

REF: SECT/02/2018/01

FEBRUARY 09, 2018

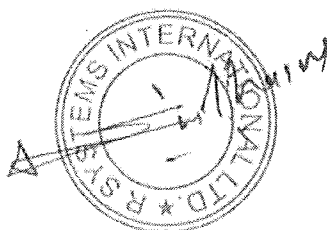
To, The Managing Director National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra – East, Mumbai – 400 051 NSE Symbol - RSYSTEMS	To, The General Manager BSE Limited Department of Corporate Services, Rotunda Building, 1st Floor, Mumbai Samachar Marg, Fort, Mumbai - 400 001 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”) and Uniform Listing Agreement entered into by R Systems International Limited (the “Company”). 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 at its meeting held on February 09, 2018 commenced at 11:30 A.M. and concluded at 01:35 P.M. has inter alia transacted the following businesses:

1. Approved the audited standalone financial results of the Company for the quarter and financial year ended December 31, 2017 (refer Note 07 of the Standalone Financial Results).
2. Approved the audited consolidated financial results of the Company for the quarter and financial year ended December 31, 2017 (refer Note 08 of the Consolidated Financial Results).
3. Approved the Re-appointment and Remuneration of Lt. Gen. Baldev Singh (Retd.) (DIN: 0006966) as President & Senior Executive Director of the Company.
4. Acceptance of Resignation of Mr. Ashish Thakur as the Company Secretary and Compliance Officer of the Company effective from February 10, 2018.



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5. Approved the appointment of Mr. Bhasker Dubey as the Company Secretary and Compliance Officer of the Company effective from February 10, 2018 as per the existing terms and conditions of the employment with the Company.

Brief Profile

Mr. Bhasker Dubey is a commerce graduate and an Associate Member of the Institute of Company Secretaries of India (Mem. No.:- A33287). He has an experience of four years in the field of Corporate Laws, SEBI Regulations etc. He has been associated with the Company since January 2015.

6. Approved the appointment of Chandrasekaran Associates, Company Secretaries, as Secretarial Auditors pursuant to Section 204(1) of the Companies Act, 2013, Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions of the Companies Act, 2013 for financial year ended December 31, 2017.

Please find attached herewith the following:

1. Audited standalone financial results for the quarter and financial year ended December 31, 2017 in the format prescribed under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 along with the report of the auditors thereon (refer Note 07 of the Standalone Financial Results).
2. Audited consolidated financial results for the quarter and financial year ended December 31, 2017 in the format prescribed under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 along with the report of the auditors thereon (refer Note 08 of the Consolidated Financial Results).
3. Duly signed Declaration in respect of Audit Reports with unmodified opinion to Audited Financial Statements (Standalone and Consolidated) for the financial year ended on December 31, 2017 as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.
4. Copy of the press release to be issued for the declaration of the financial results for the quarter and financial year ended December 31, 2017.
5. 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


Ashish Thakur

(Company Secretary & Compliance Officer)



R SYSTEMS INTERNATIONAL LIMITED

CIN : L74899DL1993PLC053579

Registered Office : B - 104A, Greater Kailash - I, New Delhi - 110 048

Tel : +91 120 4303500; Fax : +91 120 2587123

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

Statement of Standalone Audited Financial Results for the Quarter and Year Ended December 31, 2017

(Rs. in million, except per share data)						
S.No.	Particulars (Refer notes)	Three Months Ended			Year Ended	
		31.12.2017 (Audited) Refer Note 7	30.09.2017 (Audited)	31.12.2016 (Audited) Refer Note 7	31.12.2017 (Audited)	31.12.2016 (Audited)
1	Revenue					
(a)	Revenue from operations	676.26	654.31	688.32	2,637.51	2,631.77
(b)	Other income	43.34	16.26	36.98	133.75	123.67
	Total revenue	719.60	670.57	725.30	2,771.26	2,755.44
2	Expenses					
(a)	Employee benefits expense	460.16	463.83	454.92	1,856.05	1,663.18
(b)	Operational and other expenses	119.16	95.94	114.84	478.30	451.87
(c)	Depreciation and amortisation expense	19.06	18.76	17.20	73.74	69.30
(d)	Finance costs	0.68	1.49	0.77	6.33	3.68
	Total expenses	599.06	580.02	587.73	2,414.42	2,188.03
3	Profit before tax and exceptional items	120.54	90.55	137.57	356.84	567.41
4	Exceptional items (refer note 3)	-	-	46.35	-	46.35
5	Profit before tax	120.54	90.55	183.92	356.84	613.76
6	Tax expense					
(a)	Current tax [refer note 3(c) and 4]	36.22	20.73	63.56	127.34	224.95
(b)	MAT credit (related to earlier years)	-	-	(15.13)	-	(15.13)
(c)	Deferred tax charge / (credit)	(2.99)	7.06	0.35	(9.33)	(8.20)
	Total tax expense	33.23	27.79	48.78	118.01	201.62
7	Net profit for the period / year	87.31	62.76	135.14	238.83	412.14
8	Earnings per share (Face value of Re. 1/- each) (not annualised)					
(a)	Basic	0.70	0.51	1.07	1.93	3.26
(b)	Diluted	0.70	0.51	1.07	1.93	3.25

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

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For R Systems International Ltd.

(Signature)
Company Secretary



Notes:

- 1 The results for the quarter and year ended December 31, 2017 were reviewed by the Audit Committee and have been approved by the Board of Directors at its meeting held on February 09, 2018.
- 2 An audit has been completed by the Statutory Auditors for the quarter and year ended December 31, 2017. There is no qualification in the Auditors' Report on these financial results.

The figures for the quarter and year ended December 31, 2016 were audited by erstwhile statutory auditor, M/s S.R.Batliloi & Associates LLP, Chartered Accountants.

- 3 'Exceptional items':

(a) On July 11, 2014, the Company had incorporated a wholly owned subsidiary in India, namely, R Systems Products & Technologies Limited (which was later converted into R Systems Products & Technologies Private Limited ("RSPTPL") on May 28, 2015). The shareholders of the Company by passing special resolution through postal ballot on September 23, 2014 had accorded necessary approval for transfer of the Company's Indus Business Unit operated out of Pune and Chennai to RSPTPL. The Company had entered into 'Business Transfer Agreement' (BTA) with RSPTPL on June 27, 2015 for the aforesaid transfer on a going concern basis by way of slump sale, for consideration of Rs. 783.90 million to be discharged by RSPTPL through issuance of 60,000,003 equity shares of Re. 1/- each at a premium of Rs. 6.227333 per share and 35,026 compulsorily redeemable debentures of Rs. 10,000 each to be redeemed over a period of 4 years, on the terms and conditions agreed in BTA and Debenture Subscription Agreement.

The Company had also entered into 'Share Purchase Agreement' (SPA) with BD Capital Partners Ltd. ("BDC"), a Mauritius based company on June 27, 2015 to sell 93% of its equity share in RSPTPL to BDC for a consideration of Rs. 443.17 million (USD 7 million). The closing (as defined in the agreements) under the BTA and SPA occurred on July 07, 2015. The name of RSPTPL was changed to Indus Software Technologies Private Limited (ISPTPL) w.e.f August 19, 2015.

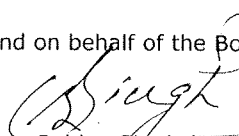
Subject to the satisfaction of certain conditions, BDC had also agreed to purchase the balance 7% equity shares for a consideration up to USD 1 million. During the year ended December 31, 2016, the Company had received the consideration for the sale of balance 7% share in ISPTPL. The gain on sale of aforesaid equity share amounting to Rs. 37.18 million is disclosed as 'Exceptional items' in the financial results for the quarter and year ended December 31, 2016.

(b) The Company had realised additional amount of Rs. 9.17 million towards the sale of Indus Business unit and disclosed as 'Exceptional items' in the financial results for the quarter and year ended December 31, 2016.

(c) The consequent tax expense of above 'Exceptional items' amounting to Rs. 14.80 million for the quarter and year ended December 31, 2016, is included in the 'Current tax' in the financial results for the relevant period.

- 4 During the year ended December 31, 2017, the current tax includes Rs. 3.69 million pertaining to earlier period.
- 5 During the year ended December 31, 2016, the Company had issued Public Announcement dated September 15, 2016, for buy-back of equity shares of face value of Re. 1/- each from its existing shareholders as on the record date September 30, 2016 on a proportionate basis through "Tender Offer" route in accordance with the provisions contained in the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998 and the Companies Act, 2013 at a price of Rs. 65/- per equity share, payable in cash for a total consideration not exceeding Rs. 195 million. Under the Buy-back offer, the Company had bought back 3 million equity shares for an aggregate amount of Rs. 195 million by utilising the Securities Premium Account to the extent of Rs. 192 million and General Reserve to the extent of Rs. 3 million. The Capital Redemption Reserve was created out of General Reserve for Rs. 3 million being the nominal value of equity shares bought back in terms of Section 68 of the Companies Act, 2013. The aforesaid buy-back was completed on November 29, 2016.
- 6 During the year ended December 31, 2017, the Company has issued 82,500 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 Figures for the quarter ended December 31, 2017 and December 31, 2016 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.
- 8 Refer Annexure A for the standalone Balance Sheet.
- 9 Refer Annexure B for segment wise standalone revenue, results, assets and liabilities.
- 10 Previous period's / year's figures have been regrouped / reclassified wherever applicable, to the extent possible, to conform to the current period / year presentation.

For and on behalf of the Board


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

Place : NOIDA
Date : February 09, 2018

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For R Systems International Ltd.


Company Secretary



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R SYSTEMS INTERNATIONAL LIMITED
Standalone Balance Sheet as at December 31, 2017

(Rs. in million)		
Particulars	As at 31.12.2017 (Audited)	As at 31.12.2016 (Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	123.21	123.13
(b) Reserves and surplus	2,322.68	2,080.32
	2,445.89	2,203.45
2 Non-current liabilities		
(a) Long-term borrowings	15.85	19.15
(b) Other long-term liabilities	2.23	10.30
(c) Long-term provisions	91.18	89.42
	109.26	118.87
3 Current liabilities		
(a) Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises	150.58	157.73
(b) Other current liabilities	234.16	120.00
(c) Short-term provisions	122.29	120.48
	507.03	398.21
TOTAL	3,062.18	2,720.53
B ASSETS		
1 Non-current assets		
(a) Fixed assets		
Tangible assets	258.45	246.39
Intangible assets	4.44	5.42
Capital work in progress	-	26.29
(b) Non-current investments	1,054.58	1,126.89
(c) Deferred tax assets (net)	52.99	43.66
(d) Long-term loans and advances	47.21	71.61
(e) Other non-current assets	46.59	53.29
	1,464.26	1,573.55
2 Current assets		
(a) Current investments	135.57	87.57
(b) Trade receivables	569.28	500.84
(c) Cash and cash equivalents	730.35	402.08
(d) Short-term loans and advances	106.52	90.18
(e) Other current assets	56.20	66.31
	1,597.92	1,146.98
TOTAL	3,062.18	2,720.53

For R Systems International Limited

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

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For R Systems International Ltd.

M. Chahal
 Company Secretary

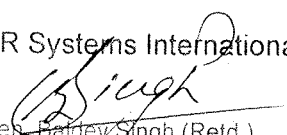


R SYSTEMS INTERNATIONAL LIMITED
Segment Wise Standalone Revenue, Results , Assets and Liabilities

(Rs. in million)

S.No.	Particulars	Three Months Ended			Year Ended	
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016
		(Audited) Refer Note 7	(Audited)	(Audited) Refer Note 7	(Audited)	(Audited)
1	Segment revenue					
	- Information technology services	542.44	528.99	565.18	2,153.28	2,179.52
	- Business process outsourcing services	133.82	125.32	123.14	484.23	452.25
	Revenue from operations	676.26	654.31	688.32	2,637.51	2,631.77
2	Segment results before tax, interest and exceptional items					
	- Information technology services	98.94	71.84	119.40	308.75	516.36
	- Business process outsourcing services	9.68	18.43	12.07	40.20	48.84
	Total	108.62	90.27	131.47	348.95	565.20
	(i) Interest expense	0.61	(0.48)	(0.41)	(2.76)	(1.34)
	(ii) Interest income	20.55	13.50	19.25	59.27	56.57
	(iii) Other unallocable income	1.60	1.60	1.60	6.40	6.40
	(iv) Exceptional Items (refer note 3)	-	-	46.35	-	46.35
	(v) Other unallocable expenses	(10.84)	(14.34)	(14.34)	(55.02)	(59.42)
	Profit before tax	120.54	90.55	183.92	356.84	613.76
3	Capital employed					
a	Segment assets					
	- Information technology services	865.55	811.46	808.21	865.55	808.21
	- Business process outsourcing services	229.46	219.07	187.69	229.46	187.69
	- Inter segment assets elimination	(74.75)	(85.86)	(31.68)	(74.75)	(31.68)
	- Unallocated corporate assets	2,041.92	1,996.76	1,756.31	2,041.92	1,756.31
	Total segment assets (A)	3,062.18	2,941.43	2,720.53	3,062.18	2,720.53
b	Segment liabilities					
	- Information technology services	588.23	561.11	444.21	588.23	444.21
	- Business process outsourcing services	54.61	53.55	49.87	54.61	49.87
	- Inter segment liabilities elimination	(74.75)	(85.86)	(31.68)	(74.75)	(31.68)
	- Unallocated corporate liabilities	48.20	54.55	54.68	48.20	54.68
	Total segment liabilities (B)	616.29	583.35	517.08	616.29	517.08
	Capital employed (A- B)	2,445.89	2,358.08	2,203.45	2,445.89	2,203.45

For R Systems International Limited


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

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For R Systems International Ltd.


