

R SYSTEMS INTERNATIONAL LIMITED

CIN : L74899DL1993PLC053579

Registered Office : GF-1-A, 6, Devika Tower, Nehru Place, New Delhi- 110019

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Statement of Consolidated Unaudited Financial Results for the Quarter and Six Months Ended June 30, 2019

(Rs. in million, except per share data)							
S.No.	Particulars (Refer notes)	Three months ended			Six months ended		Year ended
		30.06.2019 (Unaudited)	31.03.2019 (Unaudited)	30.06.2018 (Unaudited)	30.06.2019 (Unaudited)	30.06.2018 (Unaudited)	31.12.2018 (Audited)
1	Income						
(a)	Revenue from operations	2,028.11	1,962.99	1,688.37	3,991.10	3,210.40	6,998.89
(b)	Other income	29.17	62.42	9.86	91.59	29.74	192.49
	Total income	2,057.28	2,025.41	1,698.23	4,082.69	3,240.14	7,191.38
2	Expenses						
(a)	Employee benefits expense	1,356.30	1,346.55	1,124.38	2,702.85	2,239.61	4,743.85
(b)	Finance costs	4.20	3.80	0.63	8.00	1.35	2.65
(c)	Depreciation and amortisation expense	44.56	43.05	33.60	87.61	66.50	135.48
(d)	Other expenses	489.77	443.39	446.62	933.16	784.61	1,682.58
	Total expenses	1,894.83	1,836.79	1,605.23	3,731.62	3,092.07	6,564.56
3	Profit before tax	162.45	188.62	93.00	351.07	148.07	626.82
4	Tax expense						
(a)	Current tax	44.67	51.90	17.76	96.57	42.55	124.22
(b)	Deferred tax charge / (credit)	1.73	12.90	(11.38)	14.63	(19.61)	(7.85)
	Total tax expense	46.40	64.80	6.38	111.20	22.94	116.37
5	Net profit for the period / year	116.05	123.82	86.62	239.87	125.13	510.45
6	Other comprehensive income / (loss)						
	<i>Items that will not be reclassified to profit or loss</i>						
(a)	Re-measurements of the defined benefit plans	(5.19)	(6.39)	4.82	(11.58)	4.14	(0.77)
(b)	Deferred tax relating to remeasurements of the defined benefit plans	1.82	2.23	(1.69)	4.05	(1.45)	0.27
	<i>Items that will be reclassified to profit or loss</i>						
(a)	Foreign Currency Translation reserve	3.98	(21.82)	28.66	(17.84)	68.02	94.05
	Total Other comprehensive income / (loss)	0.61	(25.98)	31.79	(25.37)	70.71	93.55
7	Total comprehensive income for the period / year (5+6)	116.66	97.84	118.41	214.50	195.84	604.00
8	Profit attributable to						
	Equity shareholders to the company	116.05	123.82	86.62	239.87	125.13	510.45
	Non controlling interest	-	-	-	-	-	-
		116.05	123.82	86.62	239.87	125.13	510.45
9	Total comprehensive income attributable to						
	Equity shareholders to the company	116.66	97.84	118.41	214.50	195.84	604.00
	Non controlling interest	-	-	-	-	-	-
		116.66	97.84	118.41	214.50	195.84	604.00
10	Earnings per share (Face value of Re. 1/- each) (not annualised)						
(a)	Basic	0.97	1.00	0.70	1.97	1.02	4.14
(b)	Diluted	0.97	1.00	0.70	1.97	1.02	4.14

See accompanying notes to the financial results

Notes:

- 1 The financial results for the quarter and six months ended June 30, 2019 were reviewed by the Audit Committee and have been approved by the Board of Directors at their meetings held on July 30, 2019.
- 2 The Limited Review as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been completed by the Statutory Auditor for the quarter and six months ended June 30, 2019 and June 30, 2018, quarter ended March 31, 2019 and audit for the year ended December 31, 2018 and expressed an unmodified opinion on the aforesaid results.
- 3 The scheme of amalgamation between R Systems International Limited ("the Company") and GM Solutions Private Limited (the "Transferor Company") (hereinafter called 'the Scheme'), was approved by the National Company Law Tribunal, New Delhi Bench vide order dated December 07, 2018. As a result of the amalgamation all rights and obligations, assets and liabilities, interests and claims of the Transferor Company were transferred to the Company with effect from the appointed date i.e. January 1, 2018.

