



**R S SOFTWARE (INDIA) LTD.**

CIN: L72200WB1987PLC043375

www.rssoftware.com

An ISO 9001:2015 and ISO 27001:2013 company

April 30, 2019

**The Vice President,**  
Listing Dept.  
**National Stock Exchange Of India Ltd.,**  
Exchange Plaza, 5th Floor,  
Plot no. C/1, G Block,  
Bandra- Kurla Complex, Bandra (E),  
Mumbai - 400 051

Dear Sir,

**Sub: Outcome of the Board Meeting held on April 30, 2019.**

The Board of Directors of the Company at the meeting held today, i.e. on April 30, 2019 has approved the followings:

- 1) Approval of Audited Standalone and Consolidated Financial Results for the Quarter as well as for the Year ending March 31, 2019 and the Auditor's Reports (copies enclosed)
- 2) Approval of the Company's new Employees Stock Option Scheme 2019.
- 3) Re-appointment of Independent Directors.

We confirm having submitted the Auditor's Report with unmodified opinions and the Financial Results for the quarter as well as for the year ending March 31, 2019 as per the format prescribed in Schedule III of the Companies Act 2013.

This is for your information and records only.

Thanking you,

Yours faithfully,  
**For R S Software (India) Ltd.**

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

Encl: **As above**

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

- Registered Office:** ▶ R.S. Software (India) Ltd. A-2, FMC Fortuna, 234/3A, A.J.C. Bose Road, Kolkata 700020, India  
Tel: 91 33 2287 5746, 91 33 2281 0106 Fax: 91 33 2287 6256
- Computer Centers:** ▶ *RS Tower*, Block DN - 9, Sector - V, Salt Lake Electronics Complex, Kolkata 700091, India Tel: 91 33 6601 8899 Fax: 91 33 2367 4469
- US Offices:** ▶ 1900 McCarthy Boulevard, Suite #103, Milpitas CA 95035 Tel: 408 382 1200 Fax: 408 382 0083  
▶ 555 North Point Center East, 4th floor, Alpharetta GA 30022 Tel: 678 366 5179 Fax: 678 366 5001
- UK Office:** ▶ Suite 218, Orion House, 104 - 106 Cranbrook Road, Ilford, Essex IG1 4LZ Ph: 02086363996
- Subsidiaries:** ▶ Responsive Solutions Inc., California, US  
▶ R.S. Software (Asia) Pte. Limited, Singapore, Asia  
▶ Paypermint Pvt. Limited



A COMPANY FOCUSED ON ELECTRONIC PAYMENTS  
**RS SOFTWARE (INDIA) LIMITED**  
 (CIN: L72200WB1987PLC043375)  
 An ISO 9001:2008, ISO 27001:2013 Company

₹ in Lac

Statement of Standalone Audited Financial Results for the Year ended 31st Mar,2019 in compliance with Indian Accounting Standards

Particulars	Quarter Ended			Year Ended 31st of March	
	Mar'19	Dec'18	Mar'18	Mar'19	Mar'18
REVENUE FROM OPERATION	2,095.33	1,579.41	1381.20	6104.09	5739.33
OTHER INCOME	149.34	168.57	198.75	577.41	856.19
<b>TOTAL REVENUE</b>	<b>2244.67</b>	<b>1747.99</b>	<b>1579.95</b>	<b>6681.50</b>	<b>6595.52</b>
<b>EXPENSES :</b>					
Purchases of Stock-in-Trade	456.32	325.39	0.00	789.21	90.78
Employee benefits expense	1,490.43	1,408.18	1630.21	5947.51	6927.65
Finance costs	19.23	2.08	3.75	28.32	3.75
Depreciation and amortization expense	51.68	55.72	49.15	221.03	208.84
Other expenses including subcontractor	786.01	659.01	749.61	2674.94	3,063.60
<b>Total Expenses</b>	<b>2803.68</b>	<b>2450.38</b>	<b>2432.72</b>	<b>9661.01</b>	<b>10294.61</b>
<b>Profit/(loss) before exceptional items and tax</b>	<b>(559.01)</b>	<b>(702.39)</b>	<b>(852.77)</b>	<b>(2979.51)</b>	<b>(3699.09)</b>
Exceptional Items	0	0	0.00	0.00	0
<b>Profit/(loss) before tax</b>	<b>(559.01)</b>	<b>(702.39)</b>	<b>(852.77)</b>	<b>(2979.51)</b>	<b>(3699.09)</b>
Tax expense:					
Current tax	-	-	0.00	0.00	-
Deferred tax	(53.17)	(84.22)	(257.13)	(591.96)	(1,126.03)
<b>Profit (Loss) for the year from continuing operations</b>	<b>(505.84)</b>	<b>(618.17)</b>	<b>(595.64)</b>	<b>(2387.54)</b>	<b>(2573.06)</b>
Other Comprehensive Income					
Items that will not be reclassified to profit or loss	(4.07)		29.61	(4.07)	(12.81)
<b>Profit (loss) for the year</b>	<b>(509.92)</b>	<b>(618.17)</b>	<b>(566.03)</b>	<b>(2391.61)</b>	<b>(2585.87)</b>
Paid Up Share Capital(par value RS 5 each fully paid )	1,285.42	1,285.42	1285.42	1285.42	1285.42
Other Equity	13,881.24	14,388.28	16246.68	13881.24	16246.68
<b>Earnings per equity share (for continuing operation):</b>					
Basic	(1.97)	(2.40)	(2.20)	(9.29)	(10.01)
Diluted	(1.97)	(2.40)	(2.20)	(9.29)	(10.01)