 Company Secretary



INDEPENDENT AUDITOR'S REPORT ON AUDIT OF STANDALONE FINANCIAL RESULTS

**TO THE BOARD OF DIRECTORS OF
R SYSTEMS INTERNATIONAL LIMITED**

1. We have audited the accompanying Statement of Standalone Financial Results of **R SYSTEMS INTERNATIONAL LIMITED** ("the Company"), for the quarter and year ended December 31, 2017 ("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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone financial statements which has been prepared in accordance with the Accounting Standards 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 an opinion on the Statement based on our audit of such standalone financial statements.
3. We conducted our audit in accordance with the Standards on 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 reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement 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 the Management, as well as evaluating the overall presentation of the Statement.

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

4. 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
 - b. gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the quarter and year ended December 31, 2017.

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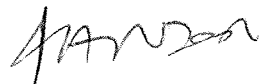
For R Systems International Ltd.

5. The Statement includes the results for the Quarter ended December 31, 2017 being the balancing figure between audited figures in respect of the full financial year and the audited year to date figures up to the third quarter of the current financial year.

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



Noida
February 09, 2018


RASHIM TANDON
Partner
(Membership No. 095540)

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For R Systems International Ltd.


Company Secretary

R SYSTEMS INTERNATIONAL LIMITED

CIN : L74899DL1993PLC053579

Registered Office : B - 104A, Greater Kailash - I, New Delhi - 110 048

Tel : +91 120 4303500; Fax : +91 120 2587123

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

Statement of Consolidated Audited Results for the Year ended December 31, 2017

(Rs. in million, except per share data)						
S.No.	Particulars	Three Months Ended			Year Ended	
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016
	(Refer notes)	(Audited) Refer note 8	(Unaudited)	(Audited) Refer note 8	(Audited)	(Audited)
1	Revenue					
(a)	Revenue from operations	1,555.23	1,448.91	1,534.02	5,926.36	5,882.37
(b)	Other income	49.95	15.60	53.53	152.49	127.07
	Total revenue	1,605.18	1,464.51	1,587.55	6,078.85	6,009.44
2	Expenses					
(a)	Employee benefits expense	1,076.82	1,037.89	990.98	4,160.83	3,797.89
(b)	Operational and other expenses	373.31	296.23	366.33	1,410.97	1,377.99
(c)	Depreciation and amortisation expense	30.78	30.07	28.94	119.67	115.12
(d)	Finance costs	1.82	2.81	1.68	10.87	7.92
	Total expenses	1,482.73	1,367.00	1,387.93	5,702.34	5,298.92
3	Profit before tax and exceptional items	122.45	97.51	199.62	376.51	710.52
4	Exceptional items (refer note 3)	-	-	46.35	-	46.35
5	Profit before tax	122.45	97.51	245.97	376.51	756.87
6	Tax expense					
(a)	Current tax [refer note 3(c) and 4]	38.84	30.23	73.75	143.82	244.03
(b)	MAT credit (related to earlier years)	-	-	(15.13)	-	(15.13)
(c)	Deferred tax charge / (credit)	2.37	2.97	1.37	(12.12)	(8.91)
	Total tax expense	41.21	33.20	59.99	131.70	219.99
7	Net profit for the period / year	81.24	64.31	185.98	244.81	536.88
8	Earnings per share (Face value of Re. 1/- each) (not annualised)					
(a)	Basic	0.66	0.52	1.48	1.98	4.24
(b)	Diluted	0.66	0.52	1.48	1.98	4.24

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

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For R Systems International Ltd.

(Signature)
Company Secretary



Notes:

- 1 The results for the quarter and year ended December 31, 2017 were reviewed by the Audit Committee and have been approved by the Board of Directors at its meeting held on February 09, 2018.
- 2 An audit has been completed by the Statutory Auditors for the year ended December 31, 2017. There is no qualification in the Auditors' Report on these financial results.
The figures for the year ended December 31, 2016 were audited by erstwhile statutory auditor, M/s S.R.Batliboï & Associates LLP, Chartered Accountants.
- 3 'Exceptional items':
(a) On July 11, 2014, the Company had incorporated a wholly owned subsidiary in India, namely, R Systems Products & Technologies Limited (which was later converted into R Systems Products & Technologies Private Limited ("RSPTPL") on May 28, 2015). The shareholders of the Company by passing special resolution through postal ballot on September 23, 2014 had accorded necessary approval for transfer of the Company's Indus Business Unit operated out of Pune and Chennai to RSPTPL. The Company had entered into 'Business Transfer Agreement' (BTA) with RSPTPL on June 27, 2015 for the aforesaid transfer on a going concern basis by way of slump sale, for consideration of Rs. 783.90 million to be discharged by RSPTPL through issuance of 60,000,003 equity shares of Re. 1/- each at a premium of Rs. 6.227333 per share and 35,026 compulsorily redeemable debentures of Rs. 10,000 each to be redeemed over a period of 4 years, on the terms and conditions agreed in BTA and Debenture Subscription Agreement.
The Company had also entered into 'Share Purchase Agreement' (SPA) with BD Capital Partners Ltd. ("BDC"), a Mauritius based company on June 27, 2015 to sell 93% of its equity share in RSPTPL to BDC for a consideration of Rs. 443.17 million (USD 7 million). The closing (as defined in the agreements) under the BTA and SPA occurred on July 07, 2015. The name of RSPTPL was changed to Indus Software Technologies Private Limited (ISPTPL) w.e.f August 19, 2015.
Subject to the satisfaction of certain conditions, BDC had also agreed to purchase the balance 7% equity shares for a consideration up to USD 1 million. During the year ended December 31, 2016, the Company had received the consideration for the sale of balance 7% share in ISPTPL. The gain on sale of aforesaid equity share amounting to Rs. 37.18 million is disclosed as 'Exceptional items' in the financial results for the quarter and year ended December 31, 2016.

(b) The Company had realised additional amount of Rs. 9.17 million towards the sale of Indus Business unit and disclosed as 'Exceptional items' in the financial results for the quarter and year ended December 31, 2016.

(c) The consequent tax expense of above 'Exceptional items' amounting to Rs. 14.80 million for the quarter and year ended December 31, 2016, is included in the 'Current tax' in the financial results for the relevant period.
- 4 During the year ended December 31, 2017, the current tax includes provision of Rs. 7.46 million pertaining to earlier period.
- 5 On April 30, 2015, R Systems (Singapore) Pte. Limited, a wholly owned subsidiary of the Company, has acquired 100% share of IBIZ Consulting Pte. Ltd (Formerly known as IBIZCS Group Pte. Ltd), Singapore (IBIZ) for maximum consideration of SGD 7.50 million including the earn-outs over the next three years on fulfilment of certain conditions by the erstwhile shareholder of IBIZ. As at December 31, 2016, the management estimated the investment value at SGD 3.01 million and the goodwill arising on acquisition was SGD 3.71 million.
During period ended December 31, 2017, the management, basis the conditions specified in the Share Purchase Agreement and subsequent amendment thereof has re-assessed the aforesaid investment value at SGD 2.87 million (Rs. 137.13 million) which represents the consideration assessed as probable to be paid over the period and the goodwill arising on acquisition is SGD 3.58 million (Rs 171.01 million).
- 6 During the year ended December 31, 2016, the Company had issued Public Announcement dated September 15, 2016, for buy-back of equity shares of face value of Re. 1/- each from its existing shareholders as on the record date September 30, 2016 on a proportionate basis through "Tender Offer" route in accordance with the provisions contained in the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998 and the Companies Act, 2013 at a price of Rs. 65/- per equity share, payable in cash for a total consideration not exceeding Rs. 195 million. Under the Buy-back offer, the Company had bought back 3 million equity shares for an aggregate amount of Rs. 195 million by utilising the Securities Premium Account to the extent of Rs. 192 million and General Reserve to the extent of Rs. 3 million. The Capital Redemption Reserve was created out of General Reserve for Rs. 3 million being the nominal value of equity shares bought back in terms of Section 68 of the Companies Act, 2013. The aforesaid buy-back was completed on November 29, 2016.
- 7 During the year ended December 31, 2017, the Company has issued 82,500 equity shares of Re. 1/- each pursuant to exercise of employee stock options under the R Systems International Limited Employee Stock Option Scheme 2007.
- 8 Figures for the quarter ended December 31, 2017 and December 31, 2016 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 Refer Annexure A for the consolidated balance sheet.
- 10 Refer Annexure B for segment wise consolidated revenue, results, assets and liabilities.
- 11 Previous period's / year's figures have been regrouped / reclassified wherever applicable, to the extent possible, to conform to the current period / year presentation.

For and on behalf of the Board

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

Place : NOIDA
Date : February 09, 2018

CERTIFIED TRUE COPY

For R Systems International Ltd.

Company Secretary



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R SYSTEMS INTERNATIONAL LIMITED
Consolidated Balance sheet as at December 31, 2017

(Rs. in million)

Particulars		As at 31.12.2017 (Audited)	As at 31.12.2016 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	123.21	123.13
	(b) Reserves and surplus	2,909.92	2,656.60
		3,033.13	2,779.73
2	Minority interest	-	-
3	Non-current liabilities		
	(a) Long-term borrowings	15.85	19.15
	(b) Deferred tax liabilities (net)	0.26	-
	(c) Other long-term liabilities	2.52	54.88
	(d) Long-term provisions	91.18	89.42
		109.81	163.45
4	Current liabilities		
	(a) Trade payables		
	- Total outstanding dues of micro enterprises and small enterprises		
	- Total outstanding dues of creditors other than micro enterprises and small enterprises	461.45	438.94
	(b) Other current liabilities	447.53	272.59
	(c) Short-term provisions	186.85	174.90
		1,095.83	886.43
	TOTAL	4,238.77	3,829.61
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets		
	Tangible assets	300.38	289.52
	Intangible assets	17.03	32.13
	Capital work in progress	0.59	26.29
	(b) Goodwill on consolidation	467.60	452.21
	(c) Non-current investments	112.36	201.40
	(d) Deferred tax assets (net)	58.92	46.14
	(e) Long-term loans and advances	72.09	89.11
	(f) Other non-current assets	60.20	61.58
		1,089.17	1,198.38
2	Current assets		
	(a) Current investments	135.57	87.57
	(b) Trade receivables	1,208.07	1,082.22
	(c) Cash and cash equivalents	1,500.66	1,143.24
	(d) Short-term loans and advances	147.35	151.58
	(e) Other current assets	157.95	166.62
		3,149.60	2,631.23
	TOTAL	4,238.77	3,829.61

For R Systems International Limited

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

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For R Systems International Ltd.

(Signature)
Company Secretary



R SYSTEMS INTERNATIONAL LIMITED
Segment Wise Consolidated Revenue, Results, Assets and Liabilities

(Rs. in million)						
S.No.	Particulars	Three Months Ended			Year Ended	
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016
		(Audited) Refer note 8	(Unaudited)	(Audited) Refer note 8	(Audited)	(Audited)
1	Segment revenue					
	- Information technology services	1,426.86	1,328.45	1,415.67	5,461.68	5,449.12
	- Business process outsourcing services	133.82	125.32	123.14	484.23	452.25
	Total	1,560.68	1,453.77	1,538.81	5,945.91	5,901.37
	Less: Elimination of intersegment sales	5.45	4.86	4.79	19.55	19.00
	Revenue from operations	1,555.23	1,448.91	1,534.02	5,926.36	5,882.37
2	Segment results before tax, interest and exceptional items					
	- Information technology services	106.30	81.03	191.53	340.78	677.48
	- Business process outsourcing services	9.68	18.43	12.07	40.20	48.84
	Total	115.98	99.46	203.60	380.98	726.32
	(i) Interest expense	0.40	(0.53)	(0.41)	(3.08)	(1.36)
	(ii) Interest income	20.93	13.57	19.31	59.84	56.81
	(iii) Other unallocable income	1.60	1.60	1.60	6.40	6.40
	(iv) Exceptional Items (refer note 3)	-	-	46.35	-	46.35
	(v) Other unallocable expenses	(16.46)	(16.59)	(24.48)	(67.63)	(77.65)
	Profit before tax	122.45	97.51	245.97	376.51	756.87
3	Capital employed					
a	Segment assets					
	- Information technology services	2,124.99	2,199.22	2,202.72	2,124.99	2,202.72
	- Business process outsourcing services	376.25	365.86	334.48	376.25	334.48
	- Inter segment assets elimination	(78.54)	(87.71)	(34.87)	(78.54)	(34.87)
	- Unallocated corporate assets	1,816.07	1,594.09	1,327.28	1,816.07	1,327.28
	Total segment assets (A)	4,238.77	4,071.46	3,829.61	4,238.77	3,829.61
b	Segment liabilities					
	- Information technology services	1,124.42	1,017.97	894.44	1,124.42	900.84
	- Business process outsourcing services	54.61	53.55	49.87	54.61	49.87
	- Inter segment liabilities elimination	(78.54)	(87.71)	(34.87)	(78.54)	(34.87)
	- Unallocated corporate liabilities	105.15	114.69	140.44	105.15	134.04
	Total segment liabilities (B)	1,205.64	1,098.50	1,049.88	1,205.64	1,049.88
	Capital employed (A- B)	3,033.13	2,972.96	2,779.73	3,033.13	2,779.73

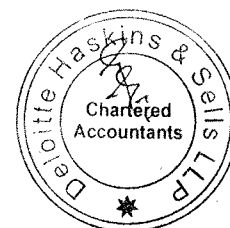
For R Systems International Limited

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

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For R Systems International Ltd.

