

**R SYSTEMS INTERNATIONAL LIMITED**

CIN : L74899DL1993PLC053579

Registered Office : B - 104A, Greater Kailash - I, New Delhi - 110 048

Statement of Standalone Audited Results for the Quarter Ended March 31, 2015

PART I		(Rs. in lakhs, except per share data)			
S.No.	Particulars  (Refer notes)	Three Months Ended			Year Ended
		31.03.2015 (Audited)	31.12.2014 (Audited) Refer Note 11	31.03.2014 (Audited)	31.12.2014 (Audited)
<b>1</b>	<b>Income from operations</b>				
(a)	Income from operations	7,881.19	7,304.35	6,907.35	29,108.13
(b)	Other operating income	171.48	65.53	135.26	383.91
	<b>Total income from operations</b>	<b>8,052.67</b>	<b>7,369.88</b>	<b>7,042.61</b>	<b>29,492.04</b>
<b>2</b>	<b>Expenses</b>				
(a)	Employee benefits expense	4,866.91	4,667.60	4,253.05	17,814.32
(b)	Depreciation and amortisation expense	355.76	174.55	155.36	672.40
(c)	Traveling and conveyance	627.83	597.64	566.54	2,362.97
(d)	Communication costs	138.54	149.68	127.61	556.57
(e)	Legal and professional expenses (including subcontract expenses)	225.96	201.24	128.74	625.78
(f)	Provision for doubtful debts and advances (net)	12.85	23.06	26.89	3.79
(g)	Other expenses	605.19	595.77	477.28	2,200.15
	<b>Total expenses</b>	<b>6,833.04</b>	<b>6,409.54</b>	<b>5,735.47</b>	<b>24,235.98</b>
<b>3</b>	<b>Profit from operations before other income, finance costs and exceptional items (1-2)</b>	<b>1,219.63</b>	<b>960.34</b>	<b>1,307.14</b>	<b>5,256.06</b>
<b>4</b>	<b>Other income (refer note 9)</b>	<b>107.44</b>	<b>678.77</b>	<b>109.52</b>	<b>964.51</b>
<b>5</b>	<b>Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>1,327.07</b>	<b>1,639.11</b>	<b>1,416.66</b>	<b>6,220.57</b>
<b>6</b>	<b>Finance costs</b>	<b>7.63</b>	<b>12.22</b>	<b>8.51</b>	<b>42.87</b>
<b>7</b>	<b>Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>1,319.44</b>	<b>1,626.89</b>	<b>1,408.15</b>	<b>6,177.70</b>
<b>8</b>	<b>Exceptional items (refer note 8 and 10)</b>	<b>-</b>	<b>2,406.88</b>	<b>-</b>	<b>3,931.31</b>
<b>9</b>	<b>Profit from ordinary activities before tax (7+8)</b>	<b>1,319.44</b>	<b>4,033.77</b>	<b>1,408.15</b>	<b>10,109.01</b>
<b>10</b>	<b>Tax expense</b>				
	Current tax	550.00	948.63	302.87	2,475.32
	Deferred tax charge / (credit)	(97.71)	4.45	180.68	130.80
	<b>Total tax expense</b>	<b>452.29</b>	<b>953.08</b>	<b>483.55</b>	<b>2,606.12</b>
<b>11</b>	<b>Net profit from ordinary activities after tax (9-10)</b>	<b>867.15</b>	<b>3,080.69</b>	<b>924.60</b>	<b>7,502.89</b>
<b>12</b>	<b>Extraordinary items (net of tax expense)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>13</b>	<b>Net profit for the period / year (11-12)</b>	<b>867.15</b>	<b>3,080.69</b>	<b>924.60</b>	<b>7,502.89</b>
<b>14</b>	<b>Paid - up equity share capital (Face value Re. 1/- each) (refer note 7)</b>	<b>1,264.70</b>	<b>1,267.20</b>	<b>1,266.28</b>	<b>1,267.20</b>
<b>15</b>	<b>Reserves excluding Revaluation Reserves as at December 31, 2014</b>				<b>16,241.02</b>
<b>16.i</b>	<b>Earnings per share before extraordinary items (Face value of Re. 1/- each) (not annualised)</b>				
(a)	Basic	0.68	2.42	0.73	5.90
(b)	Diluted	0.68	2.42	0.73	5.90
<b>16.ii</b>	<b>Earnings per share after extraordinary items (Face value of Re. 1/- each) (not annualised)</b>				
(a)	Basic	0.68	2.42	0.73	5.90
(b)	Diluted	0.68	2.42	0.73	5.90

See accompanying notes to the financial results.

**PART II**

A PARTICULARS OF SHAREHOLDING (refer note 7)					
<b>1</b>	<b>Public Shareholding</b>				
	- Number of shares (Face value Re. 1/- each)	62,748,839	62,998,174	63,006,905	62,998,174
	- Percentage of shareholding	49.33	49.43	49.47	49.43
<b>2</b>	<b>Promoters and Promoter Group Shareholding</b>				
(a)	<b>Pledged / encumbered</b>				
	- Number of shares (Face value Re. 1/- each)	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil
(b)	<b>Non-encumbered</b>				
	- Number of shares (Face value Re. 1/- each)	64,460,406	64,460,406	64,360,275	64,460,406
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the Company)	50.67	50.57	50.53	50.57

B	Particulars	Three Months Ended
		31.03.2015
	Pending at the beginning of the quarter	Nil
	Received during the quarter	5
	Disposed off during the quarter	5
	Remaining unresolved at the end of the quarter	Nil

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For R SYSTEMS INTERNATIONAL LTD.

