



# R.S. SOFTWARE (INDIA) LTD.

CIN: L72200WB1987PLC043375

www.rssoftware.com

An ISO 9001:2008, ISO 27001:2005 and SEI-PCMM Level 3 Company



April 23, 2016

## The General Manager

Department of Corporate Services,  
**Bombay Stock Exchange Ltd.,**  
1st Floor, Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001

Dear Sir,

### Sub: Outcome of the Board Meeting held on April 23, 2016.

The Board of Directors of the Company at the meeting held today, i.e. on April 23, 2016 has approved the followings subject to approval of the Shareholders' in the General Meeting:

- 1) Audited Financial Results for the Quarter as well as for the Financial Year ending March 31, 2016 (enclosed).
- 2) Payment of Dividend for the Financial Year 2015-16 @ 20% i.e. Re.1/- per share to the Equity Shareholders of the Company, subject to the Shareholders' Approval at the Annual General Meeting.

This is for your information and records only.

Thanking you,

Yours faithfully,

**For R S Software (India) Ltd.**

**Vijendra Surana**  
**CFO & Company Secretary**

Encl.: As above

*Global Leader in Providing Technology Solutions to the Electronic Payments Industry*

- Registered Office:** ➤ R.S. Software (India) Ltd. A-2, FMC Fortuna, 234/3A, A.J.C. Bose Road, Kolkata 700020, India  
Tel: 91 33 2287 5746, 91 33 2281 0106 /07 /08 /09 Fax: 91 33 2287 6256
- Computer Centers:** ➤ RS Tower, Block DN - 9, Sector - V, Salt Lake Electronics Complex, Kolkata 700091, India Tel: 91 33 6601 8899 Fax: 91 33 2367 4469  
➤ Plot J1 - 11, Block EP, Sector - V, Salt Lake Electronics Complex, Kolkata 700091
- US Offices:** ➤ 1900 McCarthy Boulevard, Suite #103, Milpitas CA 95035 Tel: 408 382 1200 Fax: 408 382 0083  
➤ 555 North Point Center East, 4th floor, Alpharetta GA 30022 Tel: 678 366 5179 Fax: 678 366 5001
- UK Office:** ➤ The Lansdowne Building, 2 Lansdowne Road, Croydon CR9 2ER Tel: 208 263 6014 Fax: 208 263 6100
- Subsidiaries:** ➤ Responsive Solutions Inc., California, US  
➤ R.S. Software (Asia) Pte. Limited, Singapore, Asia





A COMPANY FOCUSED ON ELECTRONIC PAYMENTS

**RS SOFTWARE (INDIA) LIMITED**

(CIN: L72200WB1987PLC043375)

An ISO 9001:2008, ISO 27001:2013 Company

Statement of Standalone Audited Financial Results for the Quarter and Year Ended 31st March ' 2016

INR in Lacs

Particulars	Quarter Ended			Year ended March 31st	
	March'16	Dec'15	March'15	2016	2015
<b>1 Income from Operations</b>					
a ) Export Income	1,416	1,875	7,654	16,143	34,504
b ) Domestic Income	817	98	1	999	46
<b>Total Income from operation (net) (a+b)</b>	<b>2,233</b>	<b>1,973</b>	<b>7,655</b>	<b>17,142</b>	<b>34,551</b>
<b>2 Expenses</b>					
a. Employee Cost	2,078	2,449	4,567	13,365	21,641
b. Purchase of Stock in Trade	447	-	-	447	-
c. Depreciation & amortisation expense	93	103	115	417	555
d. Other Cost	764	679	974	3,291	3,875
<b>d. Total Expenses (a+b+c)</b>	<b>3,383</b>	<b>3,231</b>	<b>5,656</b>	<b>17,520</b>	<b>26,071</b>
<b>3 Profit from Operation before Other Income, finance Income and Exceptional item. (1-2)</b>	<b>(1,150)</b>	<b>(1,258)</b>	<b>1,999</b>	<b>(378)</b>	<b>8,480</b>
4 Other Income	506	414	467	1,550	1,161
<b>5 Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>(644)</b>	<b>(844)</b>	<b>2,466</b>	<b>1,172</b>	<b>9,641</b>
6 Finance Cost	0	0	9	22	16
<b>7 Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>(644)</b>	<b>(844)</b>	<b>2,457</b>	<b>1,150</b>	<b>9,625</b>
8 Exceptional Item	-	-	-	-	-
<b>9 Profit/ Loss from ordinary Activity before tax (7-8)</b>	<b>(644)</b>	<b>(844)</b>	<b>2,457</b>	<b>1,150</b>	<b>9,625</b>
<b>10 Tax Expenses</b>					
- Current	(268)	(120)	905	371	3,121
- Deferred	(53)	30	3	(16)	10
<b>11 Net Profit/ Loss from ordinary Activity after tax (9-10)</b>	<b>(323)</b>	<b>(754)</b>	<b>1,549</b>	<b>795</b>	<b>6,494</b>
12 Extraordinary items (net of tax expenses ₹. NIL )	-	-	-	-	-
<b>13 Net Profit/ Loss for the period</b>	<b>(323)</b>	<b>(754)</b>	<b>1,549</b>	<b>795</b>	<b>6,494</b>
14 Paid-Up Equity Capital (Face value ₹ 5 each)	1,285	1,285	1,284	1,285	1,284
15 Reserves excluding revaluation reserves	20,239	21,267	20,035	20,239	20,035
<b>16 Earnings per share (EPS)</b>					
- Basic	(1.26)	(2.94)	6.04	3.10	25.31
- Diluted	(1.26)	(2.94)	6.03	3.10	25.29

