



Analytical Review Q1 2022 Results

Next-Gen Digital Evolution



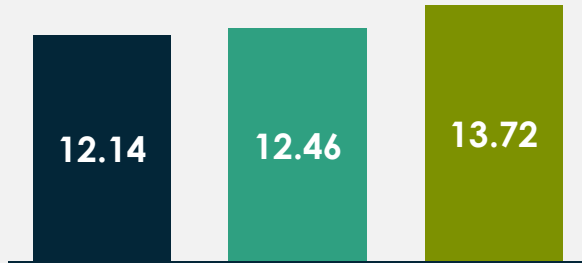
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Key Highlights

Q1 2022



EBITDA Revenue %

■ Q1 2022 ■ Q1 2021 ■ Q4 2021

Revenue | ₹ 343.11 Cr. (US\$ 45.69 Mn)

QoQ | +ve 4.40%

YoY | +ve 38.54%

EBITDA | ₹ 41.66 Cr. (US\$ 5.55 Mn)

Net Profit | ₹ 29.69 Cr. (US\$ 3.95 Mn)

Earnings Per Share | ₹ 2.51

Key Wins | 10

Share Holder Funds | ₹ 492.61 Cr. (US\$ 64.99 Mn)

Net Cash Balance | ₹ 273.43 Cr. (US\$ 36.08 Mn)

Key Highlights (Continues...)

Revenue growth backed by strong demand environment for digital and technology services

Q1-22 margins were impacted by salary hike and attrition challenges

Utilization was modest to overcome the hiring and attrition challenges



On-boarded 80+ technical associates during Q1 2022 to support strong sales funnel

Serving 46 million dollar plus customers including 7 accounts contributing dollar three million plus revenues on run rate basis

Improved pricing by rate hike and higher rack rate to enhance margins in coming quarters.