*[Signature]*  
Company Secretary

*[Signature]*

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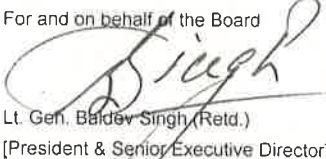
## Notes:

- 1 The results for the quarter ended March 31, 2015 were reviewed by the Audit Committee and have been approved by the Board of Directors at its meeting held on April 23, 2015.
- 2 An audit has been completed by the Statutory Auditors for the quarter ended March 31, 2015, quarter ended March 31, 2014 and for the quarter and year ended December 31, 2014 (also refer note 11 below). There is no qualification in the Auditors' Report on these financial results.
- 3 The Board of Directors at its meeting held on April 23, 2015 has declared interim dividend of Re. 0.40 per equity share of face value of Re. 1/- each, as per record date of May 04, 2015. The Shareholders' assent for interim dividend will be taken in the Annual General Meeting for the year 2015.
- 4 The Board of Directors at its meeting held on February 07, 2015 had recommended a final dividend of Re. 0.95/- per equity share of face value of Re. 1/- each. This was in addition to four interim dividends aggregating to Rs. 4.90 per equity share of face value of Re. 1/- each declared during the year ended December 31, 2014. The shareholder's assent for final and interim dividends will be taken in forthcoming Annual General Meeting.
- 5 As at January 01, 2015, the Company, based on technical assessment, reassessed the useful life of tangible assets and accordingly changed the useful lives of certain assets resulting in incremental charge of depreciation. Accordingly, the depreciation charge for the current quarter is higher by Rs. 102.18 lakhs and profit after tax for the current quarter is lower by Rs. 67.45 lakhs. Further, the Company has transferred Rs. 124.55 lakhs (net of tax) to reserves based on the transitional provision under Schedule II of the Companies Act, 2013.
- 6 On July 11, 2014, the Company incorporated a wholly owned subsidiary in India, namely, R Systems Products & Technologies Limited ("RSPTL"). The shareholders of the Company by passing special resolution through postal ballot on September 23, 2014 had accorded necessary approval for transfer of Indus IT Product and Service business operated out of Pune and Chennai centres to RSPTL to pursue opportunities for its further sale or disinvestment. The said transfer will be on a going concern basis by way of slump sale, for consideration of Rs. 7,839.00 lakhs to be discharged by RSPTL through issuance of equity / debenture / loan and / or any other securities, on the terms and conditions as may be agreed by the Board of Directors of the Company and RSPTL. Accordingly, the aforesaid Indus IT Product and Service business, being part of Information technology services and products segment, is considered as "Discontinuing Operations" for the purpose of the Standalone Audited Results of the Company. The revenue and expenses attributable to the said operations included in the financial results are as follows:

Particulars	(Rs. in lakhs)			
	Three Months Ended			Year Ended
	31.03.2015	31.12.2014	31.03.2014	31.12.2014
Total income	2,582.36	2,208.20	1,897.89	8,413.41
Total expenses	2,294.95	2,111.61	1,536.00	7,188.35
Profit before tax	287.41	96.59	361.89	1,225.06
Total tax expense	97.69	32.83	123.01	416.40
Profit after tax	189.72	63.76	238.88	808.66

- 7 The Company had issued Public Announcement dated December 29, 2014, for buy-back of equity shares of face value of Re. 1/- each from the open market at a price not exceeding Rs. 100 per share for an aggregate amount not exceeding Rs. 600 lakhs. Under the Buy-back offer, the Company has bought back 249,335 equity shares up to March 31, 2015 for an aggregate amount of Rs. 202.29 lakhs by utilising the Securities Premium Account to the extent of Rs. 199.80 lakhs and General Reserve to the extent of Rs. 2.49 lakhs. The Capital Redemption Reserve has been created out of General Reserve for Rs. 2.49 lakhs being the nominal value of equity shares bought back in terms of Section 68 of the Companies Act, 2013. Subsequent to the quarter end, the Company has closed the buy-back offer with 678,155 equity shares (including 249,335 equity shares up to March 31, 2015) for an aggregate amount of Rs. 595.74 lakhs as approved by the Board of Directors of the Company at its meeting held on April 23, 2015.
- 8 The Board of Directors at its meeting held on July 07, 2014 had approved the offer of buy-back from Computaris International Limited (a wholly owned subsidiary) of 13,500 shares held by the Company in the said subsidiary at the rate of GBP 111.38 per share amounting to GBP 1.50 million. The aforesaid buy-back proceeds were received by the Company on September 17, 2014. Even after this buy back, Computaris International Limited continues to remain wholly owned subsidiary of the Company. The profit on the buy-back amounting to Rs. 777.99 lakhs was included in 'Exceptional Items' in the financial results for the year ended December 31, 2014.
- 9 During the quarter ended December 31, 2014, the Company had received Rs. 554.84 lakhs as dividend from R Systems Europe B.V., its wholly owned subsidiary in Netherlands. This dividend income is included in 'Other Income'.
- 10 On November 27, 2014, the Company had completed the transfer of Europe BPO Business by way of sale of its 100% holding in R Systems Europe B.V., Netherlands and R Systems S.A.S., France, being wholly owned subsidiaries, to Customer Contact Management Group B.V. ("CCMG") a Europe based company by executing the Share Sale Agreement along with other necessary documents for a sale consideration of Euros 4.70 million (Rs. 3,574.69 lakhs). Out of the sale consideration, Euro 0.35 million (Rs. 266.28 lakhs) had been placed in an escrow account in the Netherlands pursuant to the provision of the Share Sale Agreement. The profit on transfer amounting to Rs. 1,761.58 lakhs and Rs. 645.29 lakhs for R Systems Europe B.V., Netherlands and R Systems S.A.S., France respectively are disclosed as 'Exceptional Items' in the quarter and year ended December 31, 2014 in the financial results. Also, during the year ended December 31, 2014, the Company had reversed the provision considered in earlier period towards diminution in the value of investment amounting to Rs. 420.52 lakhs and Rs. 325.93 lakhs for R Systems Europe B.V., Netherlands and R Systems S.A.S., France respectively. These reversals are included in 'Exceptional Items' in the financial results for the Year ended December 31, 2014.
- 11 Figures for the quarter ended December 31, 2014 are equivalent to the difference between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the financial year.
- 12 Refer Annexure A for segment wise standalone revenue, results and capital employed.
- 13 Previous period's / year's figures have been regrouped / reclassified wherever applicable, to the extent possible, to conform to the current period / year presentation.

For and on behalf of the Board



Lt. Gen. Baldev Singh (Retd.)  
[President & Senior Executive Director]

Place : New Delhi  
Date : April 23, 2015

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For R SYSTEMS INTERNATIONAL LTD.



