

R SYSTEMS INTERNATIONAL LIMITED

CIN : L74899DL1993PLC053579

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

Tel : +91 120 4303500; Website : www.rsystems.com; Email : rsil@rsystems.com

Statement of Consolidated Unaudited Financial Results for the quarter and nine months ended September 30, 2024

(Rs. in million, except per share data)

S.No.	Particulars	Three months ended			Nine months ended		Year ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.12.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
(a)	Revenue from operations	4,440.87	4,320.43	4,573.47	12,927.71	12,681.98	16,845.18
(b)	Other income	15.70	31.12	1.27	56.40	97.60	115.33
	Total income	4,456.57	4,351.55	4,574.74	12,984.11	12,779.58	16,960.51
2	Expenses						
(a)	Employee benefits expense	2,997.42	2,973.19	2,892.50	8,919.94	8,494.83	11,335.35
(b)	Finance costs	16.05	20.03	27.65	64.50	60.56	89.50
(c)	Depreciation and amortisation expense	165.70	167.41	172.44	498.72	374.84	544.04
(d)	Other expenses	760.90	722.71	857.97	2,152.39	2,292.04	2,986.36
	Total expenses	3,940.07	3,883.34	3,950.56	11,635.55	11,222.27	14,955.25
3	Profit before tax and Share in Profit / (Loss) of Associate (1-2)	516.50	468.21	624.18	1,348.56	1,557.31	2,005.26
4	Share of net profit / (loss) of associates accounted for using the equity method	-	-	(2.01)	-	(2.01)	(5.04)
5	Profit before tax (3+4)	516.50	468.21	622.17	1,348.56	1,555.30	2,000.22
6	Tax expense						
(a)	Current tax	149.25	252.40	200.06	533.20	615.39	613.59
(b)	Deferred tax credit	(30.87)	(33.02)	(17.64)	(106.46)	(2.44)	(14.43)
	Total tax expense	118.38	219.38	182.42	426.74	612.95	599.16
7	Net profit for the period / year (5-6)	398.12	248.83	439.75	921.82	942.35	1,401.06
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	0.77	4.19	5.67	(11.38)	(1.15)	(8.96)
(b)	Deferred tax relating to re-measurements of the defined benefit plans	(0.27)	(1.33)	(2.11)	3.06	0.27	2.95
	<i>Items that will be reclassified to profit or loss</i>						
(a)	Foreign currency translation reserve	78.56	(6.95)	(0.12)	63.06	(2.11)	69.09
	Total other comprehensive income / (loss)	79.06	(4.09)	3.44	54.74	(2.99)	63.08
9	Total comprehensive income for the period / year (7+8)	477.18	244.74	443.19	976.56	939.36	1,464.14
10	Profit attributable to						
	Equity shareholders of the company	398.12	248.83	439.75	921.82	942.35	1,401.06
	Non controlling interest	-	-	-	-	-	-
		398.12	248.83	439.75	921.82	942.35	1,401.06
11	Total comprehensive income attributable to						
	Equity shareholders of the company	477.18	244.74	443.19	976.56	939.36	1,464.14
	Non controlling interest	-	-	-	-	-	-
		477.18	244.74	443.19	976.56	939.36	1,464.14
12	Earnings per share (refer to Note 4) (Equity share of par value of Re. 1/- each)						
(a)	Basic	3.37	2.10	3.72	7.79	7.97	11.84
(b)	Diluted	3.36	2.10	3.72	7.78	7.97	11.84

See accompanying notes to the financial results.

Notes:

- 1 The financial results for the quarter and nine months ended September 30, 2024 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 November 08, 2024.
- 2 The Statutory Auditors have carried out a Limited Review for the quarter and nine months ended September 30, 2024 and September 30, 2023, quarter ended June 30, 2024 and audit for the year ended December 31, 2023. The review / audit reports for the aforementioned results are not modified.
- 3 The Board of Directors at its meeting held on November 08, 2024 has declared a second interim dividend of Rs. 6.50/- per equity share of face value of Re. 1/- each.
- 4 Earnings per share for the quarter and nine months ended September 30, 2024 and September 30, 2023 and quarter ended June 30, 2024, are not annualised.
- 5 The consolidated segment information is set out in Annexure A.

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

Place : Sacramento, CA, U.S.A.

Date : November 08, 2024 (IST)

Nitesh Bansal

Managing Director & Chief Executive Officer

DIN: 10170738

R SYSTEMS INTERNATIONAL LIMITED
Consolidated Segment Information

(Rs. in million)

S.No.	Particulars	Three months ended			Nine months ended		Year ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.12.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment revenue						
	- Information technology services	3,991.29	3,915.30	3,972.17	11,713.91	11,286.54	15,123.17
	- Business process outsourcing services	465.20	421.43	617.61	1,262.77	1,439.56	1,783.56
	Total	4,456.49	4,336.73	4,589.78	12,976.68	12,726.10	16,906.73
	Less: Elimination of intersegment sales	15.62	16.30	16.31	48.97	44.12	61.55
	Revenue from operations	4,440.87	4,320.43	4,573.47	12,927.71	12,681.98	16,845.18
2	Segment results before tax, interest and exceptional items						
	- Information technology services	397.69	369.33	383.82	1,085.61	1,123.23	1,517.54
	- Business process outsourcing services	200.03	188.10	336.54	526.47	656.56	780.57
	Total	597.72	557.43	720.36	1,612.08	1,779.79	2,298.11
	(i) Finance costs	(16.05)	(20.03)	(27.65)	(64.50)	(60.56)	(89.50)
	(ii) Interest income	10.20	6.83	7.98	25.38	52.77	67.34
	(iii) Other unallocable income	2.40	1.83	1.68	6.06	9.66	13.39
	(iv) Other unallocable expenses	(77.77)	(77.85)	(78.19)	(230.46)	(224.35)	(284.08)
	(v) Share of net profit / (loss) of associates accounted for using the equity method	-	-	(2.01)	-	(2.01)	(5.04)
	Profit before tax	516.50	468.21	622.17	1,348.56	1,555.30	2,000.22

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.