The aforesaid Scheme was accounted under 'common control' method in accordance Ind AS 103 "Business Combinations" and correspondingly all assets, liabilities and reserves of the Transferor Company were accounted for at their respective book value in the books of the Company effective January 01, 2017. Accordingly, the results for the quarter ended June 30, 2018 have been restated to give effect the Scheme. Consequent to this restatement, the profit after tax for the quarter and six months ended June 30, 2018 is lower by Rs. 2.81 million.

- 4 The Company has issued Public Announcement dated January 16, 2019, for buy-back of equity shares of face value of Re. 1/- each from its existing shareholders as on the record date of February 01, 2019 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, 2018 and the Companies Act, 2013 at a price of Rs. 65/- per equity share, payable in cash for a total consideration not exceeding Rs. 239.85 million. The Company has bought back 3.69 million equity shares for an aggregate amount of Rs. 239.85 million on April 09, 2019 and the aforesaid equity shares have been extinguished on April 15, 2019.
- 5 Effective January 1, 2019, the Company has adopted Ind AS 115 "Revenue from Contracts with Customers" using the cumulative catch-up transition method which is applied to contracts that were not completed as at the date of initial application. Accordingly, the comparatives have not been retrospectively adjusted. The adoption of the standard does not have any significant impact to the financial results of the Company.
- 6 During the quarter ended March 31, 2019, R Systems, Inc. (a wholly owned subsidiary of the Company) has completed the acquisition of 100% interest in Innovizant LLC, (Innovizant) effective January 1, 2019. Innovizant is engaged in providing IT Services focused on advanced analytics, data engineering, and digital connected systems. The management has assessed the fair value of investment at USD 3.02 million, out of which USD 1 million was paid on closing of the transaction and balance to be paid over the next three years on fulfillment of certain conditions. As per the requirement of Ind AS 103 "Business Combination" investment value is allocated to the identifiable assets and liabilities at fair value and the balance amount is kept under goodwill.
- 7 IBIZ Consulting (Thailand) Co. Ltd., Thailand became a subsidiary of IBIZ Consulting Pte Ltd., Singapore, a wholly owned subsidiary of the Company w.e.f. June 21, 2019. IBIZ Consulting (Thailand) Co. Ltd has applied for the business license in Thailand which is still under process with the authorities.
- 8 During the quarter ended June 30, 2019, the Company has issued 37,500 equity shares of Re. 1/- each pursuant to exercise of employee stock options under the R Systems International Limited Employee Stock Option Scheme 2007.

During the quarter ended June 30, 2018 and year ended December 31, 2018, the Company had issued 37,500 equity shares of Re. 1/- each pursuant to exercise of employee stock options under the R Systems International Limited Employee Stock Option Scheme 2007.
- 9 Refer Annexure A, Annexure B and Annexure C for the consolidated balance sheet, consolidated statement of cash flows and consolidated segment information respectively.
- 10 Previous period's figures have been regrouped wherever applicable, to the extent possible, to conform to the current period presentation.

