



R SYSTEMS INTERNATIONAL LIMITED

Corporate Identity Number : L74899DL1993PLC053579
[CMMI Level 5, PCMM Level 5, ISO 9001:2015 & ISO 27001:2013 Company]
C-40, Sector-59, NOIDA, Distt. Gautam Budh Nagar, U.P., India – 201 307

Phones: +91-120-4303500
Fax: +91-120-4082699

Email : rsil @rsystems.com
www.rsystems.com

Regd. Off.: GF-1-A, 6, Devika Tower,
Nehru Place, New Delhi- 110019

REF: SECT/05/2019/01

MAY 02, 2019

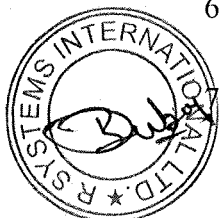
To, The Managing Director National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra – East, Mumbai – 400 051 NSE Symbol - RSYSTEMS	To, The General Manager BSE Limited Department of Corporate Services, Rotunda Building, 1 st Floor, Mumbai Samachar Marg, Fort, Mumbai - 400 001 BSE Scrip Code - 532735
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Dear Sir,

SUB: CORPORATE DISCLOSURE UNDER SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 FOR BUSINESS APPROVED AT THE BOARD MEETING

This is with reference to the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”) and Uniform Listing Agreement entered into by R Systems International Limited (the “Company”). We wish to inform you as required in terms of Regulation 30, 33, 42 and other applicable provisions of the Listing Regulations that the Board of Directors of R Systems International Limited at its meeting held at C-40, Sector-59, Noida (U.P.) – 201 307 on May 02, 2019 commenced at 2:00 P.M. and concluded at 03:40 P.M. has inter alia considered and approved the following:

1. Audited standalone financial results of the Company for the quarter ended March 31, 2019.
 2. Unaudited consolidated financial results of the Company for the quarter ended March 31, 2019.
 3. Allotment of 37,500 equity shares of Re. 1/- each at the price of Rs. 12.07 per share pursuant to the exercise of the stock options granted to the employees of the Company under R Systems International Limited Employee Stock Option Scheme 2007.
 4. The Annual Report of R Systems International Limited for the financial year ended December 31, 2018 and authorised the Company Secretary & Compliance Officer to convene the Annual General Meeting of the Company on Tuesday, May 28, 2019 at 09:00 A.M.
 5. Closure of the register of members and share transfer books from May 24, 2019 to May 28, 2019 (both days inclusive) for the purpose of convening the Annual General Meeting.
 6. Appointment of Mr. Sanjay Grover, Practicing Company Secretary as Scrutinizer for the ensuing Annual General Meeting to be held on May 28, 2019.
- Scheme of Capital Reduction under Section 66 of the Companies Act, 2013 between R Systems International Limited and its Shareholders and Creditors.



8. Acquisition of 100% shares of IBIZ Consultancy Services India Private Limited from IBIZ Consulting Pte. Ltd., Singapore, a step down wholly-owned subsidiary. Accordingly, IBIZ Consultancy Services India Private Limited will become direct wholly-owned subsidiary of the Company.

Please find attached herewith the following:

1. Audited standalone financial results for the quarter ended March 31, 2019 in the format prescribed under Regulations 33 of Listing Regulations along with the report of the auditors thereon.
2. Unaudited consolidated financial results for the quarter ended March 31, 2019 in the format prescribed under Regulations 33 of Listing Regulations along with the Limited Review Report of the auditors thereon.
3. Copy of the press release to be issued for declaration of the financial results for the quarter ended March 31, 2019.
4. Extract of the financial results which will be published in the newspapers as per the applicable provisions of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.
5. Disclosure required pursuant to Regulation 30 and Schedule III of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with point 1.5 of para A of annexure I of SEBI Circular no. CIR/CFD/CMD/4/2015 dated September 09, 2015 for Scheme of Capital Reduction.
6. Disclosure required pursuant to Regulation 30 and Schedule III of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with point 1.1 of para A of annexure I of SEBI Circular no. CIR/CFD/CMD/4/2015 dated September 09, 2015 for acquisition of 100% shares of IBIZ Consultancy Services India Private Limited.

This is for your information and record.

Thanking you.

Yours faithfully,

For R Systems International Limited



Bhasker Dubey
(Company Secretary & Compliance Officer)



R SYSTEMS INTERNATIONAL LIMITED

CIN : L74899DL1993PLC053579

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

Tel : +91 120 4303500; Fax : +91 120 4082699

Website : www.rsystems.com; Email : rsil@rsystems.com

Statement of Standalone Audited Financial Results for the quarter ended March 31, 2019

(Rs. in million, except per share data)

S.No.	Particulars (Refer notes)	Three months ended			Year ended
		31.03.2019	31.12.2018	31.03.2018	31.12.2018
		(Audited)	(Audited)	(Audited)	(Audited)
1	Income				
(a)	Revenue from operations	931.11	879.29	691.91	3,172.13
(b)	Other income	58.04	81.41	17.18	87.28
	Total income	989.15	960.70	709.09	3,259.41
2	Expenses				
(a)	Employee benefits expense	628.21	579.00	507.11	2,169.18
(b)	Finance costs	0.71	0.52	0.65	2.32
(c)	Depreciation and amortisation expense	19.66	18.61	18.08	73.01
(d)	Other expenses	164.37	162.44	123.97	609.46
	Total expenses	812.95	760.57	649.81	2,853.97
3	Profit before tax	176.20	200.13	59.28	405.44
4	Tax expense				
(a)	Current tax	37.97	30.67	22.05	99.35
(b)	Deferred tax charge / (credit)	20.03	37.96	(10.08)	(4.05)
	Total tax expense	58.00	68.63	11.97	95.30
5	Net profit for the period / year	118.20	131.50	47.31	310.14
6	Other comprehensive income/(loss) <i>Items that will not be reclassified to profit or loss</i>				
(a)	Re-measurements of the defined benefit plans	(6.39)	(8.13)	(0.68)	(0.77)
(b)	Deferred tax relating to re-measurements of the defined benefit plans	2.23	2.84	0.24	0.27
	Total Other comprehensive income/(loss)	(4.16)	(5.29)	(0.44)	(0.50)
7	Total comprehensive income for the period / year (5+6)	114.04	126.21	46.87	309.64
8	Earnings per share (Face value of Re. 1/- each) (not annualised)				
(a)	Basic	0.96	1.07	0.38	2.52
(b)	Diluted	0.96	1.07	0.38	2.52

