CHATURVEDI & COMPANY

CHARTERED ACCOUNTANTS

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AUDITORS REPORT ON THE CONSOLIDATED QUARTERLY FINANCIAL RESULTS OF R S SOFTWARE (INDIA) LIMITED PURSUANT TO CLAUSE 41 OF THE LISTING AGREEMENT

To
Board of Directors of
M/s. R S Software (India) Limited

We have audited the accompanying quarterly consolidated financial results for the quarter ended 30th June, 2014 of **R S Software India Limited** ("the Company") and its subsidiaries Responsive Solutions Inc. and R.S. Software (Asia) Pte. Limited (the Company and its subsidiaries constitute "the group") being submitted by the company pursuant to the requirement of Clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management and have not been audited by us.

Management's Responsibility for the Financial Statements

The Company's Management is responsible for the preparation of the quarterly financial results as per requirement of clause 41 on the basis of the interim financial statements in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued by the Institute of Chartered Accountants of India, as applicable and under the Companies (Accounting Standard) Rules 2006 which continue to apply under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the said financial statements that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the said financial results based on our audit of such interim financial statements. We conducted our audit in accordance with the Standards of Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain

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reasonable assurance about whether the said financial results are free of material misstatement(s).

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the interim financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the interim financial statements whether due to fraud or error. In making those risk assessments, the auditor considers the internal control relevant to the Company's preparation and fair presentation of the interim financial statements 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. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by Management as well as evaluating the overall presentation of the interim financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Opinion.

In our opinion and to the best of our information and according to the explanations given to us these financial results :

I. Include the financial results of the following entities.
   (a) Responsive Solutions Inc.
   (b) R S Software (Asia) Pte. Limited

II. have been prepared and presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and

III. give a true and fair view in conformity with the accounting principles generally accepted in India of the net profit and other financial information for the quarter ended 30th June, 2014.

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Other matter

We did not audit the interim financial statement of M/s. Responsive Solutions Inc. and R.S. Software (Asia) Pte. Ltd. (the subsidiaries), included in the consolidated financial result whose interim financial statement reflect total asset (net) Rs.1067.88 Lacs as at 31.06.2014 and total revenues of Rs. 51.88 Lacs for the quarter ended on 30.06.2014 as considered in the consolidated financial results. These interim financial statements have been audited by other auditors whose reports have been furnished to us by the management and our opinion on the quarterly financial results 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.

Report on Legal and Other Regulatory Requirements

We also report that we have, traced the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings and the number of shares as well as the percentage of the shares pledged/encumbered and the non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of clause 35 of the Listing Agreement from the details furnished by the Management/Registrars.

For **Chaturvedi & Company**
Chartered Accountants
(FRN 302137E)

Joshi

(**Nilima Joshi**)
Partner
(M.N. 52122)

Place : Kolkata
Date : 17th July, 2014

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