For and on behalf of the Board

Sd/-

Avirag Jain
Director & Chief Technology Officer
DIN: 00004801

Place : NOIDA
Date : July 30, 2019

R SYSTEMS INTERNATIONAL LIMITED
Consolidated Balance Sheet as at June 30, 2019

Annexure A

(Rs. in million)

Particulars	As at June 30, 2019	As at December 31, 2018
	(Unaudited)	(Audited)
ASSETS		
A. Non-current assets		
(a) Property, plant and equipment	392.26	306.91
(b) Capital work in progress	0.15	16.18
(c) Investment property	22.58	23.31
(d) Goodwill	107.56	89.93
(e) Other Intangible assets	161.92	27.64
(f) Financial assets		
(i) Investment	0.03	0.03
(ii) Other financial assets	82.84	102.92
(g) Deferred tax assets (net)	56.27	67.46
(h) Non-current tax assets (net)	21.29	56.95
(i) Other non-current assets	9.85	50.10
Total non-current assets (A)	854.75	741.43
B. Current assets		
(a) Financial assets		
(i) Investments	332.72	199.50
(ii) Trade receivables	1,270.57	1,365.45
(iii) Cash and cash equivalents	730.57	841.17
(iv) Other bank balances	256.52	518.70
(v) Other financial assets	824.51	618.32
(b) Other current assets	233.31	150.10
Total current assets (B)	3,648.20	3,693.24
Total assets (A+B)	4,502.95	4,434.67
EQUITY AND LIABILITIES		
A. Equity		
(a) Equity share capital	119.60	123.25
(b) Other equity	3,084.97	3,105.78
(c) Non controlling interest	-	-
Total equity (A)	3,204.57	3,229.03
Liabilities		
B. Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	39.32	15.91
(ii) Other financial liabilities	79.71	2.96
(b) Provisions	119.30	109.60
(c) Deferred tax liabilities (net)	-	0.25
(d) Other non-current liabilities	0.07	0.04
Total non-current liabilities (B)	238.40	128.76
C. Current liabilities		
(a) Financial liabilities		
(i) Trade payables		
- total outstanding dues of micro enterprises and small enterprises	-	-
- total outstanding dues of creditors other than micro enterprises and small enterprises	245.11	270.02
(ii) Other financial liabilities	225.33	212.81
(b) Provisions	159.88	142.63
(c) Current tax liability (Net)	73.29	52.01
(d) Other current liabilities	356.37	399.41
Total current liabilities (C)	1,059.98	1,076.88
Total liabilities (B+C)	1,298.38	1,205.64
Total equity and liabilities (A+B+C)	4,502.95	4,434.67

R Systems International Limited
Consolidated Statement of Cash flows for the six months ended June 30, 2019

(Rs. in million)

Particulars	Six months ended	
	30.06.2019	30.06.2018
	(Unaudited)	(Unaudited)
A. Cash flows from operating activities		
Net profit after tax	239.87	125.13
Adjustments for:		
Tax Expense	111.20	22.94
Depreciation and amortisation expense	87.61	66.50
Provision / (Reversal) for doubtful debts (net)	(3.98)	29.62
Advances written off	1.10	12.79
Employee share based payments expense	0.44	0.85
Unrealised foreign exchange loss / (gain)	(9.29)	(1.65)
Unrealised loss / (gain) on derivative instruments	(34.47)	48.09
Interest income	(29.78)	(33.89)
Rental income from investment property	(3.36)	(3.42)
Net gain arising on financial assets measured at FVTPL	(8.21)	(3.01)
Profit on sale / discarding of property, plant and equipment (net)	(0.37)	(0.17)
Interest expenses on FVTPL instrument	6.00	-
Interest expenses	2.00	1.35
Operating profit before working capital changes	358.76	265.13
Movements in working capital :		
(Increase) / Decrease in trade receivables	129.97	(20.12)
(Increase) / Decrease in other assets	(160.84)	(103.13)
Increase / (Decrease) in provision	16.01	18.21
Increase / (Decrease) in trade payables and other liabilities	(102.06)	(70.68)
Cash generated from operations	241.84	89.41
Direct taxes paid, net of refunds	(48.92)	(56.86)
Net cash from operating activities (A)	192.92	32.55
B. Cash flows from investing activities		
Purchase of property, plant and equipment	(52.74)	(52.36)
Purchase of intangible assets	(5.18)	(4.56)
Proceeds from sale of property, plant and equipment	0.49	0.41
Acquisition of subsidiary (net of cash and cash equivalents acquired amounting to Rs. 16.69 mn)	(79.31)	-
Investment in mutual fund	(125.00)	(140.00)
Payment of deferred consideration to erstwhile shareholders of subsidiary	(22.37)	-
Proceeds from long term fixed deposits with banks (net)	186.67	77.15
Rental income from investment property	34.53	3.20
Interest received	3.36	37.26
Net cash used in investing activities (B)	(59.55)	(78.90)
C. Cash flows used in financing activities		
Proceeds from long-term borrowings	4.93	0.65
Repayment of long-term borrowings - current maturities	(2.52)	(2.77)
Proceeds from other non-current assets	(0.68)	-
Amount used in buy-back of equity shares	(239.85)	-
Proceeds from issuance of equity shares	0.45	0.45
Interest paid	(1.96)	(1.12)
Dividends paid (including CDT)	-	(85.49)
Net cash used in financing activities (C)	(239.63)	(88.28)
Net increase / (decrease) in cash and cash equivalents (A + B + C)	(106.26)	(134.63)
Add: Cash and cash equivalents at the beginning of the period	841.17	929.02
Add : Effect of exchange rate changes on cash and cash equivalents held in foreign currency	(4.34)	33.38
Cash and cash equivalents at the end of the period	730.57	827.77

