



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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Nehru Place, New Delhi- 110019

AUGUST 05, 2020

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 August 05, 2020 commenced at 05:27 P.M. and concluded at 6:10 P.M. has inter alia transacted the following businesses:

1. Audited standalone financial results of the Company for the quarter and six months ended June 30, 2020.
2. Unaudited consolidated financial results of the Company for the quarter and six months ended June 30, 2020.
3. Allotment of 22,500 equity shares of Re. 1/- each at the price of Rs. 12.07 per share pursuant to the exercise of the stock options granted to the employees of the Company under R Systems International Limited Employee Stock Option Scheme 2007.

Please find attached herewith the following:

1. Audited standalone financial results for the quarter and six months ended June 30, 2020 in the format prescribed under Regulations 33 of Listing Regulations along with the report of the auditors thereon.
2. Unaudited consolidated financial results for the quarter and six months ended June 30, 2020 in the format prescribed under Regulations 33 of Listing Regulations along with the Limited Review Report of the auditors thereon.

3. Copy of the press release to be issued for declaration of the financial results for the quarter and six months ended June 30, 2020.
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 REPORT ON AUDIT OF INTERIM 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 and six months ended June 30, 2020 ("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, this 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 and six months ended June 30, 2020.

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.



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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 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.



Deloitte Haskins & Sells LLP

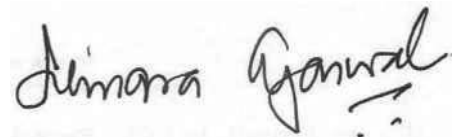
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going 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 branch 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)

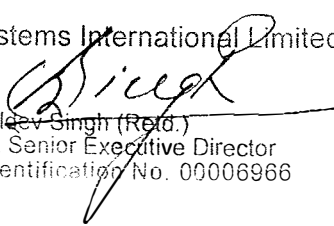
UDIN: 20087104AAAADV3713

Place: New Delhi
Date: August 05, 2020

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 and six months ended June 30, 2020							
(Rs. in million, except per share data)							
S.No.	Particulars	Three months ended			Six months ended		Year ended
		30.06.2020	31.03.2020	30.06.2019	30.06.2020	30.06.2019	31.12.2019
	(Refer notes)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Income						
(a)	Revenue from operations	1,037.98	1,059.54	997.00	2,097.52	1,928.11	3,917.69
(b)	Other income	21.03	16.76	30.51	37.79	88.55	146.71
	Total income	1,059.01	1,076.30	1,027.51	2,135.31	2,016.66	4,064.40
2	Expenses						
(a)	Employee benefits expense	739.73	735.61	660.32	1,475.34	1,288.53	2,641.84
(b)	Finance costs	9.64	8.47	1.15	18.11	1.86	4.26
(c)	Depreciation and amortisation expense	34.26	32.48	22.19	66.74	41.85	85.91
(d)	Other expenses	96.45	213.03	187.36	309.48	351.73	700.81
	Total expenses	880.08	989.59	871.02	1,869.67	1,683.97	3,432.82
3	Profit before tax	178.93	86.71	156.49	265.64	332.69	631.58
4	Tax expense						
(a)	Current tax	31.38	30.07	38.20	61.45	76.17	104.22
(b)	Deferred tax charge / (credit)	(0.89)	(18.82)	4.13	(19.71)	24.16	12.41
	Total tax expense / (credit)	30.49	11.25	42.33	41.74	100.33	116.63
5	Net profit for the period / year	148.44	75.46	114.16	223.90	232.36	514.95
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	(7.07)	(8.34)	(5.19)	(15.41)	(11.58)	(12.70)
(b)	Deferred tax relating to re-measurements of the defined benefit plans	2.06	2.43	1.81	4.49	4.04	4.37
	Total Other comprehensive income / (loss)	(5.01)	(5.91)	(3.38)	(10.92)	(7.54)	(8.33)
7	Total comprehensive income for the period / year (5+6)	143.43	69.55	110.78	212.98	224.82	506.62
8	Earnings per share						
	(Face value of Re. 1/- each) (not annualised)						
(a)	Basic	1.24	0.63	0.95	1.87	1.91	4.27
(b)	Diluted	1.24	0.63	0.95	1.87	1.91	4.27

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 and six months ended June 30, 2020 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 August 05, 2020.
- 2 The Statutory Auditors have carried out an audit for the quarter and six months ended June 30, 2020 and June 30, 2019, quarter ended March 31, 2020 and year ended December 31, 2019. The audit report for the aforementioned results is not modified.
- 3 The Company has adopted Ind AS 116 effective annual reporting period beginning January 01, 2020 and applied the standard to its leases, retrospectively, with the cumulative effect of initially applying the Standard, recognised on the date of initial application (January 01, 2020). Accordingly, the Company has not restated comparative information, instead, the cumulative effect of initially applying this standard has been recognised as an adjustment to the opening balance of retained earnings as on January 01, 2020.

This has resulted in recognising a right-of-use asset of Rs. 242.00 million (net of accumulated depreciation of Rs. 8.72 million) and a corresponding lease liability of Rs. 240.43 million by adjusting retained earnings (debit) of Rs. 10.49 million, net of taxes. This includes reclassification of assets and liabilities previously classified under finance leases and prepaid rent. In the statement of financial results for the quarter and six months ended June 30, 2020 and quarter ended March 31, 2020, the nature of expenses in respect of operating leases has changed from lease rent in previous periods to depreciation cost for the right-to-use asset and finance cost for interest accrued on lease liability.

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

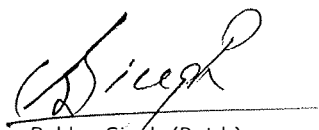
In assessing the recoverability of receivables including unbilled receivables, contract assets and contract costs and certain investments, the Company has considered internal and external information upto the date of approval of these standalone financial results including credit reports and economic 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 quarter ended June 30, 2020, the Company has issued 15,000 equity shares of Re. 1/- each pursuant to exercise of employee stock options under the R Systems International Limited Employee Stock Option Scheme 2007.

During the quarter ended June 30, 2019 and year ended December 31, 2019, 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 standalone balance sheet, standalone statement of cash flows and standalone segment information is set out in Annexure A, Annexure B and Annexure C, respectively.

