



## R Systems Continues High Growth Journey Reports 38% Revenue Growth in H1 2022

Noida, India – August 5, 2022

### **Highlights**

#### Consolidated results for the quarter ended June 30, 2022

- Revenue Rs. 374.98 crores (US\$ 48.74 mn); YoY Growth 37.07%.
- EBITDA Rs. 49.07 crores (US\$ 6.38 mn) i.e.13.09% as against 13.39% for Q2 2021.
- Net profit after taxes Rs. 31.82 crores (US\$ 4.14 mn)
- 10 key clients added during the quarter.
- Net addition of 100+ associates during the quarter.

### Consolidated results for the half year ended June 30, 2022

- Revenue at Rs. 718.09 crores (US\$ 94.43 mn); YoY Growth 37.77%.
- EBITDA at Rs. 90.73 crores (US\$ 11.93 mn) i.e.12.63% as against 12.95% for H1 2021.
- Net profit after taxes at Rs. 61.51 crores (US\$ 8.09 mn)

Dr. Rekhi Singh, Managing Director and CEO stated, "R Systems reported robust revenue growth of 38% during H1 2022. However, EBITDA margins were impacted by higher attrition and increased average salaries. We are committed for improvement in margins during H2 2022 through billing rate hike and improved utilization. Present exchange rate is also favouring us."

He added, "We continue to witness positive demand environment which is aiding large deal closures and traction towards digital and product engineering services."

Avirag Jain, CTO said, "We had modest utilization during H1 2022 amid higher attrition as we have maintained higher talent pool to keep growth momentum." He added, "Our revenue growth has been remarkable this year specially in delivering large digital transformation projects. We now serve 47 million dollar plus customers as against 33 a year before."



#### **Key Operational Highlights**

Established in 1993, R Systems is a leading provider of technology, artificial intelligence, analytics and knowledge services. We partner with customers to enable or elevate their digital transformation with our diversified digital offerings. Our technology offerings include product engineering, cloud enablement, QA testing, Internet of Things (IoT), and digital platforms and solutions. This includes solution offerings i.e. Microsoft, Infor, Blue Yonder and QlikView through our subsidiaries in South East Asia.

AI / Analytics services include advanced analytics, data monetization and modernization, machine learning / artificial intelligence, business analytics, intelligent automation and modern data management. R Systems' design services include UX engineering, visual design, mobile user experience and experience re-engineering. Our knowledge service offerings cover revenue cycle management, back office service, technical support, and customer care using multi-lingual capabilities and global delivery platform.

Our services and solutions span over five major business verticals i.e. Technology, Telecom, Healthcare & Life Science, Finance & Insurance and Retail & e-commerce. R Systems maintains eighteen development and service centres to serve customers in North America, Europe, and APAC.

The brief of few wins is listed below:

A US based leading mortgage insurance company has engaged R Systems to revamp its legacy platform to deliver operational efficiency and enhanced user experiences.

A US Based solution provider for energy industry has chosen R Systems to provide software development, automation testing, data engineering, and support services for itsexisting products.

A leading digital experience agency has mandated R Systems to provide digital transformation solution and cloudification for its legacy applications.

A leader in electricity production in Eastern Europe has engaged R Systems Europe to digitalize their customer onboarding process for the household customers. In this respect, R Systems is integrating the customer onboarding portal with SAP IS-U and Salesforce along with automating their interaction with other stakeholders in energy sector through UiPath Automations.

One of the largest footwear and leading lifestyle retailers in South East Asia has awarded R Systems to upgrade their current Microsoft NAV application to Microsoft Dynamics Business Central and LS Central to optimize and digitalize its end-to-end retail business processes yielding financial visibility and operational excellence across the enterprise.



### **Liquidity and Shareholder Funds**

Free cash balances as of June 30, 2022, were Rs. 217.73 crores compared to Rs. 277.45 crores as of December 31, 2021. Total shareholder funds as of June 30, 2022, were Rs. 452.36 crores compared to Rs. 460.30 crores as of December 31, 2021.

#### **Corporate Matters**

#### **Interim Dividend**

The Board of Directors at its meeting held on June 01, 2022 has declared an interim dividend of Rs. 6.50/- per equity share of face value of Re. 1/- each aggregating to Rs. 76.90 crores. The aforesaid interim dividend has been paid on June 30, 2022.



# <u>Consolidated Profit & Loss Statement (Un-audited) for the Quarter Ended June 30, 2022 (As per Ind AS)</u>

(Rs. in mn, except per share data)