(Signature)
 Company Secretary



**INDEPENDENT AUDITOR'S AUDIT REPORT
TO THE BOARD OF DIRECTORS OF
R SYSTEMS INTERNATIONAL LIMITED**

1. We have audited the accompanying Statement of Consolidated Financial Results of **R SYSTEMS INTERNATIONAL LIMITED** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the year ended December 31, 2017 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been compiled from the related consolidated financial statements which is in accordance with the Accounting Standards 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 an opinion on the Statement based on our audit of such consolidated financial statements.
2. We conducted our audit in accordance with the Standards on 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 reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Holding Company's preparation and fair presentation of the Statement 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 Holding 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 the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us and the audit evidence obtained by other auditors in terms of their reports referred to in paragraph 4 below, is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements and the other financial information of subsidiaries referred to in paragraphs 4 below, the Statement:

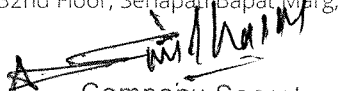
a. includes the results of the following entities:

- (i) R Systems International Limited (the Holding Company)
- (ii) R Systems, Inc. (wholly owned subsidiary of the Holding Company)
- (iii) R Systems Technologies Limited (wholly owned subsidiary of the Holding Company)

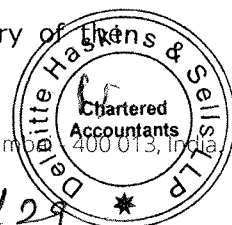
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For R Systems International Ltd.

Regd. Office: Indiabulls Finance Centre, Tower 3, 27th - 32nd Floor, Senapati Bapat Marg, Elphinstone Road (W), Mumbai - 400 013, India
(LLP Identification No. AAB-8737)


Company Secretary

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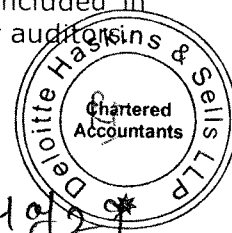


- (iv) RSYS Technologies Ltd. (wholly owned subsidiary of the Holding Company)
 - (v) Computaris International Limited ("CIL") (wholly owned subsidiary of the Holding Company) and results of the following wholly owned subsidiaries of CIL:
 - i. ICS Computaris International Srl
 - ii. Computaris Malaysia Sdn. Bhd.
 - iii. Computaris Polska sp z o.o.
 - iv. Computaris Romania SRL
 - v. Computaris USA, Inc.
 - vi. Computaris Philippines Pte. Ltd. Inc.
 - (vi) R Systems (Singapore) Pte Limited ("RSS") (wholly owned subsidiary of the Holding Company) and results of its subsidiaries :
 - i. IBIZ Consulting Pte. Ltd. ("IBIZCS") (formerly known as IBIZCS Group Pte Limited) (wholly owned subsidiary of RSS) and results of the wholly owned subsidiaries of IBIZCS:
 - IBIZ Consulting Services Pte Ltd.
 - IBIZ Consulting Services Sdn. Bhd.
 - PT. IBIZCS Indonesia
 - IBIZ Consulting Services India Private Limited
 - IBIZ Consulting Services Limited ("IBIZ HK") and results of the wholly owned subsidiary of IBIZ HK:
 - IBIZ Consulting Services Shanghai Co., Ltd
 - (vii) ECnet Limited ("ECNET") (subsidiary of the Holding Company) and results of the wholly owned subsidiaries of ECNET:
 - i. ECnet (M) Sdn Bhd
 - ii. ECnet, Inc.
 - iii. ECnet (Hong Kong) Ltd.
 - iv. ECnet Systems (Thailand) Co. Ltd.
 - v. ECnet Kabushiki Kaisha
 - vi. ECnet (Shanghai) Co. Ltd.
- b. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
- c. gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Group for the year ended December 31, 2017.
4. We did not audit the financial information of 23 out of 25 subsidiaries included in the consolidated financial results, whose financial information reflect total assets of Rs. 1,134.63 Million as at December 31, 2017, total revenues of Rs. 2,219.12 Million for the year ended December 31, 2017 and total loss after tax of Rs. 24.60 Million for the year ended on that date, as considered in the consolidated financial results. These financial statements has been audited by other auditors whose reports have been furnished to us by the Management and our opinion 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.

For R Systems International Ltd.

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Company Secretary



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**Deloitte
Haskins & Sells LLP**

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of other auditors:

5. The financial results of 24 subsidiaries have been prepared under generally accepted auditing standards applicable in their respective countries. The Holding Company's Management has converted the financials information of these subsidiaries, from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited the adjustments that were applied to prepare the consolidated financial results for the year ended December 31, 2017 made by the Holding Company'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.

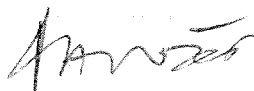
Our opinion on the Statement is not modified in respect of this matter.

6. The Statement includes the results for the Quarter ended December 31, 2017 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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

Noida
February 09, 2018




RASHIM TANDON
Partner
(Membership No. 095540)

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For R Systems International Ltd.


Company Secretary

R SYSTEMS INTERNATIONAL LIMITED

Corporate Identity Number : L74899DL1993PLC053579
[CMMI Level 5, PCMM Level 5, ISO 9001:2008 & ISO 27001:2005 Company]
C-40, Sector-59, NOIDA, Distt. Gautam Budh Nagar, U.P., India – 201 307

Phones: +91-120-4303500
Fax: +91-120-2587123

Email : rsystems.india@rsystems.com
www.rsystems.com

Regd. Off.: B-104A, Greater Kailash-I,
New Delhi - 110 048

REF: SECT/02/2018/02

FEBRUARY 09, 2018

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

SUB: DECLARATION IN RESPECT OF UNMODIFIED OPINION ON AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED ON DECEMBER 31, 2017 UNDER SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

This is with reference to the SEBI Circular CIR/CFD/CMD/56/2016 dated May 27, 2016, SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”) and Uniform Listing Agreement entered into by R Systems International Limited (the “Company”). We hereby declare that the Statutory Auditors of the Company i.e. M/s. Deloitte Haskins & Sells LLP, Chartered Accountants, (FRN - 117366W/W-100018), have issued an unmodified Audit Report on Standalone and Consolidated Financial Statements of the Company for the year ended on December 31, 2017.

This is for your information and record.

Thanking you.

Yours faithfully,

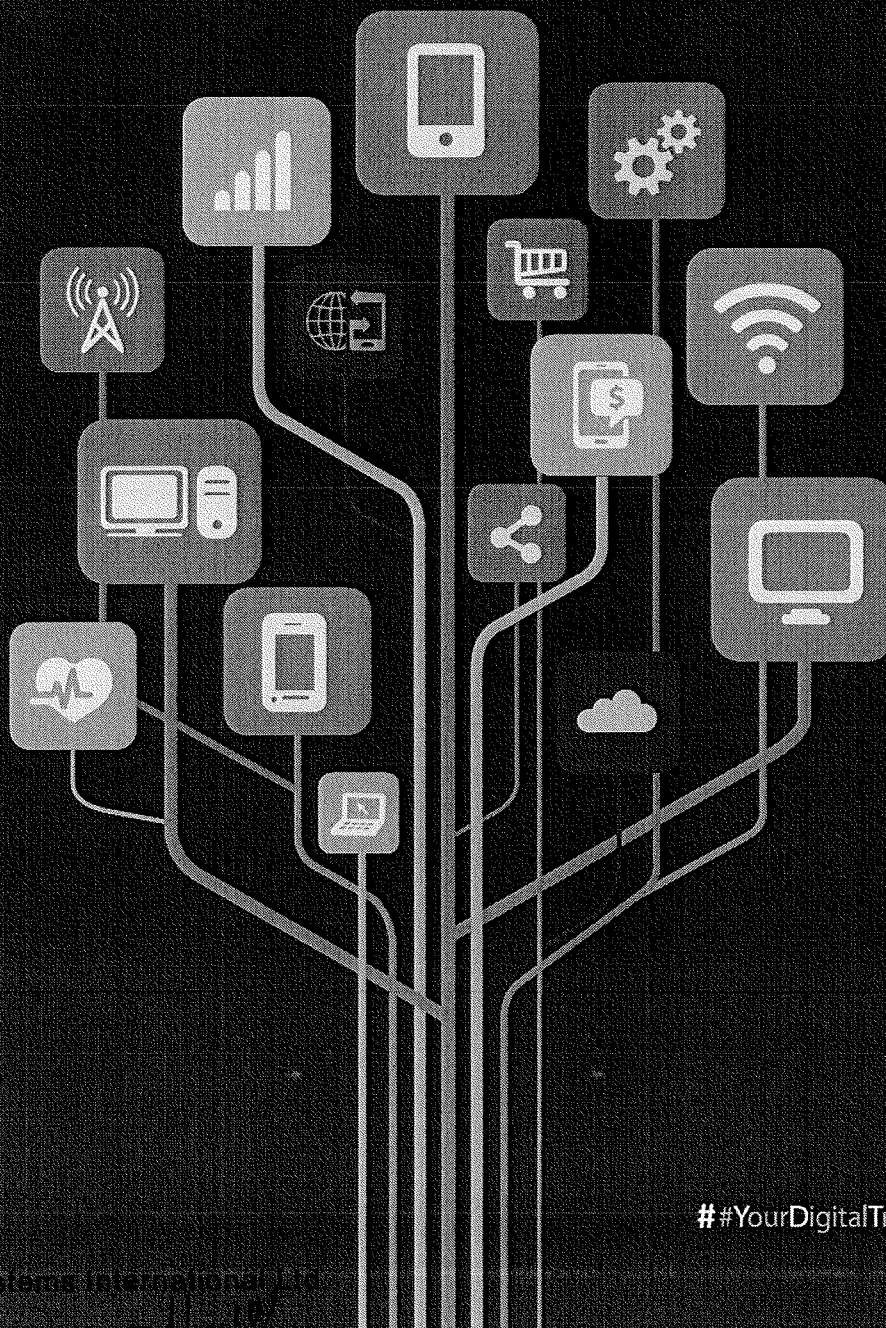
For R Systems International Limited


Ashish Thakur
(Company Secretary & Compliance Officer)



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YOUR **DIGITAL** **TRANSFORMATION** PARTNER



#YourDigitalTransformationPartner

For R Systems International Ltd

[Signature]
Company Secretary

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R Systems Announces Results for Financial Year 2017

FY 2017 Revenue: Rs. 592 Crores and EBITDA: Rs. 35 Crores
YoY Revenue Growth 4% in USD Term
Strong Financial Position with Cash Balances of Rs 160 Crores

Noida, India – February 09, 2018

Highlights

Consolidated results for the FY ended December 31, 2017

- Consolidated revenue for FY 2017 was Rs. 592.64 crores (US\$ 91.01 mn.) as against Rs. 588.24 crores (US\$ 87.55 mn.) in FY 2016; YoY increase 0.75% (3.96 % in US\$).
- Earnings before interest, depreciation, taxes and allowances (“EBITDA”) for FY 2017 was Rs. 34.97 crores (US\$ 5.37 mn.) i.e. 5.9% of revenue, as against Rs. 71.13 crores (US\$ 10.58 mn.) in FY 2016 i.e. 12.1% of revenue.
- Net profit after taxes for FY 2017 was Rs. 24.48 crores (US\$ 3.76 mn) as against Rs. 53.69 crores (US\$ 7.99 mn) in FY 2016. Excluding exceptional items, the Net profit after tax for FY 2016 was Rs. 50.53 crores (US\$ 7.52 mn).

Consolidated results for the quarter ended December 31, 2017

- Consolidated revenue from operations for Q4 2017 was Rs. 155.52 crores (US\$ 24.01 mn) compared to Rs. 153.40 crores (US\$ 22.75 mn) in Q4 2016 and Rs. 144.89 crores (US\$ 22.53 mn) in Q3 2017. QoQ increase 7.34% (6.57 % in US\$).
- EBITDA for Q4 2017 was Rs. 10.34 crores (US\$ 1.60 mn) compared to Rs. 19.69 crores (US\$ 2.92 mn) in Q4 2016 and Rs. 11.32 crores (US\$ 1.75 mn) in Q3 2017.
- Net profit after taxes for Q4 2017 was Rs. 8.12 crores (US\$ 1.25 mn) compared to Rs. 18.60 crores (US\$ 2.76 mn) in Q4 2016 and Rs. 6.43 crores (US\$ 0.99 mn) in Q3, 2017.

Others

- 16 key wins during the year ended December 31, 2017.
- Total associates as on December 31, 2017 were 2,353 compared to 2,319 at the end of December 31, 2016.

For R Systems International Ltd.


Company Secretary



Mr. Rekhi Singh, Managing Director emphasized, “Year 2017 was a year in which we continued to navigate our customers to build scalable software products using digital technologies like cloud, analytics, mobility, IoT etc. to simplify their processes and offer enhanced value propositions.

The Company reported revenue of Rs. 592 crores with EBITDA of Rs. 35 crores. Our margins were impacted due to strengthening of the INR, delay in execution of certain projects, investment in new technologies and sales activities. We are committed to improve our margins by delivering profitable growth with discipline in execution”

Mr. Rekhi added, “We have a strong balance sheet with constant cash generation to scale investment in digital technologies for profitable future growth. Year 2018 looks promising for the Company backed by strong sales funnel.”

Mr. Avirag Jain CTO, said, “During 2017, we served 21 million dollar plus accounts including 4 accounts contributing dollar three million plus revenues. Our digital investment has paid off encouragingly in terms of bringing innovation and value to the clients.”

