



Analytical Review Q3 2022 Results

Next-Gen Digital Evolution



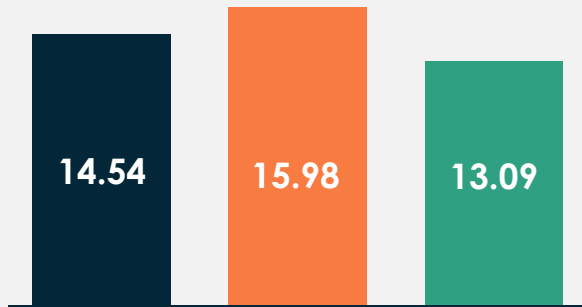
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Key Highlights

Q3 2022



EBITDA Revenue %

■ Q3 2022 ■ Q3 2021 ■ Q2 2022

Revenue | ₹ 398.24 Cr (US\$ 50.08 Mn)

QoQ | +ve 6.20%

YoY | +ve 30.24%

EBITDA | ₹ 57.90 Cr (US\$ 7.31 Mn)

Net Profit | ₹ 36.79 Cr (US\$ 4.64 Mn)

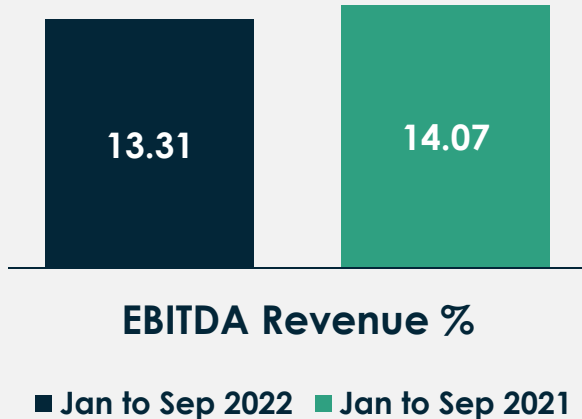
Earnings Per Share | ₹ 3.11

Key Wins | 10

Share Holder Funds | ₹ 489.89 Cr (US\$ 60.22 Mn)

Net Cash Balance | ₹ 229.42 Cr (US\$ 28.20 Mn)

Key Highlights Jan to Sep 2022



Revenue	₹ 1,116.33 Cr (US\$ 144.52 Mn)
YoY	+ve 35.00%
EBITDA	₹ 148.63 Cr (US\$ 19.24 Mn)
Net Profit	₹ 98.30 Cr (US\$ 12.73 Mn)

	Sep 30, 2022	Dec 31, 2021
Receivable	₹ 235.95 Cr	₹ 177.98 Cr
Unbilled	₹ 75.75 Cr	₹ 52.86 Cr
Day Sales Outstanding	61 Days	52 Days

Key Highlights (Continues...)

Continued Revenue growth for digital and technology services

On-boarded 180+ technical associates

Margin improvement backed by volume growth, improvement in billing rate and rupee depreciation

Serving 45+ million dollar plus customers as against 38 a year ago

Utilization was modest to overcome the hiring and attrition challenges

Focused efforts to improve margins in coming quarters.



Financial Performance – Contribution Analysis – Q3 2022

Particulars	Q3 2022		Q3 2021		Q2 2022	
	₹ in Mn	US\$ in Mn	₹ in Mn	US\$ in Mn	₹ in Mn	US\$ in Mn
Revenues	3,982.39	50.08	3,057.74	41.39	3,749.78	48.74
Cost of revenues	2,533.76	31.83	1,907.23	25.81	2,424.90	31.51
Gross margin	1,448.63	18.25	1,150.51	15.58	1,324.88	17.23
	36.38%		37.63%		35.33%	
SG&A Expenses	869.59	10.94	661.98	8.96	834.14	10.85
	21.84%		21.65%		22.24%	
EBITDA	579.04	7.31	488.53	6.62	490.74	6.38
	14.54%		15.98%		13.09%	
Depreciation and amortization	87.21	1.10	71.33	0.97	82.30	1.06
EBIT	491.83	6.21	417.20	5.65	408.44	5.32
Interest expense	(11.48)	(0.14)	(11.98)	(0.16)	(10.29)	(0.13)
Other income (net)	(25.73)	(0.34)	61.51	0.83	(5.55)	(0.08)
Income before income tax	454.62	5.73	466.73	6.32	392.60	5.11
Income tax provision	86.72	1.09	90.78	1.23	74.40	0.97
Net earnings	367.90	4.64	375.95	5.09	318.20	4.14

