



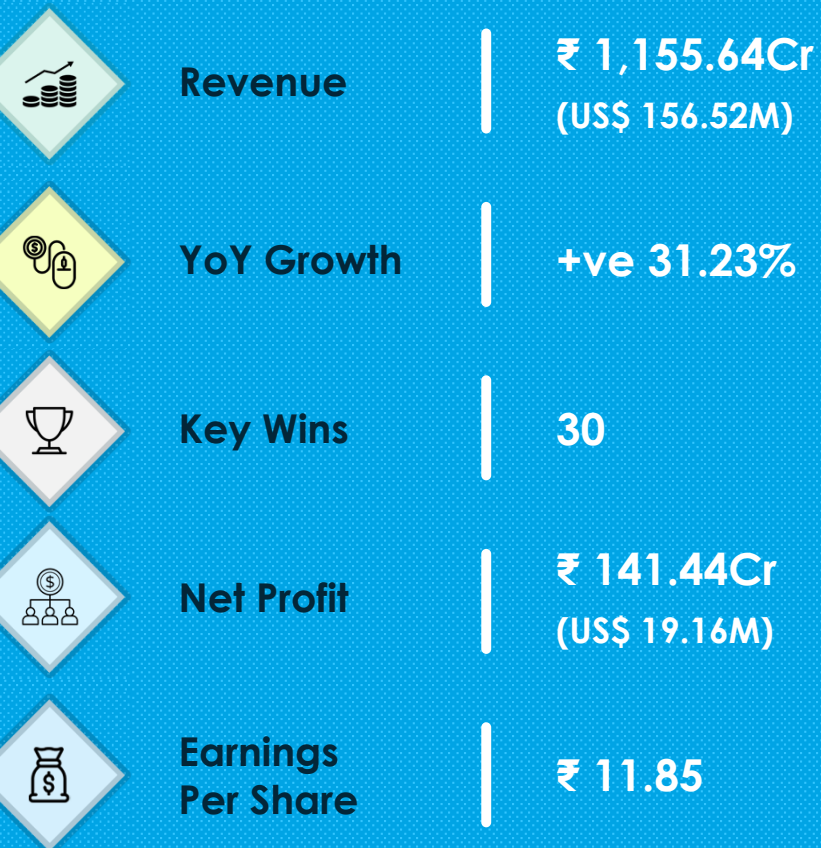
Analytical Review Q4 & Year 2021 Results



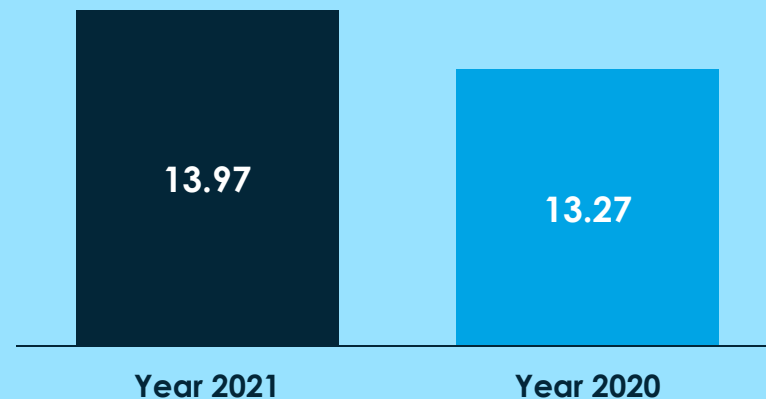
Disclaimer

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.