He added “Our utilization during last year was impacted by ramp up costs for new customers and delay in execution of certain projects. However, we have taken necessary remedial measures to enhance operational efficiency.”

Key Operational Highlights

Established in 1993, R Systems is a leading global provider of IT and ITeS services and solutions. Product engineering continues to be an integral part of R Systems DNA. R Systems continuously endeavors to enhance customer experience right from the idea creation, product development, and product maintenance & support through integrated product lifecycle management (iPLM) services. The iPLM engagements are backed with strong engineering capabilities, facilitating the shift from a mere functional perspective to a holistic business process perspective of entire product life cycle. We partner with ISVs and businesses to create futuristic products using next-gen technologies.

R Systems leverage comprehensive range of ITeS services to a wide spectrum of clients for improving their organizational efficiencies. The key ITeS services include customer care, technical support, analytics services, and revenue and claims management. These are delivered in multiple languages through our global delivery model.

ECnet® addresses supply chain, warehousing and inventory management. ECnet also operates as Infor Gold-certified channel partner for reselling and implementing several enterprise solutions, including enterprise resource planning, warehouse management, corporate performance management, business intelligence etc. ECnet has also partnered with JDA to offer category management solution suite to retail customers. Headquartered in Singapore, ECnet’s footprint spread across Malaysia, Thailand, China and Japan.

IBIZ is Microsoft Gold-certified partner and is specialized in deploying Microsoft business management solution suites, including enterprise resource planning, customer relationship management, point of sales, mobility, business intelligence and portals. IBIZ operates across Singapore, Malaysia, China, Indonesia, Hong Kong and India.

Our services and solutions span over five major verticals including Telecom & Digital Media, Banking & Finance, Healthcare, Manufacturing & Logistics, and Retail & E-commerce.



As a trusted digital transformation partner, we help organizations to embrace digitalization towards greater efficiency and streamlined operations. We have also expanded our capabilities horizontally with Analytics, Mobility, IoT and Cloud across the key verticals.

The brief of key wins during the quarter is listed below:

A USA based leading healthcare company providing specialized care and clinical services has engaged R Systems to provide business intelligence services and also help them for their internal documentation of various databases to enhance their productivity.

A leading global provider of customer experience management software has engaged R Systems to provide customer interaction analytics services by analyzing historical trends and predicting future outcomes.

IT arm of one of the biggest retailers in the world that delivers innovations in the field of online, mobile and app based shopping has engaged R Systems to provide software consultancy services to enhance the efficiency of their existing supply chain mechanism.

A Singapore based leading engineering Company has engaged IBIZ to implement Microsoft Dynamics ERP to automate their field and back end operations.

A leading distributor of electronic components having headquartered in Singapore has mandated IBIZ to roll out Microsoft Dynamics ERP system for its operations in Singapore. The system will integrate various business processes to deliver financial visibility and operational excellence.

Liquidity and Shareholder Funds

Cash and bank balances, including bank deposits and liquid funds as at December 31, 2017, were Rs. 160.72 crores compared to Rs. 119.97 crores as at December 31, 2016 and Rs. 151.81 crores as at September 30, 2017. Total shareholder funds as at December 31, 2017 were Rs. 303.31 crores compared to Rs. 277.97 crores as at December 31, 2016 and Rs. 297.29 crores as at September 30, 2017.

For R Systems International Ltd.


Company Secretary



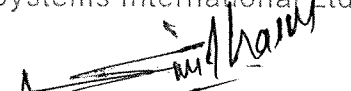
Financial Performance

Consolidated Profit & Loss Statement for the Quarter Ended December 31, 2017 (As per Indian GAAP)

(Figures in mn, except per share data)

Sr. No.	Particulars	Quarter Ended December 31,		Quarter Ended September 30, 2017
		2017	2016	
1	Revenue			
1.1	Revenue from operations	1,555.23	1,534.02	1,448.91
1.2	Other income	49.95	53.53	15.60
	Total revenue	1,605.18	1,587.55	1,464.51
2	Expenditure			
2.1	Employee benefits expense	1,076.82	990.98	1,037.89
2.2	Operational and other expenses	373.31	366.33	296.23
2.3	Depreciation and amortisation expense	30.78	28.94	30.07
2.4	Finance costs	1.82	1.68	2.81
	Total expenditure	1,482.73	1,387.93	1,367.00
3	Profit before tax and exceptional items	122.45	199.62	97.51
4	Exceptional items	-	46.35	-
5	Profit before tax	122.45	245.97	97.51
6	Provision for tax			
6.1	Current tax	38.84	73.75	30.23
6.2	MAT credit (related to earlier year)	-	(15.13)	-
6.2	Deferred tax charge / (credit)	2.37	1.37	2.97
	Total tax expense	41.21	59.99	33.20
7	Net profit after tax	81.24	185.98	64.31
8	Earnings per share (Face value of Re. 1/- each)			
8.1	Basic	0.66	1.48	0.52
8.2	Diluted	0.66	1.48	0.52

For R Systems International Ltd.


 Company Secretary



Financial Performance

Consolidated Profit & Loss Statement for Year Ended December 31, 2017 (As per Indian GAAP)

(Figures in mn, except per share data)

Sr. No.	Particulars	Year Ended December 31	
		2017	2016
1	Revenue		
1.1	Revenue from operations	5,926.36	5,882.37
1.2	Other income	152.49	127.07
	Total revenue	6,078.85	6,009.44
2	Expenditure		
2.1	Employee benefits expense	4,160.83	3,797.89
2.2	Operational and other expenses	1,410.97	1,377.99
2.3	Depreciation and amortisation expense	119.67	115.12
2.4	Finance costs	10.87	7.92
	Total expenditure	5,702.34	5,298.92
3	Profit before tax and exceptional items	376.51	710.52
4	Exceptional items	-	46.35
5	Profit before tax	376.51	756.87
6	Provision for tax		
6.1	Current tax	143.82	244.03
6.2	MAT credit (related to earlier year)	-	(15.13)
6.2	Deferred tax charge / (credit)	(12.12)	(8.91)
	Total tax expense	131.70	219.99
7	Net profit after tax	244.81	536.88
8	Earnings per share (Face value of Re. 1/- each)		
8.1	Basic	1.98	4.24
8.2	Diluted	1.98	4.24

For R Systems International Ltd.


 Company Secretary



Financial Performance

Consolidated Profit & Loss Statement (Un-audited) for the Quarter Ended December 31, 2017 (Contribution Analysis Format; Basis Indian GAAP)

Particulars	Q4 2017		Q4 2016		Q3 2017	
	INR	US\$	INR	US\$	INR	US\$
Revenues	1,555.23	24.01	1,534.02	22.75	1,448.91	22.53
Cost of revenues	1,076.61	16.62	998.17	14.80	1,016.13	15.80
Gross margin	478.62	7.39	535.85	7.95	432.78	6.73
	30.77%		34.93%		29.87%	
SG & A Expenses	375.19	5.79	339.00	5.03	319.58	4.98
	24.12%		22.10%		22.06%	
EBITDA	103.43	1.60	196.85	2.92	113.20	1.75
	6.65%		12.83%		7.81%	
Depreciation and amortization	30.78	0.48	28.94	0.42	30.07	0.47
Income from operations before exceptional items	72.65	1.12	167.91	2.50	83.13	1.28
Exceptional items	-	-	46.35	0.69	-	-
Income from operations	72.65	1.12	214.26	3.19	83.13	1.28
Interest expense	0.39	0.01	(0.41)	(0.01)	(0.53)	(0.01)
Other income (net)	49.41	0.76	32.12	0.47	14.91	0.24
Income before income tax	122.45	1.89	245.97	3.65	97.51	1.51
Income tax expense	41.21	0.64	59.99	0.89	33.20	0.52
Net earnings	81.24	1.25	185.98	2.76	64.31	0.99

For R Systems International Ltd.


 Company Secretary



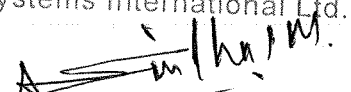
Financial Performance

Consolidated Profit & Loss Statement (Un-audited) for the Year Ended December 31, 2017 (Contribution Analysis Format; Basis Indian GAAP)

(Figures in mn)

Particulars	Year 2017		Year 2016	
	INR	US\$	INR	US\$
Revenue	5,926.36	91.01	5,882.37	87.55
Cost of revenue	4,127.40	63.38	3,832.28	57.04
Gross margin	1,798.96	27.63	2,050.09	30.51
SG & A	30.36%		34.85%	
Expenses	1,449.31	22.26	1,338.79	19.93
	24.46%		22.76%	
EBITDA	349.65	5.37	711.30	10.58
	5.90%		12.09%	
Depreciation and amortization	119.67	1.84	115.12	1.71
Income from operations before exceptional items	229.98	3.53	596.18	8.87
Exceptional items	-		46.35	0.69
Income from operations	229.98	3.53	642.53	9.56
Interest expense	(3.08)	(0.05)	(1.36)	(0.02)
Other income (net)	149.61	2.30	115.70	1.72
Income before income tax	376.51	5.78	756.87	11.26
Income tax expense	131.70	2.02	219.99	3.27
Net earnings	244.81	3.76	536.88	7.99

For R Systems International Ltd.


 Company Secretary



Financial Performance

Consolidated Balance Sheet as at December 31, 2017 (As per Indian GAAP)

(Figures in mn)

Particulars	As at		
	Dec 31, 2017	Dec 31, 2016	Sep 30, 2017
EQUITY & LIABILITIES			
Shareholders' Funds			
Share capital	123.21	123.13	123.21
Reserves and Surplus	2,909.92	2,656.60	2,849.75
	3,033.13	2,779.73	2,972.96
Minority interest	-	-	-
Non-current liabilities			
Long-term borrowings	15.85	19.15	16.62
Deferred tax liabilities	0.26	-	0.34
Other long term liabilities	2.52	54.88	2.28
Long-term provisions	91.18	89.42	94.54
	109.81	163.45	113.78
Current liabilities			
Trade payables	461.45	438.94	409.58
Other current liabilities	447.53	272.59	385.31
Short-term provisions	186.85	174.90	189.83
	1,095.83	886.43	984.72
TOTAL	4,238.77	3,829.61	4,071.46
ASSETS			
Non-current assets			
Fixed assets	318.00	347.94	330.31
Goodwill on consolidation	467.60	452.21	470.93
Non-current investments	112.36	201.40	112.73
Deferred tax assets (net)	58.92	46.14	61.50
Long-term loans and advances	72.09	89.11	110.98
Other non-current assets	60.20	61.58	62.89
	1,089.17	1,198.38	1,149.34
Current assets			
Current Investment	135.57	87.57	135.57
Trade receivables	1,208.07	1,082.22	1,019.29
Cash and bank balance	1,500.66	1,143.24	1,408.52
Short-term loans and advances	147.35	151.58	161.31
Other current assets	157.95	166.62	197.43
	3,149.60	2,631.23	2,922.12
TOTAL	4,238.77	3,829.61	4,071.46

For R Systems International Ltd.


Company Secretary



Consolidated Operational Data (Un-audited)

Profitability in Percentage	Quarter ended			Year ended	
	Dec 31, 17	Dec 31, 16	Sep 30, 17	Dec 31, 17	Dec 31, 16
Revenues	100.00	100.00	100.00	100.00	100.00
Gross margin	30.77	34.93	29.87	30.36	34.85
SG & A	24.12	22.10	22.06	24.46	22.76
EBITDA	6.65	12.83	7.81	5.90	12.09
EBT #	7.87	13.01	6.73	6.35	12.08
PAT #	5.22	10.07	4.44	4.13	8.59

excluding exceptional profit for Q4 2016 & Year 2016

Revenue from Top 10 Clients	Quarter ended			Year ended	
	Dec 31, 17	Dec 31, 16	Sep 30, 17	Dec 31, 17	Dec 31, 16
Top 10 Clients	33.41%	32.98%	34.60%	34.04%	32.56%
Top 5 Clients	21.84%	21.28%	22.43%	22.15%	20.83%
Top 3 Clients	15.57%	14.80%	16.16%	15.51%	14.63%
Largest Client	5.96%	6.84%	6.35%	5.99%	6.67%

Revenues by Geographies	Quarter ended			Year ended	
	Dec 31, 17	Dec 31, 16	Sep 30, 17	Dec 31, 17	Dec 31, 16
USA	54.88%	57.47%	55.73%	56.12%	59.17%
Europe	18.74%	18.55%	20.10%	19.42%	17.98%
SEAC (South East Asia)	23.30%	19.70%	19.27%	20.21%	17.68%
India	2.02%	1.32%	1.91%	1.74%	1.61%
Others	1.06%	2.96%	2.99%	2.51%	3.56%
Total	100.00%	100.00%	100.00%	100.00%	100.00%

Utilization (excluding trainees)	Quarter ended		
	Dec 31, 17	Dec 31, 16	Sep 30, 17
Onsite	98.00%	96.65%	98.20%
Offshore	76.45%	75.72%	72.36%
Blended	79.26%	78.57%	75.70%

Utilization (including trainees)	Quarter ended		
	Dec 31, 17	Dec 31, 16	Sep 30, 17
Onsite	98.00%	96.65%	98.20%
Offshore	73.93%	70.90%	70.28%
Blended	76.98%	74.21%	73.80%

For R Systems International Ltd.