Financial Performance – Contribution Analysis – Q1 2022

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

Revenue and Gross Margin Analysis Q1 2022



Revenues

4.40%

Increase in Revenue Resulted from

Volume gains

3.84%

Rate hike

1.41%

Rupee depreciation

0.32%

Lesser billing days

(1.17)%

Gross margin

(1.63)%

Decrease in Gross Margin Resulted from



Salary raises

(1.96)%

Lesser billing days

(0.76)%

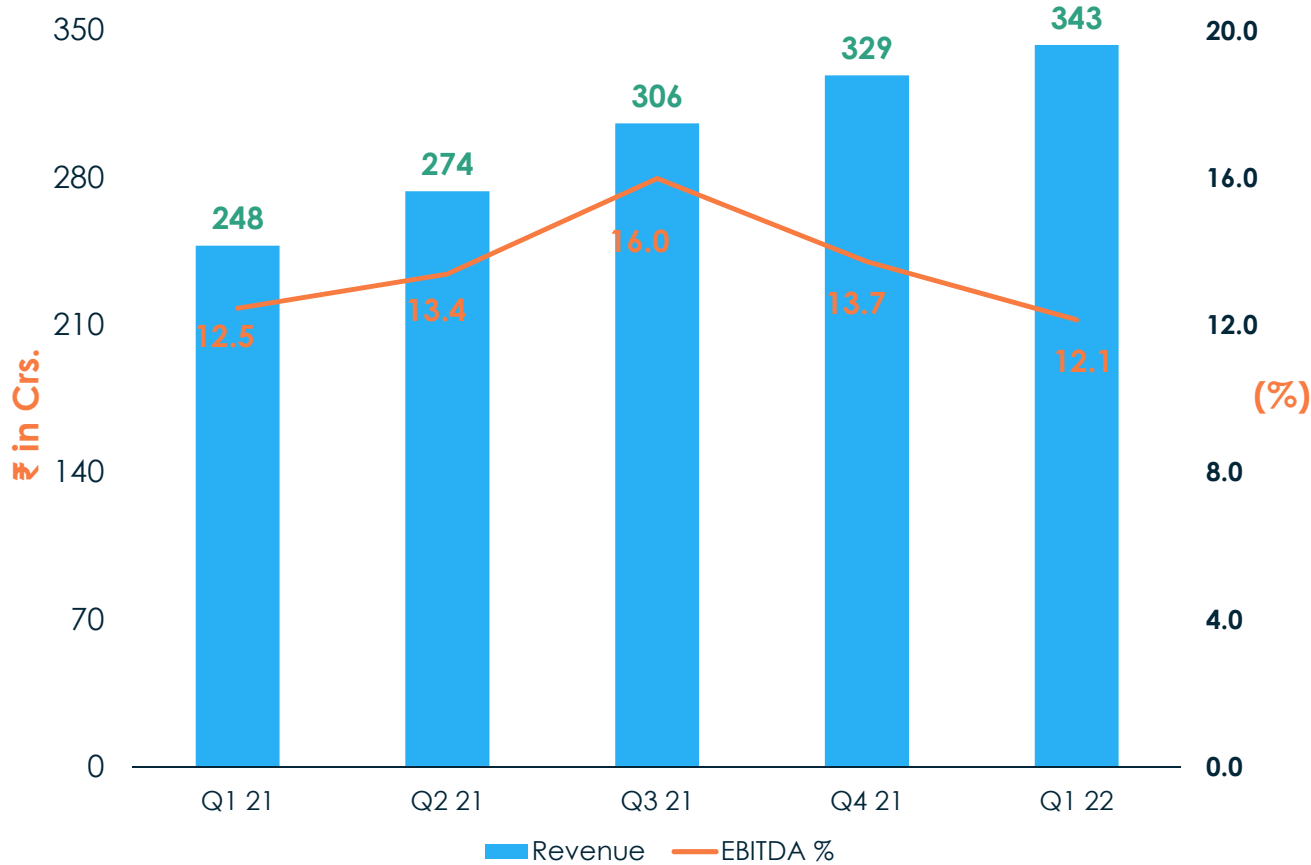
Rate hike

0.92%

Rupee depreciation

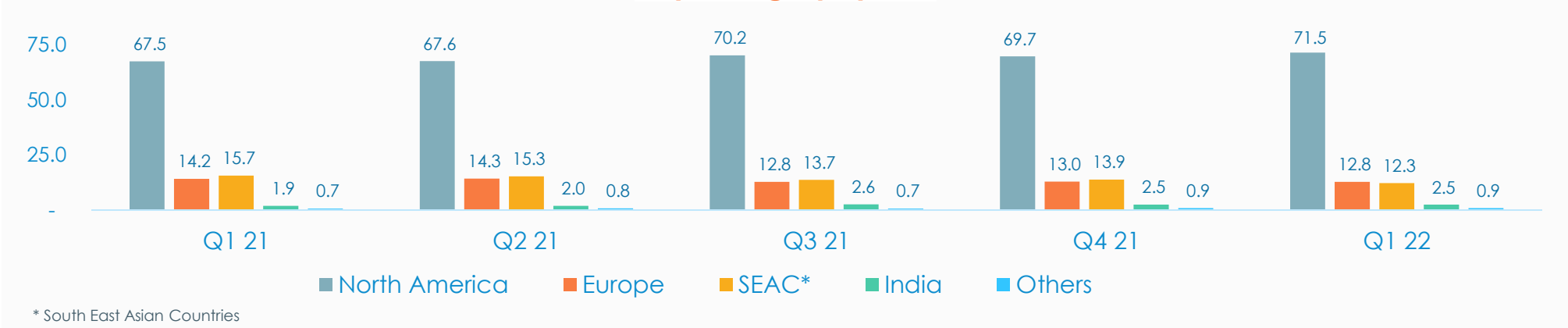
0.17%

Big Picture – Revenue & EBITDA %age – Quarter wise



Quarterly Revenue Breakdown

By Geography (%)