Company Secretary

**R SYSTEMS INTERNATIONAL LIMITED****Segment Wise Standalone Revenue, Results and Capital Employed**

(Rs. in lakhs)

S.No.	Particulars	Three Months Ended			Year Ended
		31.03.2015	31.12.2014	31.03.2014	31.12.2014
		(Audited)	(Audited) Refer Note 11	(Audited)	(Audited)
<b>1</b>	<b>Segment revenue</b>				
	- Information technology services and products	6,890.83	6,236.86	6,170.03	25,383.38
	- Business process outsourcing services	990.36	1,067.49	737.32	3,724.75
	<b>Income from operations</b>	<b>7,881.19</b>	<b>7,304.35</b>	<b>6,907.35</b>	<b>29,108.13</b>
<b>2</b>	<b>Segment results before tax and interest</b>				
	- Information technology services and products	1,260.74	801.77	1,448.22	5,117.66
	- Business process outsourcing services	115.99	269.00	(19.69)	662.40
	<b>Total</b>	<b>1,376.73</b>	<b>1,070.77</b>	<b>1,428.53</b>	<b>5,780.06</b>
	(i) Interest expense	(2.19)	(2.30)	(1.73)	(7.84)
	(ii) Interest income	107.44	123.91	109.52	399.62
	(iii) Dividend income (refer note 9)	-	554.84	-	554.84
	(iv) Other unallocable income	-	-	-	10.05
	(v) Exceptional Items (refer note 8 and 10)	-	2,406.88	-	3,931.31
	(vi) Other unallocable expenses	(162.54)	(120.33)	(128.17)	(559.03)
	<b>Profit before tax</b>	<b>1,319.44</b>	<b>4,033.77</b>	<b>1,408.15</b>	<b>10,109.01</b>
<b>3</b>	<b>Capital employed *</b>				
	- Information technology services and products	5,674.66	6,156.25	7,727.97	6,156.25
	- Business process outsourcing services	(528.95)	(389.16)	(1,077.15)	(389.16)
	- Unallocated corporate	12,297.14	11,741.13	13,157.26	11,741.13
	<b>Total capital employed</b>	<b>17,442.85</b>	<b>17,508.22</b>	<b>19,808.08</b>	<b>17,508.22</b>

\* The Company has re-classified the investments as at March 31, 2014 aggregating to Rs 7,801.91 lakhs from information technology services and products and Rs 134.17 lakhs from business process outsourcing services to unallocated corporate to conform to the current period / year presentation.

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For R SYSTEMS INTERNATIONAL LTD.


  
Company Secretary



**Auditor's Report On Quarterly Financial Results of R Systems International Limited pursuant to the Clause 41 of the Listing Agreement**

To  
Board of Directors of R Systems International Limited,

1. We have audited the quarterly financial results of R Systems International Limited ( the "Company") for the quarter ended March 31, 2015, attached herewith, being submitted by the Company pursuant to the requirement of clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These quarterly financial results have been prepared on the basis of the interim condensed financial statements, which are the responsibility of the Company's management and have been approved by the Board of Directors. Our responsibility is to express an opinion on these financial results based on our audit of such interim condensed financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, specified under the Companies Act, 1956 (which are deemed to be applicable as per section 133 of the Companies Act, 2013), read with rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India.
2. 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 misstatements. 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.
3. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results:
  - i. are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
  - ii. give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2015.
4. Further, read with paragraph 1 above, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the Company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For S.R. BATLIBOI & ASSOCIATES LLP

ICAI Firm registration number: 101049W

Chartered Accountants

per Yogender Seth

Partner

Membership No.: 94524

Place: New Delhi

Date: April 23, 2015

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For R SYSTEMS INTERNATIONAL LTD.

  
Company Secretary



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**R SYSTEMS INTERNATIONAL LIMITED**

CIN : L74899DL1993PLC053579

Registered Office : B - 104A, Greater Kailash - I, New Delhi - 110 048

Statement of Consolidated Unaudited Results for the Quarter Ended March 31, 2015

PART I		(Rs. in lakhs, except per share data)				
		S.No.	Particulars (Refer notes)	Three Months Ended		Year Ended
				31.03.2015 (Unaudited)	31.12.2014 (Audited) Refer note 12	31.03.2014 (Unaudited)
1	Income from operations					
(a)	Income from operations	15,078.58	16,304.82	15,626.55	64,849.59	
(b)	Other operating income	98.04	47.48	338.71	487.05	
	<b>Total income from operations</b>	<b>15,176.62</b>	<b>16,352.30</b>	<b>15,965.26</b>	<b>65,336.64</b>	
2	Expenses					
(a)	Employee benefits expense	9,611.26	9,753.47	9,858.47	39,352.21	
(b)	Depreciation and amortisation expense	458.87	286.11	269.90	1,124.53	
(c)	Traveling and conveyance	1,060.67	926.88	938.09	3,477.64	
(d)	Communication costs	190.24	211.15	218.01	874.68	
(e)	Legal and professional expenses (including subcontract expenses)	1,503.46	1,888.85	1,617.99	7,227.17	
(f)	Provision for doubtful debts and advances (net)	29.25				
(g)	Other expenses (refer note 8)	1,104.63	1,289.11	1,155.62	4,870.57	
	<b>Total expenses</b>	<b>13,958.38</b>	<b>14,355.57</b>	<b>14,058.08</b>	<b>56,926.80</b>	
3	Profit from operations before other income, finance costs and exceptional items (1-2)	1,218.24	1,996.73	1,907.18	8,409.84	
4	Other income	107.88	125.30	113.81	420.21	
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	1,326.12	2,122.03	2,020.99	8,830.05	
6	Finance costs	22.33	22.96	20.64	89.10	
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	1,303.79	2,099.07	2,000.35	8,740.95	
8	Exceptional items (refer note 10 and 11)	-	2,240.25	-	2,501.10	
9	Profit from ordinary activities before tax (7+8)	1,303.79	4,339.32	2,000.35	11,242.05	
10	Tax expense					
	Current tax	598.61	1,154.82	406.23	3,252.89	
	Deferred tax charge / (credit)	(114.68)	21.16	157.80	175.78	
	<b>Total tax expense</b>	<b>483.93</b>	<b>1,175.98</b>	<b>564.03</b>	<b>3,428.67</b>	
11	Net profit from ordinary activities after tax (9-10)	819.86	3,163.34	1,436.32	7,813.38	
12	Extraordinary items (net of tax expense)	-	-	-	-	
13	Net profit for the period / year (11-12)	819.86	3,163.34	1,436.32	7,813.38	
14	Share of profit / (loss) of associates	-	-	-	-	
15	Minority interest	-	-	-	-	
16	Net profit after taxes, minority interest and share of profit / (loss) of associates (13+14-15)	819.86	3,163.34	1,436.32	7,813.38	
17	Paid - up equity share capital (Face value Re. 1/- each) (refer note 6)	1,264.70	1,267.20	1,266.28	1,267.20	
18	Reserves excluding Revaluation Reserves as at December 31, 2014	-	-	-	20,043.32	
19.i	Earnings per share before extraordinary items (Face value of Re. 1/- each) (not annualised)					
(a)	Basic	0.64	2.48	1.13	6.14	
(b)	Diluted	0.64	2.48	1.13	6.14	
19.ii	Earnings per share after extraordinary items (Face value of Re. 1/- each) (not annualised)					
(a)	Basic	0.64	2.48	1.13	6.14	
(b)	Diluted	0.64	2.48	1.13	6.14	