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

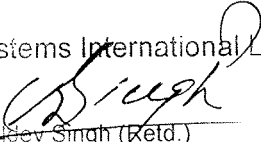


Lt. Gen. Baldev Singh (Retd.)
President & Senior Executive Director
DIN: 00006966

Place : NOIDA
Date : August 05, 2020

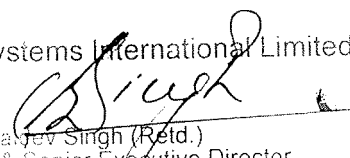
R SYSTEMS INTERNATIONAL LIMITED			Annexure A
Standalone Balance Sheet as at June 30, 2020			
			(Rs. in million)
Particulars	As at June 30, 2020	As at December 31, 2019	
	(Audited)	(Audited)	
ASSETS			
A. Non-current assets			
(a) Property, plant and equipment	318.14	344.72	
(b) Right-to-use assets	385.97	-	
(c) Capital work in progress	21.50	17.94	
(d) Investment property	21.10	21.84	
(e) Intangible assets	4.82	1.11	
(f) Financial assets			
(i) Investments	995.86	995.86	
(ii) Other financial assets	65.75	71.51	
(g) Deferred tax assets (net)	77.54	48.86	
(h) Non-current tax assets (net)	32.47	32.20	
(i) Other non-current assets	18.77	37.36	
Total non-current assets (A)	1,941.92	1,571.40	
B. Current assets			
(a) Financial assets			
(i) Investments	285.01	342.45	
(ii) Trade receivables	606.00	573.57	
(iii) Cash and cash equivalents	472.25	447.09	
(iv) Other bank balances	130.57	182.90	
(v) Other financial assets	536.22	389.73	
(b) Other current assets	134.06	132.14	
Total current assets (B)	2,164.11	2,067.88	
Total assets (A+B)	4,106.03	3,639.28	
EQUITY AND LIABILITIES			
A. Equity			
(a) Equity share capital	119.61	119.60	
(b) Other equity	2,830.12	2,627.32	
Total equity (A)	2,949.73	2,746.92	
Liabilities			
B. Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	25.69	39.47	
(ii) Other financial liabilities	371.29	3.99	
(b) Provisions	161.96	133.20	
Total non-current liabilities (B)	558.94	176.66	
C. Current liabilities			
(a) Financial liabilities			
(i) Trade payables			
- total outstanding dues of micro enterprises and small enterprises	0.13	-	
- total outstanding dues of creditors other than micro enterprises and small enterprises	59.10	46.24	
(ii) Other financial liabilities	227.14	348.75	
(b) Provisions	116.20	96.79	
(c) Current tax liability (Net)	36.56	41.27	
(d) Other current liabilities	158.23	182.65	
Total current liabilities (C)	597.36	715.70	
Total liabilities (B+C)	1,156.30	892.36	
Total equity and liabilities (A+B+C)	4,106.03	3,639.28	

For R Systems International Limited


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

R SYSTEMS INTERNATIONAL LIMITED Standalone Statement of Cash Flows for the six months ended June 30, 2020			Annexure B
			(Rs. in million)
Particulars	Six months ended		
	30.06.2020	30.06.2019	
	(Audited)	(Audited)	
A. Cash flows from operating activities			
Net profit after tax	223.90	232.36	
Adjustments for:			
Tax expense	41.74	100.33	
Depreciation and amortisation expense	66.74	41.85	
Provision / (Reversal) for doubtful debts (net)	3.60	(12.50)	
Employee share based payments expense	0.15	0.44	
Unrealised foreign exchange loss / (gain)	2.87	(8.85)	
Unrealised loss / (gain) on derivative instruments	45.63	(34.47)	
Interest income	(20.32)	(26.34)	
Rental income from investment property	(3.08)	(3.36)	
Net gain arising on financial assets measured at FVTPL	(8.84)	(8.21)	
Profit on sale / discarding of property, plant and equipment (net)	(0.05)	(0.28)	
Lease rent concession	(5.43)	-	
Interest expenses	18.11	1.85	
Operating profit before working capital changes	365.02	282.82	
Movements in working capital :			
(Increase) / Decrease in trade receivables	(36.89)	18.25	
(Increase) / Decrease in other assets	(3.96)	(28.06)	
Increase / (Decrease) in provisions	32.75	5.94	
Increase / (Decrease) in trade payables and other liabilities	(25.30)	(77.46)	
Cash generated from operations	331.62	201.49	
Direct taxes paid, net of refunds	(66.43)	(30.60)	
Net cash from operating activities (A)	265.19	170.89	
B. Cash flows from investing activities			
Purchase of property, plant and equipment	(40.42)	(42.78)	
Purchase of intangible assets	(4.83)	(0.90)	
Proceeds from sale of property, plant and equipment	0.33	0.40	
Proceeds from redemption of Mutual Fund	66.28	-	
Investment in mutual fund	-	(125.00)	
Proceeds from / (investment in) fixed deposits with scheduled banks (net)	(289.10)	116.88	
Interest received	22.36	31.09	
Rental income from investment property	3.08	3.36	
Net cash from / (used in) investing activities (B)	(242.30)	(16.95)	
C. Cash flows from financing activities			
Proceeds from long-term borrowings	32.51	4.93	
Repayment of long-term borrowings - current maturities	(2.61)	(2.52)	
Proceeds from other non-current assets	(0.66)	(0.68)	
Payment of lease liabilities	(25.98)	-	
Amount used in buy-back of equity shares	-	(239.85)	
Proceeds from issuance of equity shares	0.18	0.45	
Interest paid	(0.62)	(1.83)	
Net cash from / (used in) financing activities (C)	2.82	(239.50)	
Net increase / (decrease) in cash and cash equivalents (A+B+C)	25.71	(85.56)	
Add: Cash and cash equivalents at the beginning of the period	447.09	300.19	
Add : Effect of exchange rate changes on cash and cash equivalents held in foreign currency	(0.55)	1.16	
Cash and cash equivalents at the end of the period	472.25	215.79	

