

**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 six months ended June 30, 2024**

(Rs. in million, except per share data)

S.No.	Particulars	Three months ended			Six months ended		Year ended
		30.06.2024 (Unaudited)	31.03.2024 (Unaudited)	30.06.2023 (Unaudited)	30.06.2024 (Unaudited)	30.06.2023 (Unaudited)	31.12.2023 (Audited)
<b>1</b>	<b>Income</b>						
(a)	Revenue from operations	4,320.43	4,166.41	4,067.80	8,486.84	8,108.51	16,845.18
(b)	Other income	42.61	19.48	44.21	62.09	96.33	115.33
	<b>Total income</b>	<b>4,363.04</b>	<b>4,185.89</b>	<b>4,112.01</b>	<b>8,548.93</b>	<b>8,204.84</b>	<b>16,960.51</b>
<b>2</b>	<b>Expenses</b>						
(a)	Employee benefits expense	2,973.19	2,949.34	2,782.49	5,922.53	5,602.33	11,335.35
(b)	Finance costs	20.03	28.42	16.96	48.45	32.91	89.50
(c)	Depreciation and amortisation expense	167.41	165.61	101.16	333.02	202.40	544.04
(d)	Other expenses	734.20	678.67	756.27	1,412.87	1,434.07	2,986.36
	<b>Total expenses</b>	<b>3,894.83</b>	<b>3,822.04</b>	<b>3,656.88</b>	<b>7,716.87</b>	<b>7,271.71</b>	<b>14,955.25</b>
<b>3</b>	<b>Profit before tax and Share in Profit / (Loss) of Associate (1-2)</b>	<b>468.21</b>	<b>363.85</b>	<b>455.13</b>	<b>832.06</b>	<b>933.13</b>	<b>2,005.26</b>
<b>4</b>	Share of net profit / (loss) of associates accounted for using the equity	-	-	-	-	-	(5.04)
<b>5</b>	<b>Profit before tax (3+4)</b>	<b>468.21</b>	<b>363.85</b>	<b>455.13</b>	<b>832.06</b>	<b>933.13</b>	<b>2,000.22</b>
<b>6</b>	<b>Tax expense</b>						
(a)	Current tax	252.40	131.55	311.86	383.95	415.33	613.59
(b)	Deferred tax charge / (credit)	(33.02)	(42.57)	(0.98)	(75.59)	15.20	(14.43)
	<b>Total tax expense / (credit)</b>	<b>219.38</b>	<b>88.98</b>	<b>310.88</b>	<b>308.36</b>	<b>430.53</b>	<b>599.16</b>
<b>7</b>	<b>Net profit for the period / year (5-6)</b>	<b>248.83</b>	<b>274.87</b>	<b>144.25</b>	<b>523.70</b>	<b>502.60</b>	<b>1,401.06</b>
<b>8</b>	<b>Other comprehensive income / (loss)</b>						
	<i>Items that will not be reclassified to profit or loss</i>						
(a)	Re-measurements of the defined benefit plans	4.19	(6.51)	1.18	(2.32)	(6.82)	(8.96)
(b)	Deferred tax relating to re-measurements of the defined benefit plans	(1.33)	1.69	(0.42)	0.36	2.38	2.95
	<i>Items that will be reclassified to profit or loss</i>						
(a)	Foreign currency translation reserve	(6.95)	(32.04)	(12.83)	(38.99)	(1.99)	69.09
	<b>Total other comprehensive income / (loss)</b>	<b>(4.09)</b>	<b>(36.86)</b>	<b>(12.07)</b>	<b>(40.95)</b>	<b>(6.43)</b>	<b>63.08</b>
<b>9</b>	<b>Total comprehensive income for the period / year (7+8)</b>	<b>244.74</b>	<b>238.01</b>	<b>132.18</b>	<b>482.75</b>	<b>496.17</b>	<b>1,464.14</b>
<b>10</b>	<b>Profit attributable to</b>						
	Equity shareholders of the company	248.83	274.87	144.25	523.70	502.60	1,401.06
	Non controlling interest	-	-	-	-	-	-
		<b>248.83</b>	<b>274.87</b>	<b>144.25</b>	<b>523.70</b>	<b>502.60</b>	<b>1,401.06</b>
<b>11</b>	<b>Total comprehensive income attributable to</b>						
	Equity shareholders of the company	244.74	238.01	132.18	482.75	496.17	1,464.14
	Non controlling interest	-	-	-	-	-	-
		<b>244.74</b>	<b>238.01</b>	<b>132.18</b>	<b>482.75</b>	<b>496.17</b>	<b>1,464.14</b>
<b>12</b>	<b>Earnings per share (refer to Note 3)</b>						
	<b>(Equity share of par value of Re. 1/- each)</b>						
(a)	Basic	2.10	2.32	1.22	4.43	4.25	11.84
(b)	Diluted	2.10	2.32	1.22	4.42	4.25	11.84