See accompanying notes to the financial results.

**PART II**

A	PARTICULARS OF SHAREHOLDING (refer note 6)				
1	Public Shareholding				
	- Number of shares (Face value Re. 1/- each)	62,748,839	62,998,174	63,006,905	62,998,174
	- Percentage of shareholding	49.33	49.43	49.47	49.43
2	Promoters and Promoter Group Shareholding				
(a)	Pledged / encumbered				
	- Number of shares (Face value Re. 1/- each)	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil
(b)	Non-encumbered				
	- Number of shares (Face value Re. 1/- each)	64,460,406	64,460,406	64,360,275	64,460,406
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the Company)	50.67	50.57	50.53	50.57

B	PARTICULARS	Three Months Ended
		31.03.2015
	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	5
	Disposed off during the quarter	5
	Remaining unresolved at the end of the quarter	Nil

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R. Balliboi & Associates LLP, Gurgaon

for Identification

For R SYSTEMS INTERNATIONAL LTD.

*[Signature]*  
Company Secretary

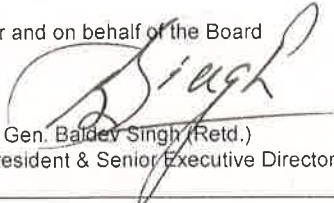
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Notes:

- 1 The results for the quarter ended March 31, 2015 were reviewed by the Audit Committee and have been approved by the Board of Directors at its meeting held on April 23, 2015.
- 2 The Limited Review as required under clause 41 of Listing Agreement has been completed by the Statutory Auditor for the quarter ended March 31, 2015 and March 31, 2014 and audit for the quarter and year ended December 31, 2014 (also refer note 12 below). There is no qualification in the Auditors' Report on these financial results.
- 3 The Board of Directors at its meeting held on April 23, 2015 has declared interim dividend of Re. 0.40 per equity share of face value of Re. 1/- each, as per record date of May 04, 2015. The Shareholders' assent for interim dividend will be taken in the Annual General Meeting for the year 2015.
- 4 The Board of Directors at its meeting held on February 07, 2015 had recommended a final dividend of Re. 0.95/- per equity share of face value of Re. 1/- each. This was in addition to four interim dividends aggregating to Rs. 4.90 per equity share of face value of Re. 1/- each declared during the year ended December 31, 2014. The shareholder's assent for final and interim dividends will be taken in forthcoming Annual General Meeting.
- 5 As at January 01, 2015, the Company, based on technical assessment, reassessed the useful life of tangible assets and accordingly changed the useful lives of certain assets resulting in incremental charge of depreciation. Accordingly, the depreciation charge for the current quarter is higher by Rs. 102.18 lakhs and profit after tax for the current quarter is lower by Rs. 67.45 lakhs. Further, the Company has transferred Rs. 124.55 lakhs (net of tax) to reserves based on the transitional provision under Schedule II of the Companies Act, 2013.
- 6 The Company had issued Public Announcement dated December 29, 2014, for buy-back of equity shares of face value of Re. 1/- each from the open market at a price not exceeding Rs. 100 per share for an aggregate amount not exceeding Rs. 600 lakhs. Under the Buy-back offer, the Company has bought back 249,335 equity shares up to March 31, 2015 for an aggregate amount of Rs. 202.29 lakhs by utilising the Securities Premium Account to the extent of Rs. 199.80 lakhs and General Reserve to the extent of Rs. 2.49 lakhs. The Capital Redemption Reserve has been created out of General Reserve for Rs. 2.49 lakhs being the nominal value of equity shares bought back in terms of Section 68 of the Companies Act, 2013.  
Subsequent to the quarter end, the Company has closed the buy-back offer with 678,155 equity shares (including 249,335 equity shares up to March 31, 2015) for an aggregate amount of Rs. 595.74 lakhs as approved by the Board of Directors of the Company at its meeting held on April 23, 2015.
- 7 The Board of Directors at its meeting held on April 23, 2015, has approved the acquisition of a Singapore based ERP company having operations mainly in South East Asia through wholly owned subsidiary namely R Systems (Singapore) Pte. Limited, for a maximum consideration of SGD 7.50 million including the earn-outs over the next three years on fulfillment of certain conditions. The above said approval is subject to execution of definitive agreements and receipt of necessary corporate and regulatory approval.
- 8 During the quarter ended March 31, 2015, the wholly owned subsidiary of the Company, R Systems Solutions, Inc. has received a notice of termination for convenience from its significant customer. Consequently, the Company, has recorded provision for certain committed costs aggregating to Rs. 84.01 lakhs under "Other expenses".
- 9 On July 11, 2014, the Company incorporated a wholly owned subsidiary in India, namely, R Systems Products & Technologies Limited ("RSPTL"). The shareholders of the Company by passing special resolution through postal ballot on September 23, 2014 had accorded necessary approval for transfer of Indus IT Product and Service business operated out of Pune and Chennai centres to RSPTL to pursue opportunities for its further sale or disinvestment. The said transfer will be on a going concern basis by way of slump sale, for consideration of Rs. 7,839.00 lakhs to be discharged by RSPTL through issuance of equity / debenture / loan and / or any other securities, on the terms and conditions as may be agreed by the Board of Directors of the Company and RSPTL. Further, the aforesaid transfer to the subsidiary will not affect the consolidated financial results of the Company.
- 10 The Board of Directors at its meeting held on July 07, 2014 had approved the offer of buy-back from Computaris International Limited (a wholly owned subsidiary) of 13,500 shares held by the Company in the said subsidiary at the rate of GBP 111.38 per share amounting to GBP 1.50 million. The aforesaid buy-back proceeds were received by the Company on September 17, 2014. Even after this buy back, Computaris International Limited continues to remain wholly owned subsidiary of the Company.  
On account of this buy-back, the Company had released proportionate currency translation reserve amounting to Rs. 260.85 lakhs to the foreign exchange fluctuation which is disclosed as 'Exceptional Items' in the financial results for the year ended December 31, 2014.
- 11 On November 27, 2014, the Company had completed the transfer of Europe BPO Business by way of sale of its 100% holding in R Systems Europe B.V., Netherlands and R Systems S.A.S., France, being wholly owned subsidiaries, to Customer Contact Management Group B.V. ("CCMG") a Europe based company by executing the Share Sale Agreement along with other necessary documents for a sale consideration of Euro 4.70 million (Rs. 3,574.69 lakhs). Out of the sale consideration, Euro 0.35 million (Rs. 266.28 lakhs) had been placed in an escrow account in the Netherlands pursuant to the provision of the Share Sale Agreement. The profit on aforesaid transfer of subsidiaries amounting to Rs. 2,240.25 lakhs is disclosed as 'Exceptional Items' in the financial results for the quarter and year ended December 31, 2014.
- 12 Figures for the quarter ended December 31, 2014 are equivalent to the difference between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the financial year.
- 13 Refer Annexure A for segment wise consolidated revenue, results and capital employed.
- 14 Previous period's / year's figures have been regrouped / reclassified wherever applicable, to the extent possible, to conform to the current period / year presentation.