See accompanying notes to the financial results

For R Systems International Limited

For Identification Only

Deloitte Haskins & Sells LLP

Lt. Gen. Baldev Singh (Retd.)
President & Senior Executive Director
Director Identification No. 00006966

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For R Systems International Ltd.

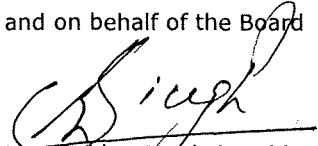
Company Secretary

Notes:

- 1 The financial results for the quarter ended March 31, 2019 were reviewed by the Audit Committee and have been approved by the Board of Directors at their meetings held on May 02, 2019.
- 2 An audit has been completed by the Statutory Auditors for the quarter ended March 31, 2019, quarter ended March 31, 2018 and for the quarter and year ended December 31, 2018. The statutory auditors have expressed an unqualified audit opinion on the aforesaid results.
- 3 The scheme of amalgamation between R Systems International Limited ("the Company") and GM Solution Private Limited (the "Transferor Company") (hereinafter called 'the Scheme'), was approved by the National Company Law Tribunal, New Delhi Bench vide order dated December 07, 2018. As a result of the amalgamation all rights and obligations, assets and liabilities, interests and claims of the Transferor Company were transferred to the Company with effect from the appointed date i.e. January 1, 2018.

The aforesaid Scheme was accounted under 'common control' method in accordance Ind AS 103 "Business Combinations" and correspondingly all assets, liabilities and reserves of the Transferor Company were accounted for at their respective book value in the books of the Company effective January 01, 2017. Accordingly, the results for the quarter ended March 31, 2018 have been restated to give effect the Scheme. Consequent to this restatement, the profit after tax for the quarter ended March 31, 2018 is lower by INR 3,297.
- 4 The Company has issued Public Announcement dated January 16, 2019, for buy-back of equity shares of face value of Re. 1/- each from its existing shareholders as on the record date of February 01, 2019 on a proportionate basis through "Tender Offer" route in accordance with the provisions contained in the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018 and the Companies Act, 2013 at a price of Rs. 65/- per equity share, payable in cash for a total consideration not exceeding Rs. 239.85 million. Subsequent to the quarter end, the Company has bought back 3.69 million equity shares for an aggregate amount of Rs. 239.85 million on April 09, 2019 and the aforesaid equity shares have been extinguished on April 15, 2019.
- 5 Effective January 1, 2019, the Company adopted Ind AS 115 "Revenue from Contracts with Customers" using the cumulative catch-up transition method which is applied to contracts that were not completed as at the date of initial application. Accordingly, the comparatives have not been retrospectively adjusted. The adoption of the standard did not have any significant impact to the financial results of the Company.
- 6 During the year ended December 31, 2018, the Company had issued 37,500 equity shares of Re. 1/- each pursuant to exercise of employee stock options under the R Systems International Limited Employee Stock Option Scheme 2007.
- 7 Refer to Annexure A for segment information.
- 8 Previous period's figures have been regrouped wherever applicable, to the extent possible, to conform to the current period presentation.

For and on behalf of the Board


Lt. Gen. Baldev Singh (Retd.)
President & Senior Executive Director
DIN: 00006966

Place : NOIDA

Date : May 02, 2019

For Identification Only


Deloitte Haskins & Sells LLP

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For R Systems International Ltd.


Company Secretary

R SYSTEMS INTERNATIONAL LIMITED
Standalone Segment Information

(Rs. in million)

S.No.	Particulars	Three months ended			Year ended
		31.03.2019	31.12.2018	31.03.2018	31.12.2018
		(Audited)	(Audited)	(Audited)	(Audited)
1	Segment revenue				
	- Information technology services	743.02	678.41	549.05	2,436.54
	- Business process outsourcing services	188.09	200.88	142.86	735.59
	Revenue from operations	931.11	879.29	691.91	3,172.13
2	Segment results before tax, interest and exceptional items				
	- Information technology services	158.17	163.86	50.80	299.28
	- Business process outsourcing services	16.63	37.28	6.57	108.83
	Total	174.80	201.14	57.37	408.11
	(i) Finance costs	(0.71)	(0.52)	(0.65)	(2.32)
	(ii) Interest income	15.24	13.92	16.41	57.81
	(iii) Other unallocable income	5.25	5.39	2.55	16.98
	(iv) Other unallocable expenses	(18.38)	(19.80)	(16.40)	(75.14)
	Profit before tax	176.20	200.13	59.28	405.44

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 R Systems International Limited

(Signature)
Lt. Gen. Baldev Singh (Retd.)
President & Senior Executive Director
Director Identification No. 00006966

For Identification Only

MR
Deloitte Haskins & Sells LLP

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For R Systems International Ltd.

