

R SYSTEMS INTERNATIONAL LIMITED

CIN : L74899DL1993PLC053579

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

Tel : +91 120 4303500; Fax : +91 120 4082699

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

Statement of Consolidated Unaudited Financial Results for the Quarter and Six Months Ended June 30, 2021

S.No.	Particulars (Refer notes)	(Rs. in million, except per share data)					
		Three months ended			Six months ended		Year ended
		30.06.2021 (Unaudited)	31.03.2021 (Unaudited)	30.06.2020 (Unaudited)	30.06.2021 (Unaudited)	30.06.2020 (Unaudited)	31.12.2020 (Audited)
1	Income						
(a)	Revenue from operations	2,735.67	2,476.53	2,103.84	5,212.20	4,196.46	8,805.91
(b)	Other income	251.21	52.10	39.41	303.31	27.13	129.00
	Total income	2,986.88	2,528.63	2,143.25	5,515.51	4,223.59	8,934.91
2	Expenses						
(a)	Employee benefits expense	1,881.63	1,771.16	1,507.17	3,652.79	2,992.16	6,116.27
(b)	Finance costs	10.80	12.65	14.76	23.45	27.32	56.66
(c)	Depreciation and amortisation expense	63.31	62.69	66.16	126.00	131.90	256.04
(d)	Other expenses	489.91	397.61	367.16	887.52	773.51	1,525.08
	Total expenses	2,445.65	2,244.11	1,955.25	4,689.76	3,924.89	7,954.05
3	Profit before tax and exceptional items	541.23	284.52	188.00	825.75	298.70	980.86
4	Exceptional Items (refer to Note 6)	-	-	-	-	-	18.65
5	Profit before tax	541.23	284.52	188.00	825.75	298.70	962.21
6	Tax expense						
(a)	Current tax	91.85	54.65	45.03	146.50	82.14	206.17
(b)	Deferred tax credit	(12.26)	(18.97)	(16.74)	(31.23)	(38.18)	(61.95)
	Total tax expense	79.59	35.68	28.29	115.27	43.96	144.22
7	Net profit for the period / year	461.64	248.84	159.71	710.48	254.74	817.99
8	Other comprehensive income / (loss)						
	<i>Items that will not be reclassified to profit or loss</i>						
(a)	Re-measurements of the defined benefit plans	3.57	0.67	(7.07)	4.24	(15.41)	(15.79)
(b)	Deferred tax relating to re-measurements of the defined benefit plans	(1.25)	(0.19)	2.06	(1.44)	4.49	4.60
	<i>Items that will be reclassified to profit or loss</i>						
(a)	Foreign Currency Translation reserve	44.66	(41.26)	27.18	3.40	66.71	87.11
	Total Other comprehensive income / (loss)	46.98	(40.78)	22.17	6.20	55.79	75.92
9	Total comprehensive income for the period / year (7+8)	508.62	208.06	181.88	716.68	310.53	893.91
10	Profit attributable to						
	Equity shareholders to the company	461.64	248.84	159.71	710.48	254.74	817.99
	Non controlling interest	-	-	-	-	-	-
		461.64	248.84	159.71	710.48	254.74	817.99
11	Total comprehensive income attributable to						
	Equity shareholders to the company	508.62	208.06	181.88	716.68	310.53	893.91
	Non controlling interest	-	-	-	-	-	-
		508.62	208.06	181.88	716.68	310.53	893.91
12	Earnings per share (Face value of Re. 1/- each) (not annualised)						
(a)	Basic	3.86	2.08	1.35	5.94	2.13	6.84
(b)	Diluted	3.86	2.08	1.35	5.94	2.13	6.84

See accompanying notes to the financial results

Notes:

- 1 The financial results for the quarter and six months ended June 30, 2021 have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'). The above results were reviewed by the Audit Committee and have been approved by the Board of Directors at their meetings held on August 06, 2021.
- 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, 2021 and June 30, 2020, quarter ended March 31, 2021 and audit for the year ended December 31, 2020 and expressed an unmodified opinion on the aforesaid results.
- 3 During the previous quarter, Hon'ble National Company Law Tribunal, New Delhi Bench vide its order dated February 01, 2021 approved the scheme of amalgamation between R Systems International Limited (Transferee Company) and RightMatch Holdings Limited (Transferor Company) and their respective Shareholders and Creditors (the Scheme) under Section 230 to 232 of the Companies Act, 2013.