| Sr.<br>No. | Particulars  | -        | Quarter Ended<br>June 30, |          |  |
|------------|--|----------|---------------------------|----------|--|
|            |  | 2022     | 2021                      | 2022     |  |
| 1          | Income   |          |                           |          |  |
| (a)        | Revenue from operations  | 3,749.78 | 2,735.67                  | 3,431.09 |  |
| (b)        | Other income   | 25.87    | 251.21                    | 43.22    |  |
|            | Total income   | 3,775.65 | 2,986.88                  | 3,474.31 |  |
| 2          | Expenses   |          |                           |          |  |
| (a)        | Employee benefits expense  | 2,495.77 | 1,881.63                  | 2,392.73 |  |
| (b)        | Finance costs  | 10.29    | 10.80                     | 11.17    |  |
| (c)        | Depreciation and amortisation expense                            | 82.30    | 63.31                     | 82.38    |  |
| (d)        | Other expenses   | 794.69   | 489.91                    | 613.62   |  |
|            | Total expenses   | 3,383.05 | 2,445.65                  | 3,099.90 |  |
| 3          | Profit before tax  | 392.60   | 541.23                    | 374.41   |  |
| 4          | Tax expense  |          |                           |          |  |
| (a)        | Current tax  | 106.92   | 91.85                     | 73.53    |  |
| (b)        | Deferred tax charge / (credit)                                   | (32.52)  | (12.26)                   | 3.98     |  |
|            | Total tax expense  | 74.40    | 79.59                     | 77.51    |  |
| 5          | Net profit for the period  | 318.20   | 461.64                    | 296.90   |  |
| 6          | Earnings per share (Face value of Re. 1/- each) (not annualized) |          |                           |          |  |
|            | Basic and diluted  | 2.69     | 3.86                      | 2.51     |  |



# Consolidated Profit & Loss Statement (Un-audited) for the Six Months Ended June 30, 2022 (As per Ind AS)

(Rs. in mn, except per share data)

| Sr.<br>No. | Particulars  | Six Months June 30 | Ended    |
|------------|--|--------------------|----------|
|            |  | 2022               | 2021     |
| 1          | Income   |                    |          |
| (a)        | Revenue from operations  | 7,180.87           | 5,212.20 |
| (b)        | Other income   | 69.09              | 303.31   |
|            | Total income   | 7,249.96           | 5,515.51 |
| 2          | Expenses   |                    |          |
| (a)        | Employee benefits expense  | 4,888.50           | 3,652.79 |
| (b)        | Finance costs  | 21.46              | 23.45    |
| (c)        | Depreciation and amortisation expense                            | 164.68             | 126.00   |
| (d)        | Other expenses   | 1,408.31           | 887.52   |
|            | Total expenses   | 6,482.95           | 4,689.76 |
| 3          | Profit before tax  | 767.01             | 825.75   |
| 4          | Tax expense  |                    |          |
| (a)        | Current tax  | 180.45             | 146.50   |
| (b)        | Deferred tax credit  | (28.54)            | (31.23)  |
|            | Total tax expense  | 151.91             | 115.27   |
| 5          | Net profit for the period  | 615.10             | 710.48   |
| 6          | Earnings per share (Face value of Re. 1/- each) (not annualized) |                    |          |
|            | Basic and diluted  | 5.20               | 5.94     |



# Consolidated Profit & Loss Statement (Un-audited) for the Quarter Ended June 30, 2022 (Contribution Analysis Format)

(Figures in mn)

| Particulars                   | Q2 20    | )22    | Q2 20    | 21     | Q1 20    | 22     |
|-------------------------------|----------|--------|----------|--------|----------|--------|
|                               | INR      | US\$   | INR      | US\$   | INR      | US\$   |
| Revenues                      | 3,749.78 | 48.74  | 2,735.67 | 37.14  | 3,431.09 | 45.69  |
| Cost of revenues              | 2,424.90 | 31.51  | 1,762.56 | 23.92  | 2,293.56 | 30.54  |
| Gross margin                  | 1,324.88 | 17.23  | 973.11   | 13.22  | 1,137.53 | 15.15  |
|                               | 35.33%   |        | 35.57%   |        | 33.15%   |        |
| SG & A Expenses               | 834.14   | 10.85  | 606.67   | 8.24   | 720.98   | 9.60   |
|                               | 22.24%   |        | 22.18%   |        | 21.01%   |        |
| EBITDA                        | 490.74   | 6.38   | 366.44   | 4.98   | 416.55   | 5.55   |
|                               | 13.09%   |        | 13.39%   |        | 12.14%   |        |
| Depreciation and amortization | 82.30    | 1.06   | 63.31    | 0.86   | 82.38    | 1.10   |
| EBIT                          | 408.44   | 5.32   | 303.13   | 4.12   | 334.17   | 4.45   |
| Interest expense              | (10.29)  | (0.13) | (10.80)  | (0.15) | (11.17)  | (0.15) |
| Other income (net)            | (5.55)   | (0.08) | 248.90   | 3.39   | 51.41    | 0.68   |
| Income before income tax      | 392.60   | 5.11   | 541.23   | 7.36   | 374.41   | 4.98   |
| Income tax provision          | 74.40    | 0.97   | 79.59    | 1.08   | 77.51    | 1.03   |
| Net earnings                  | 318.20   | 4.14   | 461.64   | 6.28   | 296.90   | 3.95   |



# Consolidated Profit & Loss Statement (Un-audited) for the Six Months Ended June 30, 2022 (Contribution Analysis Format)