(Signature)
Company Secretary

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF STANDALONE INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF R SYSTEMS INTERNATIONAL LIMITED

1. We have audited the accompanying Statement of Standalone Interim Financial Results of **R SYSTEMS INTERNATIONAL LIMITED** ("the Company") for the quarter ended March 31, 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related Interim Condensed Standalone Financial Statements which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 for "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such Interim Condensed Standalone Financial Statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us the Statement:

(i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and

CERTIFIED TRUE COPY For R Systems International Ltd.


Company Secretary



**Deloitte
Haskins & Sells LLP**

(ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the quarter ended March 31, 2019.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Jitendra Agarwal

JITENDRA AGARWAL
Partner
(Membership No. 87104)

Place: NOIDA
Date: May 02, 2019

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For R Systems International Ltd.

Dubey
Company Secretary

R SYSTEMS INTERNATIONAL LIMITED

CIN : L74899DL1993PLC053579

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

Tel : +91 120 4303500; Fax : +91 120 4082699

Website : www.rsystems.com; Email : rsil@rsystems.com

Statement of Consolidated Unaudited Financial Results for the Quarter Ended March 31, 2019

(Rs. in million, except per share data)					
S.No.	Particulars (Refer notes)	Three months ended			Year ended
		31.03.2019 (Unaudited)	31.12.2018 (Audited) Refer note 8	31.03.2018 (Unaudited)	31.12.2018 (Audited)
1	Income				
(a)	Revenue from operations	1,962.99	1,924.53	1,522.03	6,998.89
(b)	Other income	62.42	178.78	19.88	192.49
	Total income	2,025.41	2,103.31	1,541.91	7,191.38
2	Expenses				
(a)	Employee benefits expense	1,346.55	1,278.96	1,115.23	4,743.85
(b)	Finance costs	3.80	0.58	0.72	2.65
(c)	Depreciation and amortisation expense	43.05	34.53	32.90	135.48
(d)	Other expenses	443.39	464.77	337.99	1,682.58
	Total expenses	1,836.79	1,778.84	1,486.84	6,564.56
3	Profit before tax	188.62	324.47	55.07	626.82
4	Tax expense				
(a)	Current tax	51.90	36.08	24.79	124.22
(b)	Deferred tax charge / (credit)	12.90	28.43	(8.23)	(7.85)
	Total tax expense	64.80	64.51	16.56	116.37
5	Net profit for the period / year	123.82	259.96	38.51	510.45
6	Other comprehensive income / (loss) <i>Items that will not be reclassified to profit or loss</i>				
(a)	Remeasurements of the defined benefit plans	(6.39)	(8.13)	(0.68)	(0.77)
(b)	Deferred tax relating to remeasurements of the defined benefit plans	2.23	2.84	0.24	0.27
	<i>Items that will be reclassified to profit or loss</i>				
(a)	Foreign Currency Translation reserve	(21.82)	(54.44)	39.36	94.05
	Total Other comprehensive income / (loss)	(25.98)	(59.73)	38.92	93.55
7	Total comprehensive income for the period / year (5+6)	97.84	200.23	77.43	604.00
8	Profit attributable to				
	Equity shareholders to the company	123.82	259.96	38.51	510.45
	Non controlling interest	-	-	-	-
		123.82	259.96	38.51	510.45
9	Total comprehensive income attributable to				
	Equity shareholders to the company	97.84	200.23	77.43	604.00
	Non controlling interest	-	-	-	-
		97.84	200.23	77.43	604.00
10	Earnings per share (Face value of Re. 1/- each) (not annualised)				
(a)	Basic	1.00	2.11	0.31	4.14
(b)	Diluted	1.00	2.11	0.31	4.14

See accompanying notes to the financial results

For R Systems International Limited

Lt. Gen. Baldev Singh (Retd.)
President & Senior Executive Director
Director Identification No. 00006966

For Identification Only

MR
Deloitte Haskins & Sells LLP

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For R Systems International Ltd.

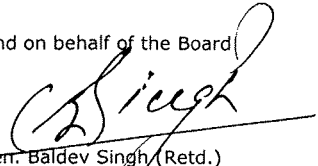
Company Secretary

Notes:

- 1 The financial results for the quarter ended March 31, 2019 were reviewed by the Audit Committee and have been approved by the Board of Directors at their meetings held on May 02, 2019.
- 2 The Limited Review as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been completed by the Statutory Auditor for the quarter ended March 31, 2019, quarter ended March 31, 2018 and audit for the quarter and year ended December 31, 2018 (also refer note 8 below) and expressed an unmodified opinion on the aforesaid results.
- 3 The scheme of amalgamation between R Systems International Limited ("the Company") and GM Solution Private Limited (the "Transferor Company") (hereinafter called 'the Scheme'), was approved by the National Company Law Tribunal, New Delhi Bench vide order dated December 07, 2018. As a result of the amalgamation all rights and obligations, assets and liabilities, interests and claims of the Transferor Company were transferred to the Company with effect from the appointed date i.e. January 1, 2018.