Pursuant to the necessary filing with appropriate statutory authorities in India and Mauritius, the scheme became effective on March 09, 2021. As per the Scheme, the appointed date is January 01, 2020.

The amalgamation has been accounted for under the "Pooling of interest" method referred to in Appendix C of IND AS 103 – Business Combination of Entities under Common Control, as prescribed by the Scheme. Accordingly, all the assets, liabilities and other reserves of the Transferor Company as on January 01, 2020 have been aggregated with those of the Transferee Company at their respective book values. The comparative financial information in the consolidated financial statements of the Transferee Company have been restated for the accounting impact of amalgamation, as if the amalgamation had occurred from the beginning of the comparative period. Consequent to this restatement, the profit after tax for the quarter and six months ended June 30, 2020 and year ended December 31, 2020 is lower by INR 1.57 million, INR 1.86 million, INR 3.90 million respectively. The total comprehensive income for the quarter and six months ended June 30, 2020 and year ended December 31, 2020 is lower by INR 1.62 million, 1.57 million, INR 3.72 million respectively.

- 4 In previous year, the Company and its USA subsidiaries had obtained a forgivable loan of Rs. 222.59 mn (USD 3.04 mn) under Paycheck Protection Program (PPP) by Small Business Administration, United States of America ("SBA"). During the current quarter, the Company and its USA subsidiaries has received forgiveness of the entire loan amount upon satisfaction of the underlying conditions. Consequently, the amount of loan forgiven has been recognised as income and presented under the head other income.
- 5 The Board of Directors at its meeting held on June 18, 2021 has declared an interim dividend of Rs. 2.5/- per equity share of face value of Re. 1/- each. As at June 30, 2021, the Company has transferred the interim dividend amount to a separate bank account. The aforesaid interim dividend has been paid on July 14, 2021.
- 6 The Board of Directors at its meeting held on August 06, 2021, has approved the proposal for buyback of upto 1,333,000 fully paid-up Equity Shares of Re. 1/- each of the Company (representing 1.11% of the total paid up share capital of the Company) at a price of Rs. 225/- per equity share for an aggregate consideration not exceeding Rs. 299.93 million.
- 7 During the year ended December 31, 2019, R Systems, Inc. (a wholly owned subsidiary of the Company) had 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. As on the date of acquisition the management had assessed the fair value of investment at USD 2.85 million, out of which USD 1 million was paid on closing of the transaction and balance to be paid as earn outs on fulfillment of certain conditions.

During the year ended December 31, 2020, the management reversed the earn out payable amounting to Rs. 88.03 mn (USD 1.19 mn) which was not due to the ex-shareholder of Innovizant, basis the conditions specified in the agreement. The management assessed the carrying value of goodwill recognised on acquisition and impaired Rs. 106.68 mn (USD 1.44 mn) as the expected recoverable value was less than the carrying value of the asset due to non-achievement of thresholds as specified in the agreement. The impairment charge, net off the reversal of earn out payable has been disclosed as "Exceptional items" in the Statement of Financial Results.

8 Estimation of uncertainties relating to the global health pandemic from COVID-19:

In assessing the recoverability of receivables including unbilled receivables, contract assets and contract costs, goodwill, intangible assets, and certain investments, the Group has considered internal and external information upto the date of approval of these consolidated financial results including credit reports and economic forecasts. The Group has performed sensitivity analysis on the assumption used and based on certain indicators of future economic conditions, the Group expects to recover the carrying amounts of these assets. The impact of the global health pandemic may be different from that estimated as at the date of approval of these consolidated financial results and the Group will continue to closely monitor any material changes to future economic conditions.

- 9 During the year ended December 31, 2020, 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.
- 10 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 11 The consolidated balance sheet, consolidated statement of cash flows and consolidated segment information is set out in Annexure A, Annexure B and Annexure C, respectively.