Note: The audited Standalone Financial Statements for the year ended March 31,2019 have been taken on record by the Board of Directors at its meeting held on April 30, 2019. The statutory auditors have expressed an unqualified audit opinion. The information presented above is extracted from the audited standalone financial statements. The financial statements are prepared in accordance with (Ind AS). As prescribed under section 133 of the Companies Act 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rule 15.

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

DATED Apr 30th,2019  
 PLACE : Kolkata

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

R R Jain  
 (Chairman & Managing Director)  
 DIN : 00122942



A COMPANY FOCUSED ON ELECTRONIC PAYMENTS  
 RS SOFTWARE (INDIA) LIMITED  
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Reporting of Segment Wise Revenue, Results and Capital Employed under Clause 41 of the Listing Agreement

Particulars	Quarter Ended			Year Ended 31st of March	
	Mar'19	Dec'18	Mar'18	2019	2018
<b>1. Segment Revenue ( net sale / income from each segment should be disclosed</b>					
a. Segment - A (USA)	1390.09	1090.36	1131.38	4447.36	4675.64
b. Segment - B (ROW)	238.82	489.05	249.82	1190.31	1063.68
<b>Total</b>	<b>1628.91</b>	<b>1579.41</b>	<b>1381.20</b>	<b>5637.67</b>	<b>5739.33</b>
<b>Other income</b>					
Segment - B (ROW)	615.75	168.57	198.75	1043.83	856.19
<b>Total</b>	<b>615.75</b>	<b>168.57</b>	<b>198.75</b>	<b>1043.83</b>	<b>856.19</b>
<b>Less : Inter - segment revenue</b>					
<b>Net Revenue from Operations</b>	<b>2,244.66</b>	<b>1,747.99</b>	<b>1,579.95</b>	<b>6,681.50</b>	<b>6,595.52</b>
<b>2. Segment Results Profit/(Loss) before Tax &amp; Interest from each segment</b>					
a. Segment - A (USA)	(269.54)	(401.85)	(681.18)	(1,831.49)	(2,757.94)
b. Segment - B (ROW)	119.32	39.21	149.03	200.00	304.52
<b>Total</b>	<b>(150.22)</b>	<b>(362.63)</b>	<b>(532.15)</b>	<b>(1,631.49)</b>	<b>(2,453.42)</b>
Less : Interest	19.23	2.08	(2.01)	28.32	3.75
Less : Depreciation	51.68	55.72	54.91	221.03	208.84
Less : Unallocable Selling , General & Administrative Expenses	337.88	281.95	267.72	1098.67	1033.09
<b>Profit before tax</b>	<b>(559.02)</b>	<b>(702.39)</b>	<b>(852.77)</b>	<b>(2,979.51)</b>	<b>(3,699.09)</b>

Note :

