	Mar 31, 2020	Dec 31, 2020
Onsite	95.39%	96.04%	96.61%
Offshore	75.85%	74.68%	76.74%
Blended	77.91%	76.81%	78.81%

For R Systems International Ltd.



Company Secretary

Consolidated Operational Data (Un-audited)

Human resources	As at		
	Mar 31, 2021	Mar 31, 2020	Dec 31, 2020
Technical	2,801	2,453	2,672
Software services			
Onsite	449	388	419
Offshore	1,832	1,575	1,742
BPO			
Offshore	503	471	488
Trainees	17	19	23
Support	440	416	431
Total count	3,241	2,869	3,103

(Rs. in mn, except DSO)

Key Balance Sheet Data	As At	
	Mar 31, 2021	Dec 31, 2020
Receivable	1,291.84	1,312.54
Receivable in days (“DSO”)	52	43
Cash and bank balance #	3,115.76	3,031.48
Shareholders’ funds	4,476.32	4,268.26

Net of debt and like items.

Development/Service Centres Location	As on Mar 31, 2021	
	Covered areas in sq ft.	No. of seats
India		
Noida	152,400	2,567
Chennai	5,905	65
	158,305	2,632
North America		
Sacramento, CA	9,500	60
Milpitas, CA	1,787	12
Chicago, IL	3,003	15
Mississauga, Ontario	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	43
	32,199	308
Total	222,626	3,268



Notes:

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

About R Systems International Limited

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

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Kumar Gaurav
AVP Finance & Accounts
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Bhasker Dubey
Company Secretary & Compliance Officer
Tel # 0120 – 430 3566
Email: bhasker.dubey@rsystems.com

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

Extract of Standalone and Consolidated Financial Results for the Quarter Ended March 31, 2021

(Rs. in million, except per share data)

Particulars	Standalone Financial Results			Consolidated Financial Results		
	Three months ended		Year ended	Three months ended		Year ended
	31.03.2021	31.03.2020	31.12.2020	31.03.2021	31.03.2020	31.12.2020
(Refer notes)	(Audited)	(Audited)	(Audited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from operations	1,215.36	1,059.54	4,387.15	2,476.53	2,092.62	8,805.91
Profit before tax and exceptional items for the period*	210.96	86.42	815.80	284.52	110.70	980.86
Exceptional Items	-	-	-	-	-	18.65
Net profit after tax and exceptional items for the period*	190.67	75.17	697.07	248.84	95.03	817.99
Total comprehensive income for the period [comprising profit for the period (after tax) and other comprehensive income (after tax)]	190.97	69.60	686.06	208.06	128.65	893.91
Paid - up equity share capital (Face value Re. 1/- each)	119.64	119.60	119.64	119.64	119.60	119.64
Reserves excluding Revaluation Reserve as at December 31, 2020			3,309.28			4,148.62
Earnings per share (Face value of Re. 1/- each) (not annualised)*						
Basic	1.59	0.63	5.83	2.08	0.80	6.84
Diluted	1.59	0.63	5.83	2.08	0.80	6.84

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

Notes:

1. The financial results for the quarter ended March 31, 2021 have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'). The above results were reviewed by the Audit Committee and have been approved by the Board of Directors at their meetings held on May 07, 2021.

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

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



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

Place : NOIDA
Date : May 07, 2021