For and on behalf of the Board of Directors of
R SYSTEMS INTERNATIONAL LIMITED

Sd/-

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

Place : NOIDA
Date : August 06, 2021

R SYSTEMS INTERNATIONAL LIMITED
Consolidated Balance Sheet as at June 30, 2021

Annexure A

(Rs. in million)

Particulars	As at June 30, 2021	As at December 31, 2020
	(Unaudited)	(Audited)
ASSETS		
A. Non-current assets		
(a) Property, plant and equipment	453.55	471.67
(b) Right-of-Use Assets	452.80	470.42
(c) Capital work in progress	3.00	0.21
(d) Investment property	19.63	20.37
(e) Goodwill	98.27	97.24
(f) Other Intangible assets	48.79	49.12
(g) Financial assets		
(i) Investment	0.03	0.03
(ii) Other financial assets	89.30	79.53
(h) Deferred tax assets (net)	145.19	133.44
(i) Non-current tax assets (net)	37.40	67.13
(j) Other non-current assets	23.65	18.84
Total non-current assets (A)	1,371.61	1,408.00
B. Current assets		
(a) Financial assets		
(i) Investments	130.04	128.02
(ii) Trade receivables	1,457.77	1,312.54
(iii) Cash and cash equivalents	2,261.80	2,135.84
(iv) Other bank balances	857.03	370.62
(v) Other financial assets	910.64	889.51
(b) Other current assets	290.55	251.62
Total current assets (B)	5,907.83	5,088.15
Total assets (A+B)	7,279.44	6,496.15
EQUITY AND LIABILITIES		
A. Equity		
(a) Equity share capital	119.64	119.64
(b) Other equity	4,566.21	4,148.61
(c) Non controlling interest	-	-
Total equity (A)	4,685.85	4,268.25
Liabilities		
B. Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	3.31	83.62
(ii) Other financial liabilities	419.27	472.05
(b) Provisions	181.51	174.94
Total non-current liabilities (B)	604.09	730.61
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	264.90	216.53
(ii) Other financial liabilities	856.16	491.36
(b) Provisions	255.60	224.01
(c) Current tax liability (Net)	92.58	67.14
(d) Other current liabilities	520.26	498.25
Total current liabilities (C)	1,989.50	1,497.29
Total liabilities (B+C)	2,593.59	2,227.90
Total equity and liabilities (A+B+C)	7,279.44	6,496.15

R Systems International Limited
Consolidated Statement of Cash flows for the six months ended June 30, 2021

(Rs. in million)