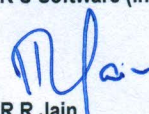
Notes :

- (1) The above Audited Financial Results after review by the Audit Committee were taken on record by the Board of Directors at their meeting held on 23rd April '2016
- (2) The previous year figures have been regrouped, reclassified and restated, wherever necessary, to correspond with the current year's classification.
- (3) The Board of Directors have recommended a 20% Dividend that is INR 1 per share subject to approval of shareholder at the AGM.

Registered Office :  
234/3A, A.J.C. Bose Road,  
Kolkata - 700 020

DATED: April 23rd , 2016.

On behalf of the Board of Directors of  
R S Software (India) Limited

  
R R Jain  
(Chairman & Managing Director)



Reporting of Segment Wise Revenue, Results and Capital Employed under Clause 41 of the Listing Agreement

INR in Lacs

Particulars	Quarter Ended			Year ended March 31st	
	March'16	Dec'15	March'15	2016	2015
<b>1. Segment Revenue ( net sale / income from each segment should be disclosed</b>					
a. Segment - A (USA)	1,258	1,710	7,447	15,410	33,065
b. Segment - B (ROW)	975	262	208	1,732	1,485
<b>Total</b>	<b>2,233</b>	<b>1,973</b>	<b>7,655</b>	<b>17,142</b>	<b>34,551</b>
<b>Other Income</b>					
Segment - B (ROW)	506	414	467	1,549	1,161
<b>Total</b>	<b>2,739</b>	<b>2,386</b>	<b>8,121</b>	<b>18,691</b>	<b>35,711</b>
Less : Inter - segment revenue					
<b>Net Revenue from Operations</b>	<b>2,739</b>	<b>2,386</b>	<b>8,121</b>	<b>18,691</b>	<b>35,711</b>
<b>2.Segment Results Profit/(Loss) before Tax &amp; Interest from each segment</b>					
a. Segment - A (USA)	(953)	(976)	2,461	922	10,069
b. Segment - B (ROW)	1,200	509	445	2,406	1,471
<b>Total</b>	<b>247</b>	<b>(467)</b>	<b>2,907</b>	<b>3,328</b>	<b>11,540</b>
Less : Interest	0	0	9	22	37
Less : Depreciation	93	103	115	417	555
Less : Unallocable Selling , General & Administrative Expenses	798	274	326	1,739	1,323
<b>Profit before tax</b>	<b>(644)</b>	<b>(844)</b>	<b>2,457</b>	<b>1,150</b>	<b>9,625</b>

Note :

(1) Assets used in the Company's business are not capable of being specifically identified with any separate segments, consequently is not practicable to provide segmented disclosures in relation to total assets and liabilities with any reasonable degree of accuracy.