Company Secretary

Consolidated Operational Data (Un-audited)

Human resources	As at		
	Dec 31, 17	Dec 31, 16	Sep 30, 17
Technical	1,994	1,974	2,011
Software services			
Onsite	291	269	274
Offshore	1,203	1,205	1,235
BPO			
Offshore	438	400	444
Trainees	62	100	58
Support	359	345	352
Total count	2,353	2,319	2,363

(Rs. in mn, except DSO)

Key Balance Sheet Data	As At		
	Dec 31, 17	Dec 31, 16	Sep 30, 17
Receivable	1,208.07	1,082.22	1,019.29
Receivable in days ("DSO")	46	49	49
Total cash and bank balance*	1,607.21	1,199.70	1,518.14
Fixed assets	318.00	347.94	330.31
Shareholders' funds	3,033.13	2,779.73	2,972.96

*Including investments in liquid funds and fixed deposits with banks

Development/Service Centres Location	As on Dec 31, 2017	
	Covered areas in sq ft.	No. of seats
India		
Noida	93,679	1,792
Chennai	5,905	65
	99,584	1,857
USA		
Sacramento, CA	9,500	60
South East Asia		
Singapore	8,054	91
Malaysia	6,434	47
Thailand	592	6
Indonesia	1,109	12
	16,189	156
Europe		
Romania	19,795	184
Poland	8,141	65
Moldova	3,398	51
	31,334	300
Total	156,607	2,373

For R Systems International Ltd.



Company Secretary



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 / year's figures have been regrouped / reclassified 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 fifteen development and service centres to serve customers in USA, 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.

For further information please contact:

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Ashish Thakur
Company Secretary & Compliance Officer
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For R Systems International Ltd.


Company Secretary

R SYSTEMS INTERNATIONAL LIMITED

CIN : L74899DL1993PLC053579

Registered Office : B - 104A, Greater Kailash - I, New Delhi - 110 048

Tel : +91 120 4303500; Fax : +91 120 2587123

Website : www.rsyste.ms.com; Email : rsyste.ms.india@rsyste.ms.com

Extract of Standalone and Consolidated Financial Results for the Quarter and Year Ended December 31, 2017

Particulars	Standalone Financial Results					(Rs. in million, except per share data)				
	Three Months Ended			Year Ended		Consolidated Financial Results				
	31.12.2017 (Audited) Refer Note 3	30.09.2017 (Audited)	31.12.2016 (Audited) Refer Note 3	31.12.2017 (Audited)	31.12.2016 (Audited)	31.12.2017 (Audited) Refer note 4	30.09.2017 (Unaudited)	31.12.2016 (Audited) Refer note 4	31.12.2017 (Audited)	31.12.2016 (Audited)
(Refer Notes)										
Revenue from operations	676.26	654.31	688.32	2,637.51	2,631.77	1,555.23	1,448.91	1,534.02	5,926.36	5,882.37
Net profit before tax for the period/year*	120.54	90.55	183.92	356.84	613.76	122.45	97.51	245.97	376.51	756.87
Net profit after tax for the period/year*	87.31	62.76	135.14	238.83	412.14	81.24	64.31	185.98	244.81	536.88
Paid - up equity share capital (Face value Re. 1/- each)	123.21	123.21	123.13	123.21	123.13	123.21	123.21	123.13	123.21	123.13
Reserves excluding Revaluation Reserves as at December 31, 2017 and December 31, 2016				2,322.68	2,080.32				2,909.92	2,656.60
Earnings per share (Face value of Re. 1/- each) (not annualised)*										
Basic	0.70	0.51	1.07	1.93	3.26	0.66	0.52	1.48	1.98	4.24
Diluted	0.70	0.51	1.07	1.93	3.25	0.66	0.52	1.48	1.98	4.24

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

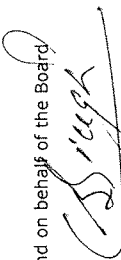
Notes:

- The above financial results for the quarter and year ended December 31, 2017 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 09, 2018.
- The above is an extract of the detailed format of Quarterly and Year to date Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016. The full format of the Quarterly and Year to date Financial Results are available on the Stock Exchange websites i.e. www.bseindia.com, www.nseindia.com and Company's website at www.rsyste.ms.com.
- Figures for the quarter ended December 31, 2017 and December 31, 2016 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.
- Figures for the quarter ended December 31, 2017 and December 31, 2016 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.

Place : NOIDA

Date : February 09, 2018

For and on behalf of the Board


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

CERTIFIED TRUE COPY

For R Systems International Ltd.


Company Secretary

Searchable Version

REF: SECT/02/2018/01

FEBRUARY 09, 2018

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, 1st 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”) and Uniform Listing Agreement entered into by R Systems International Limited (the “Company”). 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 at its meeting held on February 09, 2018 commenced at 11:30 A.M. and concluded at 01:35 P.M. has inter alia transacted the following businesses:

1. Approved the audited standalone financial results of the Company for the quarter and financial year ended December 31, 2017 (refer Note 07 of the Standalone Financial Results).
2. Approved the audited consolidated financial results of the Company for the quarter and financial year ended December 31, 2017 (refer Note 08 of the Consolidated Financial Results).
3. Approved the Re-appointment and Remuneration of Lt. Gen. Baldev Singh (Retd.) (DIN: 0006966) as President & Senior Executive Director of the Company.
4. Acceptance of Resignation of Mr. Ashish Thakur as the Company Secretary and Compliance Officer of the Company effective from February 10, 2018.



5. Approved the appointment of Mr. Bhasker Dubey as the Company Secretary and Compliance Officer of the Company effective from February 10, 2018 as per the existing terms and conditions of the employment with the Company.

Brief Profile

Mr. Bhasker Dubey is a commerce graduate and an Associate Member of the Institute of Company Secretaries of India (Mem. No.:- A33287). He has an experience of four years in the field of Corporate Laws, SEBI Regulations etc. He has been associated with the Company since January 2015.

6. Approved the appointment of Chandrasekaran Associates, Company Secretaries, as Secretarial Auditors pursuant to Section 204(1) of the Companies Act, 2013, Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions of the Companies Act, 2013 for financial year ended December 31, 2017.

Please find attached herewith the following:

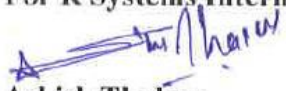
1. Audited standalone financial results for the quarter and financial year ended December 31, 2017 in the format prescribed under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 along with the report of the auditors thereon (refer Note 07 of the Standalone Financial Results).
2. Audited consolidated financial results for the quarter and financial year ended December 31, 2017 in the format prescribed under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 along with the report of the auditors thereon (refer Note 08 of the Consolidated Financial Results).
3. Duly signed Declaration in respect of Audit Reports with unmodified opinion to Audited Financial Statements (Standalone and Consolidated) for the financial year ended on December 31, 2017 as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.
4. Copy of the press release to be issued for the declaration of the financial results for the quarter and financial year ended December 31, 2017.
5. 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


Ashish Thakur

(Company Secretary & Compliance Officer)



R SYSTEMS INTERNATIONAL LIMITED

CIN : L74899DL1993PLC053579

Registered Office : B - 104A, Greater Kailash - I, New Delhi - 110 048

Tel : +91 120 4303500; Fax : +91 120 2587123

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

Statement of Standalone Audited Financial Results for the Quarter and Year Ended December 31, 2017

(Rs. in million, except per share data)

S.No.	Particulars	Three Months Ended			Year Ended	
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016
	(Refer notes)	(Audited) Refer Note 7	(Audited)	(Audited) Refer Note 7	(Audited)	(Audited)
1	Revenue					
(a)	Revenue from operations	676.26	654.31	688.32	2,637.51	2,631.77
(b)	Other income	43.34	16.26	36.98	133.75	123.67
	Total revenue	719.60	670.57	725.30	2,771.26	2,755.44
2	Expenses					
(a)	Employee benefits expense	460.16	463.83	454.92	1,856.05	1,663.18
(b)	Operational and other expenses	119.16	95.94	114.84	478.30	451.87
(c)	Depreciation and amortisation expense	19.06	18.76	17.20	73.74	69.30
(d)	Finance costs	0.68	1.49	0.77	6.33	3.68
	Total expenses	599.06	580.02	587.73	2,414.42	2,188.03
3	Profit before tax and exceptional items	120.54	90.55	137.57	356.84	567.41
4	Exceptional items (refer note 3)	-	-	46.35	-	46.35
5	Profit before tax	120.54	90.55	183.92	356.84	613.76
6	Tax expense					
(a)	Current tax [refer note 3(c) and 4]	36.22	20.73	63.56	127.34	224.95
(b)	MAT credit (related to earlier years)	-	-	(15.13)	-	(15.13)
(c)	Deferred tax charge / (credit)	(2.99)	7.06	0.35	(9.33)	(8.20)
	Total tax expense	33.23	27.79	48.78	118.01	201.62
7	Net profit for the period / year	87.31	62.76	135.14	238.83	412.14
8	Earnings per share (Face value of Re. 1/- each) (not annualised)					
(a)	Basic	0.70	0.51	1.07	1.93	3.26
(b)	Diluted	0.70	0.51	1.07	1.93	3.25

See accompanying notes to the financial results

Notes:

- 1 The results for the quarter and year ended December 31, 2017 were reviewed by the Audit Committee and have been approved by the Board of Directors at its meeting held on February 09, 2018.
- 2 An audit has been completed by the Statutory Auditors for the quarter and year ended December 31, 2017. There is no qualification in the Auditors' Report on these financial results.

The figures for the quarter and year ended December 31, 2016 were audited by erstwhile statutory auditor, M/s S.R.Batliloi & Associates LLP, Chartered Accountants.

- 3 'Exceptional items':

(a) On July 11, 2014, the Company had incorporated a wholly owned subsidiary in India, namely, R Systems Products & Technologies Limited (which was later converted into R Systems Products & Technologies Private Limited ("RSPTPL") on May 28, 2015). The shareholders of the Company by passing special resolution through postal ballot on September 23, 2014 had accorded necessary approval for transfer of the Company's Indus Business Unit operated out of Pune and Chennai to RSPTPL.

The Company had entered into 'Business Transfer Agreement' (BTA) with RSPTPL on June 27, 2015 for the aforesaid transfer on a going concern basis by way of slump sale, for consideration of Rs. 783.90 million to be discharged by RSPTPL through issuance of 60,000,003 equity shares of Re. 1/- each at a premium of Rs. 6.227333 per share and 35,026 compulsorily redeemable debentures of Rs. 10,000 each to be redeemed over a period of 4 years, on the terms and conditions agreed in BTA and Debenture Subscription Agreement.

The Company had also entered into 'Share Purchase Agreement' (SPA) with BD Capital Partners Ltd. ("BDC"), a Mauritius based company on June 27, 2015 to sell 93% of its equity share in RSPTPL to BDC for a consideration of Rs. 443.17 million (USD 7 million). The closing (as defined in the agreements) under the BTA and SPA occurred on July 07, 2015. The name of RSPTPL was changed to Indus Software Technologies Private Limited (ISPTPL) w.e.f August 19, 2015.

Subject to the satisfaction of certain conditions, BDC had also agreed to purchase the balance 7% equity shares for a consideration up to USD 1 million. During the year ended December 31, 2016, the Company had received the consideration for the sale of balance 7% share in ISPTPL. The gain on sale of aforesaid equity share amounting to Rs. 37.18 million is disclosed as 'Exceptional items' in the financial results for the quarter and year ended December 31, 2016.

(b) The Company had realised additional amount of Rs. 9.17 million towards the sale of Indus Business unit and disclosed as 'Exceptional items' in the financial results for the quarter and year ended December 31, 2016.

(c) The consequent tax expense of above 'Exceptional items' amounting to Rs. 14.80 million for the quarter and year ended December 31, 2016, is included in the 'Current tax' in the financial results for the relevant period.

- 4 During the year ended December 31, 2017, the current tax includes Rs. 3.69 million pertaining to earlier period.
- 5 During the year ended December 31, 2016, the Company had issued Public Announcement dated September 15, 2016, for buy-back of equity shares of face value of Re. 1/- each from its existing shareholders as on the record date September 30, 2016 on a proportionate basis through "Tender Offer" route in accordance with the provisions contained in the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998 and the Companies Act, 2013 at a price of Rs. 65/- per equity share, payable in cash for a total consideration not exceeding Rs. 195 million. Under the Buy-back offer, the Company had bought back 3 million equity shares for an aggregate amount of Rs. 195 million by utilising the Securities Premium Account to the extent of Rs. 192 million and General Reserve to the extent of Rs. 3 million. The Capital Redemption Reserve was created out of General Reserve for Rs. 3 million being the nominal value of equity shares bought back in terms of Section 68 of the Companies Act, 2013. The aforesaid buy-back was completed on November 29, 2016.
- 6 During the year ended December 31, 2017, the Company has issued 82,500 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 Figures for the quarter ended December 31, 2017 and December 31, 2016 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.
- 8 Refer Annexure A for the standalone Balance Sheet.
- 9 Refer Annexure B for segment wise standalone revenue, results, assets and liabilities.
- 10 Previous period's / year's figures have been regrouped / reclassified wherever applicable, to the extent possible, to conform to the current period / year presentation.