Key Highlights Year 2021



EBITDA : ₹161.46Cr (US\$ 21.87M)



EBITDA Revenue (%)

Shareholder and Cash Balance

As at Dec 31, 2021	In ₹	In US\$
Share Holder Funds	₹ 460.30Cr	US\$ 61.92M
Net Cash Balance	₹ 277.45Cr	US\$ 37.32M

Key Highlights Q4 2021



Revenue

₹ 328.65Cr
(US\$ 44.01M)



Growth

YoY +ve38.88%
QoQ +ve7.48%



Key Wins

8



Net Profit

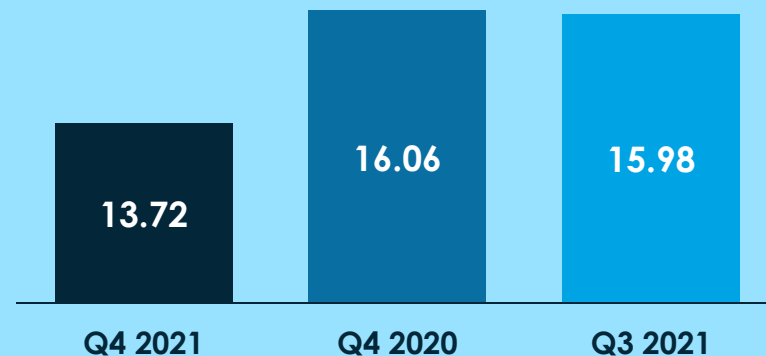
₹ 32.79Cr
(US\$ 4.37M)



Earnings
Per Share

₹ 2.77

EBITDA : ₹45.10Cr (US\$ 6.04M)