For and on behalf of the Board

  
Lt. Gen. Baldev Singh (Retd.)  
[President & Senior Executive Director]

Place : New Delhi  
Date : April 23, 2015

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For R SYSTEMS INTERNATIONAL LTD.

  
Company Secretary

Chartered Accountants & Associates LLP, Gurgaon

for Identification

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**R SYSTEMS INTERNATIONAL LIMITED**  
Segment Wise Consolidated Revenue, Results and Capital Employed

(Rs. in lakhs)

S.No.	Particulars	Three Months Ended			Year Ended
		31.03.2015	31.12.2014	31.03.2014	31.12.2014
		(Unaudited)	(Audited) Refer note 12	(Unaudited)	(Audited)
<b>1</b>	<b>Segment revenue</b>				
	- Information technology services and products	13,477.15	13,530.94	12,620.56	52,985.91
	- Business process outsourcing services	1,645.23	2,818.22	3,059.39	12,047.89
	<b>Total</b>	<b>15,122.38</b>	<b>16,349.16</b>	<b>15,679.95</b>	<b>65,033.80</b>
	Less: Elimination of intersegment sales	43.80	44.34	53.40	184.21
	<b>Income from operations</b>	<b>15,078.58</b>	<b>16,304.82</b>	<b>15,626.55</b>	<b>64,849.59</b>
<b>2</b>	<b>Segment results before tax and interest</b>				
	- Information technology services and products	1,454.81	1,701.08	1,899.91	7,620.70
	- Business process outsourcing services	(74.68)	474.49	138.97	1,435.08
	<b>Total</b>	<b>1,380.13</b>	<b>2,175.57</b>	<b>2,038.88</b>	<b>9,055.78</b>
	(i) Interest expense	(2.23)	(2.75)	(4.22)	(11.75)
	(ii) Interest income	107.88	125.30	113.81	410.16
	(iii) Other unallocable income	-	-	-	10.05
	(iv) Exceptional Items (refer note 10 and 11)	-	2,240.25	-	2,501.10
	(v) Other unallocable expenses	(181.99)	(199.05)	(148.12)	(723.29)
	<b>Profit before tax</b>	<b>1,303.79</b>	<b>4,339.32</b>	<b>2,000.35</b>	<b>11,242.05</b>
<b>3</b>	<b>Capital employed *</b>				
	- Information technology services and products	10,962.38	12,387.56	14,286.30	12,387.56
	- Business process outsourcing services	1,575.70	1,916.88	823.24	1,916.88
	- Unallocated corporate	8,076.45	7,006.08	9,230.50	7,006.08
	<b>Total capital employed</b>	<b>20,614.53</b>	<b>21,310.52</b>	<b>24,340.04</b>	<b>21,310.52</b>

\*The Company has re-classified the goodwill on consolidation and business acquisition as at March 31, 2014, aggregating to Rs 2,993.35 lakhs from information technology services and products to unallocated corporate to conform to the current period / year presentation

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For R SYSTEMS INTERNATIONAL LTD.

*[Signature]*  
Company Secretary

*[Signature]*

## Limited Review Report

The Board of Directors  
R Systems International Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of R Systems International Limited (the "Company") and its subsidiaries (together referred to as the "Group"), for the quarter ended March 31, 2015 being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This statement is the responsibility of the Company's management and has been approved by the Board of Directors and has been prepared by the management on the basis of separate financial results and other financial information regarding components. These financial results of Company's subsidiaries have been prepared in accordance with accounting policies generally accepted in their respective countries and have been reviewed by other auditors under generally accepted auditing standards of their respective countries. The management has converted these financial results of the Company's subsidiaries to accounting principles generally accepted in India. Our responsibility is to issue a report on these financial results based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. We did not review total assets of Rs. 11,235.94 lakhs as at March 31, 2015 and total revenues of Rs. 7,491.29 lakhs for the quarter then ended, included in the accompanying unaudited quarterly consolidated financial results in respect of certain subsidiaries namely R Systems, Inc., USA, Indus Software, Inc., USA R Systems Solutions, Inc., USA, ECnet Limited, Singapore and its subsidiaries, R System (Singapore) Pte. Limited, Singapore, Computaris International Limited, U.K. and its subsidiaries and Systemes R. International Ltee., Canada. The financial information of these subsidiaries have been prepared in accordance with accounting policies generally accepted in their respective countries and have been reviewed by other auditors who have submitted their review conclusions, prepared under generally accepted auditing standards of their respective countries, to the Board of Directors of the respective companies, copies of which have been provided to us by the Company. The management has converted these financial results of the Company's subsidiaries to accounting principles generally accepted in India. Our opinion thus, insofar it relates to amounts included in respect of these subsidiaries, is based solely on the reports of the other auditors under the accounting policies generally accepted in respective countries and our review of the conversion process followed by management.