(Figures in mn)

| Particulars                   | Jan to J | un 2022 | Jan to J | un 2021 |
|-------------------------------|----------|---------|----------|---------|
| T in Creams                   | INR      | US\$    | INR      | US\$    |
| Revenues                      | 7,180.87 | 94.43   | 5,212.20 | 71.13   |
| Cost of revenues              | 4,718.46 | 62.05   | 3,380.72 | 46.13   |
| Gross margin                  | 2,462.41 | 32.38   | 1,831.48 | 25.00   |
|                               | 34.29%   |         | 35.14%   |         |
| SG & A Expenses               | 1,555.12 | 20.45   | 1,156.47 | 15.79   |
|                               | 21.66%   |         | 22.19%   |         |
| EBITDA                        | 907.29   | 11.93   | 675.01   | 9.21    |
|                               | 12.63%   |         | 12.95%   |         |
| Depreciation and amortization | 164.68   | 2.16    | 126.00   | 1.72    |
| Income from operations        | 742.61   | 9.77    | 549.01   | 7.49    |
| Interest expense              | (21.46)  | (0.28)  | (23.45)  | (0.32)  |
| Other income (net)            | 45.86    | 0.60    | 300.19   | 4.09    |
| Income before income tax      | 767.01   | 10.09   | 825.75   | 11.26   |
| Income tax expense            | 151.91   | 2.00    | 115.27   | 1.57    |
| Net earnings                  | 615.10   | 8.09    | 710.48   | 9.69    |



## Consolidated Balance Sheet as at June 30, 2022 (As per Ind AS)

(Rs. in mn)