The aforesaid Scheme was accounted under 'common control' method in accordance Ind AS 103 "Business Combinations" and correspondingly all assets, liabilities and reserves of the Transferor Company were accounted for at their respective book value in the books of the Company effective January 01, 2017. Accordingly, the results for the quarter ended March 31, 2018 have been restated to give effect the Scheme. Consequent to this restatement, the profit after tax for the quarter ended March 31, 2018 is lower by INR 3,297.
- 4 The Company has issued Public Announcement dated January 16, 2019, for buy-back of equity shares of face value of Re. 1/- each from its existing shareholders as on the record date of February 01, 2019 on a proportionate basis through "Tender Offer" route in accordance with the provisions contained in the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018 and the Companies Act, 2013 at a price of Rs. 65/- per equity share, payable in cash for a total consideration not exceeding Rs. 239.85 million. Subsequent to the quarter end, the Company has bought back 3.69 million equity shares for an aggregate amount of Rs. 239.85 million on April 09, 2019 and the aforesaid equity shares have been extinguished on April 15, 2019.
- 5 Effective January 1, 2019, the Company adopted Ind AS 115 "Revenue from Contracts with Customers" using the cumulative catch-up transition method which is applied to contracts that were not completed as at the date of initial application. Accordingly, the comparatives have not been retrospectively adjusted. The adoption of the standard did not have any significant impact to the financial results of the Company.
- 6 During the quarter ended March 31, 2019, R Systems, Inc. (a wholly owned subsidiary of the Company) has completed the acquisition of 100% interest in Innovizant LLC, (Innovizant) effective January 1, 2019. Innovizant is engaged in providing IT Services focused on advanced analytics, data engineering, and digital connected systems. The management has assessed the fair value of investment at USD 3.02 million, out of which USD 1 million was paid on closing of the transaction and balance to be paid over the next three years on fulfillment of certain conditions. As per the requirement of Ind AS 103 " Business Combination" investment value is allocated to the identifiable assets and liabilities at fair value and the balance amount is kept under goodwill.
- 7 During the year ended December 31, 2018, the Company had issued 37,500 equity shares of Re. 1/- each pursuant to exercise of employee stock options under the R Systems International Limited Employee Stock Option Scheme 2007.
- 8 Figures for the quarter ended December 31, 2018 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 which were subjected to quarterly limited review by the statutory auditors.
- 9 Refer to Annexure A for consolidated segment information.
- 10 Previous period's figures have been regrouped wherever applicable, to the extent possible, to conform to the current period presentation.

For and on behalf of the Board


Lt. Gen. Baldev Singh (Retd.)
President & Senior Executive Director
DIN: 00006966

Place : NOIDA
Date : May 02, 2019

For Identification Only

MR
Deloitte Haskins & Sells LLP

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For R Systems International Ltd.


Company Secretary

R SYSTEMS INTERNATIONAL LIMITED
Consolidated Segment Information

Annexure A

		(Rs. in million)			
S.No.	Particulars	Three months ended			Year ended
		31.03.2019	31.12.2018	31.03.2018	31.12.2018
		(Unaudited)	(Audited) Refer note 8	(Unaudited)	(Audited)
1	Segment revenue				
	- Information technology services	1,782.49	1,729.68	1,384.65	6,286.48
	- Business process outsourcing services	188.09	200.88	142.86	735.59
	Total	1,970.58	1,930.56	1,527.51	7,022.07
	Less: Elimination of intersegment sales	7.59	6.03	5.48	23.18
	Revenue from operations	1,962.99	1,924.53	1,522.03	6,998.89
2	Segment results before tax, interest and exceptional items				
	- Information technology services	175.20	291.95	48.51	528.52
	- Business process outsourcing services	16.63	37.28	6.57	108.83
	Total	191.83	329.23	55.08	637.35
	(i) Finance costs	(3.80)	(0.58)	(0.72)	(2.65)
	(ii) Interest income	17.34	16.00	17.54	64.06
	(iii) Other unallocable income	5.25	5.40	2.56	16.98
	(iv) Other unallocable expenses	(22.00)	(25.58)	(19.39)	(88.92)
	Profit before tax	188.62	324.47	55.07	626.82

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 R Systems International Limited

Baldev Singh
Lt. Gen. Baldev Singh (Retd.)
President & Senior Executive Director
Director Identification No. 00006966

For Identification Only

MR
Deloitte Haskins & Sells LLP

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For R Systems International Ltd.

Dubey
Company Secretary

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF CONSOLIDATED INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF R SYSTEMS INTERNATIONAL LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **R SYSTEMS INTERNATIONAL LIMITED** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended March 31, 2019 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 for "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement 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 Holding Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. The Statement includes the results of the entities listed in Annexure A.
5. Based on our review conducted as stated above and based on the consideration of the review reports of the other auditors referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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For R Systems International Ltd.


Company Secretary



6. We did not review the interim financial information of 23 out of 26 subsidiaries included in the consolidated unaudited financial results, whose interim financial information reflect total revenues of Rs. 699.33 Million for the quarter ended March 31, 2019, total profit after tax of Rs. 5.37 Million and total comprehensive loss of Rs. 12.07 Million for the quarter ended March 31, 2019 as considered in the consolidated unaudited financial results. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Holding Company's Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors. Our report on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.
7. The interim financial results of 25 subsidiaries have been prepared under accounting principles generally accepted in their respective countries. The Holding Company's Management has converted the financial information of these subsidiaries, from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We reviewed the adjustments that were applied to prepare the unaudited consolidated financial results for the quarter ended March 31, 2019 made by the Holding Company's Management to convert the financials information of these subsidiaries, from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. Our report is not modified in respect of this matter.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Jitendra Agarwal

JITENDRA AGARWAL
Partner
(Membership No. 87104)

Place : NOIDA
Date : May 02, 2019

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For R Systems International Ltd.