See accompanying notes to the financial results.

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

Nitesh Bansal  
Managing Director & Chief Executive Officer  
DIN: 10170738

**Notes:**

- 1 The financial results for the quarter and six months ended June 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 August 07, 2024.
- 2 The Limited Review as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been completed by the Statutory Auditors for the quarter and six months ended June 30, 2024 and June 30, 2023, quarter ended March 31, 2024 and audit for the year ended December 31, 2023. The review / audit report for the aforementioned results is not modified.
- 3 Earnings per share for the quarter and six months ended June 30, 2024 and June 30, 2023, and quarter ended March 31, 2024, are not annualised.
- 4 The Consolidated Balance Sheet, Consolidated Statement of Cash Flows and Consolidated Segment Information are 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**

Place : Frisco Tx, USA  
Date : August 07, 2024

Nitesh Bansal  
Managing Director & Chief Executive Officer  
DIN: 10170738

<b>R SYSTEMS INTERNATIONAL LIMITED</b>		<b>Annexure A</b>	
<b>Consolidated Balance Sheet as at June 30, 2024</b>			
		<b>(Rs. in million)</b>	
<b>Particulars</b>	<b>As at</b>		
	<b>30.06.2024</b>	<b>31.12.2023</b>	
	<b>(Unaudited)</b>	<b>(Audited)</b>	
<b>ASSETS</b>			
<b>A. Non-current assets</b>			
(a) Property, plant and equipment	568.56	607.41	
(b) Capital work in progress	-	1.64	
(c) Investment property	15.21	15.96	
(d) Right-of-use assets	583.55	628.55	
(e) Goodwill	2,833.94	2,836.58	
(f) Other intangible assets	2,051.99	2,181.20	
(g) Intangible assets under development	15.53	-	
(h) Financial assets			
(i) Investments	0.03	0.03	
(ii) Other financial assets	102.77	115.14	
(i) Deferred tax assets (net)	384.53	313.44	
(j) Non-current tax assets (net)	30.82	58.12	
(k) Other non-current assets	44.56	126.59	
<b>Total non-current assets (A)</b>	<b>6,631.49</b>	<b>6,884.66</b>	
<b>B. Current assets</b>			
(a) Financial assets			
(i) Trade receivables	2,526.32	2,503.99	
(ii) Cash and cash equivalents	1,717.17	1,573.50	
(iii) Bank balances other than cash and cash equivalents	2.18	943.69	
(iv) Other financial assets	740.11	805.52	
(b) Other current assets	532.42	435.06	
<b>Total current assets (B)</b>	<b>5,518.20</b>	<b>6,261.76</b>	
<b>Total assets (A+B)</b>	<b>12,149.69</b>	<b>13,146.42</b>	
<b>EQUITY AND LIABILITIES</b>			
<b>A. Equity</b>			
(a) Equity share capital	118.31	118.31	
(b) Other equity	5,913.35	5,996.06	
(c) Non controlling interests	2,407.00	2,407.00	
<b>Total equity (A)</b>	<b>8,438.66</b>	<b>8,521.37</b>	
<b>Liabilities</b>			
<b>B. Non-current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	15.36	16.94	
(ii) Lease liabilities	599.20	631.14	
(iii) Other financial liabilities	13.21	12.01	
(b) Provisions	306.90	282.00	
<b>Total non-current liabilities (B)</b>	<b>934.67</b>	<b>942.09</b>	
<b>C. Current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	11.28	562.24	
(ii) Lease liabilities	108.21	101.45	
(iii) Trade payables			
- total outstanding dues of micro enterprises and small enterprises	0.56	-	
- total outstanding dues of creditors other than micro enterprises and small enterprises	394.78	370.76	
(iv) Other financial liabilities	981.64	1,535.15	
(b) Other current liabilities	607.78	634.21	
(c) Provisions	385.87	342.15	
(d) Current tax liabilities (net)	286.24	137.00	
<b>Total current liabilities (C)</b>	<b>2,776.36</b>	<b>3,682.96</b>	
<b>Total liabilities (B+C)</b>	<b>3,711.03</b>	<b>4,625.05</b>	
<b>Total equity and liabilities (A+B+C)</b>	<b>12,149.69</b>	<b>13,146.42</b>	