| A. Non-current assets  |    |  | As            | (Rs. in mn)                             |
|--|----|--|---------------|---|
| A. Non-current assets  |    | Particulars  |               | December 31, 2021                       |
| (a) Property, plant and equipment (b) Right-to-use assets (c) Capital work in progress (d) Investment property (d) Investment property (e) Goodwill (f) Other Intangible assets (f) Investment (g) Other Intangible assets (f) Investment (g) Other Intangible assets (f) Investment (g) Other Intangible assets (f) Other Intangible assets (f) Other Intangible assets (f) Other Intangible assets (f) Other Intangible assets (g) Other Intangible assets (h) Deferred tax assets (net) (i) Non-current tassets (i) Other non-current assets (i) Other non-current assets (ii) Other non-current assets (iii) Other non-current assets (iv) Other assets (iv) Investments (iv) Other bank balances (iv) Other during assets (iv) Other during assets (iv) Other during assets (iv) Other during assets (iv) Other current assets (iv) Other financial liabilities (iv) Other financ |    | ASSETS   | June 20, 2022 | 200011101111111111111111111111111111111 |
| (b) Right-to-use assets (c) Capital work in progress (c) Capital work in progress (d) Investment property (d) Investment property (e) Goodwill (e) Other Intangible assets (e) Total assets (f) Other Intangible (f) Other Intangible assets (f) Other Intangible (f) Other Intangible assets (f) Other Intangible (f) Other Intangible assets (f) Other Intangible (f) | A. | Non-current assets                                     |               |   |
| (c) Capital work in progress (d) Investment property (e) Goodwill (f) Other Intangible assets (i) Investment (ii) Other financial assets (i) Investment (iii) Other financial assets (i) Other financial assets (ii) Other financial assets (iii) Other financial assets (iv) Other non-current assets (iv) Other sasets (iv) Other bank balances (iv) Other bank balances (iv) Other financial assets (iv) Other bank balances (iv) Other bank balances (iv) Other financial assets (iv) Other bank balances (iv) Other b |    | (a) Property, plant and equipment                      | 573.02        | 583.58                                  |
| (d) Investment property (e) Goodwill (e) Goodwill (f) Other Intangible assets (g) Financial assets (i) Investment (ii) Other financial assets (i) Investment (iii) Other financial assets (i) Non-current assets (net) (i) Non-current assets (net) (ii) Other non-current assets (a) Financial assets (a) Financial assets (i) Investments (ii) Other non-current assets (a) Financial assets (ii) Trade receivables (iii) Cash and cash equivalents (iv) Other bank balances (v) Other financial assets (v) Other financial assets (v) Other current assets (b) Other current assets (c) Other current assets (a) Financial  |    | (b) Right-to-use assets                                | 476.89        | 528.30                                  |
| (c) Goodwill (f) Other Intangible assets (g) Financial assets (i) Investment (ii) Other financial assets (i) Other financial assets (i) Other financial assets (ii) Other financial assets (i) Other financial assets (i) Other financial assets (i) Other non-current assets (ii) Other non-current assets (iii) Other non-current assets (iii) Total one-current assets (iii) Investments (iii) Trade receivables (iii) Trade receivables (iv) Other bank balances (iv) Other bank balances (iv) Other financial assets (iv) Other financial assets (iv) Other current assets (iv) Other capital (iv) Other ca |    | (c) Capital work in progress                           | 12.56         | -                                       |
| (f) Other Intangible assets (g) Financial assets (i) Investment (ii) Other financial assets (i) Deferred tax assets (net) (ii) Non-current tax assets (net) (ii) Non-current tax assets (net) (iii) Other non-current assets (j) Investment (iii) Non-current assets (j) Other non-current assets (j) Other non-current assets (li) Financial assets (li) Investments (li)  |    | (d) Investment property                                | 18.16         | 18.90                                   |
| (g) Financial assets   |    |  |               |   |
| (i) Investment (ii) Other financial assets (h) Deferred tax assets (net) (i) Non-current tax assets (net) (j) Other non-current assets (i) Non-current assets (j) Other non-current assets (l) Investments (li) Investments (li) Irade receivables (li) Irade receivables (li) Other financial assets (li) Irade receivables (li) Other financial assets (li) Irade receivables (lii) Cash and cash equivalents (lii) Other durrent assets (li) Irade receivables (lii) Other financial assets (lii) Irade receivables (lii) Other financial assets (lii) Other durrent assets (lii) Other durrent assets (lii) Other current assets (lii) Irade receivables (lii) Other current assets (lii) Irade receivables (lii) Other current assets (lii) Irade receivables (lii) Other current assets (lii) Irade lassets (liii) Irade lassets (liiii) Irade lassets (liiii) Irade lassets (liiii) Irade lassets (liiii) Irade lassets (liiiii) Irade lassets (liiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiii  |    | `'   | 30.75         | 39.19                                   |
| (ii) Other financial assets (h) Deferred tax assets (net) (i) Non-current tax assets (net) (i) Non-current tax assets (net) (ii) Other non-current assets (i) Other non-current assets (a) Financial assets (ii) Investments (ii) Investments (iii) Cash and cash equivalents (iv) Other bank balances (iv) Other financial assets (iv) Other urrent ur |    | (8)  |               |   |
| (h) Deferred tax assets (net) (177.05 174 (1) Non-current tax assets (net) (20 Other non-current assets (net) (30 Other non-current assets (net) (44.59 22 (1) Other non-current assets (net) (1,565 (2,565 (2,568) 2,565 (2,5668) 2,565 (2,5668) 2,566 (2,525 (2,5668) 2,566,57] 1,565 (2,565 (2,5668) 2,566,57] 1,565 (2,565 (2,565 (2,565) 2,565 (2,5668) 2,565 (2,5668) 2,525 (2,5668) 2, |    | (-)  |               | 0.03                                    |
| (i) Non-current tax assets (net)   |    | ` '  |               | 88.64                                   |
| (j) Other non-current assets (A) 1,632.87 1,565 Current assets (a) Financial assets (i) Investments 134.74 132 (32.80.02 1,779 (ii) Cash and cash equivalents 2,326.02 1,779 (iii) Cash and cash equivalents 1,870.14 2,043 (iv) Other bank balances 58.55 235 (v) Other financial assets 711.88 899 (b) Other current assets 336.10 266 Total current assets (B) 5,437.43 5,357 Total assets (A+B) 7,070.30 6,923 EQUITY AND LIABILITIES Equity (a) Equity share capital 118.31 118 (b) Other equity 4,405.31 4,484 (c) Non controlling interest 7 101 equity (A) 4,523.62 4,602 (a) Financial liabilities (b) Information in the financial liabilities (b) Provisions 194.02 193 Total non-current liabilities (b) Provisions 194.02 193 Total non-current liabilities (c) (i) Borrowings 4.91 4.6 (ii) Ecase liabilities (ii) Borrowings 4.91 4.91 (iii) Current liabilities (iv) Provisions 194.02 193 Total non-current liabilities (iv) Borrowings 4.91 4.91 (iv) Ecase liabilities (iv) Ecase Inabilities (iv) Other financial liabilities (iv) Ecase (iv) Other Ecase (iv) Ecase (iv) Ecase (iv) Ecase (iv) Ecase (iv) Ecase ( |    | ` ′  |               | 174.08                                  |
| B.   Total non-current assets (A)   1,632.87   1,565   |    | ` ′  |               | 22.59                                   |
| Current assets   | D  | 97   |               |   |
| (a) Financial assets (i) Investments (ii) Trade receivables (iii) Cash and cash equivalents (iv) Other bank balances (iv) Other financial assets (v) Other financial assets (v) Other current assets (v) Other financial liabilities (v) Financial liabilities (v) Other financial dues of micro enterprises and small enterprises (vi) Other financial liabilities (vii) Other financial liabilities (viii) Other financial liabilities (viiii) Other financial liabilities (viii) Other financial liabilitie | ь. | 3. 7   | 1,032.07      | 1,303.03                                |