Dubey

Company Secretary

Annexure A

List of Entities Consolidated

1. R Systems International Limited (the Holding Company)
2. R Systems, Inc. ("RSI") (wholly owned subsidiary of the Holding Company) and results of its subsidiary Innovizant LLC, (100% membership interest held by RSI effective January 1, 2019)
3. R Systems Technologies Limited (wholly owned subsidiary of the Holding Company)
4. RSYS Technologies Ltd. (wholly owned subsidiary of the Holding Company)
5. Computaris International Limited ("CIL") (wholly owned subsidiary of the Holding Company) and results of its subsidiaries :
 - i. ICS Computaris International Srl (wholly owned subsidiary of CIL)
 - ii. Computaris Malaysia Sdn. Bhd. (wholly owned subsidiary of CIL)
 - iii. Computaris Polska sp z o.o.(wholly owned subsidiary of CIL)
 - iv. Computaris Romania SRL (wholly owned subsidiary of CIL)
 - v. Computaris Philippines Pte. Ltd. Inc. (wholly owned subsidiary of CIL)
 - vi. Computaris Suisse Sarl (wholly owned subsidiary of CIL)
6. R Systems (Singapore) Pte Limited ("RSS") (wholly owned subsidiary of the Holding Company) and results of its subsidiaries :
 - i. IBIZ Consulting Pte. Ltd. ("IBIZCS") (wholly owned subsidiary of RSS) and results of its subsidiaries :
 - a. IBIZ Consulting Services Pte Ltd (wholly owned subsidiary of IBIZCS)
 - b. IBIZ Consulting Services Sdn. Bhd. (wholly owned subsidiary of IBIZCS)
 - c. PT. IBIZCS Indonesia (wholly owned subsidiary of IBIZCS)
 - d. IBIZ Consulting Services India Private Limited (wholly owned subsidiary of IBIZCS)
 - e. IBIZ Consulting Services Limited ("IBIZ HK") (wholly owned subsidiary of IBIZCS) and results of its subsidiary :
 - o IBIZ Consulting Services Shanghai Co., Ltd (wholly owned subsidiary of IBIZ HK)
7. ECnet Limited ("ECNET") (subsidiary of the Holding Company) and results of its subsidiaries:
 - i. ECnet (M) Sdn. Bhd. (wholly owned subsidiary of ECNET)
 - ii. ECnet, Inc. (wholly owned subsidiary of ECNET / liquidated on January 28, 2019)
 - iii. ECnet (Hong Kong) Ltd. (wholly owned subsidiary of ECNET)
 - iv. ECnet Systems (Thailand) Co. Ltd. (wholly owned subsidiary of ECNET)
 - v. ECnet Kabushiki Kaisha (wholly owned subsidiary of ECNET)
 - vi. ECnet (Shanghai) Co. Ltd. (wholly owned subsidiary of ECNET)

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For R Systems International Ltd.



Company Secretary





DELIVERING DIGITAL SUCCESS STORIES...

Press Release Q1 2019

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Company Secretary

Page 14 of 27



R Systems Announces Results for Q1 2019

**Reports 29% YoY Revenue Growth
Addition of 100 Associates over the Quarter**

Noida, India – May 02, 2019

Highlights

Consolidated results for the quarter ended March 31, 2019

- Consolidated revenue from operations for Q1 2019 was Rs. 196.30 crores (US\$ 27.91 mn) compared to Rs. 152.20 crores (US\$ 23.64 mn) in Q1 2018 and Rs. 192.45 crores (US\$ 26.84 mn) in Q4 2018. YoY increase 28.97%.
- EBITDA for Q1 2019 was Rs. 17.63 crores (US\$ 2.51 mn) compared to Rs. 6.89 crores (US\$ 1.07 mn) in Q1 2018 and Rs. 18.24 crores (US\$ 2.57 mn) in Q4 2018. EBITDA grew from 4.53% of revenue in Q1 2018 to 8.98% of revenue in Q1 2019.
- Net profit after taxes for Q1 2019 was Rs. 12.38 crores (US\$ 1.76 mn) compared to Rs. 3.85 crores (US\$ 0.60 mn) in Q1 2018 and Rs. 26.00 crores (US\$ 3.74 mn) in Q4, 2018.

Others

- 5 key wins during the quarter.
- Net addition of 100 associates during the quarter.
- Expanded our Greater Noida SEZ facility with 28,000 sq. ft.

Rekhi Singh, Managing Director stated “We had a good quarter where revenue grew 29% with sustained improvement across key business units. This growth momentum has been augmented by digital offerings which supported certain large wins during this quarter and further assisted by acquisition of Innovizant.” He added, “Our quarterly margins have improved compared to first quarter of earlier years despite the salary raises and rupee appreciation. We are confident for further improvement in margins through continued growth momentum and discipline in execution.”

Avirag Jain, Director & CTO said “We started 5 key engagements during the quarter wherein we are addressing key business challenges of our customers by building agile and scalable solutions using digital technologies.” He added, “We have expanded our Greater Noida SEZ facility with 28,000 sq. ft. and strengthened our team with addition of 100 associates over the quarter to support new engagements and promising sales funnel.”

For R Systems International Ltd.


Company Secretary



Key Operational Highlights

Established in 1993, R Systems is a leading provider of technology, artificial intelligence, analytics and knowledge services. We partner with customer to enable or elevate their digital transformation with our diversified digital offerings. Our technology offerings include product engineering, cloud enablement, QA testing and digital platforms and solutions. This includes solution offerings i.e. Microsoft, Infor, JDA and QlikView etc. through our IBIZ and ECnet subsidiaries in South East Asia. AI / Analytics services include advanced analytics, machine learning / artificial intelligence, business analytics and automation. R Systems' design services include UX engineering, visual design and mobile user experience. Our knowledge service offerings cover revenue cycle management, back office service, technical support, and customer care using multi-lingual capabilities and global delivery platform.

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

The quarter concluded with 5 key wins. The brief of these wins is listed below:

One of the leading providers of video collaboration services has engaged R Systems to digitally transform their product to enrich people's lives.

A US based technology company providing cloud based document management platform converting unstructured content into actionable information has mandated R Systems to develop and integrate a new mobility based ingestion channel for one of its core product offering.

One of our existing customer providing solutions for smart schools in USA has awarded a new project to support digitalization of its communication & security systems.

One of the leading providers of digital HR solutions in Germany has selected R Systems to enhance its solution to manage the employee life cycle.

