

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

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

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

KIND ATTN : MR. HARI K / MR. ANEESH KUMAR

REF: SECT/02/2017/02

FEBRUARY 10, 2017

To,
The Managing Director,
National Stock Exchange of India Limited,
Exchange Plaza,
Bandra Kurla Complex,
Bandra - (E),
Mumbai - 400 051

Dear Sir,

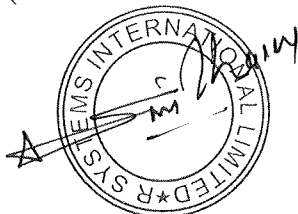
SUB: CORPORATE DISCLOSURE UNDER SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 FOR BUSINESS APPROVED AT THE BOARD MEETING

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 10, 2017 commenced at 11:00 A.M. and concluded at 01:18 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, 2016 (refer Note 06 of the Standalone Financial Results).
2. Approved the audited consolidated financial results of the Company for the quarter and financial year ended December 31, 2016 (refer Note 8 of the Consolidated Financial Results).
3. Approved the appointment of Mr. Jitender Singh, Practicing Company Secretary, Mem. No. A33610 & C.P. No. 12463 as Secretarial Auditor 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, 2016.

Please find attached herewith the following:

1. Audited standalone financial results for the quarter and financial year ended December 31, 2016 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 06 of the Standalone Financial Results).



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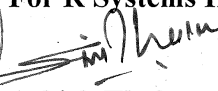
2. Audited consolidated financial results for the quarter and financial year ended December 31, 2016 in the format prescribed under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 along with the report of the auditors thereon (refer Note 8 of the Consolidated 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, 2016 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, 2016.
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 Results for the Quarter and Year Ended December 31, 2016

(Rs. in lakhs, except per share data)						
S.No.	Particulars	Three Months Ended			Year Ended	
		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015
	(Refer notes)	(Audited) Refer Note 6	(Audited)	(Audited) Refer Note 6	(Audited)	(Audited)
1	Income from operations					
(a)	Income from operations	6,883.18	6,546.78	6,152.67	26,317.69	28,925.98
(b)	Other operating income	161.35	287.42	128.01	606.95	453.04
	Total income from operations	7,044.53	6,834.20	6,280.68	26,924.64	29,379.02
2	Expenses					
(a)	Employee benefits expense	4,549.23	4,216.98	3,843.46	16,631.78	17,346.10
(b)	Depreciation and amortisation expense	172.00	182.03	181.27	693.03	958.12
(c)	Travelling and conveyance	305.25	345.70	435.97	1,451.65	2,386.40
(d)	Communication costs	141.04	140.65	114.85	538.36	554.88
(e)	Legal and professional expenses (including subcontract expenses)	193.62	149.72	199.88	582.18	860.53
(f)	Provision for doubtful debts and advances (net)	-	-	6.17	-	23.89
(g)	Other expenses	508.44	485.62	538.81	1,946.45	2,416.77
	Total expenses	5,869.58	5,520.70	5,320.41	21,843.45	24,546.69
3	Profit from operations before other income, finance costs and exceptional items (1-2)	1,174.95	1,313.50	960.27	5,081.19	4,832.33
4	Other income	208.45	143.55	120.02	629.72	509.31
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	1,383.40	1,457.05	1,080.29	5,710.91	5,341.64
6	Finance costs	7.70	15.43	16.27	36.84	42.76
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	1,375.70	1,441.62	1,064.02	5,674.07	5,298.88
8	Exceptional items (refer note 3)	463.47	-	836.39	463.47	6,480.74
9	Profit from ordinary activities before tax (7+8)	1,839.17	1,441.62	1,900.41	6,137.54	11,779.62
10	Tax expense					
	Current tax [refer note 3 (f)]	635.56	521.50	(352.34)	2,249.44	2,628.20
	MAT credit (related to earlier years)	(151.27)	-	-	(151.27)	-
	Deferred tax charge / (credit)	3.45	(8.92)	103.30	(82.01)	87.02
	Total tax expense	487.74	512.58	(249.04)	2,016.16	2,715.22
11	Net profit from ordinary activities after tax (9-10)	1,351.43	929.04	2,149.45	4,121.38	9,064.40
12	Extraordinary items (net of tax expense)	-	-	-	-	-
13	Net profit for the period / year (11-12)	1,351.43	929.04	2,149.45	4,121.38	9,064.40
14	Paid - up equity share capital (Face value Re. 1/- each) (refer note 4)	1,231.31	1,261.31	1,261.31	1,231.31	1,261.31
15	Reserves excluding Revaluation Reserves as at December 31, 2016 and December 31, 2015				20,803.21	18,575.93
16.i	Earnings per share before extraordinary items (Face value of Re. 1/- each) (not annualised)					
(a)	Basic	1.07	0.73	1.69	3.26	7.14
(b)	Diluted	1.07	0.73	1.69	3.25	7.14
16.ii	Earnings per share after extraordinary items (Face value of Re. 1/- each) (not annualised)					
(a)	Basic	1.07	0.73	1.69	3.26	7.14
(b)	Diluted	1.07	0.73	1.69	3.25	7.14

See accompanying notes to the financial results.

S.R. Batliboi & Associates LLP, Gurgaon

for Identification

For R Systems International Limited

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

CERTIFIED TRUE COPY

For R Systems International Ltd.

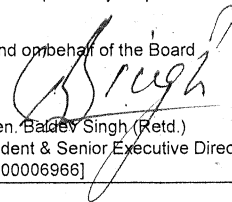
Company Secretary

Notes:

- 1 The results for the quarter and Year ended December 31, 2016 were reviewed by the Audit Committee and have been approved by the Board of Directors at its meeting held on February 10, 2017.
- 2 An audit has been completed by the Statutory Auditors for the quarter and year ended December 31, 2016 and December 31, 2015. There is no qualification in the Auditors' Report on these financial results.
- 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. 7,839.00 lakhs 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. 4,431.70 lakhs (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.
 The gain on sale of Indus Business Unit amounting to Rs. 5,357.13 lakhs (net of related expenses) and gain on sale of aforesaid equity share in RSPTPL amounting to Rs. 287.22 lakhs (net of related expenses) is disclosed as 'Exceptional items' in the financial results for the year ended December 31, 2015.
 Subject to the satisfaction of certain conditions, BDC had also agreed to purchase the balance 7% equity shares for a consideration up to Rs. 661.55 lakhs (USD 1 million). During the quarter ended December 31, 2016, the Company has received the consideration for the sale of balance 7% share in ISPTPL. The gain on sale of aforesaid equity share amounts to Rs. 371.74 lakhs is disclosed as 'Exceptional items' in the financial results for the quarter and year ended December 31, 2016.
 Accordingly, the aforesaid Indus Business Unit, being part of Information technology services and products segment, is considered as "Discontinuing Operations" till July 07, 2015. The revenue and expenses attributable to the said operations included in the financial results are as follows:

Particulars	(Rs. in lakhs)
	Year Ended 31.12.15 (01.01.15 to 07.07.15)
Total income	5,764.71
Total expenses	4,931.89
Profit before tax	832.82
Total tax expense	267.14
Profit after tax	565.68
- (b) The Company, during the quarter ended December 31, 2016, realised additional amounts of Rs. 91.73 lakhs 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) On December 10, 2015, R Systems Solution Inc. (RSSI), a wholly owned subsidiary of the Company was merged into R Systems Inc. (RSI), also a wholly owned subsidiary of the Company, as per the applicable laws of India and USA. Pursuant to aforesaid merger, the Company had received incremental 150 common stock of RSI against outstanding common and preferred (series A) stocks held in RSSI. Accordingly the Company had recorded receipt of incremental shares in RSI at Rs. 578.16 lakhs, being the fair value of investments given up. The Company in the earlier years had provided for permanent diminution in value of its investments in RSSI amounting to Rs. 1,726.76 lakhs and was carrying these investments at Rs. 134.14 lakhs. Consequent to the above merger, the Company had written back such permanent diminution to the extent of available net assets of Rs. 578.16 lakhs and accordingly recorded Rs. 444.02 lakhs as gain under 'Exceptional items' for the quarter and year ended December 31, 2015.
- (d) Rs. 126.09 lakhs for the quarter and year ended December 31, 2015 being the reversal of deferred payment compensation to the erstwhile shareholders of ECnet limited, Singapore after the expiry of relevant limitation period under applicable laws, has been included under 'Exceptional items'.
- (e) On November 27, 2014, the Company had completed the transfer of Europe BPO Business by way of sale of its 100% holding in R Systems Europe B.V., Netherlands and R Systems S.A.S., France, being wholly owned subsidiaries, by executing the Share Sale Agreement (the "SSA") along with other necessary documents for a sale consideration of Euro 4.70 million (Rs. 3,574.69 lakhs). Out of the sale consideration, Euro 0.35 million (Rs. 266.28 lakhs) was placed in an escrow account in the Netherlands, the realisation of which was subject to certain conditions pursuant to the provision of the SSA.
 During the year ended December 31, 2015, on the stipulated conditions under the SSA being completed, the Company had received Euro 0.35 million (Rs. 266.28 lakhs) which was placed in an escrow account. The amount so received, has been included as profit on sale of aforesaid subsidiaries under the 'Exceptional items' in the financial results for the quarter and year ended December 31, 2015.
- (f) The consequent tax expense/(benefit) of above 'Exceptional items' amounting to Rs. 148.01 lakhs for the quarter and year ended December 31, 2016, Rs. (696.17) lakhs for the quarter ended December 31, 2015 and Rs. 630.18 lakhs for the year ended December 31, 2015, is included in the 'Current tax' in the financial results for the respective periods.
- 4 The Company has 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. 1,950 lakhs. Under the Buy-back offer, the Company has bought back 30 lakhs equity shares for an aggregate amount of Rs. 1,950 lakhs by utilising the Securities Premium Account to the extent of Rs. 1,920 lakhs and General Reserve to the extent of Rs. 30 lakhs. The Capital Redemption Reserve has been created out of General Reserve for Rs. 30 lakhs being the nominal value of equity shares bought back in terms of Section 68 of the Companies Act, 2013. The aforesaid buy-back has been completed on November 29, 2016.
- 5 The Company has received the 'Letter of Approval' (LOA) from Department of Commerce, Ministry of Commerce & Industry, Government of India on October 19, 2016 for setting up 'Special Economic Zone' (SEZ) unit measuring approx. 15,000 sq. ft. located at Greater Noida West (NCR). Subsequent to the year end, the Company has commenced its operation in SEZ premises on January 25, 2017.
- 6 Figures for the quarter ended December 31, 2016 and December 31, 2015 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.
- 7 Refer Annexure A for the standalone statement of assets & liabilities.
- 8 Refer Annexure B for segment wise standalone revenue, results, assets and liabilities.
- 9 Previous period's / year's figures have been regrouped / reclassified wherever applicable, to the extent possible, to conform to the current period / year presentation.

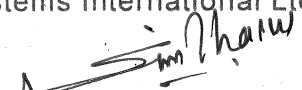
Place : NOIDA
Date : February 10, 2017

For and on behalf of the Board

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

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For R Systems International Ltd.

C.R. Batliboi & Associates LLP, Gurgaon


 Company Secretary

for identification

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R SYSTEMS INTERNATIONAL LIMITED
Standalone Statement of Assets & Liabilities

(Rs. in lakhs)

Particulars		As at Year Ended 31.12.2016	As at Year Ended 31.12.2015
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	1,231.31	1,261.31
	(b) Reserves and surplus	20,803.21	18,575.93
	Sub total - Shareholders' fund	22,034.52	19,837.24
2	Non-current liabilities		
	(a) Long-term borrowings	191.46	77.71
	(b) Other long-term liabilities	126.26	123.61
	(c) Long-term provisions	894.25	634.63
	Sub total - Non-current liabilities	1,211.97	835.95
3	Current liabilities		
	(a) Trade payables	1,577.34	1,734.32
	(b) Other current liabilities	1,176.65	1,400.97
	(c) Short-term provisions	1,204.82	1,171.93
	Sub total - Current liabilities	3,958.81	4,307.22
	TOTAL - EQUITY AND LIABILITIES	27,205.30	24,980.41
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	2,780.94	2,371.30
	(b) Non-current investments	11,268.93	11,627.54
	(c) Deferred tax assets (net)	436.57	354.56
	(d) Long-term loans and advances	716.07	463.16
	(e) Other non-current assets	532.89	511.56
	Sub total - Non-current assets	15,735.40	15,328.12
2	Current assets		
	(a) Current investments	875.70	1,180.09
	(b) Trade receivables	5,008.43	5,046.15
	(c) Cash and cash equivalents	4,020.80	2,113.80
	(d) Short-term loans and advances	901.84	932.41
	(e) Other current assets	663.13	379.84
	Sub total - Current assets	11,469.90	9,652.29
	TOTAL - ASSETS	27,205.30	24,980.41

R. Baliboi & Associates LLP, Gurgaon

for Identification

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

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

(Rs. in lakhs)

S.No.	Particulars	Three Months Ended			Year Ended	
		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015
		(Audited) Refer Note 6	(Audited)	(Audited) Refer Note 6	(Audited)	(Audited)
1	Segment revenue					
	- Information technology services and products	5,651.81	5,390.94	5,089.85	21,795.15	24,823.07
	- Business process outsourcing services	1,231.37	1,155.84	1,062.82	4,522.54	4,102.91
	Income from operations	6,883.18	6,546.78	6,152.67	26,317.69	28,925.98
2	Segment results before tax, interest and exceptional items					
	- Information technology services and products	1,194.00	1,375.30	961.37	5,163.58	4,882.88
	- Business process outsourcing services	120.70	76.92	96.63	488.43	487.33
	Total	1,314.70	1,452.22	1,058.00	5,652.01	5,370.21
	(i) Interest expense	(4.08)	(3.33)	(14.62)	(13.41)	(21.26)
	(ii) Interest income	192.45	127.55	104.02	565.72	460.77
	(iii) Other unallocable income	16.00	16.00	16.00	64.00	48.54
	(iv) Exceptional Items (refer note 3)	463.47	-	836.39	463.47	6,480.74
	(v) Other unallocable expenses	(143.37)	(150.82)	(99.38)	(594.25)	(559.38)
	Profit before tax	1,839.17	1,441.62	1,900.41	6,137.54	11,779.62
3	Capital employed					
a	Segment assets					
	- Information technology services and products	8,082.11	8,688.52	7,506.33	8,082.11	7,506.33
	- Business process outsourcing services	1,876.88	1,101.11	1,534.27	1,876.88	1,534.27
	- Inter segment assets elimination	(316.75)	(671.93)	(248.61)	(316.75)	(248.61)
	- Unallocated corporate assets	17,563.06	18,670.28	16,188.42	17,563.06	16,188.42
	Total segment assets (A)	27,205.30	27,787.98	24,980.41	27,205.30	24,980.41
b	Segment liabilities					
	- Information technology services and products	4,506.00	3,910.26	4,081.61	4,506.00	4,081.61
	- Business process outsourcing services	498.69	1,138.43	644.13	498.69	644.13
	- Inter segment liabilities elimination	(316.75)	(671.93)	(248.61)	(316.75)	(248.61)
	- Unallocated corporate liabilities	482.84	787.86	666.04	482.84	666.04
	Total segment liabilities (B)	5,170.78	5,164.62	5,143.17	5,170.78	5,143.17
	Capital employed (A- B)	22,034.52	22,623.36	19,837.24	22,034.52	19,837.24

D.R. Batliboi & Associates LLP, Gurgaon

for Identification

For R Systems International Limited

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

CERTIFIED TRUE COPY

For R Systems International Ltd.

