

RS Software announces FY17-18 financial results

Highlights of financial performance for the period ended March31, 2018

- Annual business revenue up by 11% in constant currency
- Q4 business revenue up by 13% in constant currency as compared to same quarter during the last fiscal year
- Execution of the strategy validated by delivery of 3 payment platforms
- Investments continue to build a strong future
- Cash reserves of Rs 1.2 Billion

Kolkata, — April19, 2018- RS Software (India) Ltd. (BSE: 517447; NSE: RSSOFTWARE), the leading vertically integrated technology solution provider to the global electronic payments industry today announced its financial performance for the fiscal 17-18 and the fourth quarter ended March 31, 2018.

- Revenue from business in FY17-18: Rs. 624M
- Revenue from business in Q4 FY17-18: Rs. 153M

Commenting on the business performance, Raj Jain, Chairman & Managing Director, RS Software (India) said, “Fiscal 17-18 has been a growth year for us. Our annual business revenue has grown in constant currency, US\$ by 11% YOY, and 13% growth when Q4 in fiscal 17-18 is compared to Q4 of fiscal 16-17. The Company is on track to work towards its strategy of transition to platforms, products and services. ***The success with platforms is testimony to the execution of our strategy.*** We have achieved the following:

- 1) We built and delivered the UPI platform to Indian govt., and this platform is now executing greater than 200 million payment transactions per month.
- 2) We have delivered the BBPS platform to Indian govt., and 50+ banks and institutions in India have been integrated to this core platform which will be used by several hundred Indians.
- 3) We have white labelled our platform to one of the top five banks in India, and there are 28000 merchants onboarded to this platform.
- 4) Our digital merchant acquiring platform is now in Beta stage where we have merchants onboarded from multiple verticals, hospitality, B2B , groceries.

- 5) Besides these platforms we have built several digital assets/ products which are being incrementally launched in global and India markets.
- 6) Our cash reserves continue to be healthy, and we are confident of being a leadership company in the exciting world of digital payments, working with new generation technologies, artificial intelligence, machine learning and blockchain. We are in the middle of transition of our strategy to emerge as a platform and products company embedded deeply in the global digital payments space”.

About RS Software (India):

RS Software (India) integrates knowledge management, innovation and specialised methodologies with focus on payments technologies to deliver the best-in class services to clients list that includes the world's leading payments brands, and now launching payment platforms, and payment focused digital assets.

With over two-decades of expertise in providing newer technologies in digital payments, RS Software has built solutions for the introduction of mobile and contactless payments while mitigating the pain and cost associated with the legacy systems supporting them. It has been involved in setting up the technology for unique payment platforms like Unified Payment Interface and Bharat Billing Payment Solutions, an integration online platform for all bill payments in India.

RS Software utilizes a proprietary methodology (via RS School of Payments and RS Payment Labs) that is based specifically on the unique dynamics of the payments industry to deliver a full range of software services to its clients. It is specialists in credit, debit, prepaid and loyalty card processing and management.

The Company operates in four continents, with its US headquarter in Silicon Valley, offices in United Kingdom, Singapore and corporate headquarter in Kolkata, India.

<http://www.rssoftware.com>

Forward looking statement

We have disclosed forward-looking information so that investors can comprehend the Company's prospects and make informed investment decisions. This release and other written and oral statements that we make periodically contain such forward-looking statements that set out anticipated results based on the Management's plans and assumptions. We have tried, wherever possible, to qualify such statements by using words such as 'anticipates', 'estimates', 'expects', 'projects', 'intends', 'plans', 'believes' and words and terms of similar substance in connection with any discussion of future operating or financial performance.

We do not guarantee that any forward-looking statement will be realised, although we believe we have been diligent and prudent in our plan and assumptions. The achievement of future



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results is subject to risk, uncertainties and validity of inaccurate assumptions. Should known or unknown risks or uncertainties materialise, or should underlying assumptions prove inaccurate, our actual results could vary materially from those anticipated, estimated or projected. Investors should bear this in mind as they consider forward-looking statements. We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.

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