Particulars	Six months ended	
	30.06.2021	30.06.2020
	(Unaudited)	(Unaudited)
A. Cash flows from operating activities		
Profit for the period	710.48	254.74
Adjustments for:		
Tax Expense	115.27	43.96
Depreciation and amortisation expense	126.00	131.90
Provision / (Reversal) for doubtful debts (net)	(1.18)	9.37
Advances written off	-	4.49
Employees' share based payments expense	-	0.15
Unrealised foreign exchange loss / (gain)	(13.82)	(5.73)
Unrealised loss / (gain) on derivative instruments	25.75	45.63
Interest income	(35.23)	(23.92)
Rental income from investment property	(3.36)	(3.08)
Net gain arising on financial assets measured at FVTPL	(2.02)	(8.84)
Lease rent concession	(6.90)	(6.88)
Forgiveness of PPP Loan (refer note 4)	(222.59)	-
Loss / (Profit) on sale / discarding of property, plant and equipment (net)	0.07	(0.06)
Interest expenses on fair value of contingent consideration	2.25	6.07
Interest expenses other	21.20	21.25
Operating profit before working capital changes	715.92	469.05
Movements in working capital :		
(Increase) / Decrease in trade receivables	(133.45)	(33.47)
(Increase) / Decrease in other assets	(243.77)	(12.46)
Increase / (Decrease) in provisions	41.46	51.96
Increase / (Decrease) in trade payables and other liabilities	227.83	17.51
Cash generated from operations	607.99	492.59
Direct taxes paid, net of refunds	(73.34)	(76.41)
Interest on income-tax refund	1.49	-
Net cash from operating activities (A)	536.14	416.18
B. Cash flows from investing activities		
Purchase of property, plant and equipment	(60.78)	(54.85)
Purchase of intangible assets	(0.50)	(6.30)
Proceeds from sale of property, plant and equipment	2.29	0.48
Amount paid for business acquisition in Thailand	(7.00)	-
Proceeds from / (Investment in) mutual funds	-	66.28
Proceeds from / (Investment in) fixed deposits (net)	(39.73)	(220.27)
Rental income from investment property	3.36	3.08
Interest received	38.68	27.40
Net cash from / (used in) investing activities (B)	(63.68)	(184.18)
C. Cash flows from financing activities		
Proceeds from long-term borrowings	1.47	225.82
Repayment of long-term borrowings - current maturities	(3.07)	(2.61)
Payment of lease liabilities	(51.90)	(63.75)
Payment for other non-current assets	(1.02)	(0.66)
Proceeds from issuance of equity shares	-	0.18
Interest paid	(0.37)	(0.75)
Dividend paid to the shareholders of Rightmatch Holdings Limited	-	(13.06)
Amount set aside for payment of interim dividend	(299.09)	-
Net cash from / (used in) financing activities (C)	(353.97)	145.17
Net increase / (decrease) in cash and cash equivalents (A+B+C)	118.49	377.17
Add: Cash and cash equivalents at the beginning of the Period	2,135.84	1,109.28
Add : Effect of exchange rate changes on cash and cash equivalents held in foreign currency	7.46	34.60
Cash and cash equivalents at the end of the period	2,261.79	1,521.05

R SYSTEMS INTERNATIONAL LIMITED
Consolidated Segment Information

S.No.	Particulars	Three months ended			Six months ended		(Rs. in million)
		30.06.2021	31.03.2021	30.06.2020	30.06.2021	30.06.2020	Year ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment revenue						
	- Information technology services	2,544.19	2,298.11	1,953.10	4,842.30	3,878.47	8,144.49
	- Business process outsourcing services	197.71	184.62	157.13	382.33	330.54	686.48
	Total	2,741.90	2,482.73	2,110.23	5,224.63	4,209.01	8,830.97
	Less: Elimination of intersegment sales	6.23	6.20	6.39	12.43	12.55	25.06
	Revenue from operations	2,735.67	2,476.53	2,103.84	5,212.20	4,196.46	8,805.91
2	Segment results before tax, interest and exceptional items						
	- Information technology services	282.27	258.30	209.97	540.57	326.69	926.89
	- Business process outsourcing services	54.26	44.28	19.18	98.54	31.92	129.63
	Total	336.53	302.58	229.15	639.11	358.61	1,056.52
	(i) Finance costs	(10.80)	(12.65)	(14.76)	(23.45)	(27.32)	(56.66)
	(ii) Interest income	17.81	17.42	11.54	35.23	23.92	53.20
	(iii) Other unallocable income	225.30	2.67	5.39	227.97	11.92	18.87
	(iv) Exceptional Items (refer to Note 6)	-	-	-	-	-	18.65
	(v) Other unallocable expenses	(27.61)	(25.50)	(43.32)	(53.11)	(68.43)	(128.37)
	Profit before tax	541.23	284.52	188.00	825.75	298.70	962.21

