



Fact Sheet – Consolidated Financial Data, Quarter ended March 31, 2008

Customer Success
Our Philosophy for Creating
Stakeholder Value



R SYSTEMS INTERNATIONAL LIMITED
Investor Update – Fact Sheet
For Quarter Ended March 31, 2008



Financial Performance

Consolidated Profit & Loss Statement (Un-audited) for the Quarter Ended March 31, 2008 (As per Indian GAAP)

(Rs. in mn. Except per share data)

Sr. No.	Particulars	Quarter Ended March 31		YoY Growth %	Quarter Ended Dec 31, 2007	QoQ Growth %
		2008	2007			
1	Income					
1.1	Net Sales	798.77	593.61	34.56	646.70	23.52
1.2	Other Income	15.40	8.60	79.18	13.15	17.12
	Total	814.17	602.21	35.20	659.85	23.39
2	Expenditure					
2.1	Staff Cost	488.90	391.19	24.98	384.60	27.12
2.2	Traveling Cost	55.83	45.23	23.43	56.44	(1.07)
2.3	Communication Costs	16.23	16.82	(3.50)	16.94	(4.17)
2.4	Legal & Professional Exp.	77.54	54.70	41.75	55.94	38.61
2.5	Other Expenditure	64.08	47.72	34.30	57.93	10.62
	Total Expenditure	702.58	555.66	26.44	571.84	22.86
3	EBITDA	111.59	46.55	139.73	88.01	26.80
4	Interest	1.57	0.44	254.29	0.72	116.67
5	Depreciation/Amortisation	27.06	17.65	53.35	17.74	52.60
6	Exceptional Items	-	-	-	14.45	(100.00)
7	Profit/(Loss) before Tax	82.96	28.46	191.52	84.00	(1.24)
8	Provision for Tax					
8.1	Current Tax	5.82	5.13	13.36	13.81	(57.86)
8.2	MAT credit entitlement*	(5.15)	-	100.00	(2.50)	106.00
8.3	Deferred Tax	0.73	0.65	12.11	1.81	(59.37)
8.4	Fringe Benefit Tax	1.75	1.67	4.67	1.77	(0.94)
	Total	3.15	7.46	(57.74)	14.88	(78.82)
9	Net Profit/(Loss) After Tax	79.81	21.00	280.05	69.12	15.46
10	Earning Per Share					
11.1	Basic	5.88	1.55	280.01	5.09	15.46
11.2	Diluted	5.80	1.55	275.28	5.02	15.54

* Including credit entitlement relating to earlier year Rs 2.48 million in quarter ended March 2008.



Financial Performance

Consolidated Profit & Loss Statement (Un-audited) for the Quarter Ended March 31, 2008 (Contribution Analysis Format; Basis Indian GAAP)

(Figures in mn. except per share data)

Particulars	Q1 2008		Q1 2007		Q4 2007	
	INR	US\$	INR	US\$	INR	US\$
Revenues	798.77	20.07	593.61	13.45	646.70	16.30
Cost of Revenues	495.29	12.44	386.70	8.76	402.24	10.15
Gross Margin	303.48	7.63	206.91	4.69	244.46	6.15
SG & A	37.99%		34.86%		37.80%	
Expenses	205.49	5.16	167.48	3.79	166.88	4.23
Depreciation/Amortisation	27.06	0.68	17.65	0.40	17.74	0.43
	232.55	5.84	185.13	4.19	184.62	4.66
	29.11%		31.19%		28.55%	
Income/(Loss) from Operations	70.93	1.79	21.78	0.50	59.84	1.49
Interest Expense	(1.57)	(0.04)	(0.44)	(0.01)	(0.73)	(0.02)
Other Income, Net	13.60	0.34	7.12	0.16	24.88	0.62
Income/(Loss) before Income Tax	82.96	2.09	28.46	0.65	83.99	2.08
Income Tax Provision *	3.15	0.08	7.46	0.17	14.88	0.37
Net Earnings/(Loss)	79.81	2.01	21.00	0.48	69.12	1.71
Earnings Per Share (Basic)	5.88	0.15	1.55	0.04	5.09	0.13

* Net of MAT credit entitlement relating to earlier year Rs. 2.48 million in quarter ended March 2008.



