



## R Systems International Limited

### Consolidated Cash Flow Statement (Ind AS) for the year ended

	December 31, 2020		December 31, 2019		December 31, 2018	
	INR in million	USD in million	INR in million	USD in million	INR in million	USD in million
<b>A. Cash flows from operating activities</b>						
Net profit after tax	821.89	11.12	581.24	8.27	510.45	7.47
Adjustments for:						
Tax expense	144.22	1.95	138.11	1.97	116.37	1.70
Depreciation and amortisation expense	256.04	3.46	148.86	2.12	135.48	1.98
Provision for doubtful debts (net)	2.90	0.04	7.73	0.11	24.75	0.36
Provision for doubtful advance (net)	2.60	0.04	1.10	0.02	13.45	0.20
Employee share based payments expense	0.15	0.00	0.67	0.01	1.40	0.02
Unrealised foreign exchange loss / (gain)	(8.53)	(0.12)	(9.34)	(0.13)	10.16	0.15
Unrealised loss / (gain) on derivative instruments	(41.37)	(0.56)	9.30	0.13	(6.26)	(0.09)
Interest income	(53.20)	(0.72)	(60.46)	(0.86)	(64.06)	(0.94)
Rental income from investment property	(6.44)	(0.09)	(6.72)	(0.10)	(6.78)	(0.10)
Net gain arising on financial assets measured at FVTPL	(12.43)	(0.17)	(17.94)	(0.26)	(10.20)	(0.15)
Lease rent concession	(15.51)	(0.21)	-	-	-	-
Impairment of Goodwill	106.68	1.44	-	-	-	-
Other fair value gain on contingent consideration	(88.03)	(1.19)	-	-	-	-
Profit on discard of right-of-use assets	(2.32)	(0.03)	-	-	-	-
Loss / (Profit) on sale / discarding of property, plant and equipment (net)	0.19	0.00	(0.65)	(0.01)	(0.67)	(0.01)
Fair value adjustment on deferred payment compensation for business acquisition	-	-	-	-	(26.10)	(0.38)
Liability no longer required written back	-	-	-	-	(64.77)	(0.95)
Interest expenses on Fair value of contingent consideration	12.49	0.17	10.91	0.16	-	-
Interest expenses	44.17	0.60	4.74	0.07	2.65	0.04
<b>Operating profit before working capital changes</b>	<b>1,163.50</b>	<b>15.73</b>	<b>807.55</b>	<b>11.50</b>	<b>635.87</b>	<b>9.30</b>
Movements in working capital :						
(Increase) / Decrease in trade receivables	44.78	0.61	78.97	1.12	(140.71)	(2.06)
(Increase) / Decrease in other assets	30.66	0.41	(98.79)	(1.41)	(93.53)	(1.37)
Increase / (Decrease) in provision	79.61	1.08	33.37	0.47	17.18	0.25
Increase / (Decrease) in trade payables and other liabilities	133.32	1.80	(47.97)	(0.68)	24.97	0.37
<b>Cash generated from operations</b>	<b>1,451.87</b>	<b>19.63</b>	<b>773.13</b>	<b>11.00</b>	<b>443.78</b>	<b>6.49</b>
Direct taxes paid, net of refunds	(208.28)	(2.82)	(130.23)	(1.85)	(132.56)	(1.94)
<b>Net cash flows from operating activities (A)</b>	<b>1,243.59</b>	<b>16.81</b>	<b>642.90</b>	<b>9.15</b>	<b>311.22</b>	<b>4.55</b>
<b>B. Cash flows from investing activities</b>						
Purchase of property, plant and equipment	(172.04)	(2.33)	(181.08)	(2.58)	(158.94)	(2.33)
Purchase of intangible assets	(7.52)	(0.10)	(8.54)	(0.12)	(6.93)	(0.10)
Proceeds from sale of property, plant and equipment	0.77	0.01	2.46	0.04	2.96	0.04
Proceeds from redemption of debentures	-	-	-	-	175.12	2.56
Acquisition of subsidiary (net of cash and cash equivalents)	-	-	(79.72)	(1.13)	-	-
Proceeds from / (Investment in) mutual fund	226.86	3.07	(125.00)	(1.78)	(140.00)	(2.05)
Payment of deferred consideration to erstwhile shareholders of subsidiary	-	-	(22.40)	(0.32)	-	-
Proceeds from / (Investment in) fixed deposits (net)	(465.64)	(6.30)	408.15	5.80	(293.84)	(4.30)
Interest received	28.61	0.39	60.01	0.85	64.62	0.95
Rental income from investment property	6.44	0.09	6.72	0.10	6.56	0.10
<b>Net cash from / (used in) investing activities (B)</b>	<b>(382.52)</b>	<b>(5.17)</b>	<b>60.60</b>	<b>0.86</b>	<b>(350.45)</b>	<b>(5.13)</b>
<b>C. Cash flows used in financing activities</b>						
Proceeds from long-term borrowings	225.19	3.05	8.83	0.13	4.65	0.07
Repayment of long-term borrowings - current maturities	(5.08)	(0.07)	(6.73)	(0.10)	(5.02)	(0.07)
Payment of lease liabilities	(117.52)	(1.59)	-	-	-	-
Proceeds from other non-current assets	8.62	0.12	0.01	0.00	(0.05)	0.00
Amount used in buy-back of equity shares	-	-	(239.85)	(3.41)	-	-
Proceeds from issuance of equity shares	0.45	0.01	0.45	0.01	0.45	0.01
Interest paid	(1.35)	(0.02)	(4.71)	(0.07)	(2.40)	(0.04)
Dividends paid (including CDT)	-	-	(217.61)	(3.10)	(85.49)	(1.25)
<b>Net cash used in financing activities (C)</b>	<b>110.31</b>	<b>1.50</b>	<b>(459.61)</b>	<b>(6.54)</b>	<b>(87.86)</b>	<b>(1.28)</b>
<b>Net increase / (decrease) in cash and cash equivalents (A + B + C)</b>	<b>971.38</b>	<b>13.14</b>	<b>243.89</b>	<b>3.47</b>	<b>(127.09)</b>	<b>(1.86)</b>
Add: Cash and cash equivalents at the beginning of the year	1,103.11	14.93	841.17	11.97	929.02	13.60
Add : Effect of exchange rate changes on cash and cash equivalents held in foreign currency	57.72	0.78	18.05	0.26	39.24	0.57
<b>Cash and cash equivalents at the end of the year</b>	<b>2,132.21</b>	<b>28.85</b>	<b>1,103.11</b>	<b>15.70</b>	<b>841.17</b>	<b>12.31</b>

Note: US\$ equivalent figures are derived by converting the Rupee figures using respective period average currency rate.