One of the leaders in travel retail industry headquartered in France has engaged IBIZ to upgrade their NAV application to Microsoft Dynamics Business Central for their Singapore and Malaysia centres. This system will integrate various business processes to deliver financial visibility and operational excellence.

Liquidity and Shareholder Funds

Cash balances as at March 31, 2019, was Rs. 200.26 crores compared to Rs. 199.84 crores as at December 31, 2018. The cash balance includes Rs. 23.99 crores kept in an escrow account for buyback. Total shareholder funds as at March 31, 2019 were Rs. 332.71 crores compared to Rs. 322.90 crores as at December 31, 2018.

For R Systems International Ltd.

Company Secretary



Corporate Matters

Buy-back of Equity Shares

The Company has issued Public Announcement dated January 16, 2019, for buy-back of equity shares of face value of Re. 1/- each from its existing shareholders as on the record date of February 01, 2019 on a proportionate basis through “Tender Offer” route in accordance with the provisions contained in the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018 and the Companies Act, 2013 at a price of Rs. 65/- per equity share, payable in cash for a total consideration not exceeding Rs. 23.99 crores. Subsequent to the quarter end, the Company has bought back 3.69 million equity shares for an aggregate amount of Rs. 23.99 crores on April 09, 2019 and aforesaid equity shares have been extinguished on April 15, 2019.

For R Systems International Ltd.


Company Secretary



Financial Performance

Consolidated Profit & Loss Statement for the Quarter Ended March 31, 2019

(As per Ind AS)

(Figures in mn, except per share data)

Sr. No.	Particulars	Quarter Ended March 31,		Quarter Ended December 31, 2018
		2019	2018	
1	Income			
(a)	Revenue from operations	1,962.99	1,522.03	1,924.53
(b)	Other income	62.42	19.88	178.78
	Total income	2,025.41	1,541.91	2,103.31
2	Expenses			
(a)	Employee benefits expense	1,346.55	1,115.23	1,278.96
(b)	Finance costs	3.80	0.72	0.58
(c)	Depreciation and amortisation expense	43.05	32.90	34.53
(d)	Other expenses	443.39	337.99	464.77
	Total expenses	1,836.79	1,486.84	1,778.84
3	Profit before tax	188.62	55.07	324.47
4	Tax expense			
(a)	Current tax	51.90	24.79	36.08
(b)	Deferred tax charge / (credit)	12.90	(8.23)	28.43
	Total tax expense	64.80	16.56	64.51
5	Net profit for the period	123.82	38.51	259.96
6	Earnings per share (Face value of Re. 1/- each) (not annualized)			
(a)	Basic	1.00	0.31	2.11
(b)	Diluted	1.00	0.31	2.11

For R Systems International Ltd.


Company Secretary



Financial Performance

Consolidated Profit & Loss Statement for the Quarter Ended March 31, 2019 (Contribution Analysis Format)

(Figures in mn)

Particulars	Q1 2019		Q1 2018		Q4 2018	
	INR	US\$	INR	US\$	INR	US\$
Revenues	1,962.99	27.91	1,522.03	23.64	1,924.53	26.84
Cost of revenues	1,302.19	18.51	1,059.68	16.46	1,269.06	17.68
Gross margin	660.80	9.40	462.35	7.18	655.47	9.16
SG & A Expenses	33.66%		30.38%		34.06%	
	484.52	6.89	393.46	6.11	473.06	6.59
	24.68%		25.85%		24.58%	
EBITDA	176.28	2.51	68.89	1.07	182.41	2.57
Depreciation and amortization	8.98%		4.53%		9.48%	
	43.05	0.62	32.90	0.51	34.53	0.48
Income from operations	133.23	1.89	35.99	0.56	147.88	2.09
Interest expense	(3.80)	(0.05)	(0.72)	(0.01)	(0.58)	(0.01)
Other income (net)	59.19	0.84	19.80	0.31	177.17	2.59
Income before income tax	188.62	2.68	55.07	0.86	324.47	4.67
Income tax expense	64.80	0.92	16.56	0.26	64.51	0.93
Net earnings	123.82	1.76	38.51	0.60	259.96	3.74

For R Systems International Ltd.


Company Secretary



Financial Performance
Consolidated Balance Sheet as at March 31, 2019 (As per Ind AS)

(Figures in mn)

Particulars	As at	
	March 31, 2019	December 31, 2018
ASSETS		
Non-current assets		
(a) Property, plant and equipment	384.74	306.91
(b) Capital work in progress	0.50	16.18
(c) Investment property	22.95	23.31
(d) Goodwill	107.58	89.93
(e) Other Intangible assets	174.26	27.64
(f) Financial assets		
(i) Investment	0.03	0.03
(ii) Other financial assets	99.71	102.92
(g) Deferred tax assets (net)	56.14	67.46
(h) Non-current tax assets	30.60	56.95
(i) Other non-current assets	11.64	50.10
	888.15	741.43
Current assets		
(a) Financial assets		
(i) Investments	203.08	199.50
(ii) Trade receivables	1,332.62	1,365.45
(iii) Cash and cash equivalents	680.90	841.17
(iv) Other balances with banks	680.85	518.70
(v) Other financial assets	700.10	618.32
(b) Other current assets	213.98	150.10
	3,811.53	3,693.24
Total assets	4,699.68	4,434.67
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	123.25	123.25
(b) Other equity	3,203.89	3,105.78
(c) Non Controlling Interest	-	-
Total equity	3,327.14	3,229.03
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	36.52	15.91
(ii) Other financial liabilities	76.85	2.96
(b) Deferred tax liabilities (net)	-	0.25
(c) Provisions	107.45	109.60
(d) Other non-current liabilities	0.03	0.04
	220.85	128.76
Current liabilities		
(a) Financial liabilities		
(i) Trade payables	274.75	270.02
(ii) Other financial liabilities	241.81	212.81
(b) Provisions	150.36	142.63
(c) Current tax liability (Net)	62.36	52.01
(d) Other current liabilities	422.41	399.41
	1,151.69	1,076.88
Total liabilities	1,372.54	1,205.64
Total equity and liabilities	4,699.68	4,434.67