R SYSTEMS INTERNATIONAL LIMITED
Consolidated Segment Information

Annexure C

		(Rs. in million)					
S.No.	Particulars	Three months ended			Six months ended		Year ended
		30.06.2019	31.03.2019	30.06.2018	30.06.2019	30.06.2018	31.12.2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment revenue						
	- Information technology services	1,837.44	1,782.49	1,517.39	3,619.93	2,902.04	6,286.48
	- Business process outsourcing services	200.98	188.09	176.68	389.07	319.54	735.59
	Total	2,038.42	1,970.58	1,694.07	4,009.00	3,221.58	7,022.07
	Less: Elimination of intersegment sales	10.31	7.59	5.70	17.90	11.18	23.18
	Revenue from operations	2,028.11	1,962.99	1,688.37	3,991.10	3,210.40	6,998.89
2	Segment results before tax, interest and exceptional items						
	- Information technology services	148.65	175.20	79.83	323.85	128.34	528.52
	- Business process outsourcing services	20.80	16.63	13.48	37.43	20.05	108.83
	Total	169.45	191.83	93.31	361.28	148.39	637.35
	(i) Finance costs	(4.20)	(3.80)	(0.63)	(8.00)	(1.35)	(2.65)
	(ii) Interest income	12.44	17.34	16.35	29.78	33.89	64.06
	(iii) Other unallocable income	6.32	5.25	3.88	11.57	6.44	16.98
	(iv) Other unallocable expenses	(21.56)	(22.00)	(19.91)	(43.56)	(39.30)	(88.92)
	Profit before tax	162.45	188.62	93.00	351.07	148.07	626.82

Note: Assets and liabilities of the Company are used interchangeably between segments and the Chief Operating Decision Maker (CODM) does not review assets and liabilities at reportable segment level. Accordingly, segment disclosure relating to assets and liabilities has not been provided as per Ind AS 108.

R SYSTEMS INTERNATIONAL LIMITED

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Statement of Standalone Audited Financial Results for the quarter and six months ended June 30, 2019