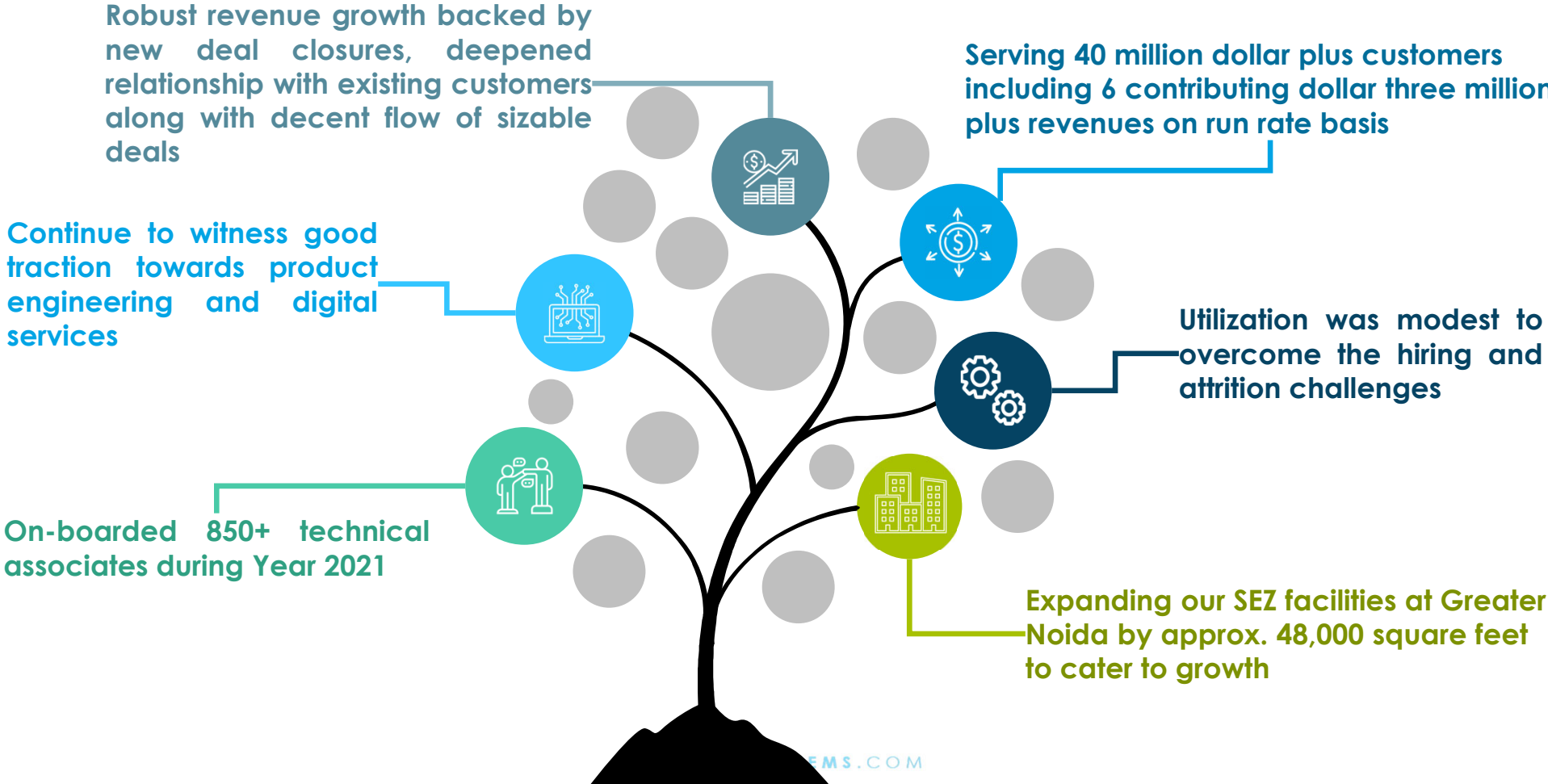


EBITDA Revenue (%)

Key Balance Sheet Data

	Dec 31, 2021	Dec 31, 2020
Receivable	₹ 177.98Cr	₹ 131.25Cr
Unbilled	₹ 52.86Cr	₹ 22.21Cr
Day Sales Outstanding	50 Days	53 Days

Key Highlights



Financial Performance – Contribution Analysis – FY 2021

Figures in M	Year 2021		Year 2020	
	₹	US\$	₹	US\$
Revenues	11,556.39	156.52	8,805.91	119.16
Cost of revenues	7,431.44	100.65	5,579.22	75.50
Gross margin	4,124.95	55.87	3,226.69	43.66
	35.69%		36.64%	
SG & A Expenses	2,510.39	34.00	2,058.28	27.86
	21.72%		23.37%	
EBITDA	1,614.56	21.87	1,168.41	15.80
	13.97%		13.27%	
Depreciation and amortization	276.93	3.75	256.04	3.46
EBIT before exceptional items	1,337.64	18.12	912.37	12.34
Exceptional Items	-	-	18.65	0.25
EBIT	1,337.64	18.12	893.72	12.09
Interest expense	(49.12)	(0.66)	(56.66)	(0.77)
Other income (net)	412.20	5.58	125.15	1.70
Income before income tax	1,700.72	23.04	962.21	13.02
Income tax expense	286.36	3.88	144.22	1.95
Net earnings	1,414.36	19.16	817.99	11.07

Revenue and Gross Margin Analysis – FY 2021

Revenues



31.23%

Increase in Revenue
Resulted from

Volume gain
29.48%

Rupee depreciation
1.75%

Gross margin



(0.95)%

Decrease in Gross Margin
Resulted from

Salary increments
(0.98)%

Lower utilization
(0.29)%

Rupee depreciation
0.32%

* Rupee depreciation mainly against Euro

Financial Performance – Contribution Analysis – Q4 2021

Figures in M	Q4 2021		Q4 2020		Q3 2021	
	₹	US\$	₹	US\$	₹	US\$
	Revenues	3,286.46	44.01	2,366.41	32.12	3,057.74
Cost of revenues	2,143.49	28.71	1,477.94	20.06	1,907.23	25.81
Gross margin	1,142.97	15.30	888.47	12.06	1,150.51	15.58
	34.78%		37.55%		37.63%	
SG & A Expenses	691.94	9.26	508.47	6.90	661.98	8.96
	21.05%		21.49%		21.65%	
EBITDA	451.03	6.04	380.00	5.16	488.53	6.62
	13.72%		16.06%		15.98%	
Depreciation and amortization	79.61	1.07	59.73	0.81	71.33	0.97
EBIT before exceptional items	371.42	4.97	320.27	4.35	417.20	5.65
Exceptional Items	-	-	18.65	0.25	-	-
EBIT	371.42	4.97	301.62	4.10	417.20	5.65
Interest expense	(13.69)	(0.18)	(14.42)	(0.20)	(11.98)	(0.16)
Other income (net)	50.51	0.66	44.53	0.60	61.51	0.83
Income before income tax	408.24	5.45	331.73	4.50	466.73	6.32
Income tax expense	80.31	1.08	38.74	0.53	90.78	1.23
Net earnings	327.93	4.37	292.99	3.97	375.95	5.09