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Statement of Standalone Audited Financial Results for the quarter and nine months ended September 30, 2024

(Rs. in million, except per share data)

S.No.	Particulars	Three months ended			Nine months ended		Year ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.12.2023
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Income						
(a)	Revenue from operations	2,350.90	2,259.94	2,430.96	6,699.44	6,965.92	9,038.87
(b)	Other income (refer to Note 3)	9.72	214.79	7.56	324.15	679.41	706.42
	Total income	2,360.62	2,474.73	2,438.52	7,023.59	7,645.33	9,745.29
2	Expenses						
(a)	Employee benefits expense	1,525.39	1,521.17	1,506.86	4,559.39	4,566.84	6,014.41
(b)	Finance costs	14.43	18.28	24.87	59.25	55.33	81.18
(c)	Depreciation and amortisation expense	58.15	59.05	60.77	175.56	180.16	239.95
(d)	Other expenses	334.57	294.63	382.40	865.03	966.51	1,227.87
	Total expenses	1,932.54	1,893.13	1,974.90	5,659.23	5,768.84	7,563.41
3	Profit before tax (1-2)	428.08	581.60	463.62	1,364.36	1,876.49	2,181.88
4	Tax expense						
(a)	Current tax	96.00	200.00	142.00	368.00	523.70	485.60
(b)	Deferred tax credit	(30.03)	(28.77)	(22.77)	(91.91)	(11.81)	(38.29)
	Total tax expense	65.97	171.23	119.23	276.09	511.89	447.31
5	Net profit for the period / year (3-4)	362.11	410.37	344.39	1,088.27	1,364.60	1,734.57
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	(5.60)	3.24	6.99	(3.29)	0.17	(7.09)
(b)	Deferred tax relating to re-measurements of the defined benefit plans	1.96	(1.09)	(2.44)	1.15	(0.05)	2.48
	Total other comprehensive income / (loss)	(3.64)	2.15	4.55	(2.14)	0.12	(4.61)
7	Total comprehensive income for the period / year (5+6)	358.47	412.52	348.94	1,086.13	1,364.72	1,729.96
8	Earnings per share (refer to Note 5)						
	(Equity share of par value of Re. 1/- each)						
(a)	Basic	3.06	3.47	2.91	9.20	11.53	14.66
(b)	Diluted	3.05	3.47	2.91	9.18	11.53	14.66

See accompanying notes to the financial results.

Notes:

- 1 The financial results for the quarter and nine months ended September 30, 2024 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 November 08, 2024.
- 2 The Statutory Auditors have carried out an audit for the quarter and nine months ended September 30, 2024 and September 30, 2023, quarter ended June 30, 2024 and year ended December 31, 2023. The audit reports for the aforementioned results are not modified.
- 3 During the nine months ended September 30, 2024 and quarter ended June 30, 2024, the Company has recognised dividend income from its wholly-owned subsidiaries amounting to Rs. 251.69 million and Rs. 177.70 million, respectively. The Company had also received dividend from its wholly-owned subsidiary amounting to Rs. 487.81 million (net of withholding tax Rs. 86.09 million) during the nine months ended September 30, 2023.

The aforesaid dividend is recorded under "Other Income".
- 4 The Board of Directors at its meeting held on November 08, 2024 has declared a second interim dividend of Rs. 6.50/- per equity share of face value of Re. 1/- each.
- 5 Earnings per share for the quarter and nine months ended September 30, 2024 and September 30, 2023 and quarter ended June 30, 2024, are not annualised.
- 6 The Standalone Segment Information is set out in Annexure A.

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

Place : Sacramento, CA, U.S.A.
Date : November 08, 2024 (IST)

Nitesh Bansal
Managing Director & Chief Executive Officer
DIN: 10170738

R SYSTEMS INTERNATIONAL LIMITED

Standalone Segment Information

(Rs. in million)

S.No.	Particulars	Three months ended			Nine months ended		Year ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.12.2023
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Segment revenue						
	- Information technology services	1,885.70	1,838.51	1,813.35	5,436.67	5,526.36	7,255.31
	- Business process outsourcing services	465.20	421.43	617.61	1,262.77	1,439.56	1,783.56
	Revenue from operations	2,350.90	2,259.94	2,430.96	6,699.44	6,965.92	9,038.87
2	Segment results before tax, interest and exceptional items						
	- Information technology services	317.35	301.41	217.60	847.37	858.36	1,098.85
	- Business process outsourcing services	200.03	188.10	336.54	526.47	656.56	780.57
	Total	517.38	489.51	554.14	1,373.84	1,514.92	1,879.42
	(i) Finance costs	(14.43)	(18.28)	(24.87)	(59.25)	(55.33)	(81.18)
	(ii) Interest income	4.12	2.49	5.75	12.64	42.84	54.02
	(iii) Other unallocable income (refer to Note 3)	2.25	179.38	1.68	257.30	583.56	585.24
	(iv) Other unallocable expenses	(81.24)	(71.50)	(73.08)	(220.17)	(209.50)	(255.61)
	Profit before tax	428.08	581.60	463.62	1,364.36	1,876.49	2,181.88

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.