Revenue and Gross Margin Analysis Q3 2022



Revenues

6.20%

Increase in Revenue Resulted from

Volume gain 3.08%

Rupee depreciation 2.73%

Impact of rate increase 0.39%



Gross margin

1.05%

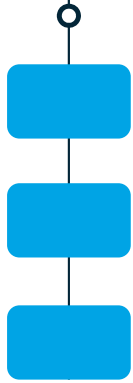
Increase in Gross Margin Resulted from



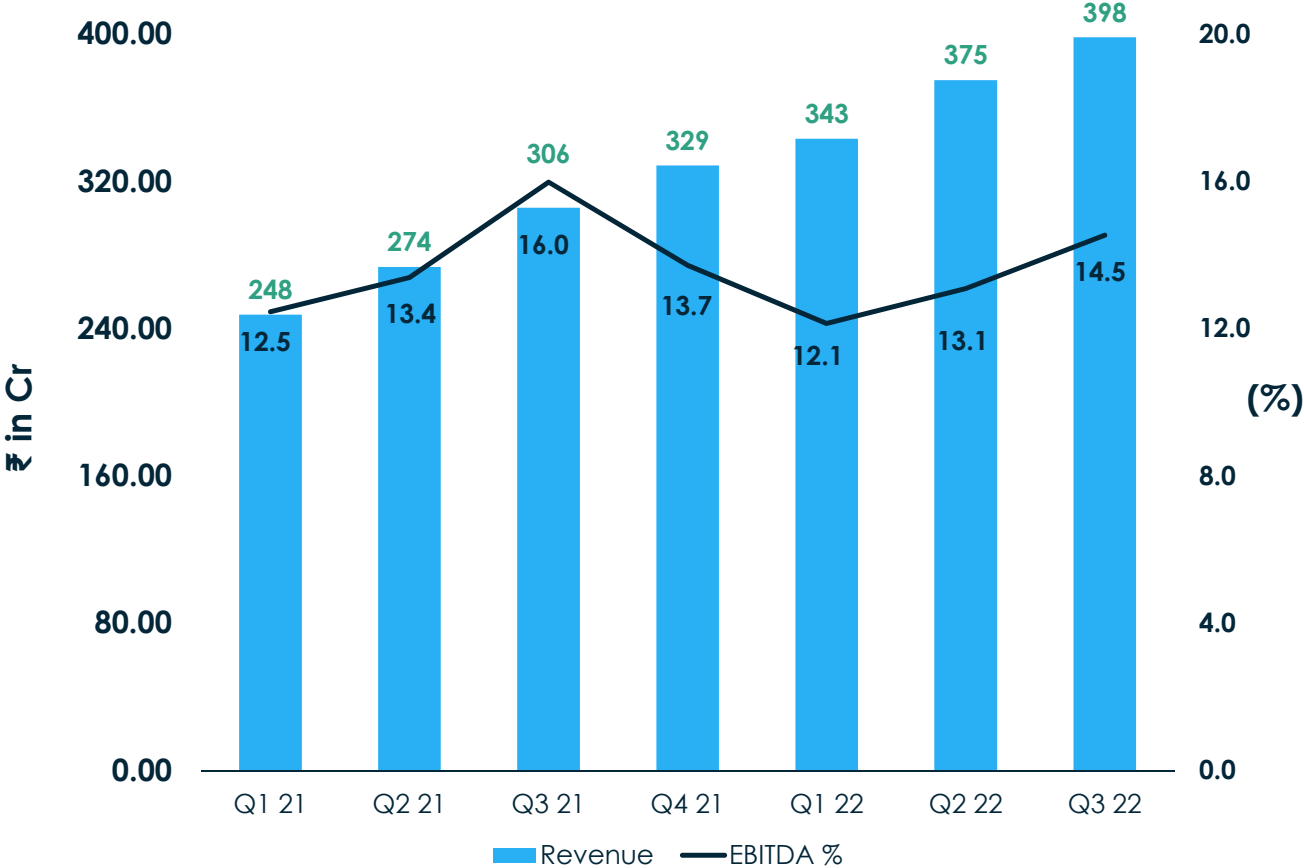
Rupee depreciation 1.07%

Higher billable days 0.76%

Increase in avg. salary (0.78)%

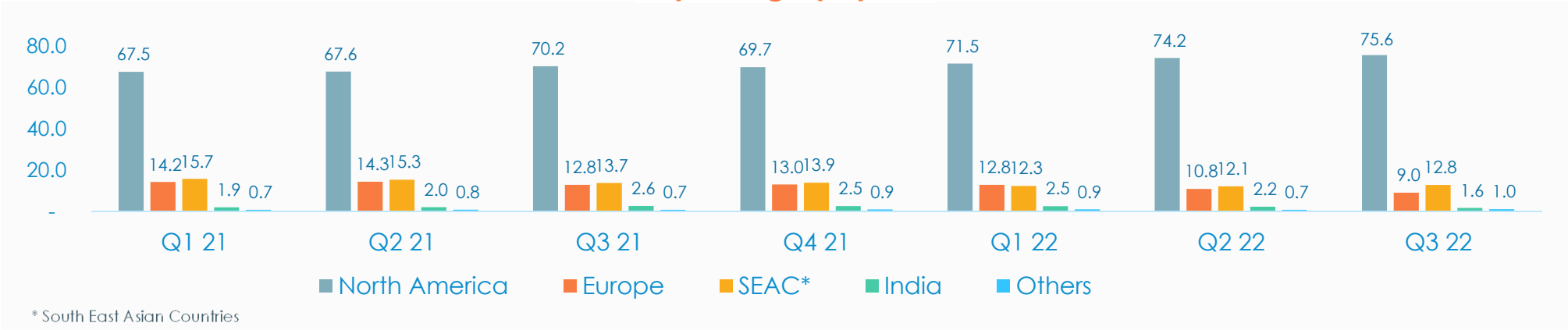


Big Picture – Revenue & EBITDA %age – Quarter wise



Quarterly Revenue Breakdown

By Geography (%)