| (i) Investments (ii) Trade receivables (iii) Cash and cash equivalents (iv) Other bank balances (v) Other financial assets (v) Other financial assets (b) Other current assets (b) Other current assets (c) Other sakes (b) (d) Equity (a) Equity share capital (e) Non controlling interest (f) Cerrent liabilities (a) Financial liabilities (a) Financial liabilities (b) Provisions (c) Current liabilities (d) Borrowings (e) Financial liabilities (i) Borrowings (iii) Other financial liabilities (i) Borrowings (iii) Other financial liabilities (i) Borrowings (iii) Class liabilities (i) Borrowings (iii) Chare liabilities (i) Borrowings (iii) Other financial liabilities (i) Borrowings (iii) Chare sake liabilities (iii) Trade payables (iii) Chare sake liabilities (iii) Trade payables (iii) Chare liabilities (iii) Trade payables (iv) Other financial liabilities (iv) Other fin |    |  |               |   |
| (iii) Cash and cash equivalents (iv) Other bank balances (iv) Other financial assets (v) Other financial assets (v) Other financial assets (v) Other current assets (v) Other equity (v) Other current assets (v) Other financial liabilities (v) Other current liabilities (v) Other current liabilities (v) Other financial liabilities (v) Other financial liabilities (v) Current liabilities (v) Other financial liabilities (v) Current liabilities (v) Other financial liabilities (v) Other current liabili |    |  | 134 74        | 132.25                                  |
| (iii) Cash and cash equivalents (iv) Other bank balances (iv) Other financial assets (b) Other current assets (b) Other current assets (c) Other current assets (d) Other current assets (e) Other current assets (for total current assets (g) Other current assets (h) Other equity (h) Other e |    |  |               | 1,779.76                                |
| (iv) Other bank balances (v) Other financial assets (v) Other financial liabilities (a) Financial liabilities (b) Provisions (ii) Cesse liabilities (a) Financial liabilities (a) Financial liabilities (b) Provisions (c) Other financial liabilities (d) Financial liabilities (e) Financial liabilities (f) Borrowings (g) Financial liabilities (g) Financial liabilities (h) Provisions (iii) Cesse liabilities (iiii) Cesse liabilities |    |  |               |   |
| (v) Other financial assets (b) Other current assets (c) Other current assets (d) Total current assets (e) Total current assets (f) Total current assets (g) Total assets (h) Total assets (g) Total assets (g) Total assets (h) Tot |    | ` '  |               | 235.99                                  |
| Total current assets (B)   |    | ` '  |               | 899.89                                  |
| Total current assets (B)   |    | (b) Other current assets                               | 336.10        | 266.12                                  |
| A. Equity (a) Equity share capital (b) Other equity (c) Non controlling interest  Total equity (A)  Liabilities  B. Non-current liabilities (a) Financial liabilities (ii) Borrowings (iii) Other financial liabilities (iii) Other financial liabilities (b) Provisions  Total non-current liabilities (a) Financial liabilities (b) Provisions  Total non-current liabilities (a) Financial liabilities (b) Provisions  Total non-current liabilities (a) Financial liabilities (iii) Borrowings (iii) Lease liabilities (iii) Trade payables - total outstanding dues of micro enterprises and small enterprises - total outstanding dues of creditors other than micro enterprises and small enterprises and small enterprises (iv) Other financial liabilities (iv) Other financia |    | Total current assets (B)                               | 5,437.43      | 5,357.69                                |
| A. Equity  (a) Equity share capital (b) Other equity (c) Non controlling interest  Total equity (A)  Liabilities  B. Non-current liabilities (i) Borrowings (ii) Lease liabilities (iii) Other financial liabilities (iii) Other financial liabilities (b) Provisions  Total non-current liabilities (i) Borrowings (iii) Case liabilities (iiii) Other financial liabilities (iiii) Other financial liabilities (iiii) Other financial liabilities (iiii) Total non-current liabilities (i) Borrowings (ii) Lease liabilities (ii) Ease liabilities (iii) Lease liabilities (iii) Lease liabilities (iii) Lease liabilities (iii) Trade payables - total outstanding dues of micro enterprises and small enterprises - total outstanding dues of creditors other than micro enterprises and small enterprises and small enterprises and small enterprises (iv) Other financial liabilities (iv) Other other than micro (iv) Other other than m |    | Total assets (A+B)                                     | 7,070.30      | 6,923.32                                |
| A. Equity  (a) Equity share capital (b) Other equity (c) Non controlling interest  Total equity (A)  Liabilities  B. Non-current liabilities (i) Borrowings (ii) Lease liabilities (iii) Other financial liabilities (iii) Other financial liabilities (b) Provisions  Total non-current liabilities (i) Borrowings (iii) Case liabilities (iiii) Other financial liabilities (iiii) Other financial liabilities (iiii) Other financial liabilities (iiii) Total non-current liabilities (i) Borrowings (ii) Lease liabilities (ii) Ease liabilities (iii) Lease liabilities (iii) Lease liabilities (iii) Lease liabilities (iii) Trade payables - total outstanding dues of micro enterprises and small enterprises - total outstanding dues of creditors other than micro enterprises and small enterprises and small enterprises and small enterprises (iv) Other financial liabilities (iv) Other other than micro (iv) Other other than m |    | EQUITY AND LIABILITIES                                 |               |   |
| (b) Other equity (c) Non controlling interest  Total equity (A)  Liabilities  B. Non-current liabilities (a) Financial liabilities (ii) Lease liabilities (b) Provisions  Total non-current liabilities (a) Financial liabilities (b) Provisions  Total non-current liabilities (a) Financial liabilities (b) Provisions  Total non-current liabilities (a) Financial liabilities (a) Financial liabilities (ii) Borrowings (ii) Lease liabilities (iii) Trade payables (iii) Trade payables - total outstanding dues of micro enterprises and small enterprises - total outstanding dues of creditors other than micro enterprises and small enterprises (iv) Other financial liabilities (b) Provisions (c) Current tax liability (net) (d) Other current liabilities (d) Other current liabilities (e) Current tax liability (net) (f) Other current liabilities (g) Total current liabilities (h) Provisions (c) Current tax liabilities (d) Other current liabilities (e) Lasse liabilities (f) Lasse liabilities (h) Provisions (h) Provision | A. | Equity   |               |   |
| Cc   Non controlling interest   -  |    | (a) Equity share capital                               | 118.31        | 118.31                                  |
| Total equity (A)   |    | (b) Other equity                                       | 4,405.31      | 4,484.65                                |
| B.   |    |  | -             | -                                       |
| B.   Non-current liabilities   |    | Total equity (A)                                       | 4,523.62      | 4,602.96                                |
| (a) Financial liabilities (i) Borrowings (ii) Lease liabilities (iii) Other financial liabilities (b) Provisions  Total non-current liabilities (a) Financial liabilities (i) Borrowings (ii) Lease liabilities (a) Financial liabilities (i) Borrowings (ii) Lease liabilities (iii) Trade payables - total outstanding dues of micro enterprises and small enterprises - total outstanding dues of creditors other than micro enterprises and small enterprises (iv) Other financial liabilities (b) Provisions (c) Current tax liability (net) (d) Other current liabilities (Total current liabilities (C)  Total liabilities (B+C)  9.11 69 9.11 60 9.11  |    | Liabilities  |               |   |
| (i) Borrowings (ii) Lease liabilities (iii) Other financial liabilities (iii) Other financial liabilities (b) Provisions  Total non-current liabilities (B)  Current liabilities (a) Financial liabilities (i) Borrowings (ii) Lease liabilities (i) Borrowings (ii) Lease liabilities (iii) Trade payables - total outstanding dues of micro enterprises and small enterprises - total outstanding dues of creditors other than micro enterprises and small enterprises (iv) Other financial liabilities (b) Provisions (c) Current tax liability (net) (d) Other current liabilities (Total current liabilities (C) (iii) Trade payables - total outstanding dues of creditors other than micro enterprises and small enterprises (iv) Other financial liabilities (b) Provisions (c) Current tax liability (net) (d) Other current liabilities (e) Total liabilities (B+C) (iii) Trade payables - total outstanding dues of micro enterprises and small enterprises and small enterprises (iv) Other financial liabilities  | В. | Non-current liabilities                                |               |   |