For and on behalf of the Board

Place : NOIDA
Date : February 09, 2018

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

R SYSTEMS INTERNATIONAL LIMITED
Segment Wise Standalone Revenue, Results , Assets and Liabilities

(Rs. in million)

S.No.	Particulars	Three Months Ended			Year Ended	
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016
		(Audited) Refer Note 7	(Audited)	(Audited) Refer Note 7	(Audited)	(Audited)
1	Segment revenue					
	- Information technology services	542.44	528.99	565.18	2,153.28	2,179.52
	- Business process outsourcing services	133.82	125.32	123.14	484.23	452.25
	Revenue from operations	676.26	654.31	688.32	2,637.51	2,631.77
2	Segment results before tax, interest and exceptional items					
	- Information technology services	98.94	71.84	119.40	308.75	516.36
	- Business process outsourcing services	9.68	18.43	12.07	40.20	48.84
	Total	108.62	90.27	131.47	348.95	565.20
	(i) Interest expense	0.61	(0.48)	(0.41)	(2.76)	(1.34)
	(ii) Interest income	20.55	13.50	19.25	59.27	56.57
	(iii) Other unallocable income	1.60	1.60	1.60	6.40	6.40
	(iv) Exceptional Items (refer note 3)	-	-	46.35	-	46.35
	(v) Other unallocable expenses	(10.84)	(14.34)	(14.34)	(55.02)	(59.42)
	Profit before tax	120.54	90.55	183.92	356.84	613.76
3	Capital employed					
a	Segment assets					
	- Information technology services	865.55	811.46	808.21	865.55	808.21
	- Business process outsourcing services	229.46	219.07	187.69	229.46	187.69
	- Inter segment assets elimination	(74.75)	(85.86)	(31.68)	(74.75)	(31.68)
	- Unallocated corporate assets	2,041.92	1,996.76	1,756.31	2,041.92	1,756.31
	Total segment assets (A)	3,062.18	2,941.43	2,720.53	3,062.18	2,720.53
b	Segment liabilities					
	- Information technology services	588.23	561.11	444.21	588.23	444.21
	- Business process outsourcing services	54.61	53.55	49.87	54.61	49.87
	- Inter segment liabilities elimination	(74.75)	(85.86)	(31.68)	(74.75)	(31.68)
	- Unallocated corporate liabilities	48.20	54.55	54.68	48.20	54.68
	Total segment liabilities (B)	616.29	583.35	517.08	616.29	517.08
	Capital employed (A- B)	2,445.89	2,358.08	2,203.45	2,445.89	2,203.45

Annexure A R SYSTEMS INTERNATIONAL LIMITED Standalone Balance Sheet as at December 31, 2017		
(Rs. in million)		
Particulars	As at 31.12.2017 (Audited)	As at 31.12.2016 (Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	123.21	123.13
(b) Reserves and surplus	2,322.68	2,080.32
	2,445.89	2,203.45
2 Non-current liabilities		
(a) Long-term borrowings	15.85	19.15
(b) Other long-term liabilities	2.23	10.30
(c) Long-term provisions	91.18	89.42
	109.26	118.87
3 Current liabilities		
(a) Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises	150.58	157.73
(b) Other current liabilities	234.16	120.00
(c) Short-term provisions	122.29	120.48
	507.03	398.21
TOTAL	3,062.18	2,720.53
B ASSETS		
1 Non-current assets		
(a) Fixed assets		
Tangible assets	258.45	246.39
Intangible assets	4.44	5.42
Capital work in progress	-	26.29
(b) Non-current investments	1,054.58	1,126.89
(c) Deferred tax assets (net)	52.99	43.66
(d) Long-term loans and advances	47.21	71.61
(e) Other non-current assets	46.59	53.29
	1,464.26	1,573.55
2 Current assets		
(a) Current investments	135.57	87.57
(b) Trade receivables	569.28	500.84
(c) Cash and cash equivalents	730.35	402.08
(d) Short-term loans and advances	106.52	90.18
(e) Other current assets	56.20	66.31
	1,597.92	1,146.98
TOTAL	3,062.18	2,720.53

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF R SYSTEMS INTERNATIONAL LIMITED

1. We have audited the accompanying Statement of Standalone Financial Results of **R SYSTEMS INTERNATIONAL LIMITED** ("the Company"), for the quarter and year ended December 31, 2017 ("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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone financial statements which has been prepared in accordance with the Accounting Standards 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 an opinion on the Statement based on our audit of such standalone financial statements.
3. We conducted our audit in accordance with the Standards on 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 reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement 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 the Management, as well as evaluating the overall presentation of the Statement.

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

4. 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
 - b. gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the quarter and year ended December 31, 2017.

5. The Statement includes the results for the Quarter ended December 31, 2017 being the balancing figure between audited figures in respect of the full financial year and the audited year to date figures up to the third quarter of the current financial year.

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

Noida
February 09, 2018

RASHIM TANDON
Partner
(Membership No. 095540)

R SYSTEMS INTERNATIONAL LIMITED

CIN : L74899DL1993PLC053579

Registered Office : B - 104A, Greater Kailash - I, New Delhi - 110 048

Tel : +91 120 4303500; Fax : +91 120 2587123

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

Statement of Consolidated Audited Results for the Year ended December 31, 2017

(Rs. in million, except per share data)

S.No.	Particulars	Three Months Ended			Year Ended	
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016
	(Refer notes)	(Audited) Refer note 8	(Unaudited)	(Audited) Refer note 8	(Audited)	(Audited)
1	Revenue					
(a)	Revenue from operations	1,555.23	1,448.91	1,534.02	5,926.36	5,882.37
(b)	Other income	49.95	15.60	53.53	152.49	127.07
	Total revenue	1,605.18	1,464.51	1,587.55	6,078.85	6,009.44
2	Expenses					
(a)	Employee benefits expense	1,076.82	1,037.89	990.98	4,160.83	3,797.89
(b)	Operational and other expenses	373.31	296.23	366.33	1,410.97	1,377.99
(c)	Depreciation and amortisation expense	30.78	30.07	28.94	119.67	115.12
(d)	Finance costs	1.82	2.81	1.68	10.87	7.92
	Total expenses	1,482.73	1,367.00	1,387.93	5,702.34	5,298.92
3	Profit before tax and exceptional items	122.45	97.51	199.62	376.51	710.52
4	Exceptional items (refer note 3)	-	-	46.35	-	46.35
5	Profit before tax	122.45	97.51	245.97	376.51	756.87
6	Tax expense					
(a)	Current tax [refer note 3(c) and 4]	38.84	30.23	73.75	143.82	244.03
(b)	MAT credit (related to earlier years)	-	-	(15.13)	-	(15.13)
(c)	Deferred tax charge / (credit)	2.37	2.97	1.37	(12.12)	(8.91)
	Total tax expense	41.21	33.20	59.99	131.70	219.99
7	Net profit for the period / year	81.24	64.31	185.98	244.81	536.88
8	Earnings per share (Face value of Re. 1/- each) (not annualised)					
(a)	Basic	0.66	0.52	1.48	1.98	4.24
(b)	Diluted	0.66	0.52	1.48	1.98	4.24

See accompanying notes to the financial results

Notes:

- 1 The results for the quarter and year ended December 31, 2017 were reviewed by the Audit Committee and have been approved by the Board of Directors at its meeting held on February 09, 2018.
- 2 An audit has been completed by the Statutory Auditors for the year ended December 31, 2017. There is no qualification in the Auditors' Report on these financial results.
The figures for the year ended December 31, 2016 were audited by erstwhile statutory auditor, M/s S.R.Batlboi & Associates LLP, Chartered Accountants.
- 3 'Exceptional items':
(a) On July 11, 2014, the Company had incorporated a wholly owned subsidiary in India, namely, R Systems Products & Technologies Limited (which was later converted into R Systems Products & Technologies Private Limited ("RSPTPL") on May 28, 2015). The shareholders of the Company by passing special resolution through postal ballot on September 23, 2014 had accorded necessary approval for transfer of the Company's Indus Business Unit operated out of Pune and Chennai to RSPTPL. The Company had entered into 'Business Transfer Agreement' (BTA) with RSPTPL on June 27, 2015 for the aforesaid transfer on a going concern basis by way of slump sale, for consideration of Rs. 783.90 million to be discharged by RSPTPL through issuance of 60,000,003 equity shares of Re. 1/- each at a premium of Rs. 6.227333 per share and 35,026 compulsorily redeemable debentures of Rs. 10,000 each to be redeemed over a period of 4 years, on the terms and conditions agreed in BTA and Debenture Subscription Agreement.
The Company had also entered into 'Share Purchase Agreement' (SPA) with BD Capital Partners Ltd. ("BDC"), a Mauritius based company on June 27, 2015 to sell 93% of its equity share in RSPTPL to BDC for a consideration of Rs. 443.17 million (USD 7 million). The closing (as defined in the agreements) under the BTA and SPA occurred on July 07, 2015. The name of RSPTPL was changed to Indus Software Technologies Private Limited (ISPTPL) w.e.f August 19, 2015.
Subject to the satisfaction of certain conditions, BDC had also agreed to purchase the balance 7% equity shares for a consideration up to USD 1 million. During the year ended December 31, 2016, the Company had received the consideration for the sale of balance 7% share in ISPTPL. The gain on sale of aforesaid equity share amounting to Rs. 37.18 million is disclosed as 'Exceptional items' in the financial results for the quarter and year ended December 31, 2016.

(b) The Company had realised additional amount of Rs. 9.17 million towards the sale of Indus Business unit and disclosed as 'Exceptional items' in the financial results for the quarter and year ended December 31, 2016.

(c) The consequent tax expense of above 'Exceptional items' amounting to Rs. 14.80 million for the quarter and year ended December 31, 2016, is included in the 'Current tax' in the financial results for the relevant period.
- 4 During the year ended December 31, 2017, the current tax includes provision of Rs. 7.46 million pertaining to earlier period.
- 5 On April 30, 2015, R Systems (Singapore) Pte. Limited, a wholly owned subsidiary of the Company, has acquired 100% share of IBIZ Consulting Pte. Ltd (Formerly known as IBIZCS Group Pte. Ltd), Singapore (IBIZ) for maximum consideration of SGD 7.50 million including the earn-outs over the next three years on fulfilment of certain conditions by the erstwhile shareholder of IBIZ. As at December 31, 2016, the management estimated the investment value at SGD 3.01 million and the goodwill arising on acquisition was SGD 3.71 million.
During period ended December 31, 2017, the management, basis the conditions specified in the Share Purchase Agreement and subsequent amendment thereof has re-assessed the aforesaid investment value at SGD 2.87 million (Rs. 137.13 million) which represents the consideration assessed as probable to be paid over the period and the goodwill arising on acquisition is SGD 3.58 million (Rs 171.01 million).
- 6 During the year ended December 31, 2016, the Company had issued Public Announcement dated September 15, 2016, for buy-back of equity shares of face value of Re. 1/- each from its existing shareholders as on the record date September 30, 2016 on a proportionate basis through "Tender Offer" route in accordance with the provisions contained in the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998 and the Companies Act, 2013 at a price of Rs. 65/- per equity share, payable in cash for a total consideration not exceeding Rs. 195 million. Under the Buy-back offer, the Company had bought back 3 million equity shares for an aggregate amount of Rs. 195 million by utilising the Securities Premium Account to the extent of Rs. 192 million and General Reserve to the extent of Rs. 3 million. The Capital Redemption Reserve was created out of General Reserve for Rs. 3 million being the nominal value of equity shares bought back in terms of Section 68 of the Companies Act, 2013. The aforesaid buy-back was completed on November 29, 2016.
- 7 During the year ended December 31, 2017, the Company has issued 82,500 equity shares of Re. 1/- each pursuant to exercise of employee stock options under the R Systems International Limited Employee Stock Option Scheme 2007.
- 8 Figures for the quarter ended December 31, 2017 and December 31, 2016 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 Refer Annexure A for the consolidated balance sheet.
- 10 Refer Annexure B for segment wise consolidated revenue, results, assets and liabilities.
- 11 Previous period's / year's figures have been regrouped / reclassified wherever applicable, to the extent possible, to conform to the current period / year presentation.