Client Concentration (%)



Key Balance Sheet Data

Figures in ₹ in Crs. except “DSO”

As At

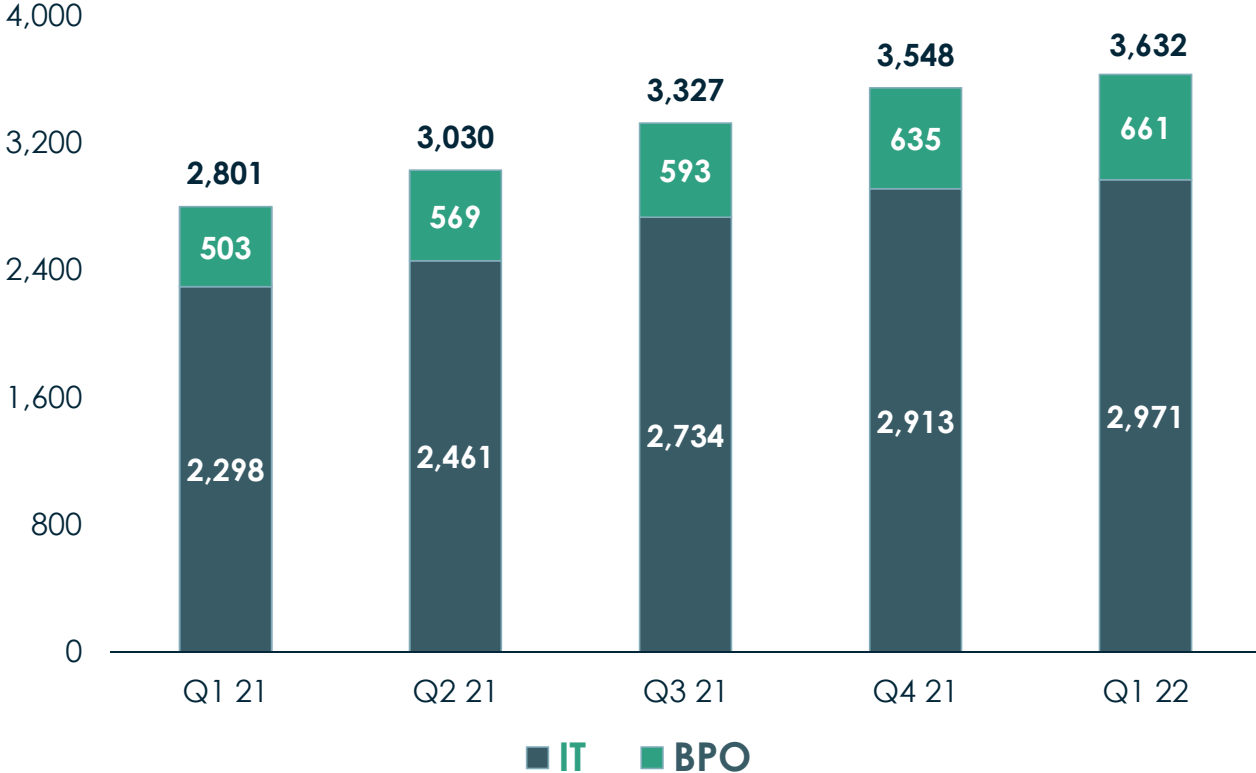
	Mar 31, 2022	Dec 31, 2021
Receivable including unbilled	260	231
Receivable in days (“DSO”)	55	52
Net Cash Balance	273	277
Shareholders’ funds	493	460