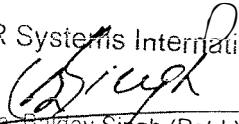
For R Systems International Limited


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

R SYSTEMS INTERNATIONAL LIMITED							Annexure C
Standalone Segment Information							
							(Rs. in million)
S.No.	Particulars	Three months ended			Six months ended		Year ended
		30.06.2020	31.03.2020	30.06.2019	30.06.2020	30.06.2019	31.12.2019
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Segment revenue						
	- Information technology services	880.85	886.13	796.02	1,766.98	1,539.04	3,199.49
	- Business process outsourcing services	157.13	173.41	200.98	330.54	389.07	718.20
	Revenue from operations	1,037.98	1,059.54	997.00	2,097.52	1,928.11	3,917.69
2	Segment results before tax, interest and exceptional items						
	- Information technology services	175.15	86.68	137.55	261.83	295.72	583.37
	- Business process outsourcing services	19.18	12.74	20.80	31.92	37.43	57.93
	Total	194.33	99.42	158.35	293.75	333.15	641.30
	(i) Finance costs	(9.64)	(8.47)	(1.15)	(18.11)	(1.86)	(4.26)
	(ii) Interest income	10.21	10.11	11.10	20.32	26.34	50.50
	(iii) Other unallocable income	5.39	6.53	6.32	11.92	11.57	24.66
	(iv) Other unallocable expenses	(21.36)	(20.88)	(18.13)	(42.24)	(36.51)	(80.62)
	Profit before tax	178.93	86.71	156.49	265.64	332.69	631.58

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 REVIEW REPORT ON REVIEW OF INTERIM 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 and six months ended June 30, 2020 ("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.

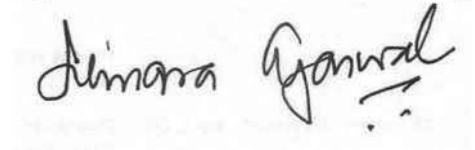
4. The Statement includes the results of the entities listed in Annexure A.
5. Based on our review conducted and procedures performed as stated paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention 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.



Deloitte Haskins & Sells LLP

6. We did not review the interim financial information of 22 subsidiaries included in the consolidated unaudited financial results, whose interim financial information reflect total assets of Rs. 1,564.42 million as at June 30, 2020, total revenues of Rs. 740.57 million and Rs. 1,438.44 million for the quarter and six months ended June 30, 2020, total net profit after tax of Rs. 52.84 million and Rs. 91.10 million for the quarter and six months ended June 30, 2020 and total comprehensive income of Rs. 88.15 million and Rs. 126.82 million for the quarter and six months ended June 30, 2020 and net cash flows of Rs. 79.72 million for the six months ended June 30, 2020 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 results 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 and six months ended June 30, 2020 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: 20087104AAAADW7593

Place : New Delhi
Date : August 05, 2020

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. RSYS Technologies Ltd. (wholly owned subsidiary of the Parent)
5. Computaris International Limited ("CIL") (wholly owned subsidiary of the Parent) and results of its subsidiaries :
 - i. ICS Computaris International Srl (wholly owned subsidiary of CIL)
 - ii. Computaris Malaysia Sdn. Bhd. (wholly owned subsidiary of CIL)
 - iii. Computaris Polska sp z o.o.(wholly owned subsidiary of CIL)
 - iv. Computaris Romania SRL (wholly owned subsidiary of CIL)
 - v. Computaris Philippines Pte. Ltd. Inc. (wholly owned subsidiary of CIL)
 - vi. Computaris Suisse Sarl (wholly owned subsidiary of CIL)
6. R Systems (Singapore) Pte Limited ("RSS") (wholly owned subsidiary of the Parent) and results of its subsidiaries :
 - i. R Systems IBIZCS 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. (wholly owned subsidiary of IBIZCS)
 - c. 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. ECnet Limited ("ECNET") (subsidiary of the Parent) and results of its subsidiaries:
 - i. ECnet (M) Sdn. Bhd. (wholly owned subsidiary of ECNET)
 - ii. ECnet (Hong Kong) Ltd. (wholly owned subsidiary of ECNET)
 - iii. ECnet Systems (Thailand) Co. Ltd. (wholly owned subsidiary of ECNET)
 - iv. ECnet Kabushiki Kaisha (wholly owned subsidiary of ECNET)
 - v. ECnet (Shanghai) Co. Ltd. (wholly owned subsidiary of ECNET)
8. IBIZ Consulting Services India Private Limited (wholly owned subsidiary of the Parent)



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

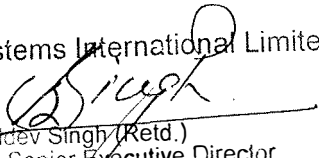
Website : www.rsystems.com; Email : rsil@rsystems.com

Statement of Consolidated Unaudited Financial Results for the Quarter and Six Months Ended June 30, 2020

S.No.	Particulars (Refer notes)	(Rs. in million, except per share data)					
		Three months ended			Six months ended		Year ended
		30.06.2020 (Unaudited)	31.03.2020 (Unaudited)	30.06.2019 (Unaudited)	30.06.2020 (Unaudited)	30.06.2019 (Unaudited)	31.12.2019 (Audited)
1	Income						
(a)	Revenue from operations	2,103.84	2,092.62	2,028.11	4,196.46	3,991.10	8,093.75
(b)	Other income	24.57	20.74	28.26	45.31	87.61	153.85
	Total income	2,128.41	2,113.36	2,056.37	4,241.77	4,078.71	8,247.60
2	Expenses						
(a)	Employee benefits expense	1,507.17	1,484.99	1,356.30	2,992.16	2,702.85	5,462.13
(b)	Finance costs	14.76	12.56	4.20	27.32	8.00	15.65
(c)	Depreciation and amortisation expense	66.16	65.74	44.56	131.90	87.61	148.86
(d)	Other expenses	350.75	439.08	488.86	789.83	929.18	1,901.61
	Total expenses	1,938.84	2,002.37	1,893.92	3,941.21	3,727.64	7,528.25
3	Profit before tax	189.57	110.99	162.45	300.56	351.07	719.35
4	Tax expense						
(a)	Current tax	45.83	37.11	44.67	82.14	96.57	134.84
(b)	Deferred tax charge / (credit)	(16.74)	(21.44)	1.73	(38.18)	14.63	3.27
	Total tax expense / (credit)	28.29	15.67	46.40	43.96	111.20	138.11
5	Net profit for the period / year	161.28	95.32	116.05	256.60	239.87	581.24
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	(7.07)	(8.34)	(5.19)	(15.41)	(11.58)	(12.70)
(b)	Deferred tax relating to re-measurements of the defined benefit plans	2.06	2.43	1.82	4.49	4.05	4.37
	<i>Items that will be reclassified to profit or loss</i>						
(a)	Foreign Currency Translation reserve	27.23	39.19	3.88	66.42	(17.84)	35.62
	Total Other comprehensive income / (loss)	22.22	33.28	0.61	55.50	(25.37)	27.29
7	Total comprehensive income for the period / year (5+6)	183.50	128.60	116.66	312.10	214.50	608.53
8	Profit attributable to						
	Equity shareholders to the company	161.28	95.32	116.05	256.60	239.87	581.24
	Non controlling interest	-	-	-	-	-	-
		161.28	95.32	116.05	256.60	239.87	581.24
9	Total comprehensive income attributable to						
	Equity shareholders to the company	183.50	128.60	116.66	312.10	214.50	608.53
	Non controlling interest	-	-	-	-	-	-
		183.50	128.60	116.66	312.10	214.50	608.53
10	Earnings per share (Face value of Re. 1/- each) (not annualised)						
(a)	Basic	1.35	0.80	0.97	2.15	1.97	4.82
(b)	Diluted	1.35	0.80	0.97	2.15	1.97	4.82