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

Nitesh Bansal  
Managing Director & Chief Executive Officer  
DIN: 10170738

**R Systems International Limited**  
**Consolidated Statement of Cash Flows for the six months ended June 30, 2024**

(Rs. in million)

Particulars	Six months ended	
	30.06.2024	30.06.2023
	(Unaudited)	(Unaudited)
<b>A. Cash flows from operating activities</b>		
Profit for the period	523.70	502.60
<b>Adjustments for:</b>		
Tax expense	308.36	430.53
Depreciation and amortisation expense	333.02	202.40
Provision / (Reversal) for doubtful debts (net)	(6.54)	56.74
Provision for doubtful advance (net)	(2.10)	-
Excess provision written back	-	(0.40)
Employee share based payment expense	144.37	-
Unrealised foreign exchange loss / (gain)	11.67	22.17
Unrealised loss / (gain) on derivative instruments	(16.99)	(129.76)
Interest income	(15.18)	(44.79)
Rental income from investment property	(3.66)	(3.36)
Net gain on disposal / fair valuation of investments	-	(4.62)
Loss / (Profit) on sale / disposal of property, plant and equipment (net)	1.02	(0.40)
Interest expenses	48.45	32.91
<b>Operating profit before working capital changes</b>	<b>1,326.12</b>	<b>1,064.02</b>
Movements in working capital :		
(Increase) / Decrease in trade receivables	(38.93)	161.98
(Increase) / Decrease in other assets	(78.51)	(139.19)
Increase / (Decrease) in provisions	67.58	62.78
Increase / (Decrease) in trade payables and other liabilities	316.67	307.01
<b>Cash generated from operations</b>	<b>1,592.93</b>	<b>1,456.60</b>
Direct taxes paid, net of refunds	(200.54)	(243.86)
<b>Net cash from operating activities (A)</b>	<b>1,392.39</b>	<b>1,212.74</b>
<b>B. Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(58.67)	(86.97)
Purchase of intangible assets	(4.31)	(0.50)
Proceeds from sale of property, plant and equipment	2.68	7.83
Payment to erstwhile shareholders of subsidiary	(56.68)	-
Proceeds from redemption of mutual funds	-	143.27
Proceeds from fixed deposits (net)	243.67	362.10
Interest received	12.70	45.84
Rental income from investment property	3.36	3.36
<b>Net cash from investing activities (B)</b>	<b>142.75</b>	<b>474.93</b>
<b>C. Cash flows from financing activities</b>		
Proceeds from long-term borrowings	4.77	8.00
Repayment of long-term borrowings	(5.91)	(3.26)
(Repayment of) / Proceeds from short-term borrowings (net)	(551.39)	519.45
(Investment in) / Proceeds from margin money deposits (net)	(1.49)	4.48
Payment of lease liabilities	(79.35)	(71.53)
Interest paid	(20.08)	(1.99)
Interim dividend paid	(709.82)	-
<b>Net cash from / (used in) financing activities (C)</b>	<b>(1,363.27)</b>	<b>455.15</b>
<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>171.87</b>	<b>2,142.82</b>
Add: Cash and cash equivalents at the beginning of the period	1,573.50	2,062.30
Add: Effect of exchange rate changes on cash and cash equivalents held in foreign currency	(28.20)	(5.95)
<b>Cash and cash equivalents at the end of the period</b>	<b>1,717.17</b>	<b>4,199.17</b>