| (ii) Lease liabilities   |    | (a) Financial liabilities                              |               |   |
| (iii) Other financial liabilities (b) Provisions  Total non-current liabilities (B)  C. Current liabilities (a) Financial liabilities (i) Borrowings (ii) Lease liabilities (iii) Trade payables - total outstanding dues of micro enterprises and small enterprises - total outstanding dues of creditors other than micro enterprises and small enterprises (iv) Other financial liabilities (b) Provisions (c) Current tax liability (net) (d) Other current liabilities (Total current liabilities (C)  Total liabilities (B+C)  5.42 3 194.02 193 488.10 684  4.91 4.91 4.91 4.91 4.91 4.91 4.91 4.   |    | (i) Borrowings   | 9.11          | 6.46                                    |
| (b) Provisions  Total non-current liabilities (B)  C. Current liabilities  (a) Financial liabilities  (i) Borrowings  (ii) Lease liabilities  (iii) Trade payables  - total outstanding dues of micro enterprises and small enterprises  - total outstanding dues of creditors other than micro enterprises and small enterprises (iv) Other financial liabilities  (b) Provisions  (c) Current tax liability (net)  (d) Other current liabilities  Total current liabilities (C)  Total liabilities (B+C)  193  648.10  648.10  648.10  648.10  648.10  648.10  648.10  648.10  648.10  648.10  64.91  4.91 |    | ` '  | 439.55        | 480.83                                  |
| Total non-current liabilities (B)  |    |  |               | 3.45                                    |
| C. Current liabilities  (a) Financial liabilities  (i) Borrowings  (ii) Lease liabilities  (iii) Trade payables  - total outstanding dues of micro enterprises and small enterprises  - total outstanding dues of creditors other than micro enterprises and small enterprises (iv) Other financial liabilities  (b) Provisions  (c) Current tax liability (net)  (d) Other current liabilities  Total current liabilities (C)  Total liabilities (B+C)  (ii) Borrowings  4.91  4.83.65  85.  360  488.76  360  384.91  413  413  551  64.90  65  64.90  65  1,898.58  1,635   |    |  |               | 193.98                                  |
| (a) Financial liabilities (i) Borrowings (ii) Lease liabilities (iii) Trade payables - total outstanding dues of micro enterprises and small enterprises - total outstanding dues of creditors other than micro enterprises and small enterprises (iv) Other financial liabilities (iv) Other financial liabilities (c) Current tax liability (net) (d) Other current liabilities (Total current liabilities (C) (iv) Other financial liabilities (c) Current liabilities (d) Other current liabilities (e) Lase liabilities (f) Jasa lase lase liabilities (g) Lease liabilities (height d) 4.91 (height d) 4 | _  | ` ′  | 648.10        | 684.72                                  |
| (i) Borrowings       4.91       4.         (ii) Lease liabilities       83.65       85.         (iii) Trade payables       - total outstanding dues of micro enterprises and small enterprises       - total outstanding dues of creditors other than micro enterprises and small enterprises       488.76       360         (iv) Other financial liabilities       384.91       413         (b) Provisions       310.74       253         (c) Current tax liability (net)       64.90       65         (d) Other current liabilities       560.71       451         Total current liabilities (C)       1,898.58       1,635         Total liabilities (B+C)       2,546.68       2,320   | C. |  |               |   |
| (ii) Lease liabilities       83.65         (iii) Trade payables       - total outstanding dues of micro enterprises and small enterprises         - total outstanding dues of creditors other than micro enterprises and small enterprises       488.76         (iv) Other financial liabilities       384.91         (b) Provisions       310.74         (c) Current tax liability (net)       64.90         (d) Other current liabilities       560.71         Total current liabilities (C)       1,898.58         Total liabilities (B+C)       2,546.68   |    |  | 4.01          | 4.15                                    |
| (iii) Trade payables       - total outstanding dues of micro enterprises and small enterprises       - total outstanding dues of creditors other than micro enterprises and small enterprises       488.76       360         (iv) Other financial liabilities       384.91       413         (b) Provisions       310.74       253         (c) Current tax liability (net)       64.90       65         (d) Other current liabilities       560.71       451         Total current liabilities (C)       1,898.58       1,635         Total liabilities (B+C)       2,546.68       2,320   |    | ``   |               | 4.15                                    |
| - total outstanding dues of micro enterprises and small enterprises - total outstanding dues of creditors other than micro enterprises and small enterprises (iv) Other financial liabilities (b) Provisions (c) Current tax liability (net) (d) Other current liabilities (d) Other current liabilities (e) Total current liabilities (C) (f) Total liabilities (B+C)  - total outstanding dues of micro enterprises and small enterprises and small enterprises (380  384.91  413  4253  64.90  65  64.90  65  750.71  451  750al current liabilities (C)  750al liabilities (B+C)  2,546.68   |    |  | 83.03         | 83.87                                   |
| enterprises  - total outstanding dues of creditors other than micro enterprises and small enterprises  (iv) Other financial liabilities  (b) Provisions (c) Current tax liability (net) (d) Other current liabilities  Total current liabilities (C)  Total liabilities (B+C)  488.76 360 384.91 413 451 451 451 451 451 451 451 451 451 451   |    | ` ' ' ' ' ' ' ' ' ' ' ' ' ' ' ' ' ' ' '                |               | _                                       |
| - total outstanding dues of creditors other than micro enterprises and small enterprises  (iv) Other financial liabilities  (b) Provisions (c) Current tax liability (net) (d) Other current liabilities  Total current liabilities (C)  Total liabilities (B+C)  384.91 413 384.91 4253 65 64.90 65 65 760.71 451 7635 7635 7636 7636 7636 7636 7636 7636   |    | 1  | _             | _                                       |
| (iv) Other financial liabilities       384.91       413         (b) Provisions       310.74       253         (c) Current tax liability (net)       64.90       65         (d) Other current liabilities       560.71       451         Total current liabilities (C)       1,898.58       1,635         Total liabilities (B+C)       2,546.68       2,320  |    | - total outstanding dues of creditors other than micro | 488.76        | 360.82                                  |
| (b) Provisions       310.74       253         (c) Current tax liability (net)       64.90       65         (d) Other current liabilities       560.71       451         Total current liabilities (C)       1,898.58       1,635         Total liabilities (B+C)       2,546.68       2,320  |    | * *  | 38⊿ 01        | 413.95                                  |
| (c) Current tax liability (net)       64.90       65         (d) Other current liabilities       560.71       451         Total current liabilities (C)       1,898.58       1,635         Total liabilities (B+C)       2,546.68       2,320  |    | ` /  |               |   |
| (d) Other current liabilities       560.71       451         Total current liabilities (C)       1,898.58       1,635         Total liabilities (B+C)       2,546.68       2,320   |    | ` '  |               | 65.45                                   |
| Total current liabilities (C)         1,898.58         1,635           Total liabilities (B+C)         2,546.68         2,320  |    | 7 7 7  |               | 451.45                                  |
| Total liabilities (B+C) 2,546.68 2,320   |    |  |               |   |
|  |    | ` /  |               |   |
| Total equity and habilities (A+B+C)  |    | Total equity and liabilities (A+B+C)                   | 7,070.30      |   |