(Signature)
 Company Secretary

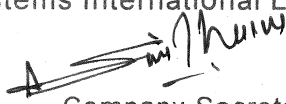
Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
R Systems International Limited,

1. We have audited the quarterly financial results of R Systems International Limited ("the Company") for the quarter ended December 31, 2016 and the financial results for the year ended December 31, 2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The quarterly financial results are the derived figures between the audited figures in respect of the year ended December 31, 2016 and the published year to date figures up to September 30, 2016, being the date of end of third quarter of the current financial year, which were audited by us. The financial results for the quarter ended December 31, 2016 have been prepared on the basis of financial results for the nine month period ended September 30, 2016, the audited annual financial statements as at and for the year ended December 31, 2016, and the relevant requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our audit of financial results for the nine month period ended September 30, 2016, which was prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", specified under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual financial statements as at and for the year ended December 31, 2016; and the relevant requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:
 - i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in this regard; and
 - ii. give a true and fair view of the net profit and other financial information for the quarter ended December 31, 2016 and for the year ended December 31, 2016.

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For R Systems International Ltd.


Company Secretary

S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

4. Further, read with paragraph 1 above, we report that the figure for the quarter ended December 31, 2016 represent the derived figures between the audited figures in respect of the financial year ended December 31, 2016 and the published year to date figures up to September 30, 2016, being the date of the end of the third quarter of the current financial year, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For S.R. BATLIBOI & ASSOCIATES LLP

ICAI Firm Registration Number: 101049W/E300004

Chartered Accountants

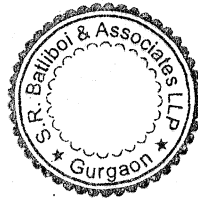

per Yogender Seth

Partner

Membership No.: 94524

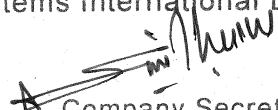
Place: Gurgaon

Date: February 10, 2017



CERTIFIED TRUE COPY

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, 2016

(Rs. in lakhs, except per share data)						
S.No.	Particulars (Refer notes)	Three Months Ended			Year Ended	
		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015
		(Audited) Refer note 8	(Unaudited)	(Audited) Refer note 8	(Audited)	(Audited)
1	Income from operations					
(a)	Income from operations	15,340.20	14,411.31	14,578.44	58,823.73	60,503.19
(b)	Other operating income	326.21	252.66	233.03	638.57	469.53
	Total income from operations	15,666.41	14,663.97	14,811.47	59,462.30	60,972.72
2	Expenses					
(a)	Employee benefits expense	9,909.74	9,536.93	8,808.10	37,978.92	36,488.03
(b)	Depreciation and amortisation expense	289.44	298.32	330.14	1,151.20	1,402.34
(c)	Travelling and conveyance	524.64	559.34	631.90	2,433.34	3,406.16
(d)	Communication costs	182.43	189.74	180.95	721.88	777.08
(e)	Legal and professional expenses (including subcontract expenses)	1,471.50	1,474.68	1,753.96	5,886.26	6,451.90
(f)	Provision for doubtful debts and advances (net)	-	-	12.92	-	82.15
(g)	Other expenses	1,484.74	1,085.67	1,658.32	4,738.37	6,062.67
	Total expenses	13,862.49	13,144.68	13,376.29	52,909.97	54,670.33
3	Profit from operations before other income, finance costs and exceptional items (1-2)	1,803.92	1,519.29	1,435.18	6,552.33	6,302.39
4	Other income	209.13	144.18	120.96	632.11	511.75
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	2,013.05	1,663.47	1,556.14	7,184.44	6,814.14
6	Finance costs	16.83	25.82	28.20	79.17	95.88
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	1,996.22	1,637.65	1,527.94	7,105.27	6,718.26
8	Exceptional items (refer note 3)	463.47	-	369.59	463.47	6,031.01
9	Profit from ordinary activities before tax (7+8)	2,459.69	1,637.65	1,897.53	7,568.74	12,749.27
10	Tax expense					
	Current tax [refer note 3 (g)]	737.51	550.78	(551.30)	2,440.27	2,900.75
	MAT credit (related to earlier years)	(151.27)	-	-	(151.27)	-
	Deferred tax charge / (credit)	13.67	10.16	119.82	(89.10)	65.54
	Total tax expense	599.91	560.94	(431.48)	2,199.90	2,966.29
11	Net profit from ordinary activities after tax (9-10)	1,859.78	1,076.71	2,329.01	5,368.84	9,782.98
12	Extraordinary items (net of tax expense)	-	-	-	-	-
13	Net profit for the period / year (11-12)	1,859.78	1,076.71	2,329.01	5,368.84	9,782.98
14	Share of profit / (loss) of associates	-	-	-	-	-
15	Minority Interest	-	-	-	-	-
16	Net profit after taxes, minority interest and share of profit / (loss) of associates (13+14-15)	1,859.78	1,076.71	2,329.01	5,368.84	9,782.98
17	Paid - up equity share capital (Face value Re. 1/- each) (refer note 6)	1,231.31	1,261.31	1,261.31	1,231.31	1,261.31
18	Reserves excluding Revaluation Reserves as at December 31, 2016 and December 31, 2015				26,565.99	23,024.34
19.i	Earnings per share before extraordinary items (Face value of Re. 1/- each) (not annualised)					
	(a) Basic	1.48	0.85	1.84	4.24	7.70
	(b) Diluted	1.48	0.85	1.84	4.24	7.70
19.ii	Earnings per share after extraordinary items (Face value of Re. 1/- each) (not annualised)					
	(a) Basic	1.48	0.85	1.84	4.24	7.70
	(b) Diluted	1.48	0.85	1.84	4.24	7.70

See accompanying notes to the financial results.

For R Systems International Limited

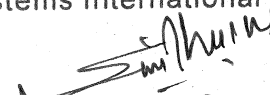
S.R. Batliboi & Associates LLP, Gurgaon

for Identification

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

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For R Systems International Ltd.

A 
Company Secretary

Notes:

- 1 The results for the quarter and year ended December 31, 2016 were reviewed by the Audit Committee and have been approved by the Board of Directors at its meeting held on February 10, 2017.
- 2 An audit has been completed by the Statutory Auditors for the year ended December 31, 2016 and December 31, 2015. There is no qualification in the Auditors' Report on these financial results.
- 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. 7,839.00 lakhs 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. 4,431.70 lakhs (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.
 The gain on sale of Indus Business Unit including the gain on sale of aforesaid equity share in RSPTPL, amounting to Rs. 5,661.42 lakhs (net of related expenses) is disclosed as 'Exceptional items' in the financial results for the year ended December 31, 2015.
 Subject to the satisfaction of certain conditions, BDC had also agreed to purchase the balance 7% equity shares for a consideration up to Rs. 661.55 lakhs (USD 1 million). During the quarter ended December 31, 2016, the Company has received the consideration for the sale of balance 7% share in ISPTPL. The gain on sale of aforesaid equity share amounts to Rs. 371.74 lakhs is disclosed as 'Exceptional items' in the financial results for the quarter and year ended December 31, 2016.
 Accordingly, the aforesaid Indus Business Unit, being part of Information technology services and products segment, is considered as "Discontinuing Operations" till July 07, 2015. The revenue and expenses attributable to the said operations included in the financial results are as follows:

Particulars	(Rs. in lakhs)
	Year Ended 31.12.15 (01.01.15 to 07.07.15)
Total income	5,764.71
Total expenses	4,931.89
Profit before tax	832.82
Total tax expense	267.14
Profit after tax	565.68
- (b) The Company, during the quarter ended December 31, 2016, realised additional amounts of Rs. 91.73 lakhs 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) On December 10, 2015, R Systems Solution Inc. (RSSI), a wholly owned subsidiary of the Company was merged into R Systems Inc. (RSI), also a wholly owned subsidiary of the Company, as per the applicable laws of India and USA. Pursuant to aforesaid merger, the Company had received incremental 150 common stock of RSI against outstanding common and preferred (series A) stocks held in RSSI.
 Due to aforesaid merger, the Company had released currency translation reserve of RSSI amounting to Rs. 96.81 lakhs to the foreign exchange fluctuation which is disclosed as 'Exceptional items' in the financial results for the quarter and year ended December 31, 2015.
- (d) Rs. 126.09 lakhs for the quarter and year ended December 31, 2015 being the reversal of deferred payment compensation to the erstwhile shareholders of ECnet limited, Singapore after the expiry of relevant limitation period under applicable laws, has been included under 'Exceptional items'.
- (e) On November 27, 2014, the Company had completed the transfer of Europe BPO Business by way of sale of its 100% holding in R Systems Europe B.V., Netherlands and R Systems S.A.S., France, being wholly owned subsidiaries, by executing the Share Sale Agreement (the "SSA") along with other necessary documents for a sale consideration of Euro 4.70 million (Rs. 3,574.69 lakhs). Out of the sale consideration, Euro 0.35 million (Rs. 266.28 lakhs) was placed in an escrow account in the Netherlands, the realisation of which was subject to certain conditions pursuant to the provision of the SSA.
 During the year ended December 31, 2015, on the stipulated conditions under the SSA being completed, the Company had received Euro 0.35 million (Rs. 266.28 lakhs) which was placed in an escrow account. The amount so received, has been included as profit on sale of aforesaid subsidiaries under the 'Exceptional items' in the financial results for the quarter and year ended December 31, 2015.
- (f) ECnet Limited, a subsidiary of the Company had recorded an impairment loss amounting to Rs. 119.59 lakhs related to the certain intangible assets acquired in earlier years which is included under 'Exceptional items' for the quarter and year ended December 31, 2015.
- (g) The consequent tax expense / (benefit) of above 'Exceptional items' amounting to Rs. 148.01 lakhs for the quarter and year ended December 31, 2016, Rs. (696.17) lakhs for the quarter ended December 31, 2015 and Rs. 630.18 lakhs for the year ended December 31, 2015, is included in the 'Current tax' in the financial results for the respective periods.
- 4 On April 30, 2015, R Systems (Singapore) Pte. Limited, a wholly owned subsidiary of the Company, has acquired 100% share of 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, 2015, basis the conditions specified in the Share Purchase Agreement and subsequent amendment thereof, the management assessed the investment value at SGD 3.37 million which represents the consideration assessed as probable to be paid over the period and consequently the goodwill arising on acquisition is SGD 4.24 million.
 As at December 31, 2016, the management has re-assessed the investment value at SGD 3.01 million (Rs. 1,411.72 lakhs) which represents the consideration assessed as probable to be paid over the period and the goodwill arising on acquisition is SGD 3.71 million (Rs. 1,744.74 lakhs).
- 5 On August 07, 2015, Computaris International Limited, a UK subsidiary of the Company entered into an Assets Purchase Agreement (APA) for acquisition of certain customer contracts and related intellectual property rights from the subsidiary of a leading European telecommunication company for a maximum consideration of Euro 0.70 million on fulfilment of certain conditions. The aforesaid Assets purchase was completed on October 1, 2015. The management assessed Euro 0.57 mn (Rs. 425.11 Lakhs) as the estimated purchase price for the aforesaid assets acquired basis the conditions specified in APA and accordingly recorded as intangible assets.
 During the year ended December 31, 2016, the conditions as stipulated in APA have been fulfilled and the purchase consideration has been settled at Euro 0.57 mn (Rs. 425.11 Lakhs).
- 6 The Company has 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. 1,950 lakhs. Under the Buy-back offer, the Company has bought back 3,000,000 equity shares for an aggregate amount of Rs. 1,950 lakhs by utilising the Securities Premium Account to the extent of Rs. 1,920 lakhs and General Reserve to the extent of Rs. 30 lakhs. The Capital Redemption Reserve has been created out of General Reserve for Rs. 30 lakhs being the nominal value of equity shares bought back in terms of Section 68 of the Companies Act, 2013. The aforesaid buy-back has been completed on November 29, 2016.
- 7 The Company has received the 'Letter of Approval' (LOA) from Department of Commerce, Ministry of Commerce & Industry, Government of India on October 19, 2016 for setting up 'Special Economic Zone' (SEZ) unit measuring approx. 15,000 sq. ft. located at Greater Noida West (NCR). Subsequent to the year end, the Company has commenced its operation in SEZ premises on January 25, 2017.
- 8 Figures for the quarter ended December 31, 2016 and December 31, 2015 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 statement of assets and liabilities.
- 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.

Place : Noida
Date : February 10, 2017

For and on behalf of the Board

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

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For R Systems International Ltd.

S.R. Batliboi & Associates LLP, Gurgaon

for Identification

Company Secretary

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R SYSTEMS INTERNATIONAL LIMITED**Consolidated Statement of Assets and Liabilities**

(Rs. in lakhs)

Particulars		As at Year Ended 31.12.2016	As at Year Ended 31.12.2015
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	1,231.31	1,261.31
	(b) Reserves and surplus	26,565.99	23,024.34
	Sub-total - Shareholders' fund	27,797.30	24,285.65
2	Minority interest		
3	Non-current liabilities		
	(a) Long-term borrowings	191.46	77.71
	(b) Other long-term liabilities	572.04	1,006.07
	(c) Long-term provisions	894.25	634.63
	Sub total - Non-current liabilities	1,657.75	1,718.41
4	Current liabilities		
	(a) Trade payables	4,389.40	4,853.85
	(b) Other current liabilities	2,702.62	3,034.26
	(c) Short-term provisions	1,749.05	1,660.29
	Sub total - Current liabilities	8,841.07	9,548.40
	TOTAL - EQUITY AND LIABILITIES	38,296.12	35,552.46
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	3,479.44	3,201.94
	(b) Goodwill on consolidation	4,522.07	4,779.72
	(c) Non-current investments	2,014.03	2,904.47
	(d) Deferred tax assets (net)	461.39	370.34
	(e) Long-term loans and advances	891.06	632.70
	(f) Other non-current assets	615.77	744.84
	Sub total - Non- current assets	11,983.76	12,634.01
2	Current assets		
	(a) Current investments	875.70	1,180.09
	(b) Trade receivables	10,822.20	10,463.12
	(c) Cash and cash equivalents	11,432.45	8,514.67
	(d) Short-term loans and advances	1,515.79	1,437.54
	(e) Other current assets	1,666.22	1,323.03
	Sub total - Current assets	26,312.36	22,918.45
	TOTAL - ASSETS	38,296.12	35,552.46

S.R. Battiboi & Associates LLP, Gurgaon

for Identification

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

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

(Rs. in lakhs)