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 and six months ended June 30, 2020 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 August 05, 2020.
- 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 and six months ended June 30, 2020 and June 30, 2019, quarter ended March 31, 2020 and audit for the year ended December 31, 2019 and expressed an unmodified opinion on the aforesaid results.
- 3 The Group has adopted Ind AS 116 effective annual reporting period beginning January 01, 2020 and applied the standard to its leases, retrospectively, with the cumulative effect of initially applying the Standard, recognised on the date of initial application (January 01, 2020). Accordingly, the Group has not restated comparative information, instead, the cumulative effect of initially applying this standard has been recognised as an adjustment to the opening balance of retained earnings as on January 01, 2020.

This has resulted in recognising a right-of-use asset of Rs. 360.60 million (net of accumulated depreciation of Rs. 9.11 million) and a corresponding lease liability of Rs. 362.93 million by adjusting retained earnings (debit) of Rs. 14.43 million, net of taxes. This includes reclassification of assets and liabilities previously classified under finance leases and prepaid rent. In the statement of financial results for the quarter and six months ended June 30, 2020 and quarter ended March 31, 2020, the nature of expenses in respect of operating leases has changed from lease rent in previous periods to depreciation cost for the right-to-use asset and finance cost for interest accrued on lease liability.

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

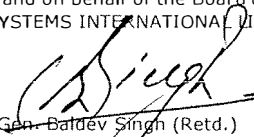
In assessing the recoverability of receivables including unbilled receivables, contract assets and contract costs, goodwill, intangible assets, and certain investments, the Group has considered internal and external information upto the date of approval of these consolidated financial results including 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.

- 5 During the quarter ended June 30, 2020, the Company has issued 15,000 equity shares of Re. 1/- each pursuant to exercise of employee stock options under the R Systems International Limited Employee Stock Option Scheme 2007.

During the quarter ended June 30, 2019 and year ended December 31, 2019, 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 consolidated balance sheet, consolidated statement of cash flows and consolidated segment information is set out in Annexure A, Annexure B and Annexure C, respectively.

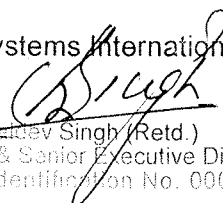
For and on behalf of the Board of Directors of
R SYSTEMS INTERNATIONAL LIMITED


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

Place : NOIDA
Date : August 05, 2020

R SYSTEMS INTERNATIONAL LIMITED		Annexure A	
Consolidated Balance Sheet as at June 30, 2020		(Rs. in million)	
Particulars	As at	As at	
	June 30, 2020	December 31, 2019	
	(Unaudited)	(Audited)	
ASSETS			
A. Non-current assets			
(a) Property, plant and equipment	398.94		435.98
(b) Right-to-Use Assets	494.04		-
(c) Capital work in progress	21.50		19.63
(d) Investment property	21.11		21.84
(e) Goodwill	203.93		195.94
(f) Other Intangible assets	57.98		66.56
(g) Financial assets			
(i) Investment	0.03		0.03
(ii) Other financial assets	128.88		140.37
(h) Deferred tax assets (net)	110.23		62.53
(i) Non-current tax assets (net)	47.05		49.26
(j) Other non-current assets	18.77		39.53
Total non-current assets (A)	1,502.46		1,031.67
B. Current assets			
(a) Financial assets			
(i) Investments	285.01		342.45
(ii) Trade receivables	1,378.47		1,323.97
(iii) Cash and cash equivalents	1,518.25		1,103.11
(iv) Other bank balances	309.51		366.08
(v) Other financial assets	602.87		501.93
(b) Other current assets	285.03		259.31
Total current assets (B)	4,379.14		3,896.85
Total assets (A+B)	5,881.60		4,928.52
EQUITY AND LIABILITIES			
A. Equity			
(a) Equity share capital	119.61		119.60
(b) Other equity	3,560.72		3,262.74
(c) Non controlling interest	-		-
Total equity (A)	3,680.33		3,382.34
Liabilities			
B. Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	147.51		53.08
(ii) Other financial liabilities	478.46		120.22
(b) Provisions	161.96		133.20
(c) Deferred tax liabilities (net)	-		1.32
Total non-current liabilities (B)	787.93		307.82
C. Current liabilities			
(a) Financial liabilities			
(i) Trade payables			
- total outstanding dues of micro enterprises and small enterprises	0.13		-
- total outstanding dues of creditors other than micro enterprises and small enterprises	237.75		253.39
(ii) Other financial liabilities	511.23		383.49
(b) Provisions	209.47		166.60
(c) Current tax liability (Net)	54.56		50.95
(d) Other current liabilities	400.20		383.93
Total current liabilities (C)	1,413.34		1,238.36
Total liabilities (B+C)	2,201.27		1,546.18
Total equity and liabilities (A+B+C)	5,881.60		4,928.52

For R Systems International Limited

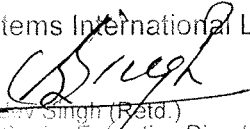

 Lt. Gen. Baldev Singh (Retd.)
 President & Senior Executive Director
 Director Identification No. 00006966

R Systems International Limited
Consolidated Statement of Cash flows for the six months ended June 30, 2020

(Rs. in million)