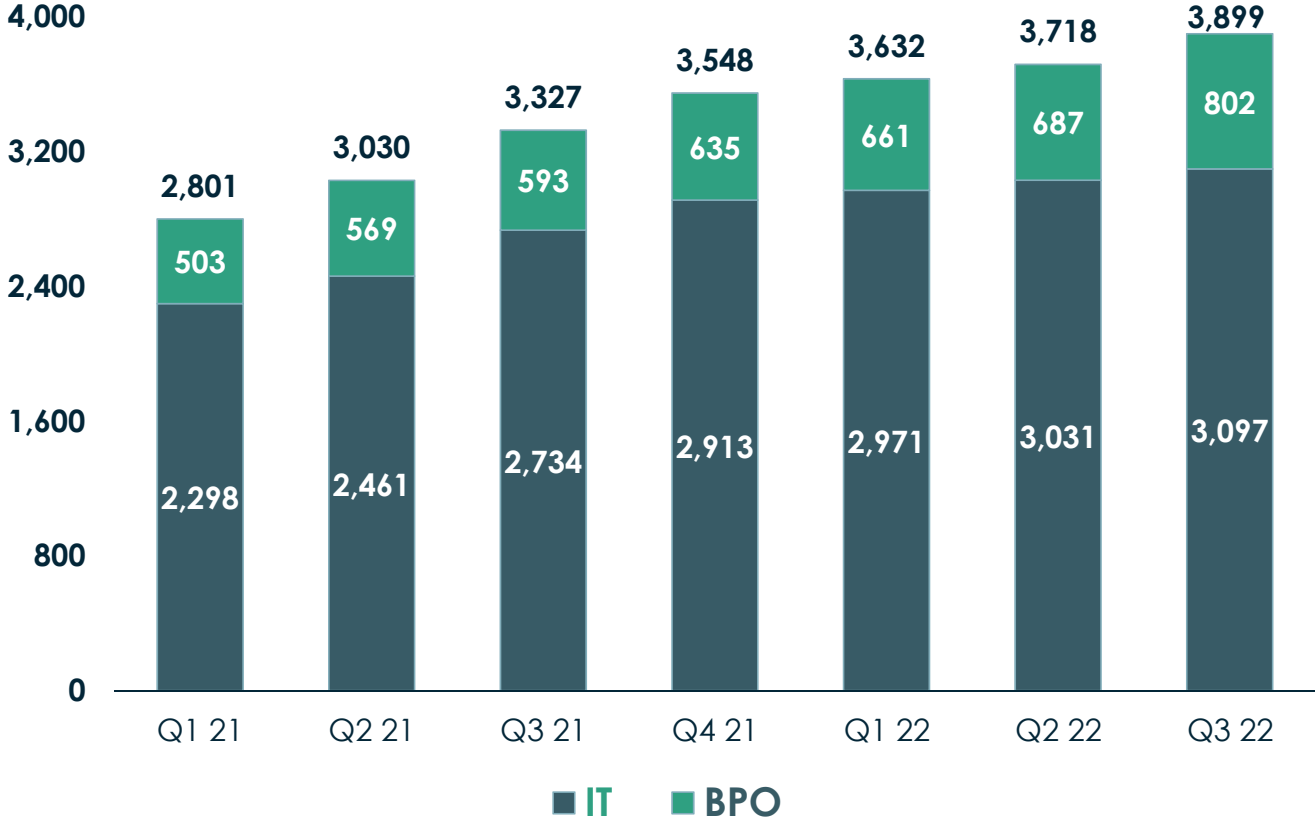
Client Concentration (%)