For and on behalf of the Board

Place : NOIDA
Date : February 09, 2018

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

R SYSTEMS INTERNATIONAL LIMITED
Consolidated Balance sheet as at December 31, 2017

(Rs. in million)		
Particulars	As at 31.12.2017 (Audited)	As at 31.12.2016 (Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	123.21	123.13
(b) Reserves and surplus	2,909.92	2,656.60
	3,033.13	2,779.73
2 Minority interest	-	-
3 Non-current liabilities		
(a) Long-term borrowings	15.85	19.15
(b) Deferred tax liabilities (net)	0.26	-
(c) Other long-term liabilities	2.52	54.88
(d) Long-term provisions	91.18	89.42
	109.81	163.45
4 Current liabilities		
(a) Trade payables		
- Total outstanding dues of micro enterprises and small enterprises		
- Total outstanding dues of creditors other than micro enterprises and small enterprises	461.45	438.94
(b) Other current liabilities	447.53	272.59
(c) Short-term provisions	186.85	174.90
	1,095.83	886.43
TOTAL	4,238.77	3,829.61
B ASSETS		
1 Non-current assets		
(a) Fixed assets		
Tangible assets	300.39	289.52
Intangible assets	17.03	32.13
Capital work in progress	0.58	26.29
(b) Goodwill on consolidation	467.60	452.21
(c) Non-current investments	112.36	201.40
(d) Deferred tax assets (net)	58.92	46.14
(e) Long-term loans and advances	72.09	89.11
(f) Other non-current assets	60.20	61.58
	1,089.17	1,198.38
2 Current assets		
(a) Current investments	135.57	87.57
(b) Trade receivables	1,208.07	1,082.22
(c) Cash and cash equivalents	1,500.66	1,143.24
(d) Short-term loans and advances	147.35	151.58
(e) Other current assets	157.95	166.62
	3,149.60	2,631.23
TOTAL	4,238.77	3,829.61

R SYSTEMS INTERNATIONAL LIMITED
Segment Wise Consolidated Revenue, Results, Assets and Liabilities

Annexure B

(Rs. in million)						
S.No.	Particulars	Three Months Ended			Year Ended	
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016
		(Audited) Refer note 8	(Unaudited)	(Audited) Refer note 8	(Audited)	(Audited)
1	Segment revenue					
	- Information technology services	1,426.86	1,328.45	1,415.67	5,461.68	5,449.12
	- Business process outsourcing services	133.82	125.32	123.14	484.23	452.25
	Total	1,560.68	1,453.77	1,538.81	5,945.91	5,901.37
	Less: Elimination of intersegment sales	5.45	4.86	4.79	19.55	19.00
	Revenue from operations	1,555.23	1,448.91	1,534.02	5,926.36	5,882.37
2	Segment results before tax, interest and exceptional items					
	- Information technology services	106.30	81.03	191.53	340.78	677.48
	- Business process outsourcing services	9.68	18.43	12.07	40.20	48.84
	Total	115.98	99.46	203.60	380.98	726.32
	(i) Interest expense	0.40	(0.53)	(0.41)	(3.08)	(1.36)
	(ii) Interest income	20.93	13.57	19.31	59.84	56.81
	(iii) Other unallocable income	1.60	1.60	1.60	6.40	6.40
	(iv) Exceptional Items (refer note 3)	-	-	46.35	-	46.35
	(v) Other unallocable expenses	(16.46)	(16.59)	(24.48)	(67.63)	(77.65)
	Profit before tax	122.45	97.51	245.97	376.51	756.87
3	Capital employed					
a	Segment assets					
	- Information technology services	2,124.99	2,199.22	2,202.72	2,124.99	2,202.72
	- Business process outsourcing services	376.25	365.86	334.48	376.25	334.48
	- Inter segment assets elimination	(78.54)	(87.71)	(34.87)	(78.54)	(34.87)
	- Unallocated corporate assets	1,816.07	1,594.09	1,327.28	1,816.07	1,327.28
	Total segment assets (A)	4,238.77	4,071.46	3,829.61	4,238.77	3,829.61
b	Segment liabilities					
	- Information technology services	1,124.42	1,017.97	894.44	1,124.42	900.84
	- Business process outsourcing services	54.61	53.55	49.87	54.61	49.87
	- Inter segment liabilities elimination	(78.54)	(87.71)	(34.87)	(78.54)	(34.87)
	- Unallocated corporate liabilities	105.15	114.69	140.44	105.15	134.04
	Total segment liabilities (B)	1,205.64	1,098.50	1,049.88	1,205.64	1,049.88
	Capital employed (A- B)	3,033.13	2,972.96	2,779.73	3,033.13	2,779.73

**INDEPENDENT AUDITOR'S AUDIT REPORT
TO THE BOARD OF DIRECTORS OF
R SYSTEMS INTERNATIONAL LIMITED**

1. We have audited the accompanying Statement of Consolidated Financial Results of **R SYSTEMS INTERNATIONAL LIMITED** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the year ended December 31, 2017 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been compiled from the related consolidated financial statements which is in accordance with the Accounting Standards 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 an opinion on the Statement based on our audit of such consolidated financial statements.
2. We conducted our audit in accordance with the Standards on 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 reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Holding Company's preparation and fair presentation of the Statement 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 Holding 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 the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us and the audit evidence obtained by other auditors in terms of their reports referred to in paragraph 4 below, is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements and the other financial information of subsidiaries referred to in paragraphs 4 below, the Statement:

- a. includes the results of the following entities:

- (i) R Systems International Limited (the Holding Company)

- (ii) R Systems, Inc. (wholly owned subsidiary of the Holding Company)
 - (iii) R Systems Technologies Limited (wholly owned subsidiary of the Holding Company)
 - (iv) RSYS Technologies Ltd. (wholly owned subsidiary of the Holding Company)
 - (v) Computaris International Limited ("CIL") (wholly owned subsidiary of the Holding Company) and results of the following wholly owned subsidiaries of CIL:
 - i. ICS Computaris International Srl
 - ii. Computaris Malaysia Sdn. Bhd.
 - iii. Computaris Polska sp z o.o.
 - iv. Computaris Romania SRL
 - v. Computaris USA, Inc.
 - vi. Computaris Philippines Pte. Ltd. Inc.
 - (vi) R Systems (Singapore) Pte Limited ("RSS") (wholly owned subsidiary of the Holding Company) and results of its subsidiaries :
 - i. IBIZ Consulting Pte. Ltd. ("IBIZCS") (formerly known as IBIZCS Group Pte Limited) (wholly owned subsidiary of RSS) and results of the wholly owned subsidiaries of IBIZCS:
 - IBIZ Consulting Services Pte Ltd.
 - IBIZ Consulting Services Sdn. Bhd.
 - PT. IBIZCS Indonesia
 - IBIZ Consulting Services India Private Limited
 - IBIZ Consulting Services Limited ("IBIZ HK") and results of the wholly owned subsidiary of IBIZ HK:
 - IBIZ Consulting Services Shanghai Co., Ltd
 - (vii) ECnet Limited ("ECNET") (subsidiary of the Holding Company) and results of the wholly owned subsidiaries of ECNET:
 - i. ECnet (M) Sdn Bhd
 - ii. ECnet, Inc.
 - iii. ECnet (Hong Kong) Ltd.
 - iv. ECnet Systems (Thailand) Co. Ltd.
 - v. ECnet Kabushiki Kaisha
 - vi. ECnet (Shanghai) Co. Ltd.
- b. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
- c. gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Group for the year ended December 31, 2017.
4. We did not audit the financial information of 23 out of 25 subsidiaries included in the consolidated financial results, whose financial information reflect total assets of Rs. 1,134.63 Million as at December 31, 2017, total revenues of Rs. 2,219.12 Million for the year ended December 31, 2017 and total loss after tax of Rs. 24.60 Million for the year ended on that date, as considered in the consolidated financial results. These financial statements has been audited by other auditors whose reports have been furnished to us by the Management and our opinion 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.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of other auditors.

5. The financial results of 24 subsidiaries have been prepared under generally accepted auditing standards applicable in their respective countries. The Holding Company's Management has converted the financials information of these subsidiaries, from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited the adjustments that were applied to prepare the consolidated financial results for the year ended December 31, 2017 made by the Holding Company'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 opinion on the Statement is not modified in respect of this matter.

6. The Statement includes the results for the Quarter ended December 31, 2017 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **DELOITTE HASKINS & SELLS LLP**

Chartered Accountants

(Firm's Registration No. 117366W/W-100018)

Noida
February 09, 2018

RASHIM TANDON

Partner

(Membership No. 095540)

REF: SECT/02/2018/02

FEBRUARY 09, 2018

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

SUB: DECLARATION IN RESPECT OF UNMODIFIED OPINION ON AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED ON DECEMBER 31, 2017 UNDER SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

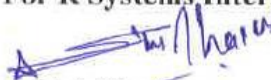
This is with reference to the SEBI Circular CIR/CFD/CMD/56/2016 dated May 27, 2016, SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”) and Uniform Listing Agreement entered into by R Systems International Limited (the “Company”). We hereby declare that the Statutory Auditors of the Company i.e. M/s. Deloitte Haskins & Sells LLP, Chartered Accountants, (FRN - 117366W/W-100018), have issued an unmodified Audit Report on Standalone and Consolidated Financial Statements of the Company for the year ended on December 31, 2017.

This is for your information and record.

Thanking you.

Yours faithfully,

For R Systems International Limited



Ashish Thakur

(Company Secretary & Compliance Officer)



YOUR **DIGITAL** **TRANSFORMATION** PARTNER



R Systems Announces Results for Financial Year 2017

FY 2017 Revenue: Rs. 592 Crores and EBITDA: Rs. 35 Crores
YoY Revenue Growth 4% in USD Term
Strong Financial Position with Cash Balances of Rs 160 Crores

Noida, India – February 09, 2018

Highlights

Consolidated results for the FY ended December 31, 2017

- Consolidated revenue for FY 2017 was Rs. 592.64 crores (US\$ 91.01 mn.) as against Rs. 588.24 crores (US\$ 87.55 mn.) in FY 2016; YoY increase 0.75% (3.96 % in US\$).
- Earnings before interest, depreciation, taxes and allowances (“EBITDA”) for FY 2017 was Rs. 34.97 crores (US\$ 5.37 mn.) i.e. 5.9% of revenue, as against Rs. 71.13 crores (US\$ 10.58 mn.) in FY 2016 i.e. 12.1% of revenue.
- Net profit after taxes for FY 2017 was Rs. 24.48 crores (US\$ 3.76 mn) as against Rs. 53.69 crores (US\$ 7.99 mn) in FY 2016. Excluding exceptional items, the Net profit after tax for FY 2016 was Rs. 50.53 crores (US\$ 7.52 mn).

Consolidated results for the quarter ended December 31, 2017

- Consolidated revenue from operations for Q4 2017 was Rs. 155.52 crores (US\$ 24.01 mn) compared to Rs. 153.40 crores (US\$ 22.75 mn) in Q4 2016 and Rs. 144.89 crores (US\$ 22.53 mn) in Q3 2017. QoQ increase 7.34% (6.57 % in US\$).
- EBITDA for Q4 2017 was Rs. 10.34 crores (US\$ 1.60 mn) compared to Rs. 19.69 crores (US\$ 2.92 mn) in Q4 2016 and Rs. 11.32 crores (US\$ 1.75 mn) in Q3 2017.
- Net profit after taxes for Q4 2017 was Rs. 8.12 crores (US\$ 1.25 mn) compared to Rs. 18.60 crores (US\$ 2.76 mn) in Q4 2016 and Rs. 6.43 crores (US\$ 0.99 mn) in Q3, 2017.

Others

- 16 key wins during the year ended December 31, 2017.
- Total associates as on December 31, 2017 were 2,353 compared to 2,319 at the end of December 31, 2016.

Mr. Rekhi Singh, Managing Director emphasized, “ Year 2017 was a year in which we continued to navigate our customers to build scalable software products using digital technologies like cloud, analytics, mobility, IoT etc. to simplify their processes and offer enhanced value propositions.

The Company reported revenue of Rs. 592 crores with EBITDA of Rs. 35 crores. Our margins were impacted due to strengthening of the INR, delay in execution of certain projects, investment in new technologies and sales activities. We are committed to improve our margins by delivering profitable growth with discipline in execution”

Mr. Rekhi added, “We have a strong balance sheet with constant cash generation to scale investment in digital technologies for profitable future growth. Year 2018 looks promising for the Company backed by strong sales funnel.”

Mr. Avirag Jain CTO, said, “During 2017, we served 21 million dollar plus accounts including 4 accounts contributing dollar three million plus revenues. Our digital investment has paid off encouragingly in terms of bringing innovation and value to the clients.”

He added “Our utilization during last year was impacted by ramp up costs for new customers and delay in execution of certain projects. However, we have taken necessary remedial measures to enhance operational efficiency.”

Key Operational Highlights

Established in 1993, R Systems is a leading global provider of IT and ITeS services and solutions. Product engineering continues to be an integral part of R Systems DNA. R Systems continuously endeavors to enhance customer experience right from the idea creation, product development, and product maintenance & support through integrated product lifecycle management (iPLM) services. The iPLM engagements are backed with strong engineering capabilities, facilitating the shift from a mere functional perspective to a holistic business process perspective of entire product life cycle. We partner with ISVs and businesses to create futuristic products using next-gen technologies.

R Systems leverage comprehensive range of ITeS services to a wide spectrum of clients for improving their organizational efficiencies. The key ITeS services include customer care, technical support, analytics services, and revenue and claims management. These are delivered in multiple languages through our global delivery model.

ECnet® addresses supply chain, warehousing and inventory management. ECnet also operates as Infor Gold-certified channel partner for reselling and implementing several enterprise solutions, including enterprise resource planning, warehouse management, corporate performance management, business intelligence etc. ECnet has also partnered with JDA to offer category management solution suite to retail customers. Headquartered in Singapore, ECnet’s footprint spread across Malaysia, Thailand, China and Japan.

IBIZ is Microsoft Gold-certified partner and is specialized in deploying Microsoft business management solution suites, including enterprise resource planning, customer relationship management, point of sales, mobility, business intelligence and portals. IBIZ operates across Singapore, Malaysia, China, Indonesia, Hong Kong and India.

Our services and solutions span over five major verticals including Telecom & Digital Media, Banking & Finance, Healthcare, Manufacturing & Logistics, and Retail & E-commerce.



As a trusted digital transformation partner, we help organizations to embrace digitalization towards greater efficiency and streamlined operations. We have also expanded our capabilities horizontally with Analytics, Mobility, IoT and Cloud across the key verticals.

The brief of key wins during the quarter is listed below:

A USA based leading healthcare company providing specialized care and clinical services has engaged R Systems to provide business intelligence services and also help them for their internal documentation of various databases to enhance their productivity.

A leading global provider of customer experience management software has engaged R Systems to provide customer interaction analytics services by analyzing historical trends and predicting future outcomes.

IT arm of one of the biggest retailers in the world that delivers innovations in the field of online, mobile and app based shopping has engaged R Systems to provide software consultancy services to enhance the efficiency of their existing supply chain mechanism.

A Singapore based leading engineering Company has engaged IBIZ to implement Microsoft Dynamics ERP to automate their field and back end operations.

A leading distributor of electronic components having headquartered in Singapore has mandated IBIZ to roll out Microsoft Dynamics ERP system for its operations in Singapore. The system will integrate various business processes to deliver financial visibility and operational excellence.