Particulars	Six months ended	
	30.06.2020	30.06.2019
	(Unaudited)	(Unaudited)
A. Cash flows from operating activities		
Net profit after tax	256.60	239.87
Adjustments for:		
Tax Expense	43.96	111.20
Depreciation and amortisation expense	131.90	87.61
Provision / (Reversal) for doubtful debts (net)	9.37	(3.98)
Advances written off	4.49	1.10
Employee share based payments expense	0.15	0.44
Unrealised foreign exchange loss / (gain)	(5.73)	(9.29)
Unrealised loss / (gain) on derivative instruments	45.63	(34.47)
Interest income	(23.92)	(29.78)
Rental income from investment property	(3.08)	(3.36)
Net gain arising on financial assets measured at FVTPL	(8.84)	(8.21)
Lease Rent concession	(6.88)	-
Profit on sale / discarding of property, plant and equipment (net)	(0.06)	(0.37)
Interest expenses on FVTPL instrument	6.07	6.00
Interest expenses	21.25	2.00
Operating profit before working capital changes	470.91	358.76
Movements in working capital :		
(Increase) / Decrease in trade receivables	(33.47)	129.97
(Increase) / Decrease in other assets	(23.75)	(160.84)
Increase / (Decrease) in provisions	51.96	16.01
Increase / (Decrease) in trade payables and other liabilities	17.55	(102.06)
Cash generated from operations	483.20	241.84
Direct taxes paid, net of refunds	(76.41)	(48.92)
Net cash from operating activities (A)	406.79	192.92
B. Cash flows from investing activities		
Purchase of property, plant and equipment	(54.85)	(52.74)
Purchase of intangible assets	(6.30)	(5.18)
Proceeds from sale of property, plant and equipment	0.48	0.49
Acquisition of subsidiary (net of cash and cash equivalents acquired amounting to Rs. 16.69 mn)	-	(79.31)
Investment in mutual fund	-	(125.00)
Proceeds from redemption of Mutual Fund	66.28	-
Payment of deferred consideration to erstwhile shareholders of subsidiary	-	(22.37)
Proceeds from / (Investment in) long term fixed deposits with banks (net)	(220.27)	186.67
Rental income from investment property	3.08	3.36
Interest received	27.40	34.53
Net cash from / (used in) investing activities (B)	(184.18)	(59.55)
C. Cash flows from financing activities		
Proceeds from long-term borrowings	225.82	4.93
Repayment of long-term borrowings - current maturities	(2.61)	(2.52)
Payment of lease liabilities	(63.75)	-
Repayment from other non-current assets	(0.66)	(0.68)
Amount used in buy-back of equity shares	-	(239.85)
Proceeds from issuance of equity shares	0.18	0.45
Interest paid	(0.75)	(1.96)
Net cash from / (used in) financing activities (C)	158.23	(239.63)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	380.84	(106.26)
Add: Cash and cash equivalents at the beginning of the period	1,103.11	841.17
Add : Effect of exchange rate changes on cash and cash equivalents held in foreign currency	34.30	(4.34)
Cash and cash equivalents at the end of the period	1,518.25	730.57

For R Systems International Limited

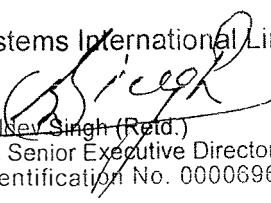

 Lt. Gen. Baldev Singh (Retd.)
 President & Senior Executive Director
 Director Identification No. 00006966

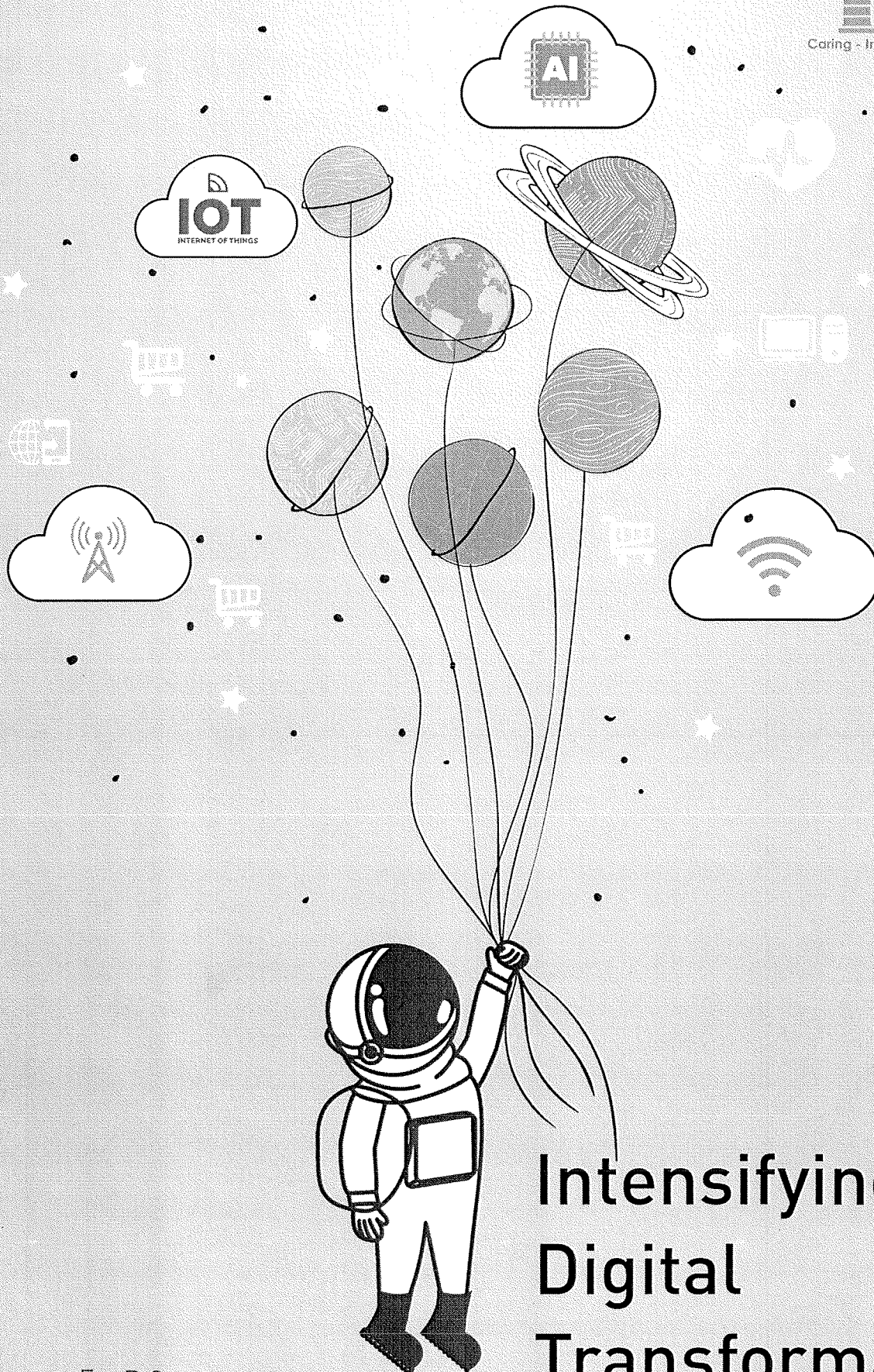
R SYSTEMS INTERNATIONAL LIMITED
Consolidated Segment Information