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, 2021

(Rs. in million, except per share data)							
S.No.	Particulars (Refer notes)	Three months ended			Six months ended		Year ended
		30.06.2021 (Audited)	31.03.2021 (Audited)	30.06.2020 (Audited)	30.06.2021 (Audited)	30.06.2020 (Audited)	31.12.2020 (Audited)
1	Income						
(a)	Revenue from operations	1,335.28	1,215.36	1,037.98	2,550.64	2,097.52	4,387.15
(b)	Other income	64.09	48.40	45.31	112.49	15.40	125.93
	Total income	1,399.37	1,263.76	1,083.29	2,663.13	2,112.92	4,513.08
2	Expenses						
(a)	Employee benefits expense	929.34	864.84	739.73	1,794.18	1,475.34	2,972.00
(b)	Finance costs	8.97	9.29	9.64	18.26	18.11	37.02
(c)	Depreciation and amortisation expense	33.77	33.86	34.26	67.63	66.74	134.61
(d)	Other expenses	166.73	144.81	122.30	311.54	288.95	553.65
	Total expenses	1,138.81	1,052.80	905.93	2,191.61	1,849.14	3,697.28
3	Profit before tax	260.56	210.96	177.36	471.52	263.78	815.80
4	Tax expense						
(a)	Current tax	72.46	39.10	31.38	111.56	61.45	149.86
(b)	Deferred tax credit	(12.59)	(18.81)	(0.89)	(31.40)	(19.71)	(31.13)
	Total tax expense	59.87	20.29	30.49	80.16	41.74	118.73
5	Net profit for the period / year	200.69	190.67	146.87	391.36	222.04	697.07
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	3.57	0.67	(7.07)	4.24	(15.41)	(15.79)
(b)	Deferred tax relating to re-measurements of the defined benefit plans	(1.25)	(0.19)	2.06	(1.44)	4.49	4.60
	<i>Items that will be reclassified to profit or loss</i>						
(a)	Foreign currency translation reserve	-	(0.18)	(0.05)	(0.18)	0.29	0.18
	Total Other comprehensive income / (loss)	2.32	0.30	(5.06)	2.62	(10.63)	(11.01)
7	Total comprehensive income for the period / year (5+6)	203.01	190.97	141.81	393.98	211.41	686.06
8	Earnings per share (Face value of Re. 1/- each) (not annualised)						
(a)	Basic	1.68	1.59	1.23	3.27	1.86	5.83
(b)	Diluted	1.68	1.59	1.23	3.27	1.86	5.83

See accompanying notes to the financial results

Notes:

- 1 The financial results for the quarter and six months ended June 30, 2021 have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'). The above results were reviewed by the Audit Committee and have been approved by the Board of Directors at their meetings held on August 06, 2021.
- 2 The Statutory Auditors have carried out an audit for the quarter and six months ended June 30, 2021 and June 30, 2020, quarter ended March 31, 2021 and year ended December 31, 2020. The audit report for the aforementioned results is not modified.
- 3 During the previous quarter, Hon'ble National Company Law Tribunal, New Delhi Bench vide its order dated February 01, 2021 approved the scheme of amalgamation between R Systems International Limited (Transferee Company) and RightMatch Holdings Limited (Transferor Company) and their respective Shareholders and Creditors (the Scheme) under Section 230 to 232 of the Companies Act, 2013.

Pursuant to the necessary filing with appropriate statutory authorities in India and Mauritius, the scheme became effective on March 09, 2021. As per the Scheme, the appointed date is January 01, 2020.

The amalgamation has been accounted for under the "Pooling of interest" method referred to in Appendix C of IND AS 103 – Business Combination of Entities under Common Control, as prescribed by the Scheme. Accordingly, all the assets, liabilities and other reserves of the Transferor Company as on January 01, 2020 have been aggregated with those of the Transferee Company at their respective book values. The comparative financial information in the standalone financial statements of the Transferee Company have been restated for the accounting impact of amalgamation, as if the amalgamation had occurred from the beginning of the comparative period. Consequent to this restatement, the profit after tax for the quarter and six months ended June 30, 2020 and year ended December 31, 2020 is lower by INR 1.57 million, INR 1.86 million, INR 3.90 million respectively. The total comprehensive income for the quarter and six months ended June 30, 2020 and year ended December 31, 2020 is lower by INR 1.62 million, 1.57 million INR 3.72 million respectively.