S.No.	Particulars	Three Months Ended			Year Ended	
		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015
		(Audited) Refer note 8	(Unaudited)	(Audited) Refer note 8	(Audited)	(Audited)
1	Segment revenue					
	- Information technology services and products	14,156.73	13,302.64	13,507.28	54,491.21	55,642.74
	- Business process outsourcing services	1,231.37	1,155.84	1,117.85	4,522.54	5,041.88
	Total	15,388.10	14,458.48	14,625.13	59,013.75	60,684.62
	Less: Elimination of intersegment sales	47.90	47.17	46.69	190.02	181.43
	Income from operations	15,340.20	14,411.31	14,578.44	58,823.73	60,503.19
2	Segment results before tax, interest and exceptional items					
	- Information technology services and products	1,915.32	1,597.48	1,501.73	6,774.81	6,768.49
	- Business process outsourcing services	120.70	76.92	101.44	488.43	188.89
	Total	2,036.02	1,674.40	1,603.17	7,263.24	6,957.38
	(i) Interest expense	(4.08)	(3.35)	(15.03)	(13.63)	(22.94)
	(ii) Interest income	193.12	128.18	104.96	568.11	463.21
	(iii) Other unallocable income	16.00	16.00	16.00	64.00	48.54
	(iv) Exceptional items (refer note 3)	463.47	-	369.59	463.47	6,031.01
	(v) Other unallocable expenses	(244.84)	(177.58)	(181.16)	(776.45)	(727.93)
	Profit before tax	2,459.69	1,637.65	1,897.53	7,568.74	12,749.27
3	Capital employed					
a	Segment assets					
	- Information technology services and products	22,027.20	21,600.07	20,104.60	22,027.20	20,104.60
	- Business process outsourcing services	3,344.80	2,569.03	3,002.19	3,344.80	3,002.19
	- Inter segment assets elimination	(348.70)	(687.60)	(295.29)	(348.70)	(295.29)
	- Unallocated corporate assets	13,272.82	15,038.82	12,740.96	13,272.82	12,740.96
	Total segment assets (A)	38,296.12	38,520.32	35,552.46	38,296.12	35,552.46
b	Segment liabilities					
	- Information technology services and products	9,008.39	8,100.01	8,876.54	9,008.39	8,876.54
	- Business process outsourcing services	498.69	1,138.43	644.13	498.69	644.13
	- Inter segment liabilities elimination	(348.70)	(687.60)	(295.29)	(348.70)	(295.29)
	- Unallocated corporate liabilities	1,340.44	1,826.91	2,041.43	1,340.44	2,041.43
	Total segment liabilities (B)	10,498.82	10,377.75	11,266.81	10,498.82	11,266.81
	Capital employed (A- B)	27,797.30	28,142.57	24,285.65	27,797.30	24,285.65

S.R. Batliboi & Associates LLP, Gurgaon
for Identification

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.

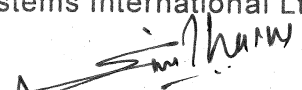
Simharu
Company Secretary

Auditor's Report on Quarterly Consolidated Financial Results and Consolidated Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
Board of Directors
R Systems International Limited

1. We have audited the quarterly consolidated financial results of R Systems International Limited for the quarter ended December 31, 2016 and the consolidated financial results for the year ended December 31, 2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The quarterly consolidated financial results are the derived figures between the audited figures in respect of the year ended December 31, 2016 and the published year to date figure up to September 30, 2016, being the date of end of third quarter of the current financial year, which were subject to limited review. The consolidated financial results for the quarter ended December 31, 2016 have been prepared on the basis of the consolidated financial statements as at and for the year ended December 31, 2016, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these consolidated financial results based on our review of the consolidated financial results for the nine month period ended September 30, 2016 which was prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", specified under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual consolidated financial statements as at and for the year ended December 31, 2016; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. We did not audit the financial statements of twenty five subsidiaries included in the consolidated quarterly financial results and consolidated year to date results, whose consolidated financial statements reflect total assets of Rs. 20,662.96 lakhs as at quarter and year ended December 31, 2016; as well as the total revenue of Rs. 8,810.49 lakhs for the quarter ended December 31, 2016 and Rs. 33,763.45 lakhs for the year ended December 31, 2016. The financial statement of these subsidiaries have been audited by other auditors, which financial statements, other financial information and auditor's report have been furnished to us by the Company's management. The financial statements and information of these subsidiaries have been prepared in accordance with the accounting principles generally accepted in their respective countries and have been audited by other auditors who have submitted their audit reports, prepared under generally accepted auditing standards of their respective countries, to the shareholders of the respective entities. The Company's management has converted the financial statements and information of these subsidiaries from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We audited the adjustment that were applied to prepare the 2016 consolidated financial statements made by the Company's management to convert these subsidiaries' financial statements and information from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. In our opinion, such adjustments have been properly applied. We did not audit the 2016 financial statements of these subsidiaries and accordingly, our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the report(s) of such other auditors and the information provided by the Company's management. Our opinion is not qualified in respect of these matter.

For R Systems International Ltd.

CERTIFIED TRUE COPY
Company SecretaryS.R. Batliboi & Associates LLP, a Limited Liability Partnership with LLP Identity No. AAB-4295.
Regd. Office : 22, Camac Street, Block 'C', 3rd Floor, Kolkata-700 016

Page 13 of 27

S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

4. In our opinion and to the best of our information and according to the explanations given to us these consolidated quarterly financial results as well as the consolidated year to date results:

- (i) include the quarterly financial results and year-to-date results of the following entities
 - a) R Systems, Inc., USA
 - b) R Systems (Singapore) Pte Limited, Singapore
 - c) R Systems Technologies Limited, USA [formerly known as Indus Software, Inc., USA]
 - d) ECnet Limited, Singapore
 - e) Computaris International Limited, U.K.
 - f) RSYS Technologies Limited, Canada [formerly known as Systèmes R. International Ltée, Canada]
 - g) IBIZCS Group Pte Limited, Singapore
 - h) IBIZ Consulting Services Pte Ltd, Singapore
 - i) IBIZ Consulting Services Sdn. Bhd., Malaysia
 - j) PT. IBIZCS Indonesia, Indonesia
 - k) IBIZ Consultancy Services India Private Limited, India
 - l) IBIZ Consulting Service Limited, Hong Kong
 - m) IBIZ Consulting Service Shanghai Co., Ltd, People's Republic of China
 - n) ECnet (M) Sdn Bhd, Malaysia
 - o) ECnet Systems (Thailand) Co. Ltd., Thailand
 - p) ECnet (Shanghai) Co. Ltd., People's Republic of China
 - q) ECnet (Hong Kong) Ltd., Hong Kong
 - r) ECnet Inc., USA
 - s) ECnet Kabushiki Kaisha, Japan
 - t) Computaris Romania S.R.L., Romania
 - u) Computaris Polska sp zoo, Poland
 - v) ICS Computaris International Srl, Moldova
 - w) Computaris Malaysia Sdn. Bhd., Malaysia
 - x) Computaris USA, Inc., USA
 - y) Computaris Philippines Pte. Ltd. Inc., Philippines #
- # incorporated on May 23, 2016.
- (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in this regard; and
- (iii) give a true and fair view of the consolidated net profit and other financial information for the quarter ended December 31, 2016 as well as the consolidated year ended December 31, 2016.