S.No.	Particulars	Three months ended			Six months ended		(Rs. in million)
		30.06.2020	31.03.2020	30.06.2019	30.06.2020	30.06.2019	Year ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	31.12.2019 (Audited)
1	Segment revenue						
	- Information technology services	1,953.10	1,925.37	1,837.44	3,878.47	3,619.93	7,406.43
	- Business process outsourcing services	157.13	173.41	200.98	330.54	389.07	718.20
	Total	2,110.23	2,098.78	2,038.42	4,209.01	4,009.00	8,124.63
	Less: Elimination of intersegment sales	6.39	6.16	10.31	12.55	17.90	30.88
	Revenue from operations	2,103.84	2,092.62	2,028.11	4,196.46	3,991.10	8,093.75
2	Segment results before tax, interest and exceptional items						
	- Information technology services	209.97	116.72	148.65	326.69	323.85	689.98
	- Business process outsourcing services	19.18	12.74	20.80	31.92	37.43	57.93
	Total	229.15	129.46	169.45	358.61	361.28	747.91
	(i) Finance costs	(14.76)	(12.56)	(4.20)	(27.32)	(8.00)	(15.65)
	(ii) Interest income	11.54	12.38	12.44	23.92	29.78	60.46
	(iii) Other unallocable income	5.39	6.53	6.32	11.92	11.57	24.66
	(iv) Other unallocable expenses	(41.75)	(24.82)	(21.56)	(66.57)	(43.56)	(98.03)
	Profit before tax	189.57	110.99	162.45	300.56	351.07	719.35

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



Intensifying Digital Transformation

For R Systems International Ltd.

Dubey

Company Secretary



R Systems Announces Results for Q2 2020 Margin Improvement Despite COVID-19 Challenges

**Q2 2020: Revenue: Rs. 210 Crores with EBITDA: Rs. 23 Crores
Strong Net Worth including Liquid Cash to Support Operations & Growth**

Noida, India – August 5, 2020

Highlights

Consolidated results for the quarter ended June 30, 2020

- Consolidated revenue from operations for Q2 2020 was Rs. 210.38 crores (US\$ 27.89 mn) compared to Rs. 202.81 crores (US\$ 29.17 mn) in Q2 2019 and Rs. 209.26 crores (US\$ 28.91 mn) in Q1 2020; YoY increase 3.73%.
- EBITDA for Q2 2020 was Rs. 23.11 crores (US\$ 3.07 mn) compared to Rs. 18.32 crores (US\$ 2.63 mn) in Q2 2019 and Rs. 20.14 crores (US\$ 2.78 mn) in Q1 2020. Q2 2020 EBITDA as % of revenue was 10.98 % as against 9.03 % for Q2 2019 and 9.63 % for Q1 2020.
- Net profit after taxes for Q2 2020 was Rs. 16.13 crores (US\$ 2.15 mn) compared to Rs. 11.60 crores (US\$ 1.67 mn) in Q2 2019 and Rs. 9.53 crores (US\$ 1.32 mn) in Q1 2020.

Others

- 5 Key wins during the quarter

Rekhi Singh, Managing Director stated “We concluded the quarter with revenue of Rs. 210 crores and 11% EBITDA. Quarterly revenue grew 3.7% year on year with margin improvements resulting from efficient WFH operations as employees have risen to overcome these challenges, cost savings, and rupee depreciation. We have witnessed good traction towards digital services and solutions using RPA, cloud, IOT, mobility, and analytics and got healthy deal closures in this quarter. We are satisfied with Q2 performance amidst the pandemic.”

He added, “Our confidence for the rest of the year has improved as the businesses have now restarted taking new initiatives and accepting this new normal.” He further added, “Our balance sheet continues to be strong to support operations and future growth.”

Avirag Jain, Director and CTO said “WFH has been quite effective and our customers are comfortable and supportive. We are partnering with leading enterprises and niche technology start-ups to deliver mission critical solutions using our digital capabilities.” He added, “We continued to take required steps aimed at employee safety and welfare while ensuring the business continuity for our customers.”



Key Operational Highlights

Established in 1993, R Systems is a leading provider of technology, artificial intelligence, analytics and knowledge services. We partner with customer to enable or elevate their digital transformation with our diversified digital offerings. Our technology offerings include product engineering, cloud enablement, QA testing and digital platforms and solutions. This includes solution offerings i.e. Microsoft, Infor, JDA and QlikView etc. through our IBIZ and ECnet subsidiaries in South East Asia. AI / Analytics services include advanced analytics, machine learning / artificial intelligence, business analytics and automation. R Systems' design services include UX engineering, visual design and mobile user experience. 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 wins is listed below:

USA based healthcare provider has engaged R Systems to revamp their revenue cycle management process using RPA solution to enhance accuracy, efficiency, and transparency in claims processing.

A Canada based company providing banking solutions has engaged R Systems to digitalize their existing solutions.

A cloud computing solution provider has engaged R Systems to integrate its existing cloud solution with all leading mobility platforms.

A leading provider of cloud-based customer insight solutions has engaged R Systems as a digital transformation partner to revamp their existing solution.

One of the largest electronic manufacturers in the world has engaged our APAC division to implement the order management system (OMS) using D365 business central and LS Retail for its Singapore operations.

Liquidity and Shareholder Funds

Net Cash and bank balances, including bank deposits and liquid funds as of June 30, 2020, were Rs. 235.04 crores compared to Rs. 198.60 crores as of December 31, 2019. Total shareholder funds as of June 30, 2020 were Rs. 368.03 crores compared to Rs. 338.23 crores as of December 31, 2019.