# **Consolidated Operational Data (Un-audited)**

| Profitability in | Quarter ended |              |        |  |  |
|------------------|---------------|--------------|--------|--|--|
| Percentage       | Jun 30, 2022  | Mar 31, 2022 |        |  |  |
|                  |               |              |        |  |  |
| Revenues         | 100.00        | 100.00       | 100.00 |  |  |
| Gross margin     | 35.33         | 35.57        | 33.15  |  |  |
| SG & A           | 22.24         | 22.18        | 21.01  |  |  |
| EBITDA           | 13.09         | 13.39        | 12.14  |  |  |
| EBIT             | 10.89         | 11.08        | 9.74   |  |  |
| EAT              | 8.49          | 16.87        | 8.65   |  |  |

| Revenue from Top | Quarter ended |              |              |  |
|------------------|---------------|--------------|--------------|--|
| 10 Clients       | Jun 30, 2022  | Jun 30, 2021 | Mar 31, 2022 |  |
|                  |               |              |              |  |
| Top 10 Clients   | 23.09%        | 25.23%       | 22.69%       |  |
| Top 5 Clients    | 15.40%        | 17.39%       | 14.65%       |  |
| Top 3 Clients    | 11.41%        | 13.02%       | 11.02%       |  |
| Largest Client   | 6.71%         | 7.16%        | 6.62%        |  |