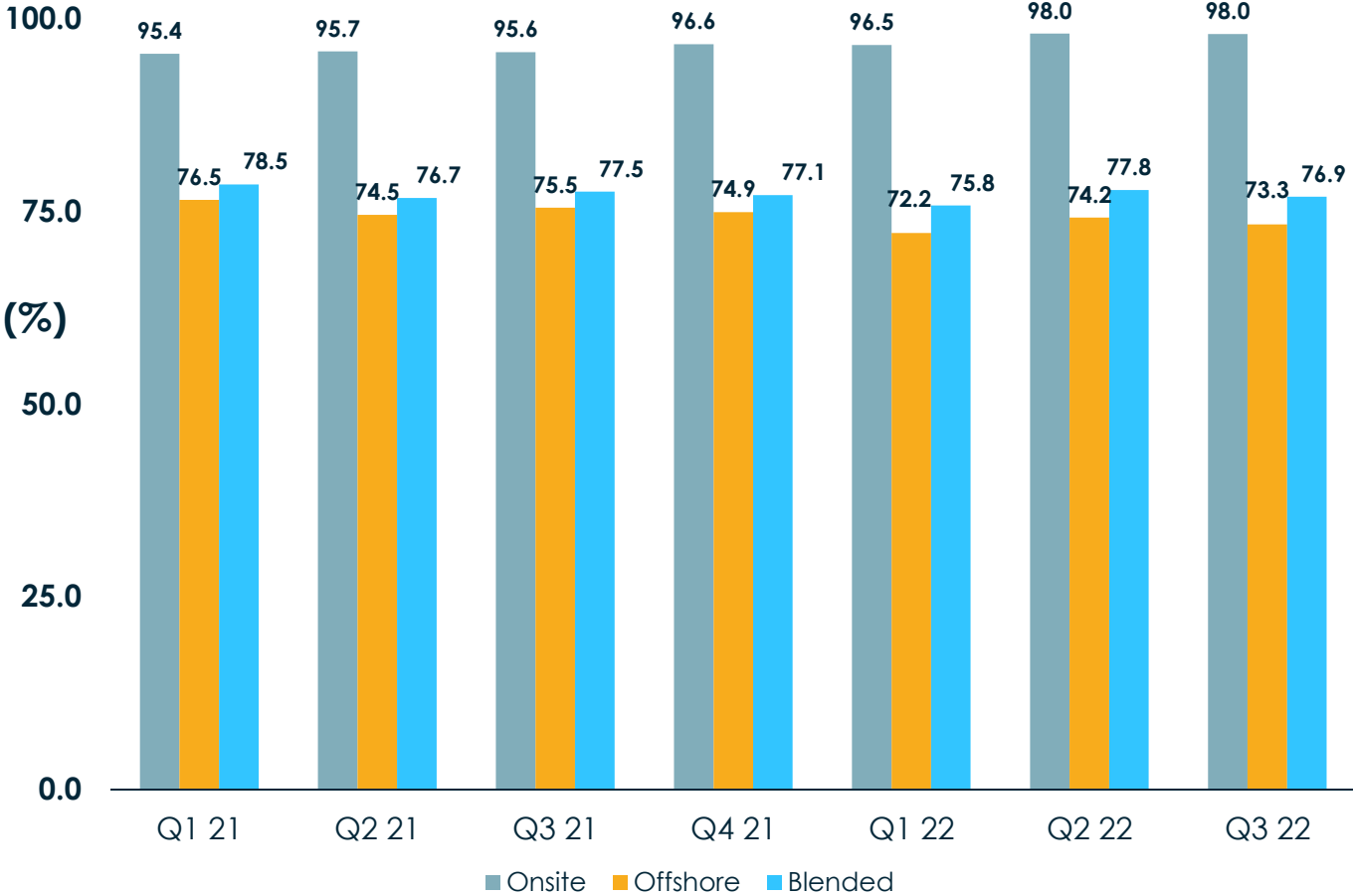
Billable Associates



Added 180 + Technical Associates during Q3 2022



Utilization %



Summing Up and Looking Ahead

- Robust revenue growth during first three quarters of 2022
- Soft Demand environment amid weakening macro environment
- Focused efforts for margin expansion through better pricing, pyramid rationalization and improved utilization
- Continue to invest in people and newer technologies, to deliver Next-Gen digital Evolution

Continued Focus

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



Thank You

Nand Sardana

Chief Financial Officer

Tel # 0120 – 4303506

Email: nand.sardana@rsystems.com

Kumar Gaurav

AVP Finance & Accounts

Tel # 0120 - 4082650

Email: kumar.gaurav@rsystems.com

Bhasker Dubey

Company Secretary & Compliance Officer

Tel # 0120 - 4303566

Email: bhasker.dubey@rsystems.com

Worldwide Headquarter

R Systems International Ltd.
C - 40, Sector - 59,
Noida 201307 (UP), India
P: (+91) 120-430-3500
F: (+91) 120-258-7123

USA Corporate Office

R Systems Inc.
5000 Windplay Drive,
El Dorado Hills, CA 95762
P: (+1) 916-939-9696
(+1) 800-355-5159
F: (+1) 916-939-9697