(Rs. in million, except per share data)							
S.No.	Particulars (Refer notes)	Three months ended			Six months ended		Year ended
		30.06.2019	31.03.2019	30.06.2018	30.06.2019	30.06.2018	31.12.2018
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Income						
(a)	Revenue from operations	997.00	931.11	748.47	1,928.11	1,440.38	3,172.13
(b)	Other income	30.51	58.04	1.60	88.55	18.78	87.28
	Total income	1,027.51	989.15	750.07	2,016.66	1,459.16	3,259.41
2	Expenses						
(a)	Employee benefits expense	660.32	628.21	524.81	1,288.53	1,031.92	2,169.18
(b)	Finance costs	1.15	0.71	0.65	1.86	1.30	2.32
(c)	Depreciation and amortisation expense	22.19	19.66	18.10	41.85	36.18	73.01
(d)	Other expenses	187.36	164.37	172.05	351.73	296.02	609.46
	Total expenses	871.02	812.95	715.61	1,683.97	1,365.42	2,853.97
3	Profit before tax	156.49	176.20	34.46	332.69	93.74	405.44
4	Tax expense						
(a)	Current tax	38.20	37.97	13.06	76.17	35.11	99.35
(b)	Deferred tax charge / (credit)	4.13	20.03	(14.11)	24.16	(24.19)	(4.05)
	Total tax expense	42.33	58.00	(1.05)	100.33	10.92	95.30
5	Net profit for the period / year	114.16	118.20	35.51	232.36	82.82	310.14
6	Other comprehensive income / (loss)						
	<i>Items that will not be reclassified to profit or loss</i>						
(a)	Re-measurements of the defined benefit plans	(5.19)	(6.39)	4.81	(11.58)	4.14	(0.77)
(b)	Deferred tax relating to re-measurements of the defined benefit plans	1.81	2.23	(1.68)	4.04	(1.45)	0.27
	Total Other comprehensive income / (loss)	(3.38)	(4.16)	3.13	(7.54)	2.69	(0.50)
7	Total comprehensive income for the period / year (5+6)	110.78	114.04	38.64	224.82	85.51	309.64
8	Earnings per share (Face value of Re. 1/- each) (not annualised)						
(a)	Basic	0.95	0.96	0.29	1.91	0.67	2.52
(b)	Diluted	0.95	0.96	0.29	1.91	0.67	2.52

See accompanying notes to the financial results

Notes:

- 1 The financial results for the quarter and six months ended June 30, 2019 were reviewed by the Audit Committee and have been approved by the Board of Directors at their meetings held on July 30, 2019.
- 2 An audit has been completed by the Statutory Auditors for the quarter and six months ended June 30, 2019 and June 30, 2018, quarter ended March 31, 2019 and year ended December 31, 2018. The statutory auditors have expressed an unmodified audit opinion on the aforesaid results.
- 3 The scheme of amalgamation between R Systems International Limited ("the Company") and GM Solutions Private Limited (the "Transferor Company") (hereinafter called 'the Scheme'), was approved by the National Company Law Tribunal, New Delhi Bench vide order dated December 07, 2018. As a result of the amalgamation all rights and obligations, assets and liabilities, interests and claims of the Transferor Company were transferred to the Company with effect from the appointed date i.e. January 1, 2018.

The aforesaid Scheme was accounted under 'common control' method in accordance Ind AS 103 "Business Combinations" and correspondingly all assets, liabilities and reserves of the Transferor Company were accounted for at their respective book value in the books of the Company effective January 01, 2017. Accordingly, the results for the quarter ended June 30, 2018 have been restated to give effect the Scheme. Consequent to this restatement, the profit after tax for the quarter and six months ended June 30, 2018 is lower by Rs. 2.81 million.
- 4 The Company has issued Public Announcement dated January 16, 2019, for buy-back of equity shares of face value of Re. 1/- each from its existing shareholders as on the record date of February 01, 2019 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, 2018 and the Companies Act, 2013 at a price of Rs. 65/- per equity share, payable in cash for a total consideration not exceeding Rs. 239.85 million. The Company has bought back 3.69 million equity shares for an aggregate amount of Rs. 239.85 million on April 09, 2019 and the aforesaid equity shares have been extinguished on April 15, 2019.
- 5 Subsequent to the quarter ended June 30, 2019, the Company has completed acquisition of IBIZ Consulting Services India Private Limited from its wholly owned subsidiary IBIZ Consulting Pte. Ltd., Singapore. Consequent to the acquisition, IBIZ Consulting Services India Private Limited, which was earlier a step down subsidiary has become a direct subsidiary of the Company.
- 6 Effective January 1, 2019, the Company has adopted Ind AS 115 "Revenue from Contracts with Customers" using the cumulative catch-up transition method which is applied to contracts that were not completed as at the date of initial application. Accordingly, the comparatives have not been retrospectively adjusted. The adoption of the standard does not have any significant impact to the financial results of the Company.
- 7 During the quarter ended June 30, 2019, the Company has issued 37,500 equity shares of Re. 1/- each pursuant to exercise of employee stock options under the R Systems International Limited Employee Stock Option Scheme 2007.