Consolidated Operational Data (Un-audited)

Profitability in Percentage	Quarter ended		
	March 31, 08	Dec 31, 07	March 31, 07
Revenues	100.00%	100.00%	100.00%
Gross margin	37.99	37.80	34.86
SG & A	29.11	28.55	31.19
EBITDA	12.27	12.00	6.64
EBT	10.39	12.99	4.79
PAT	9.99	10.69	3.54
Basic EPS (Rs.)	5.88	5.09	1.55

Revenue from Top 5 Clients	Quarter ended		
	March 31, 08	Dec 31, 07	March 31, 07
Top 5 Clients	32.26%	35.96%	38.34%
Top 3 Clients	22.79%	26.37%	29.31%
Largest Client	9.35%	13.65%	14.27%

Revenues by Geographies	Quarter ended		
	March 31, 08	Dec 31, 07	March 31, 07
USA	56.84%	66.44%	73.93%
Europe	29.23%	15.29%	7.27%
SEAC (South East Asia)	7.25%	7.90%	7.75%
India	2.76%	6.15%	6.10%
Others	3.92%	4.22%	4.95%
Total	100.00%	100.00%	100.00%

Utilization (excluding trainees)	Quarter ended		
	March 31, 08	Dec 31, 07	March 31, 07
Onsite	70.30%	98.98%	96.08%
Offshore	69.47%	75.18%	70.91%
Blended	69.65%	77.88%	74.20%

Utilization (including trainees)	Quarter ended		
	March 31, 08	Dec 31, 07	March 31, 07
Onsite	70.30%	98.98%	96.08%
Offshore	64.42%	69.17%	67.69%
Blended	65.64%	72.31%	71.25%



Consolidated Operational Data (Un-audited)

Human resources at the end of	As at		
	March 31, 08	Dec 31, 07	March 31, 07
Technical	2,290	1,917	1,675
Software services			
Onsite	116	129	130
Offshore	1,359	1,294	1,139
Trainees at offshore	130	134	67
BPO			
Offshore	333	296	260
Onsite	352	64	79
Support	371	278	268
Total count	2,661	2,195	1,943

(Figures in Rs. mn. except DSO)

Key Balance Sheet Data	As At		
	March 31, 08	Dec 31, 07	March 31, 07
Receivable	635.06	613.52	483.57
Receivable in days (“DSO”)	74	81	76
Cash & bank balance	425.04	512.15	482.81
Net current assets	826.10	844.64	755.04
Fixed assets	764.50	610.37	596.93
Secured loans	56.83	6.31	32.24
Shareholders’ funds	1,510.02	1,425.67	1,302.93

Development Centers	As on March 31, 2008			
	Completed		Work-in-progress	
	Covered areas in sq ft.	No. of seats	Covered areas in sq ft.	No. of seats
India				
Noida	83,141	1,383	-	-
Pune	36,085	629		
Chennai	16,276	253		
	135,502	2,265	-	-
USA	22,800	177		
Singapore	11,500	52		
Europe	25,674	363		
Total	195,476	2,857	-	-



About R Systems International Ltd.

R Systems International Ltd. founded in 1993, is one of the leading provider of outsourced product development and customer support services. We help companies accelerate the speed to market for their products and services with a high degree of time and cost predictability by using our proprietary pSuite execution 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 support their customers worldwide for products and services using our global delivery model in 18 languages. 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, High Technology and Independent Software Vendors, Government, HealthCare, Manufacturing and Logistic Industries. R Systems maintains eight development and service centers and using our global delivery model we serve customers in the US, Europe, South America, the Far East, the Middle East and Africa.

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