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

Nitesh Bansal  
Managing Director & Chief Executive Officer  
DIN: 10170738

**R SYSTEMS INTERNATIONAL LIMITED**  
**Consolidated Segment Information**

S.No.	Particulars	Three months ended			Six months ended		(Rs. in million)
		30.06.2024	31.03.2024	30.06.2023	30.06.2024	30.06.2023	Year ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Segment revenue</b>						
	- Information technology services	3,915.30	3,807.32	3,664.16	7,722.62	7,314.37	15,123.17
	- Business process outsourcing services	421.43	376.14	417.77	797.57	821.95	1,783.56
	<b>Total</b>	<b>4,336.73</b>	<b>4,183.46</b>	<b>4,081.93</b>	<b>8,520.19</b>	<b>8,136.32</b>	<b>16,906.73</b>
	Less: Elimination of intersegment sales	16.30	17.05	14.13	33.35	27.81	61.55
	<b>Revenue from operations</b>	<b>4,320.43</b>	<b>4,166.41</b>	<b>4,067.80</b>	<b>8,486.84</b>	<b>8,108.51</b>	<b>16,845.18</b>
<b>2</b>	<b>Segment results before tax, interest and exceptional items</b>						
	- Information technology services	369.33	318.59	383.86	687.92	739.41	1,517.54
	- Business process outsourcing services	188.10	138.34	165.77	326.44	320.02	780.57
	<b>Total</b>	<b>557.43</b>	<b>456.93</b>	<b>549.63</b>	<b>1,014.36</b>	<b>1,059.43</b>	<b>2,298.11</b>
	(i) Finance costs	(20.03)	(28.42)	(16.96)	(48.45)	(32.91)	(89.50)
	(ii) Interest income	6.83	8.35	24.57	15.18	44.79	67.34
	(iii) Other unallocable income	1.83	1.83	3.97	3.66	7.98	13.39
	(iv) Other unallocable expenses	(77.85)	(74.84)	(106.08)	(152.69)	(146.16)	(284.08)
	(v) Share of net profit / (loss) of associates accounted for using the equity method	-	-	-	-	-	(5.04)
	<b>Profit before tax</b>	<b>468.21</b>	<b>363.85</b>	<b>455.13</b>	<b>832.06</b>	<b>933.13</b>	<b>2,000.22</b>

**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.

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

Nitesh Bansal  
Managing Director & Chief Executive Officer  
DIN: 10170738

**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 Standalone Audited Financial Results for the quarter and six months ended June 30, 2024**