5. Further, read with paragraph 1 above, we report that the figures for the quarter ended December 31, 2016 represent the derived figures between the audited figures in respect of the financial year ended December 31, 2016 and the published year to date figures up to September 30, 2016, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For S.R. BATLIBOI & ASSOCIATES LLP

ICAI Firm Registration Number: 101049W/E300004

Chartered Accountants

per Yogender Seth

Partner

Membership No.: 94524

Place: Gurgaon

Date: February 10, 2017



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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

KIND ATTN : MR. HARI K / MR. ANEESH KUMAR

REF: SECT/02/2017/04

FEBRUARY 10, 2017

To,
The Managing Director,
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra - (E),
Mumbai - 400 051

Dear Sir,

SUB: DECLARATION IN RESPECT OF UNMODIFIED OPINION ON AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED ON DECEMBER 31, 2016 UNDER SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

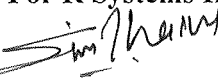
This is with reference to the SEBI Circular CIR/CFD/CMD/56/2016 dated May 27, 2016, SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") and Uniform Listing Agreement entered into by R Systems International Limited (the "Company"). We hereby declare that the Statutory Auditors of the Company i.e. S.R. Batliboi & Associates LLP, Chartered Accountants, have issued an unmodified Audit Report on Standalone and Consolidated Financial Statements of the Company for the year ended on December 31, 2016.

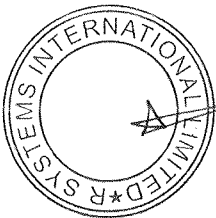
This is for your information and record.

Thanking you.

Yours faithfully,

For R Systems International Limited


Ashish Thakur
(Company Secretary & Compliance Officer)





R Systems Announces Results for Financial Year 2016

FY 2016 Revenue: Rs. 588 Crores and Net Profit: Rs. 53.7 Crores

Net profit Growth 15.3% Excluding Exceptional Profit

Q4 2016 Revenue: Rs. 153 Crores and Net Profit: Rs. 18.6 Crores

QoQ Net profit Growth of 43.4% Excluding Exceptional Profit

Noida, India – February 10, 2017

Highlights

Consolidated results for the FY ended December 31, 2016

- Consolidated revenue for FY 2016 was Rs. 588.24 crores (US\$ 87.55 mn.) as against Rs. 605.03 crores (US\$ 94.32 mn.) in FY 2015; YoY increase of 7.5% excluding the impact of divestment of Indus Business Division during 2015.
- Earnings before interest, depreciation, taxes and allowances (“EBITDA”) for FY 2016 was Rs. 71.13 crores (US\$ 10.58 mn.) i.e. 12.1% of revenue, as against Rs. 71.51 crores (US\$ 11.15 mn.) in FY 2015 i.e. 11.8% of revenue;
- Net profit after taxes for FY 2016 was Rs. 53.69 crores (US\$ 7.99 mn) as against Rs. 97.83 crores (US\$ 15.25 mn) in FY 2015. Excluding exceptional items, the Net profit after tax for FY 2016 was Rs. 50.53 crores (US\$ 7.52 mn) as against Rs. 43.82 crores (US\$ 6.83 mn) for FY 2015. YoY increase of 15.3%.

Consolidated results for the quarter ended December 31, 2016

- Consolidated revenue from operations for Q4, 2016 was Rs. 153.40 crores (US\$ 22.75 mn) compared to Rs. 145.78 crores (US\$ 22.06 mn) in Q4, 2015 and Rs. 144.11 crores (US\$ 21.53 mn) in Q3, 2016. QoQ increase was 6.5%.
- EBITDA was Rs. 19.69 crores (US\$ 2.92 mn) compared to Rs. 15.08 crores (US\$ 2.27 mn) in Q4, 2015 and Rs. 15.94 crores (US\$ 2.38 mn) in Q3, 2016. QoQ increase was 23.5%.
- Net profit after taxes was Rs. 18.60 crores (US\$ 2.76 mn) compared to Rs. 23.29 crores (US\$ 3.52 mn) in Q4, 2015 and Rs. 10.77 crores (US\$ 1.61 mn) in Q3, 2016. Excluding exceptional items Net profit after tax for Q4, 2016 was Rs. 15.44 crores (US\$ 2.29 mn) compared to Rs. 12.63 crores (US\$ 1.92 mn) in Q4, 2015. QoQ increase was 43.4%.

Others

- Added 294 net associates over FY 2016 with 2,319 total associates as at December 31, 2016.
- Added 16 key customers during FY 2016.

For R Systems International Ltd.

1


Company Secretary

Page 16 of 27



Mr. Rekhi Singh, Managing Director stated, “During 2016; we continued to focus towards core service offerings in line with our strategy of Caring, Innovating & Transforming. The Company reported revenues of Rs. 588 crores with over 12% EBITDA margin. We added 16 marquee clients and about 300 associates into R Systems family.” He added, “We have started operations in new SEZ facility in Greater Noida during January 2017 to cater to growth.”

He further added, “Year 2017 started with geopolitical challenges for IT Industry and we are cautiously monitoring the environment, however digital transformation remains a driving force for growth in long run. R Systems, having laid the foundation, is on right path for next level of growth.”

Mr. Avirag Jain CTO, said, “During 2016, we served 21 million dollar plus accounts including 4 accounts contributing dollar three million plus revenues. Our customer centric approach has paid off encouragingly in terms of bringing innovation and value to clients by simplifying their operations.” He added, “We continue to build capabilities in digital technologies i.e. analytics, mobility, IOT and cloud around focused industry verticals.”

Key Operational Highlights for the Quarter

R Systems’ core service offerings include Outsourced Product Engineering that are sold under our brand of iPLM (Integrated Product Life Cycle Management) IT and ITES services. Our iPLM IT Services are designed to help software product development companies accelerate their time-to-market, make customers more competitive, and increase product life spans. Our key ITES services include customer care and 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., Headquartered in Singapore, ECnet’s global 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 five major verticals including Telecom & Digital Media, Banking & Finance, Healthcare, Manufacturing & Logistics, and Government Services. We have also expanded our capabilities horizontally with Analytics, Mobility, IOT and Cloud across the key verticals.

The quarter concluded with 4 key wins. The brief of these wins is listed below:

One of the largest USA based technology companies has engaged R Systems to partner with their customers to engage and develop capability and collaboration in the areas of drone technologies and applications, depth sensing video technologies, virtual reality and software services for self-driving cars & autonomous vehicle technology.

A USA based Management Consulting organization specialized in Human Resource Software has mandated R Systems for providing maintenance services for their multi-tenancy web product. The product is a one-stop-shop for all hire-to-retire requirements of any HR organization.



A public listed Singapore-based lifestyle brand management company has engaged R Systems' Singapore subsidiary, IBIZ Consulting Services, to implement Microsoft Dynamics ERP along with retail and mobility solutions to streamline and automate their retail and supply chain operations across their subsidiaries.

A Singapore based group manufacturing wide range of springs for industrial application has engaged our subsidiary ECnet to roll out Infor Syteline ERP system for their Thailand operations after a successful implementation for their Singapore Operations.

Corporate and Other Matters

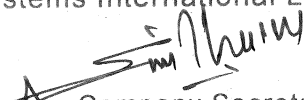
The Company has issued Public Announcement dated September 15, 2016, for buy-back of equity shares of face value of Re. 1/- each from its existing shareholders as on the record date September 30, 2016 on a proportionate basis through "Tender Offer" at a price of Rs. 65/- per equity share, payable in cash for a total consideration not exceeding Rs. 19.50 crores. Under the Buy-back offer, the Company has bought back 3,000,000 equity shares. The aforesaid buy-back has been completed on November 29, 2016.

The Company has received 'Letter of Approval' (LOA) from Department of Commerce, Ministry of Commerce & Industry, and Government of India on October 19, 2016 for setting up 'Special Economic Zone' (SEZ) unit measuring approx. 15,000 sq. ft. located at Greater Noida West (NCR). Subsequent to the year end, the Company has commenced its operation in SEZ premises on January 25, 2017.