Other Matters

COVID-19 update

Covid 19 has further deepened its impact on human life globally during Q2-2020 however, the businesses have also learnt to live with this new normal. R Systems continues the WFH guidelines to ensure the safety and health of our associates along with assuring secured and reliable operations for our customers. We have worked closely with our customers and vendors as a long-term partner to handle these challenges together. Further, in these challenging times, various governments like USA and Singapore have also offered certain financial stimulus packages to support the businesses. R Systems will continue to closely monitor any material changes to future economic conditions.

For R Systems International Ltd.


Company Secretary



Financial Performance

Consolidated Profit & Loss Statement (Un-audited) for the Quarter Ended June 30, 2020 (As per Ind AS)

(Figures in mn, except per share data)

Sr. No.	Particulars	Quarter Ended June 30,		Quarter Ended March 31, 2020
		2020	2019	
1	Income			
(a)	Revenue from operations	2,103.84	2,028.11	2,092.62
(b)	Other income	24.57	28.26	20.74
	Total income	2,128.41	2,056.37	2,113.36
2	Expenses			
(a)	Employee benefits expense	1,507.17	1,356.30	1,484.99
(b)	Finance costs	14.76	4.20	12.56
(c)	Depreciation and amortisation expense	66.16	44.56	65.74
(d)	Other expenses	350.75	488.86	439.08
	Total expenses	1,938.84	1,893.92	2,002.37
3	Profit before tax	189.57	162.45	110.99
4	Tax expense			
(a)	Current tax	45.03	44.67	37.11
(b)	Deferred tax charge / (credit)	(16.74)	1.73	(21.44)
	Total tax expense	28.29	46.40	15.67
5	Net profit for the period	161.28	116.05	95.32
6	Earnings per share (Face value of Re. 1/- each) (not annualized)			
(a)	Basic	1.35	0.97	0.80
(b)	Diluted	1.35	0.97	0.80

For R Systems International Ltd.


Company Secretary



Financial Performance

Consolidated Profit & Loss Statement (Un-audited) for the Six Months Ended June 30, 2020 (As per Ind AS)

(Figures in mn, except per share data)

Sr. No.	Particulars	Six Month Ended June 30,	
		2020	2019
1	Income		
(a)	Revenue from operations	4,196.46	3,991.10
(b)	Other income	45.31	87.61
	Total income	4,241.77	4,078.71
2	Expenses		
(a)	Employee benefits expense	2,992.16	2,702.85
(b)	Finance costs	27.32	8.00
(c)	Depreciation and amortisation expense	131.90	87.61
(d)	Other expenses	789.83	929.18
	Total expenses	3,941.21	3,727.64
3	Profit before tax	300.56	351.07
4	Tax expense		
(a)	Current tax	82.14	96.57
(b)	Deferred tax charge / (credit)	(38.18)	14.63
	Total tax expense	43.96	111.20
5	Net profit for the period	256.60	239.87
6	Earnings per share (Face value of Re. 1/- each) (not annualized)		
(a)	Basic	2.15	1.97
(b)	Diluted	2.15	1.97

For R Systems International Ltd.

Company Secretary



Financial Performance

Consolidated Profit & Loss Statement (Un-audited) for the Quarter Ended June 30, 2020 (Contribution Analysis Format)

(Figures in mn)

Particulars	Q2 2020		Q2 2019		Q1 2020	
	INR	US\$	INR	US\$	INR	US\$
Revenues	2,103.84	27.89	2,028.11	29.17	2,092.62	28.91
Cost of revenues	1,349.22	17.88	1,320.38	19.00	1,359.47	18.78
Gross margin	754.62	10.01	707.73	10.17	733.15	10.13
SG & A	35.87%		34.90%		35.04%	
Expenses	523.54	6.94	524.57	7.54	531.72	7.35
	24.89%		25.87%		25.41%	
EBITDA	231.08	3.07	183.16	2.63	201.43	2.78
	10.98%		9.03%		9.63%	
Depreciation and amortization	66.16	0.88	44.56	0.63	65.74	0.91
EBIT	164.92	2.19	138.60	2.00	135.69	1.87
Interest expense	(14.76)	(0.20)	(4.20)	(0.06)	(12.56)	(0.17)
Other income (net)	39.41	0.54	28.05	0.40	(12.14)	(0.17)
Income before income tax	189.57	2.53	162.45	2.34	110.99	1.53
Income tax expense	28.29	0.38	46.40	0.67	15.67	0.21
Net earnings	161.28	2.15	116.05	1.67	95.32	1.32

For R Systems International Ltd.


Company Secretary



Financial Performance

Consolidated Profit & Loss Statement (Un-audited) for the Six Months Ended June 30, 2020 (Contribution Analysis Format)

(Figures in mn)

Particulars	Jan to Jun 2020		Jan to Jun 2019	
	INR	US\$	INR	US\$
Revenues	4,196.46	56.80	3,991.10	57.08
Cost of revenues	2,708.69	36.66	2,622.57	37.51
Gross margin	1,487.77	20.14	1,368.53	19.57
	35.45%		34.29%	
SG & A Expenses	1,055.26	14.29	1,009.09	14.43
	25.15%		25.28%	
EBITDA	432.51	5.85	359.44	5.14
	10.31%		9.01%	
Depreciation and amortization	131.90	1.79	87.61	1.25
Income from operations	300.61	4.06	271.83	3.89
Interest expense	(27.32)	(0.37)	(8.00)	(0.11)
Other income (net)	27.27	0.37	87.24	1.24
Income before income tax	300.56	4.06	351.07	5.02
Income tax expense	43.96	0.59	111.20	1.59
Net earnings	256.60	3.47	239.87	3.43

For R Systems International Ltd.