Revenue and Gross Margin Analysis - Q4 2021

Revenues



7.48%

Increase in Revenue
Resulted from

Volume gain
8.31%

Rupee depreciation
0.55%

Lesser billable days
(1.38)%

Gross margin



(2.85)%

Decrease in Gross Margin
Resulted from

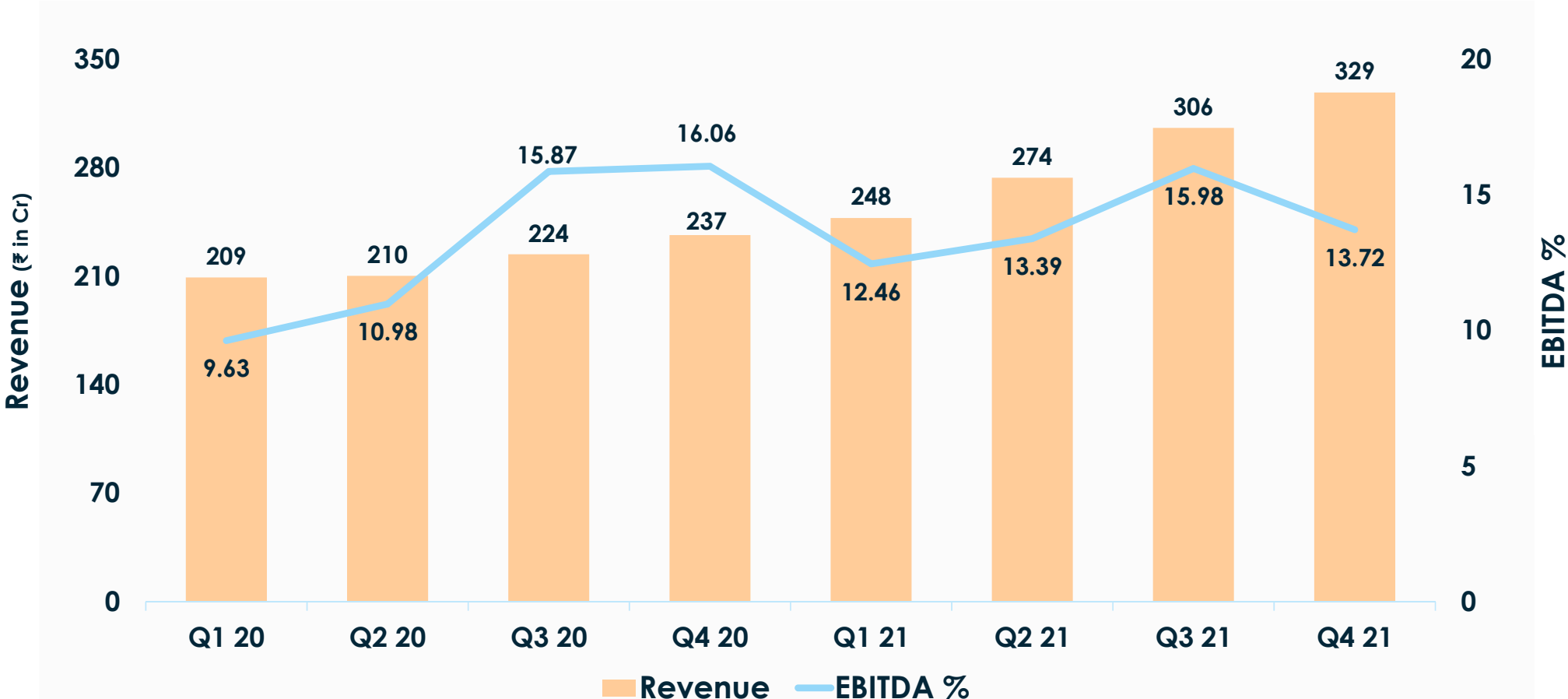
Salary increments
(1.25)%

Decrease in utilization
(1.13)%

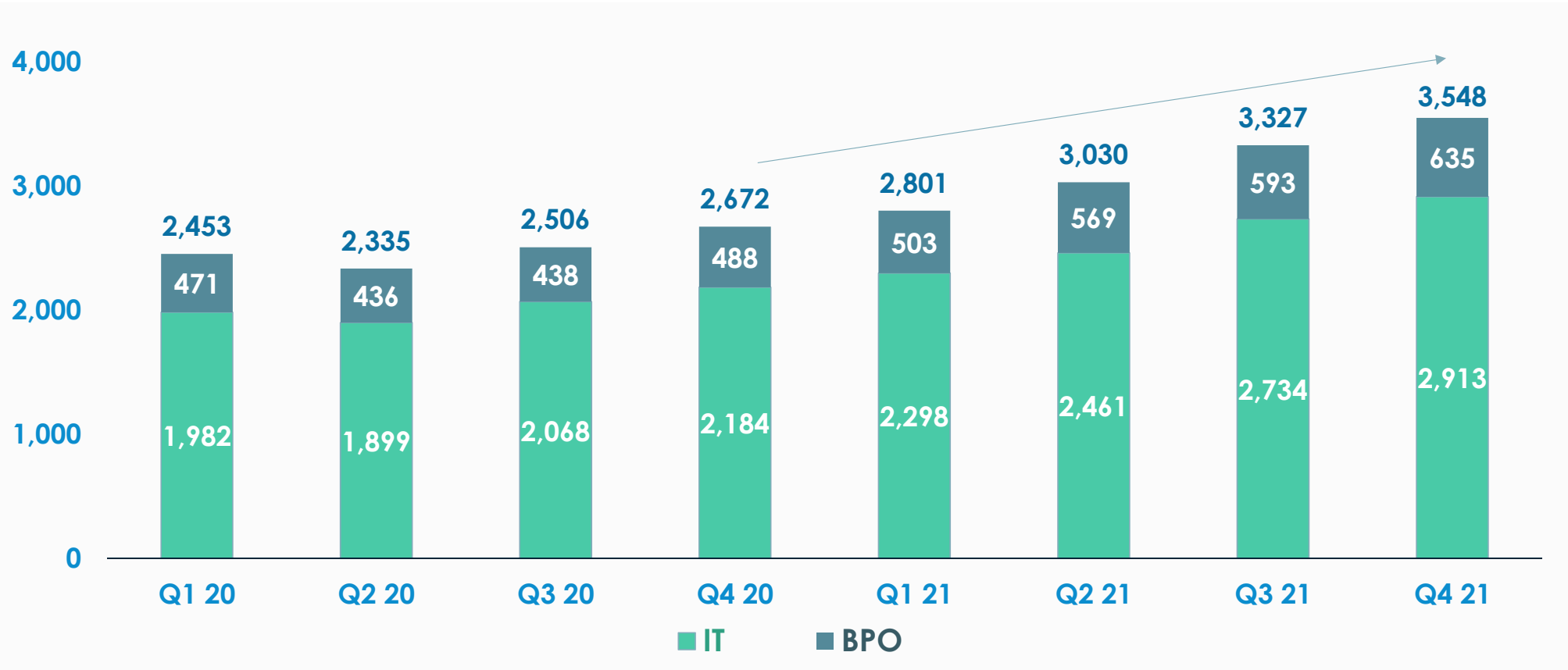
Lesser billable days
(0.64)%

Rupee depreciation
0.17%