- 4 In previous year, the Company had obtained a forgivable loan of Rs. 31.76 million (USD 431,700) under Paycheck Protection Program (PPP) by Small Business Administration, United States of America ("SBA"). During the current quarter, the Company has received forgiveness of the entire loan amount upon satisfaction of the underlying conditions. Consequently, the amount of loan forgiven has been recognised as income and presented under the head other income.
- 5 The Board of Directors at its meeting held on June 18, 2021 has declared an interim dividend of Rs. 2.5/- per equity share of face value of Re. 1/- each. As at June 30, 2021, the Company has transferred the interim dividend amount to a separate bank account. The aforesaid interim dividend has been paid on July 14, 2021.
- 6 The Board of Directors at its meeting held on August 06, 2021, has approved the proposal for buyback of upto 1,333,000 fully paid-up Equity Shares of Re. 1/- each of the Company (representing 1.11% of the total paid up share capital of the Company) at a price of Rs. 225/- per equity share for an aggregate consideration not exceeding Rs. 299.93 million.
- 7 **Estimation of uncertainties relating to the global health pandemic from COVID-19:**
In assessing the recoverability of receivables including unbilled receivables, contract assets and contract costs and certain investments, the Company has considered internal and external information upto the date of approval of these standalone financial results including credit reports and economic forecasts. The Company has performed sensitivity analysis on the assumption used and based on certain indicators of future economic conditions, the Company expects to recover the carrying amounts of these assets. The impact of the global health pandemic may be different from that estimated as at the date of approval of these standalone financial results and the Company will continue to closely monitor any material changes to future economic conditions.
- 8 During the year ended December 31, 2020, 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 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 10 The standalone balance sheet, standalone statement of cash flows and standalone segment information is set out in Annexure A, Annexure B and Annexure C, respectively.

For and on behalf of the Board of Directors of
R SYSTEMS INTERNATIONAL LIMITED

Sd/-

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

Place : NOIDA
Date : August 06, 2021

R SYSTEMS INTERNATIONAL LIMITED
Standalone Balance Sheet as at June 30, 2021

Annexure A

(Rs. in million)

Particulars	As at June 30, 2021	As at December 31, 2020
	(Audited)	(Audited)
ASSETS		
A. Non-current assets		
(a) Property, plant and equipment	344.65	359.14
(b) Right-of-use assets	347.12	364.74
(c) Capital work in progress	0.02	-
(d) Investment property	19.63	20.37
(e) Intangible assets	2.99	3.97
(f) Financial assets		
(i) Investments	1,023.53	1,023.53
(ii) Other financial assets	47.64	41.67
(g) Deferred tax assets (net)	100.50	89.07
(h) Non-current tax assets (net)	18.43	32.17
(i) Other non-current assets	11.12	18.48
Total non-current assets (A)	1,915.63	1,953.14
B. Current assets		
(a) Financial assets		
(i) Investments	130.04	128.02
(ii) Trade receivables	580.17	658.20
(iii) Cash and cash equivalents	781.17	715.48
(iv) Other bank balances	857.03	285.49
(v) Other financial assets	772.29	768.69
(b) Other current assets	161.64	126.58
Total current assets (B)	3,282.34	2,682.46
Total assets (A+B)	5,197.97	4,635.60
EQUITY AND LIABILITIES		
A. Equity		
(a) Equity share capital	119.64	119.64
(b) Other equity	3,404.17	3,309.28
Total equity (A)	3,523.81	3,428.92
Liabilities		
B. Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	3.31	15.24
(ii) Other financial liabilities	354.42	362.30
(b) Provisions	181.51	174.94
Total non-current liabilities (B)	539.24	552.48
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	71.34	38.86
(ii) Other financial liabilities	655.20	232.95
(b) Provisions	142.57	128.95
(c) Current tax liability (Net)	63.53	47.78
(d) Other current liabilities	202.28	205.66
Total current liabilities (C)	1,134.92	654.20
Total liabilities (B+C)	1,674.16	1,206.68
Total equity and liabilities (A+B+C)	5,197.97	4,635.60

R SYSTEMS INTERNATIONAL LIMITED
Standalone Statement of Cash Flows for the six months ended June 30, 2021

Annexure B

(Rs. in million)