Company Secretary



Financial Performance

Consolidated Balance Sheet as at June 30, 2020 (As per Ind AS)

(Rs. in million)

	Particulars	As at	
		June 30, 2020	December 31, 2019
	ASSETS		
A. Non-current assets			
(a) Property, plant and equipment	398.94	435.98	
(b) Right-to-Use Assets	494.04	-	
(c) Capital work in progress	21.50	19.63	
(d) Investment property	21.11	21.84	
(e) Goodwill	203.93	195.94	
(f) Other Intangible assets	57.98	66.56	
(g) Financial assets			
(i) Investment	0.03	0.03	
(ii) Other financial assets	128.88	140.37	
(h) Deferred tax assets (net)	110.23	62.53	
(i) Non-current tax assets (net)	47.05	49.26	
(j) Other non-current assets	18.77	39.53	
B. Total non-current assets (A)	1,502.46	1,031.67	
Current assets			
(a) Financial assets			
(i) Investments	285.01	342.45	
(ii) Trade receivables	1,378.47	1,323.97	
(iii) Cash and cash equivalents	1,518.25	1,103.11	
(iv) Other bank balances	309.51	366.08	
(v) Other financial assets	602.87	501.93	
(b) Other current assets	285.03	259.31	
Total current assets (B)	4,379.14	3,896.85	
Total assets (A+B)	5,881.60	4,928.52	
	EQUITY AND LIABILITIES		
A. Equity			
(a) Equity share capital	119.61	119.60	
(b) Other equity	3,560.72	3,262.74	
(c) Non Controlling Interest	-	-	
Total equity (A)	3,680.33	3,382.34	
Liabilities			
B. Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	147.51	53.08	
(ii) Other financial liabilities	478.46	120.22	
(b) Provisions	161.96	133.20	
(c) Deferred tax liabilities (net)	-	1.32	
Total non-current liabilities (B)	787.93	307.82	
C. Current liabilities			
(a) Financial liabilities			
(i) Trade payables			
- total outstanding dues of micro enterprises and small enterprises	0.13	-	
- total outstanding dues of creditors other than micro enterprises and small enterprises	237.75	253.39	
(ii) Other financial liabilities	511.23	383.49	
(b) Provisions	209.47	166.60	
(c) Current tax liability (Net)	54.56	50.95	
(d) Other current liabilities	400.20	383.93	
Total current liabilities (C)	1,413.34	1,238.36	
Total liabilities (B+C)	2,201.27	1,546.18	
Total equity and liabilities (A+B+C)	5,881.60	4,928.52	



Consolidated Operational Data (Un-audited)

Profitability in Percentage	Quarter ended		
	Jun 30, 2020	Jun 30, 2019	Mar 31, 2020
Revenues	100.00	100.00	100.00
Gross margin	35.87	34.90	35.04
SG & A	24.89	25.87	25.41
EBITDA	10.98	9.03	9.63
EBIT	7.84	6.83	6.48
EAT	7.67	5.72	4.55

Revenue from Top 10 Clients	Quarter ended		
	Jun 30, 2020	Jun 30, 2019	Mar 31, 2020
Top 10 Clients	29.87%	33.81%	29.09%
Top 5 Clients	20.05%	21.76%	19.07%
Top 3 Clients	15.14%	15.20%	13.95%
Largest Client	8.83%	5.97%	6.61%

Revenues by Geographies	Quarter ended		
	Jun 30, 2020	Jun 30, 2019	Mar 31, 2020
North America	68.26%	65.54%	68.54%
Europe	12.67%	16.12%	12.88%
SEAC (South East Asia)	16.37%	16.06%	15.93%
India	1.58%	1.19%	1.80%
Others	1.12%	1.09%	0.85%
Total	100.00%	100.00%	100.00%

Utilization (excluding trainees)	Quarter ended		
	Jun 30, 2020	Jun 30, 2019	Mar 31, 2020
Onsite	96.06%	96.18%	96.04%
Offshore	74.83%	76.25%	75.53%
Blended	76.93%	78.45%	77.60%

Utilization (including trainees)	Quarter ended		
	Jun 30, 2020	Jun 30, 2019	Mar 31, 2020
Onsite	96.06%	96.18%	96.04%
Offshore	74.21%	75.04%	74.68%
Blended	76.35%	77.34%	76.81%



Consolidated Operational Data (Un-audited)

Human resources	As at		
	Jun 30, 2020	Jun 30, 2019	Mar 31, 2020
Technical	2,335	2,469	2,453
Software services			
Onsite	387	378	388
Offshore	1,495	1,456	1,575
BPO			
Offshore	436	601	471
Trainees	17	34	19
Sales & other Support	416	392	416
Total count	2,751	2,861	2,869

(Rs. in mn, except DSO)

Key Balance Sheet Data	As At	
	Jun 30, 2020	Dec 31, 2019
Receivable	1,378.47	1,323.97
Receivable in days ("DSO")	62	53
Cash and bank balance #	2,350.45	1,986.01
Shareholders' funds	3,680.33	3,382.34

Net of debt

Development/Service Centres Location	As on Jun 30, 2020	
	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, USA	9,500	60
Milpitas, CA, USA	1,787	12
Chicago, IL, USA	3,003	15
Ontario, Canada	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	45
	32,199	310
Total	222,626	3,270



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 Banking and Finance, Independent Software Vendors, Telecom and Digital Media, Retail & E-commerce, Healthcare, and Manufacturing and Logistic Industries. 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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For R Systems International Ltd.


Company Secretary

R SYSTEMS INTERNATIONAL LIMITED

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

Extract of Standalone and Consolidated Financial Results for the Quarter and Six months Ended June 30, 2020

Particulars	(Rs. in million, except per share data)					
	Standalone Financial Results			Consolidated Financial Results		
	Three months ended		Six months ended	Three months ended		Six months ended
	30.06.2020	30.06.2019	30.06.2020	30.06.2020	30.06.2019	30.06.2020
(Refer notes)	(Audited)	(Audited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)
Revenue from operations	1,037.98	997.00	2,097.52	2,103.84	2,028.11	4,196.46
Net profit before tax for the period*	178.93	156.49	265.64	189.57	162.45	300.56
Net profit after tax for the period*	148.44	114.16	223.90	161.28	116.05	256.60
Total comprehensive income for the period [comprising profit for the period (after tax) and other comprehensive income (after tax)]	143.43	110.78	212.98	183.50	116.66	312.10
Paid - up equity share capital (Face value Re. 1/- each)	119.61	119.60	119.61	119.61	119.60	119.61
Reserves excluding Revaluation Reserve #	2,627.32	2,572.28	2,627.32	3,262.74	3,105.78	3,262.74
Earnings per share (Face value of Re. 1/- each) (not annualised)*						
Basic	1.24	0.95	1.87	1.35	0.97	2.15
Diluted	1.24	0.95	1.87	1.35	0.97	2.15

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

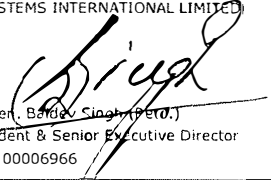
Represents balance as per the audited Balance Sheet of the previous year.

Notes:

1. The financial results for the quarter and six month ended June 30, 2020 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 August 05, 2020.

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. Bhardwaj Singh (Retd.)
President & Senior Executive Director
DIN: 00006966

Place : NOIDA
Date : August 05, 2020