Liquidity and Shareholder Funds

Total Consolidated Cash and bank balance, including bank deposits as at December 31, 2016, was Rs. 119.97 crores compared to Rs. 92.20 crores as at December 31, 2015 and Rs. 125.90 crores as at September 30, 2016. Total shareholder funds as at December 31, 2016 were Rs 277.97 crores compared to Rs. 242.86 crores as at December 31, 2015 and Rs. 281.43 crores as at September 30, 2016.

For R Systems International Ltd.

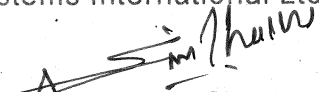

Company Secretary

**Financial Performance****Consolidated Profit & Loss Statement for the Quarter Ended December 31, 2016****(As per Indian GAAP)**

(Figures in mn, except per share data)

Sr. No.	Particulars	Quarter Ended December 31,		Quarter Ended September 30, 2016
		2016	2015	
1	Income			
1.1	Income from operations	1,534.02	1,457.84	1,441.13
1.2	Other operating income	32.62	23.30	25.26
	Total	1,566.64	1,481.14	1,466.39
2	Expenditure			
2.1	Employee benefits expense	990.97	880.81	953.69
2.2	Depreciation and amortisation expense	28.94	33.01	29.83
2.3	Travelling and conveyance	52.47	63.19	55.93
2.4	Communication costs	18.24	18.10	18.97
2.5	Legal and professional expenses (including subcontracting expenses)	147.15	175.40	147.47
2.6	Provision for doubtful debts and advances (net)	-	1.29	-
2.7	Other expenditure	148.48	165.83	108.57
	Total expenditure	1,386.25	1,337.63	1,314.46
3	Profit from operations before other income and finance cost	180.39	143.51	151.93
4	Other income	20.91	12.10	14.42
5	Profit from operations before finance cost	201.30	155.61	166.35
6	Finance cost	1.68	2.82	2.58
7	Profit from operations before Exceptional Items	199.62	152.79	163.77
8	Exceptional Items	46.35	36.96	-
9	Profit before tax	245.97	189.75	163.77
10	Provision for tax			
10.1	Current tax	73.75	(55.13)	55.08
10.2	MAT Credit entitlement	(15.13)	-	-
10.3	Deferred tax charge	1.37	11.98	1.02
	Total tax expense	59.99	(43.15)	56.10
11	Net profit after tax	185.98	232.90	107.67
12	Earnings per share (Face value of Re. 1/- each)			
12.1	Basic	1.48	1.84	0.85
12.2	Diluted	1.48	1.84	0.85

For R Systems International Ltd.


 Company Secretary

Financial Performance

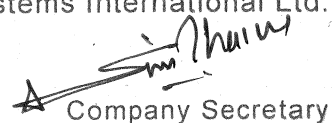
Consolidated Profit & Loss Statement for the Year Ended December 31, 2016

(As per Indian GAAP)

(Figures in mn, except per share data)

Sr. No.	Particulars	December 31	
		2016	2015
1	Income		
1.1	Income from operations	5,882.37	6,050.32
1.2	Other operating income	63.86	46.95
	Total	5,946.23	6,097.27
2	Expenditure		
2.1	Employee benefits expense	3,797.89	3,648.80
2.2	Depreciation and amortisation expense	115.12	140.23
2.3	Travelling and conveyance	243.33	340.62
2.4	Communication costs	72.19	77.71
2.5	Legal and professional expenses (including subcontracting expenses)	588.63	645.19
2.6	Provision for doubtful debts and advances (net)	-	8.21
2.7	Other expenditure	473.84	606.27
	Total expenditure	5,291.00	5,467.03
3	Profit from operations before other income and finance cost	655.23	630.24
4	Other income	63.21	51.18
5	Profit from operations before finance cost	718.44	681.42
6	Finance cost	7.92	9.59
7	Profit from operations before Exceptional Items	710.52	671.83
8	Exceptional Items	46.35	603.10
9	Profit before tax	756.87	1,274.93
10	Provision for tax		
10.1	Current tax	244.03	290.08
10.2	MAT Credit entitlement	(15.13)	-
10.3	Deferred tax charge / (credit)	(8.91)	6.55
	Total tax expense	219.99	296.63
11	Net profit after tax	536.88	978.30
12	Earnings per share (Face value of Re. 1/- each)		
12.1	Basic	4.24	7.70
12.2	Diluted	4.24	7.70

For R Systems International Ltd.


Company Secretary

**Financial Performance****Consolidated Profit & Loss Statement for the Quarter Ended December 31, 2016**
(Contribution Analysis Format; Basis Indian GAAP)

Particulars	(Figures in mn)					
	Q4 2016		Q4 2015		Q3 2016	
	INR	US\$	INR	US\$	INR	US\$
Revenues	1,534.02	22.75	1,457.84	22.06	1,441.13	21.53
Cost of revenues	998.17	14.80	975.76	14.78	949.80	14.19
Gross margin	535.85	7.95	482.08	7.28	491.33	7.34
	34.93%		33.07%		34.09%	
SG & A						
Expenses	339.00	5.03	331.33	5.01	331.89	4.96
	22.10%		22.73%		23.03%	
EBITDA	196.85	2.92	150.75	2.27	159.44	2.38
	12.83%		10.34%		11.06%	
Depreciation and amortization	28.94	0.42	33.01	0.50	29.83	0.44
Income from operations before exceptional items	167.91	2.50	117.74	1.77	129.61	1.94
Exceptional items	46.35	0.69	36.96	0.49	-	-
Income from operations	214.26	3.19	154.70	2.26	129.61	1.94
Interest expense	(0.41)	(0.01)	(0.35)	(0.01)	(0.33)	(0.01)
Other income (net)	32.12	0.47	35.40	0.54	34.49	0.52
Income before income tax	245.97	3.65	189.75	2.80	163.77	2.45
Income tax provision	59.99	0.89	(43.15)	(0.72)	56.10	0.84
Net earnings	185.98	2.76	232.90	3.52	107.67	1.61

For R Systems International Ltd


 Company Secretary

**Financial Performance****Consolidated Profit & Loss Statement for the Year Ended December 31, 2016*****(Contribution Analysis Format; Basis Indian GAAP)***

(Figures in mn)

Particulars	Year 2016		Year 2015	
	INR	US\$	INR	US\$
Revenue	5,882.37	87.55	6,050.32	94.32
Cost of revenue	3,832.28	57.04	3,958.02	61.70
Gross margin	2,050.09	30.51	2,092.30	32.62
	34.85%		34.58%	
SG & A				
Expenses	1,338.79	19.93	1,377.24	21.47
	22.76%		22.76%	
EBITDA	711.30	10.58	715.06	11.15
	12.09%		11.82%	
Depreciation and amortization	115.12	1.71	140.23	2.19
Income from operations before exceptional items	596.18	8.87	574.83	8.96
Exceptional items	46.35	0.69	603.10	9.40
Income from operations	642.53	9.56	1,177.93	18.36
Interest expense	(1.36)	(0.02)	(1.13)	(0.02)
Other income (net)	115.70	1.72	98.13	1.53
Income before income tax	756.87	11.26	1,274.93	19.87
Income tax provision	219.99	3.27	296.63	4.62
Net earnings	536.88	7.99	978.30	15.25

For R Systems International Ltd.