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

Profitability in Percentage	Quarter ended		
	Mar 31, 19	Mar 31, 18	Dec 31, 18
Revenues	100.00	100.00	100.00
Gross margin	33.66	30.38	34.06
SG & A	24.68	25.85	24.58
EBITDA	8.98	4.53	9.48
EBT	9.61	3.62	16.86
PAT	6.31	2.53	13.51

Revenue from Top 10 Clients	Quarter ended		
	Mar 31, 19	Mar 31, 18	Dec 31, 18
Top 10 Clients	35.31%	36.13%	35.18%
Top 5 Clients	22.80%	23.33%	23.15%
Top 3 Clients	15.88%	16.66%	15.52%
Largest Client	6.13%	5.88%	5.86%

Revenues by Geographies	Quarter ended		
	Mar 31, 19	Mar 31, 18	Dec 31, 18
USA	62.87%	55.72%	58.97%
Europe	16.19%	20.71%	17.08%
SEAC (South East Asia)	15.67%	18.58%	19.64%
India	1.27%	1.77%	1.59%
Others	4.00%	3.22%	2.72%
Total	100.00%	100.00%	100.00%

Utilization (excluding trainees)	Quarter ended		
	Mar 31, 19	Mar 31, 18	Dec 31, 18
Onsite	94.95%	96.65%	95.27%
Offshore	75.92%	74.10%	76.59%
Blended	78.20%	76.90%	78.81%

Utilization (including trainees)	Quarter ended		
	Mar 31, 19	Mar 31, 18	Dec 31, 18
Onsite	94.95%	96.65%	95.27%
Offshore	74.67%	71.84%	75.20%
Blended	77.07%	74.84%	77.56%



Consolidated Operational Data (Un-audited)

Human resources	As at		
	Mar 31, 19	Mar 31, 18	Dec 31, 18
Technical	2,463	2,147	2,379
Software services			
Onsite	384	294	370
Offshore	1,409	1,213	1,337
BPO			
Offshore	634	588	635
Trainees	36	52	37
Support	390	367	374
Total count	2,853	2,514	2,753

(Rs. in mn, except DSO)

Key Balance Sheet Data	As at	
	Mar 31, 19	Dec 31, 18
Receivable	1,332.62	1,365.45
Receivable in days (“DSO”)	62	63
Cash and bank balance #	2,002.56	1,998.41
Shareholders’ funds	3,327.14	3,229.03

includes Rs. 23.99 crores kept in an escrow account for buyback.

Development/Service Centres Location	As on Mar 31, 2019	
	Covered areas in sq ft.	No. of seats
India		
Noida	121,694	2,182
Chennai	5,905	65
	127,599	2,247
USA		
Sacramento, CA	9,500	60
Milpitas, CA	1,787	12
Chicago, IL	3,003	15
	14,290	87
South East Asia		
Singapore	8,054	91
Malaysia	6,434	81
Thailand	592	6
Indonesia	2,151	53
	17,231	231
Europe		
Romania	19,795	184
Poland	9,006	81
Moldova	3,398	55
	32,199	320
Total	191,320	2,885



Notes:

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

About R Systems International Limited

R Systems International Limited founded in 1993, is a leading provider of technology, AI/ Analytics and knowledge services. We partner with software product companies and businesses for their digital transformation by building scalable, configurable and secure products and applications using digital technologies and help our clients to support their customers worldwide for products and services using our global delivery model. R Systems rapidly growing customer list includes a variety of Fortune 1000, government and mid-sized organizations across a wide range of industry verticals including telecom, technology, healthcare & life science, finance & insurance and retail & e-commerce. R Systems maintains sixteen development and service centres to serve customers in USA, Europe and the Far East.

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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For R Systems International Ltd.

Company Secretary

R SYSTEMS INTERNATIONAL LIMITED

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Extract of Standalone and Consolidated Financial Results for the Quarter Ended March 31, 2019

(Rs. in million, except per share data)

Particulars	Standalone Financial Results (Refer note 3)				Consolidated Financial Results (Refer note 4)			
	Three months ended			Year ended	Three months ended			Year ended
	31.03.2019	31.12.2018	31.03.2018	31.12.2018	31.03.2019	31.12.2018	31.03.2018	31.12.2018
(Refer notes)	(Audited)	(Audited)	(Audited)	(Audited)	(Unaudited)	(Audited) (Refer note 5)	(Unaudited)	(Audited)
Revenue from operations	931.11	879.29	691.91	3,172.13	1,962.99	1,924.53	1,522.03	6,998.89
Net profit before tax for the period/year*	176.20	200.13	59.28	405.44	188.62	324.47	55.07	626.82
Net profit after tax for the period/year*	118.20	131.50	47.31	310.14	123.82	259.96	38.51	510.45
Total comprehensive income for the period/year [comprising profit for the period (after tax) and other comprehensive income (after tax)]	114.04	126.21	46.87	309.64	97.84	200.23	77.43	604.00
Paid - up equity share capital (Face value Re. 1/- each)	123.25	123.25	123.21	123.25	123.25	123.25	123.21	123.25
Reserves (excluding Revaluation Reserves) as at December 31, 2018				2,572.28				3,105.78
Earnings per share (Face value of Re. 1/- each) (not annualised)*								
Basic	0.96	1.07	0.38	2.52	1.00	2.11	0.31	4.14
Diluted	0.96	1.07	0.38	2.52	1.00	2.11	0.31	4.14

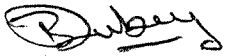
* The Company does not have any extraordinary item to report for the above periods.