**(Rs. in million, except per share data)**

S.No.	Particulars	Three months ended			Six months ended		Year ended
		30.06.2024	31.03.2024	30.06.2023	30.06.2024	30.06.2023	31.12.2023
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
<b>1</b>	<b>Income</b>						
(a)	Revenue from operations	2,259.94	2,088.60	2,287.89	4,348.54	4,534.96	9,038.87
(b)	Other income (refer to Note 3)	214.79	111.46	632.85	326.25	685.52	706.42
	<b>Total income</b>	<b>2,474.73</b>	<b>2,200.06</b>	<b>2,920.74</b>	<b>4,674.79</b>	<b>5,220.48</b>	<b>9,745.29</b>
<b>2</b>	<b>Expenses</b>						
(a)	Employee benefits expense	1,521.17	1,512.83	1,525.59	3,034.00	3,059.99	6,014.41
(b)	Finance costs	18.28	26.54	15.73	44.82	30.46	81.18
(c)	Depreciation and amortisation expense	59.05	58.36	60.16	117.41	119.38	239.95
(d)	Other expenses	294.63	247.65	330.25	542.28	597.78	1,227.87
	<b>Total expenses</b>	<b>1,893.13</b>	<b>1,845.38</b>	<b>1,931.73</b>	<b>3,738.51</b>	<b>3,807.61</b>	<b>7,563.41</b>
<b>3</b>	<b>Profit before tax (1-2)</b>	<b>581.60</b>	<b>354.68</b>	<b>989.01</b>	<b>936.28</b>	<b>1,412.87</b>	<b>2,181.88</b>
<b>4</b>	<b>Tax expense</b>						
(a)	Current tax	200.00	72.00	298.50	272.00	381.70	485.60
(b)	Deferred tax charge / (credit)	(28.77)	(33.11)	(2.56)	(61.88)	10.96	(38.29)
	<b>Total tax expense / (credit)</b>	<b>171.23</b>	<b>38.89</b>	<b>295.94</b>	<b>210.12</b>	<b>392.66</b>	<b>447.31</b>
<b>5</b>	<b>Net profit for the period / year (3-4)</b>	<b>410.37</b>	<b>315.79</b>	<b>693.07</b>	<b>726.16</b>	<b>1,020.21</b>	<b>1,734.57</b>
<b>6</b>	<b>Other comprehensive income / (loss)</b>						
	<i>Items that will not be reclassified to profit or loss</i>						
(a)	Re-measurements of the defined benefit plans	3.24	(0.93)	1.18	2.31	(6.82)	(7.09)
(b)	Deferred tax relating to re-measurements of the defined benefit plans	(1.09)	0.28	(0.41)	(0.81)	2.39	2.48
	<b>Total other comprehensive income / (loss)</b>	<b>2.15</b>	<b>(0.65)</b>	<b>0.77</b>	<b>1.50</b>	<b>(4.43)</b>	<b>(4.61)</b>
<b>7</b>	<b>Total comprehensive income for the period / year (5+6)</b>	<b>412.52</b>	<b>315.14</b>	<b>693.84</b>	<b>727.66</b>	<b>1,015.78</b>	<b>1,729.96</b>
<b>8</b>	<b>Earnings per share (refer to Note 4)</b>						
	<b>(Equity share of par value of Re. 1/- each)</b>						
(a)	Basic	3.47	2.67	5.86	6.14	8.62	14.66
(b)	Diluted	3.47	2.67	5.86	6.14	8.62	14.66

See accompanying notes to the financial results.

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

Nitesh Bansal  
Managing Director & Chief Executive Officer  
DIN: 10170738

**Notes:**

- 1 The financial results for the quarter and six months ended June 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 August 07, 2024.
- 2 The Statutory Auditors have carried out an audit for the quarter and six months ended June 30, 2024 and June 30, 2023, quarter ended March 31, 2024 and year ended December 31, 2023. The audit report for the aforementioned results is not modified.
- 3 During the quarter ended June 30, 2024 and March 31, 2024, the Company has recognised dividend income from its wholly-owned subsidiaries amounting to Rs. 177.70 million and Rs. 73.99 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 quarter ended June 30, 2023.

The aforesaid dividend is recorded under "Other Income".

- 4 Earnings per share for the quarter and six months ended June 30, 2024 and June 30, 2023, and quarter ended March 31, 2024, are not annualised.
- 5 The Standalone Balance Sheet, Standalone Statement of Cash Flows and Standalone Segment Information are 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**