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For R SYSTEMS INTERNATIONAL LTD.

  
Company Secretary



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# **S.R. BATLIBOI & ASSOCIATES LLP**

Chartered Accountants

4. Based on our review conducted as above and on consideration of reports of other auditors on the unaudited separate quarterly financial results and on the other financial information of the components, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25, Interim Financial Reporting specified under the Companies Act, 1956 (which are deemed to be applicable as per section 133 of the Companies Act, 2013), read with rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India and the relevant requirements of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For S.R. BATLIBOI & ASSOCIATES LLP**  
**ICAI Firm registration number: 101049W**  
Chartered Accountants

*[Signature]*  
**per Yogender Seth**  
Partner  
Membership No.: 94524  
Place: New Delhi  
Date: April 23, 2015



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For R SYSTEMS INTERNATIONAL LTD.

*[Signature]*  
Company Secretary



## R Systems Announces Results for Q1 2015

**Q1 2015: Revenue: Rs. 150.79 Crores, EBITDA: Rs. 15.65 Crores and Net Profits: Rs. 8.20 Crores**

New Delhi, India – April 23, 2015

### Highlights

#### Consolidated results for the quarter ended March 31, 2015

- Consolidated revenue from operations for Q1-15 was Rs. 150.79 crores (US\$ 24.23 mn) compared to Rs. 156.27 crores (US\$ 25.31 mn) in Q1, 2014 and Rs. 163.05 crores (US\$ 26.31 mn) in Q4, 2014. YoY decrease was 3.51%. Excluding Europe BPO Business which was sold during last quarter, the consolidated revenue from operations grew 6.74% against Q1, 2014.
- EBITDA was Rs. 15.65 crores (US\$ 2.51 mn) compared to Rs. 18.67 crores (US\$ 3.03 mn) in Q1, 2014 and Rs. 22.08 crores (US\$ 3.56 mn) in Q4, 2014. YoY decrease was 16.19%.
- Net profit after taxes was Rs. 8.20 crores (US\$ 1.32 mn) compared to Rs. 14.36 crores (US\$ 2.33 mn) in Q1, 2014 and Rs. 31.63 crores (US\$ 5.14 mn) in Q4, 2014. YoY decrease was 42.92%.

Mr. Rekhi Singh, Managing Director stated “We concluded the quarter with revenues of Rs. 150 crores and net profit of Rs. 8 crores. Q1 2015 margins were mainly impacted by salary raises primarily at offshore centres, sharp decline of Euro and ramp up costs for new projects as offset by increase in license fee.”

He added, “To give momentum to growth, the Board of Directors has approved the acquisition of a Singapore based ERP company with BI competencies. It has operations mainly in South East Asia. This acquisition will strengthen our ERP and BI expertise and client base in South East Asia.”

He further added, “Our Balance sheet continues to be very strong with cash and bank balance of Rs. 107 crores and net worth of Rs. 206 crores. We are keen to invest further in research and development, and strengthening our offerings horizontally with analytics and cloud. Considering the overall performance, the Board has declared an interim dividend of 40% i.e. Re. 0.40 per share.”

Mr. Raj Swaminathan Executive Director and COO said “We are continuing our focus on disciplined execution, strengthening sales & marketing efforts and processes along with deepening our relationship with customers to deliver enhanced value proposition.”

He added, “We concluded the quarter with 2,649 associates, an increase of about 50 associates over last quarter.”

#### Key Operational Highlights for the Quarter

R Systems’ core service offerings include Outsourced Product Engineering, sold under our brand of iPLM (Integrated Product Life Cycle Management) IT and ITES services. Our iPLM IT Services are designed to help software product development companies to accelerate their time-to-market, make our customer more competitive and increase product life spans. Our key ITES services include customer care and technical support, managed services, NOC support, high-end quality process



management and revenue and claims management. These are delivered in multiple languages using our global delivery model.

R Systems products group consists of two units i.e., Indus® and ECnet®. Indus® addresses its target BFSI market with its flagship product LSI (Lending Solutions from Indus) and its variants for the telecom and insurance industry.

ECnet® addresses supply chain, warehousing and inventory management. Further, ECnet also operates as a channel partner for reselling and implementing several ERP products of one of the largest ERP vendors.

The quarter concluded with 8 key new customers with strong pipeline across the business verticals and geographies. The brief of some significant wins are listed below:

One of the leading telecom operators in Philippine has engaged R Systems' wholly owned subsidiary Computaris to implement a business support solution to empower it to launch flexible tariffs and services along with quick time to market and high scalability.

A USA based one of the leading state and local tax consultancy firms has engaged R Systems to revamp its one of the key solution to reduce dependency on third party software and enhance automation.

One of India's largest financial institutions has selected R Systems to implement Indus Retail Lending Solutions' Suite for its universal banking business.

One of India's large private sector home loan provider has selected R Systems' Indus Retail Lending Solution's suite for implementation as its global enterprise solution.

A Singapore based leading manufacturer of buses has engaged our Singapore subsidiary ECnet Limited to implement globally renowned ERP System.

#### **Interim Dividend and Other Corporate Matters**

The Board of Directors at its meeting held on April 23, 2015 has declared interim dividend of Re. 0.40 per equity shares (i.e. 40% on equity share of par value of Re. 1/-).

The Board of Directors at its meeting held on April 23, 2015, has approved the acquisition of a Singapore based ERP company having operations mainly in South East Asia through wholly owned subsidiary namely R Systems (Singapore) Pte. Limited, for a maximum consideration of SGD 7.50 million including the earn-outs over the next three years on fulfillment of certain conditions. The above said approval is subject to execution of definitive agreements and receipt of necessary corporate and regulatory approval.

For R SYSTEMS INTERNATIONAL LTD.