Standalone Statement of Assets & Liability

INR in Lacs

Particulars	As on March' 31st	As on March' 31st
	2016	2015
<b>A. EQUITY AND LIABILITIES</b>		
<b>1. Shareholders' Fund</b>		
(a) Share Capital	1,285	1,284
(b) Reserve & Surplus	20,239	20,035
<b>Sub-total - Shareholders' Funds</b>	<b>21,524</b>	<b>21,319</b>
<b>2. Non-Current Liabilities</b>		
(a) Long Term Provisions	329	323
<b>Sub-total - Non-Current Liability</b>	<b>329</b>	<b>323</b>
<b>3. Current Liabilities</b>		
(a) Short Term Provisions	321	475
(b) Trade Payables	1,664	822
(c) Other Current Liabilities	181	223
<b>Sub-total - Current Liability</b>	<b>2,165</b>	<b>1,520</b>
<b>Total - EQUITY AND LIABILITY (1+2+3+4)</b>	<b>24,018</b>	<b>23,162</b>
<b>B ASSETS</b>		
<b>1 Non- Current Assets</b>		
(a) Fixed Assets	778	1,058
(b) Intangible Assets	84	144
(c) Intangible Assets Under Development	79	74
(d) Non Current Investment	871	2,671
(e) Long Term Loans & Advances	2,117	2,171
(f) Other Non Current Assets	1,460	-
(g) Deferred Tax Assets	118	102
<b>Sub-total - Non-Current Assets</b>	<b>5,507</b>	<b>6,219</b>
<b>2. Current Assets</b>		
(a) Current Investment	6,338	4,077
(b) Trade Receivables	1,747	4,619
(c) Cash and Cash Equiomeents	8,971	6,841
(d) Short Term Loans and Advances	1,074	1,100
(e) Other Current Assets	381	306
<b>Sub-total - Current Assets</b>	<b>18,511</b>	<b>16,943</b>
<b>Total - ASSETS (1+2)</b>	<b>24,018</b>	<b>23,162</b>

On behalf of the Board of Directors of  
R S Software (India) Limited



R R Jain  
(Chairman & Managing Director)

Registered Office :  
234/3A, A.J.C. Bose Road,  
Kolkata - 700 020

DATED: April 23rd , 2016.





# CHATURVEDI & COMPANY

CHARTERED ACCOUNTANTS

KOLKATA . MUMBAI . DELHI . CHENNAI . KANPUR

60, BENTINCK STREET, KOLKATA-700 069

Phone : 2237-4060

2237-5408/5409/3534

Fax : 2225-3692

E-mail : hocalcutta@chaturvedico.com

## Auditor's Report on Quarterly Financial and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015

To  
Board of Directors of  
**R S Software (India) Limited**

We have audited the quarterly financial results of **R S Software (India) Ltd** for the quarter ended March 31, 2016 and the year to date results for the period April 1, 2015 to March 31, 2016 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Report (AS 25), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard : and
- (ii) give a true and fair view of the net loss and other financial information for the quarter ended March 31, 2016 (date of the quarter ended) as well as the year to date results for the period from April 1, 2015 to March 31, 2016

**For Chaturvedi & Company**  
**Chartered Accountants**  
**F.R.N. 302137E**

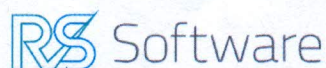


*nyoshi*

**(Nilima Joshi)**  
**(Partner)**  
**(52122)**

Place: Kolkata  
Date : 23<sup>rd</sup> April, 2016





A COMPANY FOCUSED ON ELECTRONIC PAYMENTS

RS SOFTWARE (INDIA) LIMITED

(CIN: L72200WB1987PLC043375)

An ISO 9001:2008, ISO 27001:2013 Company

Statement of Consolidated Audited Financial Results for the Quarter and Year Ended 31st March' 2016