During the quarter ended June 30, 2018 and year ended December 31, 2018, the Company had issued 37,500 equity shares of Re. 1/- each pursuant to exercise of employee stock options under the R Systems International Limited Employee Stock Option Scheme 2007.
- 8 Refer Annexure A, Annexure B and Annexure C for the standalone balance sheet, standalone statement of cash flows and standalone segment information respectively.
- 9 Previous period's figures have been regrouped wherever applicable, to the extent possible, to conform to the current period presentation.

For and on behalf of the Board

Sd/-

AVIRAG JAIN
Director & Chief Technology Officer
DIN: 00004801

Place : NOIDA
Date : July 30, 2019

R SYSTEMS INTERNATIONAL LIMITED		Annexure A
Standalone Balance Sheet as at June 30, 2019		
		(Rs. in million)
Particulars	As at June 30, 2019	As at December 31, 2018
	(Audited)	(Audited)
ASSETS		
A. Non-current assets		
(a) Property, plant and equipment	338.11	248.27
(b) Capital work in progress	-	15.73
(c) Investment property	22.58	23.31
(d) Intangible assets	1.83	1.69
(e) Financial assets		
(i) Investment	995.39	995.39
(ii) Other financial assets	64.08	65.59
(f) Deferred tax assets (net)	36.78	56.90
(g) Non-current tax assets (net)	10.28	24.54
(h) Other non-current assets	8.60	47.96
Total non-current assets (A)	1,477.65	1,479.38
B. Current assets		
(a) Financial assets		
(i) Investments	332.72	199.50
(ii) Trade receivables	622.30	621.13
(iii) Cash and cash equivalents	215.79	300.19
(iv) Other bank balances	2.39	175.05
(v) Other financial assets	584.66	494.85
(b) Other current assets	123.83	99.72
Total current assets (B)	1,881.69	1,890.44
Total assets (A+B)	3,359.34	3,369.82
EQUITY AND LIABILITIES		
A. Equity		
(a) Equity share capital	119.60	123.25
(b) Other equity	2,561.80	2,572.28
Total equity (A)	2,681.40	2,695.53
Liabilities		
B. Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	39.33	15.91
(ii) Other financial liabilities	3.84	2.96
(b) Provisions	119.30	109.60
Total non-current liabilities (B)	162.47	128.47
C. Current liabilities		
(a) Financial liabilities		
(i) Trade payables		
- total outstanding dues of micro enterprises and small enterprises	-	-
- total outstanding dues of creditors other than micro enterprises and small enterprises	53.65	46.73
(ii) Other financial liabilities	163.51	150.49
(b) Provisions	93.50	85.69
(c) Current tax liability (Net)	49.66	18.35
(d) Other current liabilities	155.15	244.56
Total current liabilities (C)	515.47	545.82
Total liabilities (B+C)	677.94	674.29
Total equity and liabilities (A+B+C)	3,359.34	3,369.82

R SYSTEMS INTERNATIONAL LIMITED
Standalone Statement of Cash Flows for the six months ended June 30, 2019

(Rs. in million)