Big Picture – Revenue & EBITDA %age

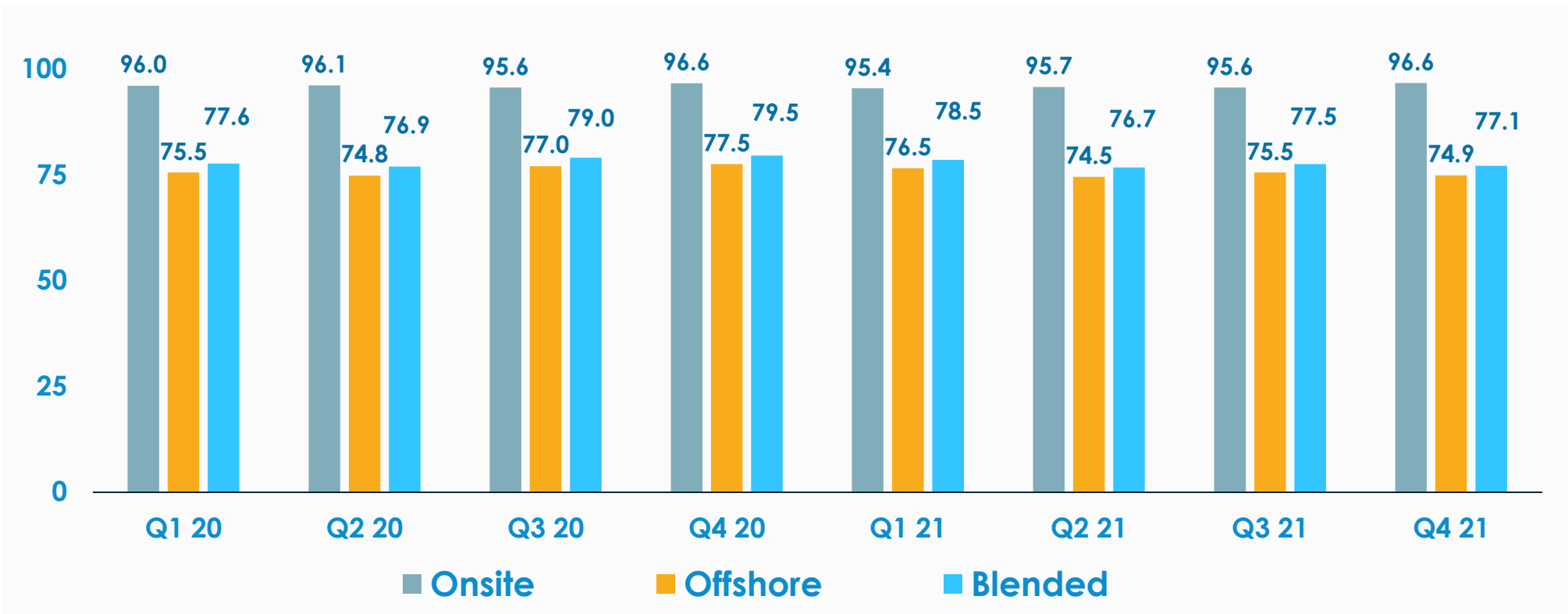


Billable Associates



Record addition of 850+ technical associates during FY 2021

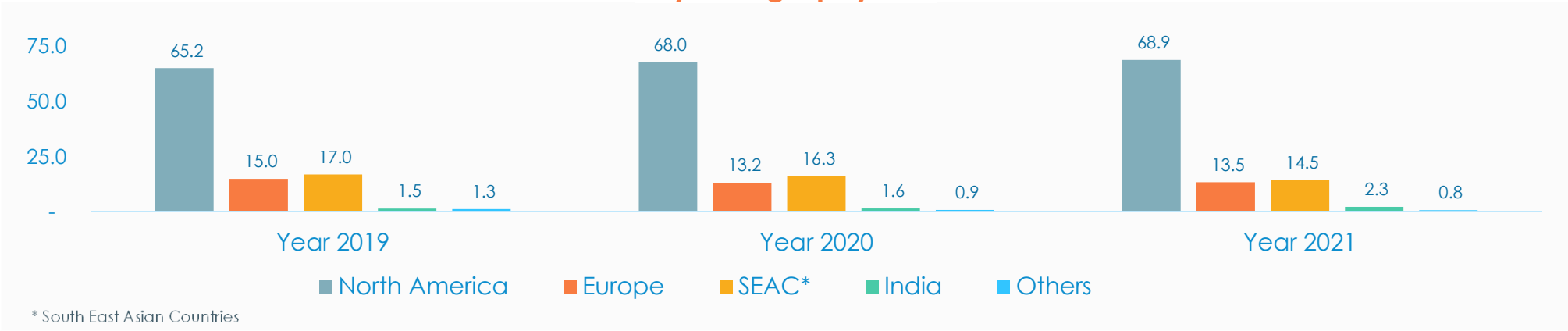
Utilization (%)