| Revenues by     | Quarter ended |              |              |  |
|-----------------|---------------|--------------|--------------|--|
| Geographies     | Jun 30, 2022  | Jun 30, 2021 | Mar 31, 2022 |  |
|                 |               |              |              |  |
| North America   | 74.18%        | 67.58%       | 71.47%       |  |
| Europe          | 10.79%        | 14.32%       | 12.83%       |  |
| South East Asia | 12.06%        | 15.28%       | 12.27%       |  |
| India           | 2.24%         | 2.04%        | 2.49%        |  |
| Others          | 0.73%         | 0.78%        | 0.94%        |  |
| Total           | 100.00%       | 100.00%      | 100.00%      |  |

| Utilization (excluding trainees) | Quarter ended |              |              |  |
|----------------------------------|---------------|--------------|--------------|--|
| Othization (excluding trainees)  | Jun 30, 2022  | Jun 30, 2021 | Mar 31, 2022 |  |
|                                  |               |              |              |  |
| Onsite                           | 98.02%        | 95.71%       | 96.53%       |  |
| Offshore                         | 74.18%        | 74.53%       | 72.17%       |  |
| Blended                          | 77.75%        | 76.72%       | 75.75%       |  |

| Utilization (including twoiness) | Quarter ended |              |              |  |
|----------------------------------|---------------|--------------|--------------|--|
| Utilization (including trainees) | Jun 30, 2022  | Jun 30, 2021 | Mar 31, 2022 |  |
|                                  |               |              |              |  |
| Onsite                           | 98.02%        | 95.71%       | 96.53%       |  |
| Offshore                         | 73.27%        | 73.98%       | 71.50%       |  |
| Blended                          | 76.94%        | 76.21%       | 75.14%       |  |



**Consolidated Operational Data (Un-audited)** 

| Human nagannag    | ·            | As at        |              |
|-------------------|--------------|--------------|--------------|
| Human resources   | Jun 30, 2022 | Jun 30, 2021 | Mar 31, 2022 |
| Technical         | 3,718        | 3,030        | 3,632        |
| Software services |              |              |              |
| Onsite            | 553          | 480          | 550          |
| Offshore          | 2,441        | 1,962        | 2,394        |
| ВРО               |              |              |              |
| Offshore          | 687          | 569          | 661          |
| Trainees          | 37           | 19           | 27           |
| Support           | 549          | 446          | 529          |
| Total count       | 4,267        | 3,476        | 4,161        |

(Rs. in mn, except DSO)

| Voy Palance Shoot Data        | As at        |              |  |
|-------------------------------|--------------|--------------|--|
| Key Balance Sheet Data        | Jun 30, 2022 | Dec 31, 2021 |  |
| Receivable including unbilled | 2,967.82     | 2,308.34     |  |
| Receivable in days ("DSO")    | 58           | 52           |  |
| Cash and bank balance #       | 2,177.31     | 2,774.47     |  |
| Shareholders' funds           | 4,523.62     | 4,602.96     |  |

<sup>#</sup> excluding debt and like items.

| <b>Development/Service Centres Location</b> | As on Jun 3      | As on Jun 30, 2022 |  |
|---|------------------|--------------------|--|
|   | Covered areas in | No. of seats       |  |
|   | sq ft.           |                    |  |
| India                                       |                  |                    |  |
| Noida                                       | 153,900          | 2,567              |  |
| Chennai                                     | 5,905            | 65                 |  |
|   | 159,805          | 2,632              |  |
| North America                               | ,                | ,                  |  |
| Sacramento, CA                              | 9,500            | 60                 |  |
| Chicago, IL                                 | 3,003            | 15                 |  |
| San Jose, CA                                | 1,275            | 5                  |  |
| Mississauga, Ontario                        | 600              | 10                 |  |
| 5 /   | 14,378           | 90                 |  |
| APAC  | ,                |                    |  |
| Singapore                                   | 8,054            | 91                 |  |
| Malaysia                                    | 6,434            | 81                 |  |
| Thailand                                    | 1,534            | 13                 |  |
| Indonesia                                   | 2,151            | 53                 |  |
| China                                       | 1,675            | 13                 |  |
|   | 19,848           | 251                |  |
| Europe                                      |                  |                    |  |
| Romania                                     | 23,660           | 177                |  |
| Poland                                      | 9,006            | 81                 |  |
| Moldova                                     | 4,499            | 60                 |  |
|   | 37,165           | 318                |  |
| Total                                       | 231,196          | 3,291              |  |



#### Notes:

- 1. US\$ equivalent figures are derived by converting the Rupee figures using average rates for profit & loss items and closing rate for balance sheet items.
- 2. Previous period's figures have been regrouped wherever applicable, to the extent possible, to conform to the current period presentation.

#### **About R Systems International Limited**

R Systems International Limited founded in 1993, is one of the leading providers of software product engineering and ITeS services and solutions. We partner with software product companies and businesses for their digital transformation by building scalable, configurable and secure products and applications using next-gen technologies and help our clients to support their customers worldwide for products and services using our global delivery model. 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 Independent Software Vendors, Telecom, Healthcare & Life Science, Finance & Insurance and Retail & e-commerce. R Systems maintains eighteen development and service centres to serve customers in North America, Europe, and APAC.

#### Safe Harbor:

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.

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