Company Secretary

Consolidated Balance Sheet as at December 31, 2016 (As per Indian GAAP)

(Rs. in mn)

Particulars	As at		
	December 31, 2016	December 31, 2015	September 30, 2016
EQUITY & LIABILITIES			
Shareholders' Funds			
Share capital	123.13	126.13	126.13
Reserves and Surplus	2,656.60	2,302.43	2,688.13
Sub-Total Shareholder's Funds	2,779.73	2,428.56	2,814.26
Minority interest	-	-	-
Non-current liabilities			
Long-term borrowings	19.15	7.77	7.67
Other long term liabilities	57.20	100.61	64.95
Long-term provisions	89.43	63.46	79.77
Subtotal - Non-current liabilities	165.78	171.84	152.39
Current liabilities			
Trade payables	438.94	485.38	414.43
Other current liabilities	270.26	303.43	280.08
Short-term provisions	174.90	166.03	190.87
Subtotal- Current Liabilities	884.10	954.84	885.38
TOTAL - EQUITY AND LIABILITIES	3,829.61	3,555.24	3,852.03
ASSETS			
Non-current assets			
Fixed assets	347.94	320.19	326.37
Goodwill on consolidation	452.21	477.97	491.91
Non-current investments	201.40	290.45	201.77
Deferred tax assets (net)	46.14	37.03	47.66
Long-term loans and advances	89.11	63.27	81.57
Other non-current assets	61.58	74.49	126.94
Subtotal - Non- current assets	1,198.38	1,263.40	1,276.22
Current assets			
Current Investment	87.57	118.01	118.01
Trade receivables	1,082.22	1,046.31	948.55
Cash and bank balance	1,143.24	851.47	1,137.03
Short-term loans and advances	151.58	143.75	184.58
Other current assets	166.62	132.30	187.64
Subtotal - Current Assets	2,631.23	2,291.84	2,575.81
TOTAL - ASSETS	3,829.61	3,555.24	3,852.03

For R Systems International Ltd.

Consolidated Operational Data (Un-audited)

Profitability in Percentage	Quarter ended			Year ended	
	Dec 31, 16	Dec 31, 15	Sep 30, 16	Dec 31, 16	Dec 31, 15
Revenues	100.00	100.00	100.00	100.00	100.00
Gross margin	34.93	33.07	34.09	34.85	34.58
SG & A	22.10	22.73	23.03	22.76	22.76
EBITDA	12.83	10.34	11.06	12.09	11.82
EBT #	13.01	10.48	11.36	12.08	11.10
PAT #	10.07	8.67	7.47	8.59	7.24

excluding exceptional profit.

Revenue from Top 10 Clients	Quarter ended			Year ended	
	Dec 31, 16	Dec 31, 15	Sep 30, 16	Dec 31, 16	Dec 31, 15
Top 10 Clients	32.98%	33.89%	32.95%	32.56%	31.14%
Top 5 Clients	21.28%	22.22%	20.96%	20.83%	19.54%
Top 3 Clients	14.80%	16.13%	14.61%	14.63%	14.18%
Largest Client	6.84%	7.62%	6.70%	6.67%	6.81%

Revenues by Geographies	Quarter ended			Year ended	
	Dec 31, 16	Dec 31, 15	Sep 30, 16	Dec 31, 16	Dec 31, 15
USA	57.47%	62.98%	60.14%	59.17%	57.98%
Europe	18.55%	12.02%	18.21%	17.98%	14.84%
SEAC (South East Asia)	19.70%	19.87%	17.15%	17.68%	16.86%
India	1.32%	1.85%	1.68%	1.61%	5.27%
Others	2.96%	3.28%	2.82%	3.56%	5.05%
Total	100.00%	100.00%	100.00%	100.00%	100.00%

Utilization (excluding trainees)	Quarter ended		
	Dec 31, 16	Dec 31, 15	Sep 30, 16
Onsite	88.87%	80.02%	83.31%
Offshore	76.53%	76.26%	74.22%
Blended	78.57%	77.05%	75.74%

Utilization (including trainees)	Quarter ended		
	Dec 31, 16	Dec 31, 15	Sep 30, 16
Onsite	88.87%	80.02%	83.31%
Offshore	71.49%	70.95%	68.98%
Blended	74.21%	72.76%	71.24%

For R Systems International Ltd.


Company Secretary

Consolidated Operational Data (Un-audited)

Human resources	As at		
	Dec 31, 16	Dec 31, 15	Sep 30, 16
Technical	1,974	1,727	1,973
Software services			
Onsite	307	319	301
Offshore	1,167	990	1,165
BPO			
Offshore	400	324	396
Trainees	100	94	111
Support	345	298	330
Total count	2,319	2,025	2,303

(Rs. in mn, except DSO)

Key Balance Sheet Data	As At		
	Dec 31, 16	Dec 31, 15	Sep 30, 16
Receivable	1,082.22	1,046.31	948.55
Receivable in days ("DSO")	49	49	53
Total cash and bank balance	1,199.70	921.95	1,258.99
Fixed assets	347.94	320.19	326.37
Shareholders' funds	2,779.73	2,428.56	2,814.26

Development/Service Centres Location	As on Dec 31, 2016	
	Covered areas in sq ft.	No. of seats
India		
Noida	93,679	1,772
Chennai	5,905	65
	99,584	1,837
USA		
Sacramento, CA	9,500	60
South East Asia		
Singapore	8,054	91
Malaysia	6,048	52
Thailand	592	6
Indonesia	1,109	12
	15,803	161
Europe		
Romania	19,795	178
Poland	7,908	65
Moldova	3,398	48
	31,101	291
Total	155,988	2,349

For R Systems International Ltd.



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 outsourced product development and business process outsourcing services. We help companies accelerate speed to market their products and services with a high degree of time and cost predictability by using our proprietary pSuite framework. Clients can choose services specific to their needs from R Systems iPLM suite of services. We help companies build scalable, configurable and secure products and applications; 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, Government, 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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For R Systems International Ltd.


Company Secretary

R SYSTEMS INTERNATIONAL LIMITED

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

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

Extract of Standalone and Consolidated Results for the Quarter and Year Ended December 31, 2016

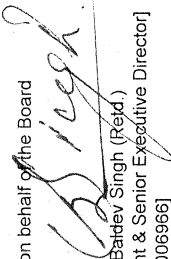
Particulars	Standalone Financial Results				Consolidated Financial Results			
	Three Months Ended		Year Ended		Three Months Ended		Year Ended	
	31.12.2016 (Audited) Refer Note 2	30.09.2016 (Audited)	31.12.2015 (Audited) Refer Note 2	31.12.2016 (Audited)	31.12.2015 (Audited) Refer Note 3	30.09.2016 (Unaudited)	31.12.2015 (Audited) Refer Note 3	31.12.2016 (Audited)
Total income from operations	7,044.53	6,834.20	6,280.68	26,924.84	15,666.41	14,663.97	14,811.47	59,462.30
Net profit from ordinary activities after tax	1,351.43	929.04	2,149.45	4,121.38	1,859.78	1,076.71	2,329.01	5,368.84
Net profit for the period / year after tax (after Extraordinary Items)	1,351.43	929.04	2,149.45	4,121.38	1,859.78	1,076.71	2,329.01	5,368.84
Paid - up equity share capital (Face value Re. 1/- each)	1,231.31	1,261.31	1,261.31	1,231.31	1,231.31	1,261.31	1,261.31	1,231.31
Reserves excluding Revaluation Reserves as at December 31, 2016 and December 31, 2015				20,803.21				26,565.99
Earnings per share before extraordinary items (Face value of Re. 1/- each) (not annualised)								
Basic	1.07	0.73	1.69	3.26	1.48	0.85	1.84	4.24
Diluted	1.07	0.73	1.69	3.25	1.48	0.85	1.84	4.24
Earnings per share after extraordinary items (Face value of Re. 1/- each) (not annualised)								
Basic	1.07	0.73	1.69	3.26	1.48	0.85	1.84	4.24
Diluted	1.07	0.73	1.69	3.25	1.48	0.85	1.84	4.24

Note:

- The above is an extract of the detailed format of Quarterly/Annual Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/Annual 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, 2016 and December 31, 2015 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, 2016 and December 31, 2015 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 10, 2017

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