Particulars	Six months ended	
	30.06.2019	30.06.2018
	(Audited)	(Audited)
A. Cash flows from operating activities		
Net profit after tax	232.36	82.81
Adjustments for:		
Tax expense	100.33	10.92
Depreciation and amortisation expense	41.85	36.18
Provision / (Reversal) for doubtful debts (net)	(12.50)	21.90
Employee share based payments expense	0.44	0.85
Unrealised foreign exchange loss / (gain)	(8.85)	1.48
Unrealised loss / (gain) on derivative instruments	(34.47)	48.09
Interest income	(26.34)	(31.36)
Rental income from investment property	(3.36)	(3.42)
Net gain arising on financial assets measured at FVTPL	(8.21)	(3.01)
Profit on sale / discarding of property, plant and equipment (net)	(0.28)	(0.04)
Interest expenses	1.85	1.30
Operating profit before working capital changes	282.82	165.70
Movements in working capital:		
(Increase) / decrease in trade receivables	18.25	(10.59)
(Increase) / decrease in other assets	(28.06)	(41.28)
Increase / (decrease) in trade payables and other liabilities	(77.46)	(43.63)
Increase / (decrease) in provisions	5.94	3.97
Cash generated from operations	201.49	74.17
Direct taxes paid, net of refunds	(30.60)	(46.11)
Net cash from operating activities (A)	170.89	28.06
B. Cash flows from investing activities		
Purchase of property, plant and equipment	(42.78)	(30.62)
Purchase of intangible assets	(0.90)	(0.17)
Proceeds from sale of property, plant and equipment	0.40	0.28
Investment in mutual fund	(125.00)	(140.00)
Investment in subsidiary	-	(53.14)
Proceeds from long term fixed deposits with scheduled banks (net)	116.88	52.51
Interest received	31.09	34.73
Rental income from investment property	3.36	3.20
Net cash used in investing activities (B)	(16.95)	(133.21)
C. Cash flows used in financing activities		
Proceeds from long-term borrowings	4.93	0.65
Repayment of long-term borrowings- current maturities	(2.52)	(2.77)
Proceeds from other non-current assets	(0.68)	-
Proceeds from issuance of equity shares	0.45	0.45
Amount used in buy-back of equity shares	(239.85)	-
Interest paid	(1.83)	(1.07)
Dividends paid (including CDT)	-	(85.49)
Net cash used in financing activities (C)	(239.50)	(88.23)
Net increase / (decrease) in cash and cash equivalents (A + B + C)	(85.56)	(193.38)
Add: Cash and cash equivalents at the beginning of the period	300.19	348.68
Add: Effect of exchange differences on cash and cash equivalents held in foreign currency	1.16	0.52
Cash and cash equivalents at the end of the period	215.79	155.82

R SYSTEMS INTERNATIONAL LIMITED
Standalone Segment Information

(Rs. in million)

S.No.	Particulars	Three months ended			Six months ended		Year ended
		30.06.2019	31.03.2019	30.06.2018	30.06.2019	30.06.2018	31.12.2018
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Segment revenue						
	- Information technology services	796.02	743.02	571.79	1,539.04	1,120.84	2,436.54
	- Business process outsourcing services	200.98	188.09	176.68	389.07	319.54	735.59
	Revenue from operations	997.00	931.11	748.47	1,928.11	1,440.38	3,172.13
2	Segment results before tax, interest and exceptional items						
	- Information technology services	137.55	158.17	23.26	295.72	74.06	299.28
	- Business process outsourcing services	20.80	16.63	13.48	37.43	20.05	108.83
	Total	158.35	174.80	36.74	333.15	94.11	408.11
	(i) Finance costs	(1.15)	(0.71)	(0.65)	(1.86)	(1.30)	(2.32)
	(ii) Interest income	11.10	15.24	14.95	26.34	31.36	57.81
	(iii) Other unallocable income	6.32	5.25	3.88	11.57	6.43	16.98
	(iv) Other unallocable expenses	(18.13)	(18.38)	(20.46)	(36.51)	(36.86)	(75.14)
	Profit before tax	156.49	176.20	34.46	332.69	93.74	405.44

Note: Assets and liabilities of the Company are used interchangeably between segments and the Chief Operating Decision Maker (CODM) does not review assets and liabilities at reportable segment level. Accordingly, segment disclosure relating to assets and liabilities has not been provided as per Ind AS 108.