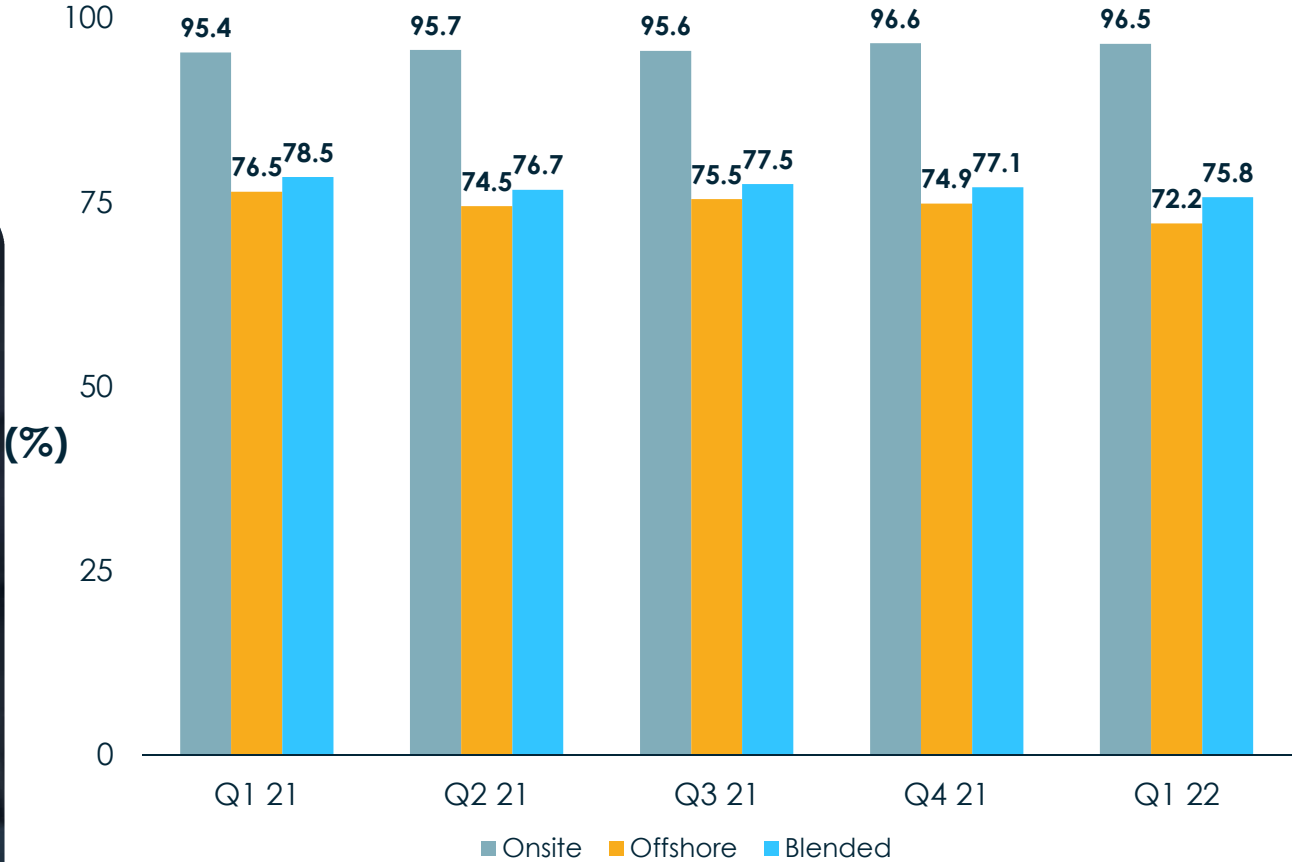
Billable Associates



Added 80 + Technical Associates during Q1 2022



Utilization %



Summing Up and Looking Ahead

- Started FY 2022 with robust revenue growth
- Margins were impacted by salary hikes and attrition challenges
- Confident of margin expansion through rate hikes, better pricing and improved utilization
- Continue to invest in people and newer technologies, to deliver Next-Gen digital Evolution

Continued Focus for 2022

- Partnering with customers in navigating successful digital transformations
- Ensuring safe and reliable operations for all stakeholders
- Expand margins by efficient operations and revenue growth
- Strong Balance Sheet for future growth



Thank You

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