INR in Lacs

Particulars	Quarter Ended			Year ended March 31st	
	March'16	Dec'15	March'15	2016	2015
<b>1 Income from Operations</b>					
a) Export Income	1,683	2,170	8,326	18,001	37,596
b) Domestic Income	817	98	1	999	46
<b>Total Income from operation (net) (a+b)</b>	<b>2,500</b>	<b>2,268</b>	<b>8,328</b>	<b>19,000</b>	<b>37,642</b>
<b>2 Expenses</b>					
a. Employee Cost	2,223	2,746	5,130	14,821	24,216
b. Purchase of Stock in Trade	447	-	-	447	-
c. Depreciation & amortisation expense	93	102	115	417	555
d. Other Cost	795	637	1,004	3,404	4,112
<b>d. Total Expenses (a+b+c)</b>	<b>3,558</b>	<b>3,486</b>	<b>6,250</b>	<b>19,089</b>	<b>28,883</b>
<b>3 Profit from Operation before Other Income, finance income and Exceptional item. (1-2)</b>	<b>(1,058)</b>	<b>(1,218)</b>	<b>2,078</b>	<b>(89)</b>	<b>8,759</b>
4 Other Income	507	414	465	1,550	1,165
<b>5 Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>(551)</b>	<b>(804)</b>	<b>2,542</b>	<b>1,461</b>	<b>9,924</b>
6 Finance Cost	0	0	9	22	17
<b>7 Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>(551)</b>	<b>(804)</b>	<b>2,533</b>	<b>1,439</b>	<b>9,907</b>
8 Exceptional Item	-	-	-	-	-
<b>9 Profit/ Loss from ordinary Activity before tax (7-8)</b>	<b>(551)</b>	<b>(804)</b>	<b>2,533</b>	<b>1,439</b>	<b>9,907</b>
<b>10 Tax Expenses</b>					
- Current	(279)	(109)	941	394	3,158
- Deferred	(53)	30	3	(16)	10
<b>11 Net Profit/ Loss from ordinary Activity after tax (9-10)</b>	<b>(219)</b>	<b>(725)</b>	<b>1,590</b>	<b>1,061</b>	<b>6,739</b>
12 Extraordinary items (net of tax expenses ₹. NIL)	-	-	-	-	-
<b>13 Net Profit/ Loss for the period</b>	<b>(219)</b>	<b>(725)</b>	<b>1,590</b>	<b>1,061</b>	<b>6,739</b>
14 Share of Profit / (loss) of associates	104	29	41	266	245
<b>15 Net Profit / (Loss) after taxes and share of profit / (loss) of associates</b>	<b>(323)</b>	<b>(754)</b>	<b>1,549</b>	<b>795</b>	<b>6,494</b>
16 Paid-Up Equity Capital (Face value ₹ 5 each)	1,285	1,285	1,284	1,285	1,284
17 Reserves excluding revaluation reserves	21,643	22,536	21,112	21,643	21,112
<b>18 Earnings per share (EPS)</b>					
- Basic	(0.85)	(2.82)	6.20	4.14	26.26
- Diluted	(0.85)	(2.82)	6.19	4.13	26.24

**Notes :**

(1) The above Audited Financial Results after review by the Audit Committee were taken on record by the Board of Directors at their meeting held on 23rd April '2016

(2) The previous year figures have been regrouped wherever necessary, to correspond with the current year's classification.

(3) **The Board of Directors have recommended a 20% Dividend that is INR 1 per share subject to approval of shareholder at the AGM.**

Registered Office :  
234/3A, A.J.C. Bose Road,  
Kolkata - 700 020

DATED: April 23rd, 2016.

On behalf of the Board of Directors of  
R S Software (India) Limited

R R Jain  
(Chairman & Managing Director)



Reporting of Segment Wise Revenue, Results and Capital Employed under Clause 41 of the Listing Agreement

Particulars	Quarter Ended			Year ended March 31st	
	March '16	Dec '15	March '15	2016	2015
<b>1. Segment Revenue ( net sale / income from each segment should be disclosed</b>					
a. Segment - A (USA)	1,364	1,777	8,121	15,714	36,157
b. Segment - B (ROW)	1,135	491	206	3,286	1,485
<b>Total</b>	<b>2,500</b>	<b>2,268</b>	<b>8,328</b>	<b>19,000</b>	<b>37,642</b>
<b>Other Income</b>					
Segment - B (ROW)	507	414	465	1,550	1,165
<b>Total</b>	<b>3,006</b>	<b>2,682</b>	<b>8,792</b>	<b>20,550</b>	<b>38,807</b>
Less : Inter - segment revenue					
<b>Net Revenue from Operations</b>	<b>3,006</b>	<b>2,682</b>	<b>8,792</b>	<b>20,550</b>	<b>38,807</b>
<b>2. Segment Results Profit/(Loss) before Tax &amp; Interest from each segment</b>					
a. Segment - A (USA)	(861)	(908)	2,541	1,173	10,377
b. Segment - B (ROW)	1,200	481	444	2,444	1,476
<b>Total</b>	<b>339</b>	<b>(427)</b>	<b>2,986</b>	<b>3,617</b>	<b>11,853</b>
Less : Interest	0	0	9	22	17
Less : Depreciation	93	102	115	417	555
Less : Unallocable Selling , General & Administrative Expenses	797	275	328	1,739	1,374
<b>Profit before tax</b>	<b>(551)</b>	<b>(804)</b>	<b>2,533</b>	<b>1,439</b>	<b>9,907</b>

Note :

(1) Assets used in the Company's business are not capable of being specifically identified with any separate segments, consequently is not practicable to provide segmented disclosures in relation to total assets and liabilities with any reasonable degree of accuracy.