  
Company Secretary



### Liquidity and Shareholder Funds

Total Consolidated Cash and bank balance, including bank deposits and liquid debt funds, as at March 31, 2015 was Rs. 107.24 crores compared to Rs. 109.82 crores as at December 31, 2014. Total shareholder funds as at March 31, 2015 were Rs. 206.15 crores compared to Rs. 213.11 crores as at December 31, 2014.

For R SYSTEMS INTERNATIONAL LTD.

  
Company Secretary

**Financial Performance****Consolidated Profit & Loss Statement for the Quarter Ended March 31, 2015***(As per Indian GAAP)*

Figures in mn, except per share data

Sr. No.	Particulars	Quarter Ended March 31,		Quarter Ended December 31, 2014
		2015	2014	
<b>1</b>	<b>Income</b>			
1.1	Income from operations	1,507.86	1,562.65	1,630.48
1.2	Other operating income	9.80	33.87	4.75
	<b>Total</b>	<b>1,517.66</b>	<b>1,596.52</b>	<b>1,635.23</b>
<b>2</b>	<b>Expenses</b>			
2.1	Employee benefits expense	961.13	985.85	975.35
2.2	Depreciation and amortisation expense	45.89	26.99	28.61
2.3	Traveling and conveyance	106.07	93.81	92.69
2.4	Communication costs	19.02	21.80	21.11
2.5	Legal and professional expenses (including subcontract expenses)	150.34	161.80	188.89
2.6	Provision for doubtful debts and advances (net)	2.93	-	-
2.7	Other expenses	110.46	115.56	128.91
	<b>Total expenses</b>	<b>1,395.84</b>	<b>1,405.81</b>	<b>1,435.56</b>
<b>3</b>	<b>Profit from operations before other income, Finance cost and exceptional items</b>	<b>121.82</b>	<b>190.71</b>	<b>199.67</b>
4	Other income	10.79	11.38	12.53
<b>5</b>	<b>Profit from operations before finance cost and exceptional items</b>	<b>132.61</b>	<b>202.09</b>	<b>212.20</b>
6	Finance cost	2.23	2.06	2.29
<b>7</b>	<b>Profit from ordinary before exceptional items</b>	<b>130.38</b>	<b>200.03</b>	<b>209.91</b>
8	Exceptional items #	-	-	224.02
<b>9</b>	<b>Profit before tax</b>	<b>130.38</b>	<b>200.03</b>	<b>433.93</b>
<b>10</b>	<b>Tax expense</b>			
10.1	Current tax	59.86	40.62	115.48
10.2	Deferred tax charge / (credit)	(11.47)	15.78	2.12
	<b>Total tax expense</b>	<b>48.39</b>	<b>56.40</b>	<b>117.60</b>
<b>11</b>	<b>Net profit after tax</b>	<b>81.99</b>	<b>143.63</b>	<b>316.33</b>
<b>12</b>	<b>Earnings per share (Face value of Re. 1/- each)</b>			
12.1	Basic	<b>0.64</b>	<b>1.13</b>	<b>2.48</b>
12.2	Diluted	<b>0.64</b>	<b>1.13</b>	<b>2.48</b>

# Exceptional Items in quarter ended December 31, 2014 represents profit on sale of Europe BPO Business.

For R SYSTEMS INTERNATIONAL LTD.



Company Secretary



## Financial Performance

### Consolidated Profit & Loss Statement for the Quarter Ended March 31, 2015

(Contribution Analysis Format; Basis Indian GAAP)

(Figures in mn, except per share data)

Particulars	Q1 2015		Q1 2014		Q4 2014	
	INR	US\$	INR	US\$	INR	US\$
<b>Revenues</b>	<b>1,507.86</b>	<b>24.23</b>	<b>1,562.65</b>	<b>25.31</b>	<b>1,630.48</b>	<b>26.31</b>
Cost of revenues	994.35	15.98	1,014.07	16.42	1,049.73	16.94
<b>Gross margin</b>	<b>513.51</b>	<b>8.25</b>	<b>548.58</b>	<b>8.89</b>	<b>580.75</b>	<b>9.37</b>
	34.06%		35.11%		35.62%	
<b>SG &amp; A</b>						
Expenses	357.04	5.74	361.89	5.86	359.90	5.81
	23.68%		23.16%		22.07%	
<b>EBITDA</b>	<b>156.47</b>	<b>2.51</b>	<b>186.69</b>	<b>3.03</b>	<b>220.85</b>	<b>3.56</b>
	10.38%		11.95%		13.54%	
Depreciation and amortization	45.89	0.73	26.99	0.44	28.61	0.46
<b>Income from operations before exceptional items</b>	<b>110.58</b>	<b>1.78</b>	<b>159.70</b>	<b>2.59</b>	<b>192.24</b>	<b>3.10</b>
Exceptional items #	-	-	-	-	224.02	3.67
<b>Income from operations</b>	<b>110.58</b>	<b>1.78</b>	<b>159.70</b>	<b>2.59</b>	<b>416.26</b>	<b>6.77</b>
Interest expense	(0.22)	(0.00)	(0.42)	(0.01)	(0.27)	(0.01)
Other income (net)	20.02	0.32	40.75	0.66	17.94	0.29
<b>Income before income tax</b>	<b>130.38</b>	<b>2.10</b>	<b>200.03</b>	<b>3.24</b>	<b>433.93</b>	<b>7.05</b>
Income tax provision	48.39	0.78	56.40	0.91	117.60	1.91
<b>Net earnings</b>	<b>81.99</b>	<b>1.32</b>	<b>143.63</b>	<b>2.33</b>	<b>316.33</b>	<b>5.14</b>
<b>Earnings per share (Face value of Re. 1/- each)</b>						
Basic	<b>0.64</b>	<b>0.01</b>	<b>1.13</b>	<b>0.02</b>	<b>2.48</b>	<b>0.04</b>
Diluted	<b>0.64</b>	<b>0.01</b>	<b>1.13</b>	<b>0.02</b>	<b>2.48</b>	<b>0.04</b>

# Exceptional Items in quarter ended December 31, 2014 represents profit on sale of Europe BPO Business.

For R SYSTEMS INTERNATIONAL LTD.  
  