Place : Frisco Tx, USA  
Date : August 07, 2024

Nitesh Bansal  
Managing Director & Chief Executive Officer  
DIN: 10170738

<b>R SYSTEMS INTERNATIONAL LIMITED</b>		<b>Annexure A</b>	
<b>Standalone Balance Sheet as at June 30, 2024</b>			
		<b>(Rs. in million)</b>	
<b>Particulars</b>	<b>As at</b>		
	<b>30.06.2024</b>	<b>31.12.2023</b>	
	<b>(Audited)</b>	<b>(Audited)</b>	
<b>ASSETS</b>			
<b>A. Non-current assets</b>			
(a) Property, plant and equipment	420.51	450.65	
(b) Investment property	15.21	15.96	
(c) Right-of-use assets	446.38	473.82	
(d) Intangible assets	4.27	5.94	
(e) Intangible assets under development	15.53	-	
(f) Financial assets			
(i) Investments	3,727.58	3,727.58	
(ii) Other financial assets	26.80	29.47	
(g) Deferred tax assets (net)	276.63	220.22	
(h) Non-current tax assets (net)	8.69	26.45	
(i) Other non-current assets	43.28	98.57	
<b>Total non-current assets (A)</b>	<b>4,984.88</b>	<b>5,048.66</b>	
<b>B. Current assets</b>			
(a) Financial assets			
(i) Trade receivables	1,104.17	1,031.33	
(ii) Cash and cash equivalents	385.23	194.56	
(iii) Bank balances other than cash and cash equivalents	2.18	940.41	
(iv) Other financial assets	612.73	603.42	
(b) Other current assets	284.00	242.30	
<b>Total current assets (B)</b>	<b>2,388.31</b>	<b>3,012.02</b>	
<b>Total assets (A+B)</b>	<b>7,373.19</b>	<b>8,060.68</b>	
<b>EQUITY AND LIABILITIES</b>			
<b>A. Equity</b>			
(a) Equity share capital	118.31	118.31	
(b) Other equity	4,871.55	4,709.34	
<b>Total equity (A)</b>	<b>4,989.86</b>	<b>4,827.65</b>	
<b>Liabilities</b>			
<b>B. Non-current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	15.36	16.94	
(ii) Lease liabilities	542.17	554.88	
(iii) Other financial liabilities	13.21	12.01	
(b) Provisions	262.24	246.04	
<b>Total non-current liabilities (B)</b>	<b>832.98</b>	<b>829.87</b>	
<b>C. Current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	11.28	562.24	
(ii) Lease liabilities	23.87	16.60	
(iii) Trade payables			
- total outstanding dues of micro enterprises and small enterprises	-	-	
- total outstanding dues of creditors other than micro enterprises and small enterprises	92.95	109.98	
(iv) Other financial liabilities	688.46	1,115.58	
(b) Other current liabilities	215.96	249.63	
(c) Provisions	265.69	236.18	
(d) Current tax liabilities (net)	252.14	112.95	
<b>Total current liabilities (C)</b>	<b>1,550.35</b>	<b>2,403.16</b>	
<b>Total liabilities (B+C)</b>	<b>2,383.33</b>	<b>3,233.03</b>	
<b>Total equity and liabilities (A+B+C)</b>	<b>7,373.19</b>	<b>8,060.68</b>	