Consolidated Statement of Assets & Liability

Particulars	INR in Lacs	
	As on March 31st 2016	As on March 31st 2015
<b>A. EQUITY AND LIABILITIES</b>		
<b>1. Shareholders' Fund</b>		
(a) Share Capital	1,285	1,284
(b) Reserve & Surplus	21,643	21,112
<b>Sub-total - Shareholders' Funds</b>	<b>22,928</b>	<b>22,396</b>
<b>2. Non-Current Liabilities</b>		
(a) Long Term Provisions	329	390
<b>Sub-total - Non-Current Liability</b>	<b>329</b>	<b>390</b>
<b>3. Current Liabilities</b>		
(a) Short Term Provisions	321	475
(b) Trade Payables	1,664	822
(c) Other Current Liabilities	248	316
<b>Sub-total - Current Liability</b>	<b>2,233</b>	<b>1,613</b>
<b>Total - EQUITY AND LIABILITY (1+2+3+4)</b>	<b>25,490</b>	<b>24,399</b>
<b>B ASSETS</b>		
<b>1 Non- Current Assets</b>		
(a) Fixed Assets	778	1,058
(b) Intangible Assets	84	144
(c) Intangible Assets Under Development	79	74
(d) Non Current Investment	700	2,500
(e) Long Term Loans & Advances	2,117	2,171
(f) Other Non Current Assets	1,460	-
(g) Deferred Tax Assets	118	101
<b>Sub-total - Non-Current Assets</b>	<b>5,336</b>	<b>6,048</b>
<b>2. Current Assets</b>		
(a) Current Investment	6,338	4,077
(b) Trade Receivables	1,783	4,700
(c) Cash and Cash Equipments	10,564	8,123
(d) Short Term Loans and Advances	1,088	1,145
(e) Other Current Assets	381	306
<b>Sub-total - Current Assets</b>	<b>20,154</b>	<b>18,351</b>
<b>Total - ASSETS (1+2)</b>	<b>25,490</b>	<b>24,399</b>

On behalf of the Board of Directors of  
R S Software (India) Limited

  
R R Jain  
(Chairman & Managing Director)

Registered Office :  
234/3A, A.J.C. Bose Road,  
Kolkata - 700 020

DATED: April 23rd , 2016.





# CHATURVEDI & COMPANY

CHARTERED ACCOUNTANTS

KOLKATA . MUMBAI . DELHI . CHENNAI . KANPUR

60, BENTINCK STREET, KOLKATA-700 069

Phone : 2237-4060

2237-5408/5409/3534

Fax : 2225-3692

E-mail : hocalcutta@chaturvedico.com

## **Auditor's Report on Quarterly Consolidated Financial Results and Consolidated Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
Board of Directors of  
**R S Software (India) Limited**

We have audited the accompanying quarterly consolidated financial results of **R S Software India Limited** ("the Company") and its subsidiaries Responsive Solution Inc. and R.S. Software (Asia) Pte Limited (the Company and its subsidiaries constitute "the group") for the quarter ended March 31, 2016 and the year to date results for the period April 1, 2015 to March 31, 2016 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Report (AS 25), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of two Subsidiaries, included in the consolidated quarterly financial results and consolidated year to date results, whose consolidated interim financial statements reflect total assets (net) of Rs. 1575.37 lacs as at March 31, 2016, total revenue of Rs. 267.96 lacs and Rs. 1858.73 lacs for the



quarter ended and the year ended March 31, 2016 respectively. These interim financial statements and other financial information have been audited by other auditors whose report(s) has (have) been furnished to us, and our opinion on the quarterly statements is based solely on the report of such other auditors.

In our opinion and to the best of our information and according to the explanations given to us these consolidated quarterly financial results as well as the consolidated year to date results:

- (i) include the quarterly financial results and year to date of the following entities:
  - a) Responsive Solution Inc.
  - b) RS (Asia) PTE Ltd.
  
- (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
  
- (iii) give a true and fair view of the consolidated net loss and other financial information for the quarter ended March 31, 2016 as well as the consolidated year to date results for the period from April 1, 2015 to March 31, 2016.

**For Chaturvedi & Company**  
**Chartered Accountants**  
**F.R.N. 302137E**



*nyoshi*  
**(Nilima Joshi)**  
**(Partner)**  
**(52122)**

Place : Kolkata  
Date : 23<sup>rd</sup> April, 2016