Notes:

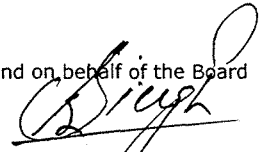
- The above financial results for the quarter ended March 31, 2019 were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on May 02, 2019.
- The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016. The full format of the Quarterly Financial Results are available on the Stock Exchange websites i.e. www.bseindia.com, www.nseindia.com and Company's website at www.rsystems.com.
- An audit has been completed by the Statutory Auditors for the quarter ended March 31, 2019, quarter ended March 31, 2018 and for the quarter and year ended December 31, 2018. The statutory auditors have expressed an unqualified audit opinion on the aforesaid results.
- The Limited Review as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been completed by the Statutory Auditor for the quarter ended March 31, 2019, quarter ended March 31, 2018 and audit for the quarter and year ended December 31, 2018 and expressed an unmodified opinion on the aforesaid results.
- Figures for the quarter ended December 31, 2018 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 which were subjected to quarterly limited review by the statutory auditors.

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For R Systems International Ltd.


 Company Secretary

For and on behalf of the Board


 Lt. Gen. Baldev Singh (Retd.)
 President & Senior Executive Director
 DIN: 00006966
Place : NOIDA
Date : May 02, 2019

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DISCLOSURE REQUIRED PURSUANT TO REGULATION 30 AND SCHEDULE III OF THE SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 READ WITH POINT 1.5 OF PARA A OF ANNEXURE I OF SEBI CIRCULAR NO. CIR/CFD/CMD/4/2015 DATED SEPTEMBER 09, 2015

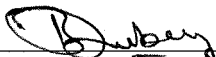
S. No.	Particulars	Details
1.	Details and reasons for restructuring.	R Systems Employees Welfare Trust ("Trust") holds 738,980 equity shares in R Systems International Limited. There are no ascertained employees or beneficiaries of this Trust who are eligible to get the Trust Fund including the shares in R Systems as held by Trust. The scheme provides for reduction of equity share capital of R Systems International Limited.
2.	Quantitative and/ or qualitative effect of restructuring.	The proposed capital reduction of 738,980 equity shares would not have any adverse effect on the creditors of R Systems and the Company and also there is no payout to the Trust pursuant to the proposed capital reduction.
3.	Details of benefit, if any, to the promoter/promoter group/group companies from such proposed restructuring.	NIL, except the proportionate increase in Shareholding percentage.
4.	Brief details of change in shareholding pattern (if any) of all entities.	The percentage shareholding of all the Shareholders of the Company will be proportionately increased by the shares so cancelled.

For R Systems International Ltd.


 Company Secretary

DISCLOSURE REQUIRED PURSUANT TO REGULATION 30 AND SCHEDULE III OF THE SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 READ WITH POINT 1.1 OF PARA A OF ANNEXURE I OF SEBI CIRCULAR NO. CIR/CFD/CMD/4/2015 DATED SEPTEMBER 09, 2015 FOR ACQUISITION 100% SHARES OF IBIZ CONSULTANCY SERVICES INDIA PRIVATE LIMITED.

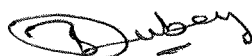
Sl.No.	Particulars	Details
a)	Name of the target entity, details in brief such as size, turnover etc.;	IBIZ Consultancy Services India Private Limited (IBIZ), a step down wholly owned subsidiary of R Systems International Limited ("R Systems/ Company"). As per latest audited financial statements of IBIZ as on March 31, 2018 the networth of IBIZ was negative Rs. 5,364,895 and the turnover for the financial year ended March 31, 2018 was Rs. 31,760,274.
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	IBIZ is a step down wholly owned subsidiary of the Company. The acquisition shall be done on the basis of fair value determined through Valuation Report by an Independent Chartered Accountant. The promoter/ promoter group/ group companies have no direct interest in IBIZ.
c)	Industry to which the entity being acquired belongs;	IT Service Industry (provides information technology, consulting & implementing services on enterprise resource planning, mobility, business intelligence and portals etc.
d)	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	Pursuant to the present acquisition IBIZ shall become direct wholly-owned subsidiary of the Company.
e)	Brief details of any Governmental or regulatory approvals required for the acquisition;	N.A. Acquisition of 100% shares in IBIZ shall be done as per applicable rules and regulation in India.
f)	Indicative time period for completion of the acquisition;	Tentative completion date is May 31, 2019.
g)	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash Consideration
h)	Cost of acquisition or the price at which the shares are acquired; For R Systems International Ltd.	The acquisition shall be done on the basis of fair value determined through Valuation Report by an Independent Chartered Accountant.


Company Secretary

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i)	Percentage of shareholding / control acquired and / or number of shares acquired;	Acquisition of 100% shares of IBIZ Consultancy Services India Private Limited from IBIZ Consulting Pte. Ltd., Singapore, a step down wholly-owned subsidiary.
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years' turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>IBIZ is specialized in deploying Microsoft business management solution suites, including enterprise resource planning, customer relationship management, point of sales, mobility, business intelligence and portals. IBIZ addresses industry vertical like retail, manufacturing and supply chain. The Turnover of last three year is as follows</p> <p>Financial Year ended March 31, 2018: Rs. 31,760,274</p> <p>Financial Year ended March 31, 2017: Rs. 23,840,911</p> <p>Financial Year ended March 31, 2016: Rs. 21,774,251</p>

For R Systems International Ltd.



Company Secretary