Particulars	Six months ended	
	30.06.2021	30.06.2020
	(Audited)	(Audited)
A. Cash flows from operating activities		
Profit for the Period	391.36	222.04
Adjustments for:		
Tax expense	80.16	41.74
Depreciation and amortisation expense	67.63	66.74
Provision / (Reversal) for doubtful debts (net)	(0.46)	3.60
Employees' share based payments expense	-	0.15
Unrealised foreign exchange loss / (gain)	(10.58)	2.87
Unrealised loss / (gain) on derivative instruments	25.75	45.63
Interest income	(33.77)	(20.32)
Rental income from investment property	(3.36)	(3.08)
Net gain arising on financial assets measured at FVTPL	(2.02)	(8.84)
Profit on sale of property, plant and equipment (net)	0.07	(0.05)
Forgiveness of PPP Loan (refer note 4)	(31.76)	-
Lease rent concession	(6.54)	(5.43)
Interest expenses	18.26	18.11
Operating profit before working capital changes	494.74	363.16
Movements in working capital :		
(Increase) / Decrease in trade receivables	85.83	(36.89)
(Increase) / Decrease in other assets	(213.88)	7.33
Increase / (Decrease) in provisions	24.42	32.75
Increase / (Decrease) in trade payables and other liabilities	171.81	(25.34)
Cash generated from operations	562.92	341.01
Direct taxes paid, net of refunds	(63.53)	(66.43)
Interest on income-tax refund	1.49	-
Net cash from operating activities (A)	500.88	274.58
B. Cash flows from investing activities		
Purchase of property, plant and equipment	(33.94)	(40.42)
Purchase of intangible assets	-	(4.83)
Proceeds from sale of property, plant and equipment	1.87	0.33
Proceeds from / (Investment in) mutual funds	-	66.28
Proceeds from / (Investment in) fixed deposits with scheduled banks (net)	(125.09)	(289.10)
Interest received	36.16	22.36
Rental income from investment property	3.36	3.08
Net cash from / (used in) investing activities (B)	(117.64)	(242.30)
C. Cash flows from financing activities		
Proceeds from long-term borrowings	1.47	32.51
Repayment of long-term borrowings - current maturities	(3.07)	(2.61)
Payment for other non-current assets	(0.51)	(0.66)
Payment of lease liabilities	(19.23)	(25.98)
Proceeds from issuance of equity shares	-	0.18
Interest paid	(0.37)	(0.62)
Dividend paid to the shareholders of Rightmatch Holdings Limited		(13.06)
Amount set aside for payment of interim dividend	(299.09)	-
Net cash from / (used in) financing activities (C)	(320.80)	(10.24)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	62.44	22.04
Add: Cash and cash equivalents at the beginning of the Period	715.48	453.26
Add : Effect of exchange rate changes on cash and cash equivalents held in foreign currency	3.25	(0.25)
Cash and cash equivalents at the end of the Period	781.17	475.05

R SYSTEMS INTERNATIONAL LIMITED
Standalone Segment Information

(Rs. in million)

S.No.	Particulars	Three months ended			Six months ended		Year ended
		30.06.2021	31.03.2021	30.06.2020	30.06.2021	30.06.2020	31.12.2020
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Segment revenue						
	- Information technology services	1,137.57	1,030.74	880.85	2,168.31	1,766.98	3,700.67
	- Business process outsourcing services	197.71	184.62	157.13	382.33	330.54	686.48
	Revenue from operations	1,335.28	1,215.36	1,037.98	2,550.64	2,097.52	4,387.15
2	Segment results before tax, interest and exceptional items						
	- Information technology services	187.35	181.02	175.15	368.37	261.83	745.72
	- Business process outsourcing services	54.26	44.28	19.18	98.54	31.92	129.63
	Total	241.61	225.30	194.33	466.91	293.75	875.35
	(i) Finance costs	(8.97)	(9.29)	(9.64)	(18.26)	(18.11)	(37.02)
	(ii) Interest income	17.11	16.66	10.21	33.77	20.32	47.35
	(iii) Other unallocable income	34.47	2.67	5.39	37.14	11.92	18.87
	(iv) Other unallocable expenses	(23.66)	(24.38)	(22.93)	(48.04)	(44.10)	(88.75)
	Profit before tax	260.56	210.96	177.36	471.52	263.78	815.80

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.