Offshore utilization impacted by higher attrition during FY 2021

Revenue Breakdown

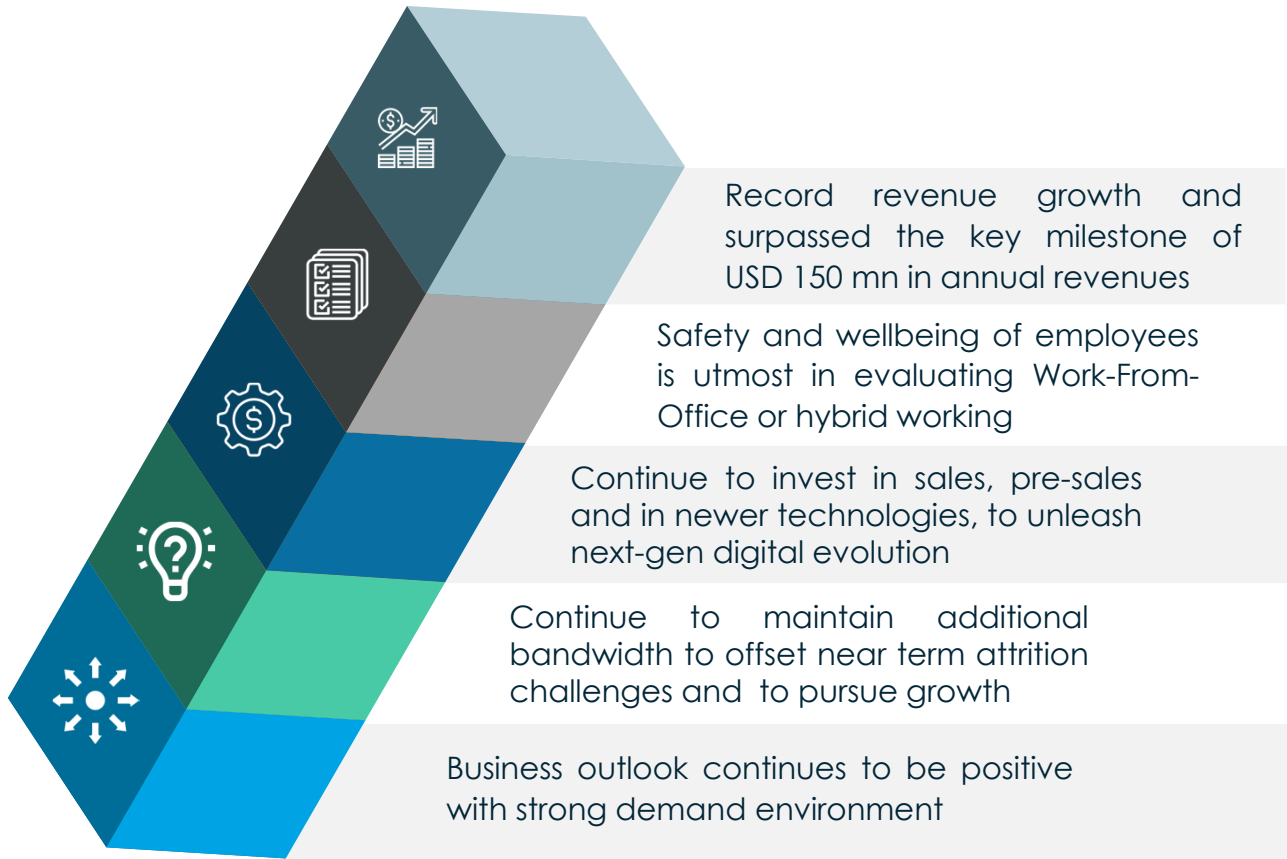
By Geography (%)



Client Concentration (%)



Summing Up and Looking Ahead



Focus for 2022

- Partnering with customers in navigating their successful digital transformations
- Expanding Infra to cater to growth
- Expand margins by efficient operations, improved realization rates and revenue growth
- Strong balance sheet for future growth



Thank You

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