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

Nitesh Bansal  
Managing Director & Chief Executive Officer  
DIN: 10170738

<b>R SYSTEMS INTERNATIONAL LIMITED</b>		<b>Annexure B</b>	
<b>Standalone Statement of Cash Flows for the six months ended June 30, 2024</b>			
<b>(Rs. in million)</b>			
<b>Particulars</b>	<b>Six months ended</b>		
	<b>30.06.2024</b>	<b>30.06.2023</b>	
	<b>(Audited)</b>	<b>(Audited)</b>	
<b>A. Cash flows from operating activities</b>			
<b>Profit for the period</b>	726.16	1,020.21	
<b>Adjustments for:</b>			
Tax expense	210.12	392.66	
Depreciation and amortisation expense	117.41	119.38	
Provision / (Reversal) for doubtful debts (net)	(21.24)	56.52	
Employee share based payment expense	120.69	-	
Unrealised foreign exchange loss / (gain)	1.70	12.52	
Unrealised loss / (gain) on derivative instruments	(16.87)	(129.76)	
Interest income	(8.52)	(37.09)	
Rental income from investment property	(3.36)	(3.36)	
Net gain on disposal / fair valuation of investments	-	(4.62)	
Loss on sale / disposal of property, plant and equipment (net)	0.96	0.02	
Dividend from subsidiaries (refer to Note 3)	(251.69)	(573.90)	
Interest expenses	44.82	30.46	
<b>Operating profit before working capital changes</b>	<b>920.18</b>	<b>883.04</b>	
Movements in working capital :			
(Increase) / Decrease in trade receivables	(54.16)	156.12	
(Increase) / Decrease in other assets	(105.74)	(136.73)	
Increase / (Decrease) in provisions	48.02	45.02	
Increase / (Decrease) in trade payables and other liabilities	377.51	330.64	
<b>Cash generated from operations</b>	<b>1,185.81</b>	<b>1,278.09</b>	
Direct taxes paid, net of refunds	(108.69)	(111.94)	
<b>Net cash from operating activities (A)</b>	<b>1,077.12</b>	<b>1,166.15</b>	
<b>B. Cash flows from investing activities</b>			
Purchase of property, plant and equipment	(22.89)	(63.98)	
Purchase of intangible assets	(4.31)	(0.49)	
Proceeds from sale of property, plant and equipment	2.66	1.74	
Payment to erstwhile shareholders of subsidiary	(56.67)	-	
Proceeds from redemption of mutual funds	-	143.27	
Proceeds from fixed deposits with scheduled banks (net)	243.87	125.43	
Interest received	6.04	36.52	
Rental income from investment property	3.36	3.36	
Dividend received from subsidiaries (refer to Note 3)	251.69	487.81	
<b>Net cash from investing activities (B)</b>	<b>423.75</b>	<b>733.66</b>	
<b>C. Cash flows from financing activities</b>			
Proceeds from long-term borrowings	4.77	8.00	
Repayment of long-term borrowings	(5.91)	(3.26)	
(Repayment of) / Proceeds from short-term borrowings (net)	(551.39)	519.45	
(Investment in) / Proceeds from margin money deposits (net)	(0.02)	5.31	
Payment of lease liabilities	(27.60)	(27.57)	
Interest paid	(20.08)	(1.98)	
Interim dividend paid	(709.82)	-	
<b>Net cash from / (used in) financing activities (C)</b>	<b>(1,310.05)</b>	<b>499.95</b>	
<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>190.82</b>	<b>2,399.76</b>	
Add: Cash and cash equivalents at the beginning of the period	194.56	825.70	
Add: Effect of exchange rate changes on cash and cash equivalents held in foreign currency	(0.15)	1.96	
<b>Cash and cash equivalents at the end of the period</b>	<b>385.23</b>	<b>3,227.42</b>	

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

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			Six months ended		Year ended
		30.06.2024	31.03.2024	30.06.2023	30.06.2024	30.06.2023	31.12.2023
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
<b>1</b>	<b>Segment revenue</b>						
	- Information technology services	1,838.51	1,712.46	1,870.12	3,550.97	3,713.01	7,255.31
	- Business process outsourcing services	421.43	376.14	417.77	797.57	821.95	1,783.56
	<b>Revenue from operations</b>	<b>2,259.94</b>	<b>2,088.60</b>	<b>2,287.89</b>	<b>4,348.54</b>	<b>4,534.96</b>	<b>9,038.87</b>
<b>2</b>	<b>Segment results before tax, interest and exceptional items</b>						
	- Information technology services	301.41	228.61	342.95	530.02	640.76	1,098.85
	- Business process outsourcing services	188.10	138.34	165.77	326.44	320.02	780.57
	<b>Total</b>	<b>489.51</b>	<b>366.95</b>	<b>508.72</b>	<b>856.46</b>	<b>960.78</b>	<b>1,879.42</b>
	(i) Finance costs	(18.28)	(26.54)	(15.73)	(44.82)	(30.46)	(81.18)
	(ii) Interest income	2.49	6.03	20.10	8.52	37.09	54.02
	(iii) Other unallocable income (refer to Note 3)	179.38	75.67	577.87	255.05	581.88	585.24
	(iv) Other unallocable expenses	(71.50)	(67.43)	(101.95)	(138.93)	(136.42)	(255.61)
	<b>Profit before tax</b>	<b>581.60</b>	<b>354.68</b>	<b>989.01</b>	<b>936.28</b>	<b>1,412.87</b>	<b>2,181.88</b>

**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.

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

Nitesh Bansal  
Managing Director & Chief Executive Officer  
DIN: 10170738