 Company Secretary

**Consolidated Balance Sheet as at March 31, 2015 (As per Indian GAAP)**

(Rs. in mn)

Particulars	As at		
	Mar 31, 2015	Mar 31, 2014	Dec 31, 2014
	(Unaudited)	(Unaudited)	(Audited)
<b>EQUITY &amp; LIABILITIES</b>			
<b>Shareholders' Funds</b>			
Share capital	126.47	126.63	126.72
Reserves and Surplus	1,934.98	2,307.38	2,004.33
<b>Sub-Total Shareholder's Funds</b>	<b>2,061.45</b>	<b>2,434.01</b>	<b>2,131.05</b>
<b>Minority interest</b>	-	-	-
<b>Non-current liabilities</b>			
Long-term borrowings	5.67	7.24	6.29
Deferred tax liabilities (Net)	-	-	0.66
Other long term liabilities	4.83	4.37	4.99
Long-term provisions	102.91	75.61	95.22
<b>Subtotal - Non-current liabilities</b>	<b>113.41</b>	<b>87.22</b>	<b>107.16</b>
<b>Current liabilities</b>			
Trade payables	420.83	465.15	508.89
Other current liabilities	317.75	333.95	590.25
Short-term provisions	386.20	307.11	392.73
<b>Subtotal- Current Liabilities</b>	<b>1,124.78</b>	<b>1,106.21</b>	<b>1,491.87</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>3,299.64</b>	<b>3,627.44</b>	<b>3,730.08</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Fixed assets	378.57	468.56	415.82
Goodwill on consolidation	263.55	283.84	280.20
Non-current investments	0.03	18.03	0.03
Deferred tax assets (net)	55.52	39.29	38.30
Long-term loans and advances	66.58	75.04	68.84
Other non-current assets	76.25	74.45	58.57
<b>Subtotal - Non- current assets</b>	<b>840.50</b>	<b>959.21</b>	<b>861.76</b>
<b>Current assets</b>			
Current Investment	18.00	10.00	18.00
Trade receivables	1,110.81	1,089.00	1,250.77
Cash and bank balance	995.62	1,137.65	1,363.83
Short-term loans and advances	163.90	167.78	118.57
Other current assets	170.81	263.80	117.15
<b>Subtotal - Current Assets</b>	<b>2,459.14</b>	<b>2,668.23</b>	<b>2,868.32</b>
<b>TOTAL - ASSETS</b>	<b>3,299.64</b>	<b>3,627.44</b>	<b>3,730.08</b>

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

Profitability in Percentage	Quarter ended		
	Mar 31, 15	Mar 31, 14	Dec 31, 14
Revenues	100.00	100.00	100.00
Gross margin	34.06	35.11	35.62
SG & A	23.68	23.16	22.07
EBITDA	10.38	11.95	13.54
EBT	8.65	12.80	26.61
PAT	5.44	9.19	19.40

Revenue from Top 10 Clients	Quarter ended		
	Mar 31, 15	Mar 31, 14	Dec 31, 14
Top 10 Clients	32.98%	33.94%	32.26%
Top 5 Clients	21.16%	20.29%	21.53%
Top 3 Clients	15.07%	13.75%	15.78%
Largest Client	6.91%	5.25%	6.67%

Revenues by Geographies	Quarter ended		
	Mar 31, 15	Mar 31, 14	Dec 31, 14
USA	57.22%	55.82%	55.68%
Europe	17.04%	26.23%	23.75%
SEAC ( South East Asia )	12.61%	9.31%	8.70%
India	8.41%	5.29%	7.12%
Others	4.72%	3.35%	4.75%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>

Utilization (excluding trainees)	Quarter ended		
	Mar 31, 15	Mar 31, 14	Dec 31, 14
Onsite	82.88%	74.95%	78.58%
Offshore	74.67%	72.55%	73.72%
Blended	76.14%	73.13%	74.87%

Utilization (including trainees)	Quarter ended		
	Mar 31, 15	Mar 31, 14	Dec 31, 14
Onsite	82.88%	74.95%	78.58%
Offshore	69.80%	69.07%	68.75%
Blended	72.01%	70.43%	70.96%



## Consolidated Operational Data (Un-audited)

Human resources	As at		
	Mar 31, 15	Mar 31, 14	Dec 31, 14
<b>Technical</b>	2,302	2,188	2,245
<b>Software services</b>			
Onsite	311	305	318
Offshore	1,552	1,366	1,428
<b>BPO</b>			
Offshore	295	244	289
Onsite	34	192	82
<b>Trainees</b>	110	81	128
<b>Support</b>	347	377	353
<b>Total count</b>	<b>2,649</b>	<b>2,565</b>	<b>2,598</b>

Mar 31, 2014 includes 156 associates pertaining to Europe BPO Business.

(Rs. in mn, except DSO)

Key Balance Sheet Data	As At		
	Mar 31, 15	Mar 31, 14	Dec 31, 14
Receivable	1,110.81	1,089.00	1,250.77
Receivable in days ("DSO")	59	52	51
Total cash and bank balance	1,072.41	1,238.97	1,098.24
Fixed assets	378.57	468.56	415.82
Shareholders' funds	2,061.45	2,434.01	2,131.05

Development/Service Centres Location	As on March 31, 2015	
	Covered areas in sq ft.	No. of seats
<b>India</b>		
Noida	76,980	1,434
Pune	30,635	536
Chennai	18,315	276
	125,930	2,246
<b>USA</b>		
Sacramento, CA	9,500	60
Salt Lake City, Utha	13,800	117
	23,300	177
<b>South East Asia</b>		
Singapore	5,544	56
Malaysia	3,365	31
Thailand	592	6
	9,501	93
<b>Europe</b>		
Romania	14,090	129
Poland	6,734	56
Moldova	3,398	46
	24,222	231
<b>Total</b>	<b>182,953</b>	<b>2,747</b>



**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 / year's figures have been regrouped / reclassified 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 provider of outsourced product development and customer support services. We help companies to accelerate the speed to market their products and services with a high degree of time and cost predictability by using our proprietary pSuite framework. Clients can choose services specific to their needs from R Systems iPLM suite of services. We help companies to build scalable, configurable and secure products and applications; 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 Banking and Finance, High Technology, Independent Software Vendors, Telecom and Digital Media, Government, HealthCare, Manufacturing and Logistic Industries. R Systems maintains eleven development and service centres and using our global delivery model we serve customers in USA, Europe, South America, the Far East, the Middle East and Africa.

**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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