Liquidity and Shareholder Funds

Cash and bank balances, including bank deposits and liquid funds as at December 31, 2017, were Rs. 160.72 crores compared to Rs. 119.97 crores as at December 31, 2016 and Rs. 151.81 crores as at September 30, 2017. Total shareholder funds as at December 31, 2017 were Rs. 303.31 crores compared to Rs. 277.97 crores as at December 31, 2016 and Rs. 297.29 crores as at September 30, 2017.

Financial Performance

Consolidated Profit & Loss Statement for the Quarter Ended December 31, 2017

(As per Indian GAAP)

(Figures in mn, except per share data)

Sr. No.	Particulars	Quarter Ended December 31,		Quarter Ended September 30, 2017
		2017	2016	
1	Revenue			
1.1	Revenue from operations	1,555.23	1,534.02	1,448.91
1.2	Other income	49.95	53.53	15.60
	Total revenue	1,605.18	1,587.55	1,464.51
2	Expenditure			
2.1	Employee benefits expense	1,076.82	990.98	1,037.89
2.2	Operational and other expenses	373.31	366.33	296.23
2.3	Depreciation and amortisation expense	30.78	28.94	30.07
2.4	Finance costs	1.82	1.68	2.81
	Total expenditure	1,482.73	1,387.93	1,367.00
3	Profit before tax and exceptional items	122.45	199.62	97.51
4	Exceptional items	-	46.35	-
5	Profit before tax	122.45	245.97	97.51
6	Provision for tax			
6.1	Current tax	38.84	73.75	30.23
6.2	MAT credit (related to earlier year)	-	(15.13)	-
6.2	Deferred tax charge / (credit)	2.37	1.37	2.97
	Total tax expense	41.21	59.99	33.20
7	Net profit after tax	81.24	185.98	64.31
8	Earnings per share (Face value of Re. 1/- each)			
8.1	Basic	0.66	1.48	0.52
8.2	Diluted	0.66	1.48	0.52

Financial Performance

Consolidated Profit & Loss Statement for Year Ended December 31, 2017 (As per Indian GAAP)

(Figures in mn, except per share data)

Sr. No.	Particulars	Year Ended December 31	
		2017	2016
1	Revenue		
1.1	Revenue from operations	5,926.36	5,882.37
1.2	Other income	152.49	127.07
	Total revenue	6,078.85	6,009.44
2	Expenditure		
2.1	Employee benefits expense	4,160.83	3,797.89
2.2	Operational and other expenses	1,410.97	1,377.99
2.3	Depreciation and amortisation expense	119.67	115.12
2.4	Finance costs	10.87	7.92
	Total expenditure	5,702.34	5,298.92
3	Profit before tax and exceptional items	376.51	710.52
4	Exceptional items	-	46.35
5	Profit before tax	376.51	756.87
6	Provision for tax		
6.1	Current tax	143.82	244.03
6.2	MAT credit (related to earlier year)	-	(15.13)
6.2	Deferred tax charge / (credit)	(12.12)	(8.91)
	Total tax expense	131.70	219.99
7	Net profit after tax	244.81	536.88
8	Earnings per share (Face value of Re. 1/- each)		
8.1	Basic	1.98	4.24
8.2	Diluted	1.98	4.24

Financial Performance

Consolidated Profit & Loss Statement (Un-audited) for the Quarter Ended December 31, 2017 **(Contribution Analysis Format; Basis Indian GAAP)**

Particulars	Q4 2017		Q4 2016		Q3 2017	
	INR	US\$	INR	US\$	INR	US\$
Revenues	1,555.23	24.01	1,534.02	22.75	1,448.91	22.53
Cost of revenues	1,076.61	16.62	998.17	14.80	1,016.13	15.80
Gross margin	478.62	7.39	535.85	7.95	432.78	6.73
SG & A	30.77%		34.93%		29.87%	
Expenses	375.19	5.79	339.00	5.03	319.58	4.98
	24.12%		22.10%		22.06%	
EBITDA	103.43	1.60	196.85	2.92	113.20	1.75
	6.65%		12.83%		7.81%	
Depreciation and amortization	30.78	0.48	28.94	0.42	30.07	0.47
Income from operations before exceptional items	72.65	1.12	167.91	2.50	83.13	1.28
Exceptional items	-	-	46.35	0.69	-	-
Income from operations	72.65	1.12	214.26	3.19	83.13	1.28
Interest expense	0.39	0.01	(0.41)	(0.01)	(0.53)	(0.01)
Other income (net)	49.41	0.76	32.12	0.47	14.91	0.24
Income before income tax	122.45	1.89	245.97	3.65	97.51	1.51
Income tax expense	41.21	0.64	59.99	0.89	33.20	0.52
Net earnings	81.24	1.25	185.98	2.76	64.31	0.99

Financial Performance

Consolidated Profit & Loss Statement (Un-audited) for the Year Ended December 31, 2017 **(Contribution Analysis Format; Basis Indian GAAP)**

(Figures in mn)

Particulars	Year 2017		Year 2016	
	INR	US\$	INR	US\$
Revenue	5,926.36	91.01	5,882.37	87.55
Cost of revenue	4,127.40	63.38	3,832.28	57.04
Gross margin	1,798.96	27.63	2,050.09	30.51
SG & A	30.36%		34.85%	
Expenses	1,449.31	22.26	1,338.79	19.93
	24.46%		22.76%	
EBITDA	349.65	5.37	711.30	10.58
	5.90%		12.09%	
Depreciation and amortization	119.67	1.84	115.12	1.71
Income from operations before exceptional items	229.98	3.53	596.18	8.87
Exceptional items	-		46.35	0.69
Income from operations	229.98	3.53	642.53	9.56
Interest expense	(3.08)	(0.05)	(1.36)	(0.02)
Other income (net)	149.61	2.30	115.70	1.72
Income before income tax	376.51	5.78	756.87	11.26
Income tax expense	131.70	2.02	219.99	3.27
Net earnings	244.81	3.76	536.88	7.99

Financial Performance

Consolidated Balance Sheet as at December 31, 2017 (As per Indian GAAP)

(Figures in mn)

Particulars	As at		
	Dec 31, 2017	Dec 31, 2016	Sep 30, 2017
EQUITY & LIABILITIES			
Shareholders' Funds			
Share capital	123.21	123.13	123.21
Reserves and Surplus	2,909.92	2,656.60	2,849.75
	3,033.13	2,779.73	2,972.96
Minority interest	-	-	-
Non-current liabilities			
Long-term borrowings	15.85	19.15	16.62
Deferred tax liabilities	0.26	-	0.34
Other long term liabilities	2.52	54.88	2.28
Long-term provisions	91.18	89.42	94.54
	109.81	163.45	113.78
Current liabilities			
Trade payables	461.45	438.94	409.58
Other current liabilities	447.53	272.59	385.31
Short-term provisions	186.85	174.90	189.83
	1,095.83	886.43	984.72
TOTAL	4,238.77	3,829.61	4,071.46
ASSETS			
Non-current assets			
Fixed assets	318.00	347.94	330.31
Goodwill on consolidation	467.60	452.21	470.93
Non-current investments	112.36	201.40	112.73
Deferred tax assets (net)	58.92	46.14	61.50
Long-term loans and advances	72.09	89.11	110.98
Other non-current assets	60.20	61.58	62.89
	1,089.17	1,198.38	1,149.34
Current assets			
Current Investment	135.57	87.57	135.57
Trade receivables	1,208.07	1,082.22	1,019.29
Cash and bank balance	1,500.66	1,143.24	1,408.52
Short-term loans and advances	147.35	151.58	161.31
Other current assets	157.95	166.62	197.43
	3,149.60	2,631.23	2,922.12
TOTAL	4,238.77	3,829.61	4,071.46

Consolidated Operational Data (Un-audited)

Profitability in Percentage	Quarter ended			Year ended	
	Dec 31, 17	Dec 31, 16	Sep 30, 17	Dec 31, 17	Dec 31, 16
Revenues	100.00	100.00	100.00	100.00	100.00
Gross margin	30.77	34.93	29.87	30.36	34.85
SG & A	24.12	22.10	22.06	24.46	22.76
EBITDA	6.65	12.83	7.81	5.90	12.09
EBT #	7.87	13.01	6.73	6.35	12.08
PAT #	5.22	10.07	4.44	4.13	8.59

excluding exceptional profit for Q4 2016 & Year 2016

Revenue from Top 10 Clients	Quarter ended			Year ended	
	Dec 31, 17	Dec 31, 16	Sep 30, 17	Dec 31, 17	Dec 31, 16
Top 10 Clients	33.41%	32.98%	34.60%	34.04%	32.56%
Top 5 Clients	21.84%	21.28%	22.43%	22.15%	20.83%
Top 3 Clients	15.57%	14.80%	16.16%	15.51%	14.63%
Largest Client	5.96%	6.84%	6.35%	5.99%	6.67%

Revenues by Geographies	Quarter ended			Year ended	
	Dec 31, 17	Dec 31, 16	Sep 30, 17	Dec 31, 17	Dec 31, 16
USA	54.88%	57.47%	55.73%	56.12%	59.17%
Europe	18.74%	18.55%	20.10%	19.42%	17.98%
SEAC (South East Asia)	23.30%	19.70%	19.27%	20.21%	17.68%
India	2.02%	1.32%	1.91%	1.74%	1.61%
Others	1.06%	2.96%	2.99%	2.51%	3.56%
Total	100.00%	100.00%	100.00%	100.00%	100.00%

Utilization (excluding trainees)	Quarter ended		
	Dec 31, 17	Dec 31, 16	Sep 30, 17
Onsite	98.00%	96.65%	98.20%
Offshore	76.45%	75.72%	72.36%
Blended	79.26%	78.57%	75.70%

Utilization (including trainees)	Quarter ended		
	Dec 31, 17	Dec 31, 16	Sep 30, 17
Onsite	98.00%	96.65%	98.20%
Offshore	73.93%	70.90%	70.28%
Blended	76.98%	74.21%	73.80%

Consolidated Operational Data (Un-audited)

Human resources	As at		
	Dec 31, 17	Dec 31, 16	Sep 30, 17
Technical	1,994	1,974	2,011
Software services			
Onsite	291	269	274
Offshore	1,203	1,205	1,235
BPO			
Offshore	438	400	444
Trainees	62	100	58
Support	359	345	352
Total count	2,353	2,319	2,363

(Rs. in mn, except DSO)

Key Balance Sheet Data	As At		
	Dec 31, 17	Dec 31, 16	Sep 30, 17
Receivable	1,208.07	1,082.22	1,019.29
Receivable in days (“DSO”)	46	49	49
Total cash and bank balance*	1,607.21	1,199.70	1,518.14
Fixed assets	318.00	347.94	330.31
Shareholders’ funds	3,033.13	2,779.73	2,972.96

*Including investments in liquid funds and fixed deposits with banks

Development/Service Centres Location	As on Dec 31, 2017	
	Covered areas in sq ft.	No. of seats
India		
Noida	93,679	1,792
Chennai	5,905	65
	99,584	1,857
USA		
Sacramento, CA	9,500	60
South East Asia		
Singapore	8,054	91
Malaysia	6,434	47
Thailand	592	6
Indonesia	1,109	12
	16,189	156
Europe		
Romania	19,795	184
Poland	8,141	65
Moldova	3,398	51
	31,334	300
Total	156,607	2,373



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 / year's figures have been regrouped / reclassified 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 fifteen development and service centres to serve customers in USA, 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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Extract of Standalone and Consolidated Financial Results for the Quarter and Year Ended December 31, 2017

(Rs. in million, except per share data)										
Particulars	Standalone Financial Results					Consolidated Financial Results				
	Three Months Ended			Year Ended		Three Months Ended			Year Ended	
	31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016
(Refer Notes)	(Audited) Refer Note 3	(Audited)	(Audited) Refer Note 3	(Audited)	(Audited)	(Audited) Refer note 4	(Unaudited)	(Audited) Refer note 4	(Audited)	(Audited)
Revenue from operations	676.26	654.31	688.32	2,637.51	2,631.77	1,555.23	1,448.91	1,534.02	5,926.36	5,882.37
Net profit before tax for the period/year*	120.54	90.55	183.92	356.84	613.76	122.45	97.51	245.97	376.51	756.87
Net profit after tax for the period/year*	87.31	62.76	135.14	238.83	412.14	81.24	64.31	185.98	244.81	536.88
Paid - up equity share capital (Face value Re. 1/- each)	123.21	123.21	123.13	123.21	123.13	123.21	123.21	123.13	123.21	123.13
Reserves excluding Revaluation Reserves as at December 31, 2017 and December 31, 2016				2,322.68	2,080.32				2,909.92	2,656.60
Earnings per share (Face value of Re. 1/- each) (not annualised)*										
Basic	0.70	0.51	1.07	1.93	3.26	0.66	0.52	1.48	1.98	4.24
Diluted	0.70	0.51	1.07	1.93	3.25	0.66	0.52	1.48	1.98	4.24

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

Notes:

- The above financial results for the quarter and year ended December 31, 2017 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 09, 2018.
- The above is an extract of the detailed format of Quarterly and Year to date Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016. The full format of the Quarterly and Year to date 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.
- Figures for the quarter ended December 31, 2017 and December 31, 2016 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.
- Figures for the quarter ended December 31, 2017 and December 31, 2016 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.

For and on behalf of the Board

Place : NOIDA
Date : February 09, 2018

Sd/-
Lt. Gen. Baldev Singh (Retd.)
[President & Senior Executive Director]
[DIN: 00006966]