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

STATEMENT OF ASSETS & LIABILITIES

ASSETS	Year Ended 31st of March		YEAR ENDED
	Mar'19	Dec'18	Mar'18
<b>NON CURRENT ASSETS</b>			
<b>PROPERTY PLANT &amp; EQUIPMENT</b>			
PROPERTY PLANT & EQUIPMENT	400.71	435.09	479.85
INTANGIBLE ASSETS	176.33	171.40	203.39
INTANGIBLE ASSETS UNDER DEVELOPMENT	623.94	346.09	20.24
<b>FINANCIAL ASSETS</b>			
INVESTMENTS	2878.59	2870.28	3251.22
LOANS	1300.00	1300.00	1300.00
OTHER FINANCIAL ASSET	1077.44	1050.37	605.65
DEFERRED TAX ASSETS (Net)	2649.54	2596.37	2057.57
<b>OTHER NON CURRENT ASSETS</b>	<b>1008.65</b>	<b>983.71</b>	<b>932.89</b>
<b>CURRENT ASSETS</b>			
<b>FINANCIAL ASSETS</b>			
INVESTMENT	3424.24	3890.32	5666.10
TRADE RECEIVABLES	615.17	1010.72	992.96
CASH & CASH EQUIVALENTS	622.73	451.13	1902.30
OTHER BANK BALANCES	407.10	769.91	600.27
OTHER FINANCIAL ASSETS	496.87	429.45	385.30
<b>OTHER CURRENT ASSETS</b>	<b>1512.87</b>	<b>1883.74</b>	<b>1308.21</b>
<b>TOTAL</b>	<b>17194.18</b>	<b>18188.60</b>	<b>19705.97</b>
<b>LIABILITIES</b>			
<b>EQUITY</b>			
SHARE CAPITAL	1285.42	1285.42	1285.42
OTHER EQUITY	13881.24	14388.28	16246.68
<b>LIABILITIES</b>			
<b>NON CURRENT LIABILITIES</b>			
PROVISIONS	230.33	262.75	298.52
<b>CURRENT LIABILITIES</b>			
<b>FINANCIAL LIABILITY</b>			
SHORT TERM BORROWINGS/ADVANCES	853.64	857.24	783.81
TRADE PAYABLES	439.72	445.11	927.87
OTHER FINANCIAL LIABILITIES	56.58	56.58	59.16
OTHER CURRENT LIABILITIES	416.19	881.46	92.74
SHORT TERM PROVISIONS	31.07	11.76	11.76
<b>TOTAL</b>	<b>17194.18</b>	<b>18188.60</b>	<b>19705.97</b>

Registered Office :  
 234/3A, A.J.C. Bose Road,  
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DATED Apr 30th, 2019  
 PLACE : Kolkata

On behalf of the Board of Directors of  
 RS Software (India) Limited

R R Jain  
 (Chairman & Managing Director)

DIN : 00122942



## DEOKI BIJAY & CO.

Chartered Accountants

213C Jabakusum House, 34 Chittaranjan Avenue, Kolkata -700 012

Phone:2212 1110,E mail: deokinagrawal@rediffmail.com

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

To  
Board of Directors of  
**RS Software (India) Limited**

We have audited the quarterly standalone financial results of **R S Software (India) Ltd** for the quarter ended March 31, 2019 and the year to date results for the period April 1, 2018 to March 31, 2019 attached herewith, 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 SEBI circular dated 5<sup>th</sup> July, 2016. These quarterly standalone financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard, Interim Financial Report, prescribed, under Section 133 of Reporting (Ind AS 34) the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

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

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

(i) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 5<sup>th</sup> July, 2016 in this regard : and

(ii) give a true and fair view in conformity with the aforesaid India Accounting Standards and other accounting principles generally accepted in India of the financial performance including other comprehensive income and other financial information for the quarter ended March 31, 2019 as well as the year to date results for the period from April 1, 2018 to March 31, 2019.

Place : Kolkata  
Date: 30<sup>th</sup> April, 2019



**For Deoki Bijay & Co.  
Chartered Accountants  
F.R.N. 313105E**

**CA. D. N. Agrawal  
Partner  
Memb. No.51157**

# RS Software

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RS SOFTWARE (INDIA) LIMITED  
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₹ in Lac

## Statement of Consolidated Audited Financial Results for the Year Ended Mar 31,2019

PARTICULARS	Quarter Ended			Year Ended 31st of March	
	Mar-19	Dec-18	Mar-18	Mar-19	Mar-18
REVENUE FROM OPERATION	2,095.44	1702.38	1533.64	6539.27	6342.92
OTHER INCOME	188.54	190.97	196.70	644.14	855.04
<b>TOTAL REVENUE</b>	<b>2283.98</b>	<b>1893.34</b>	<b>1730.35</b>	<b>7183.41</b>	<b>7197.96</b>
<b>EXPENSES :</b>					
Purchases of Stock-in-Trade	456.32	325.39	0.00	789.21	90.78
Employee benefits expense	1,642.59	1570.96	1751.67	6671.47	7389.33
Finance costs	19.23	2.08	3.75	28.32	3.75
Depreciation and amortization expense	78.66	83.30	59.53	330.15	224.15
Other expenses	798.59	665.49	824.88	2719.78	3315.33
<b>Total Expenses</b>	<b>2995.39</b>	<b>2647.22</b>	<b>2639.83</b>	<b>10538.93</b>	<b>11023.33</b>
Profit/(loss) before exceptional items and tax	(711.41)	(753.88)	(909.49)	(3355.51)	(3825.37)
Profit/(loss) before tax	(711.41)	(753.88)	(909.49)	(3355.51)	(3825.37)
Tax expense:					
Current tax	1.46	21.01	18.96	42.14	28.42
Deferred tax	(53.17)	(108.28)	(255.03)	(681.24)	(1,210.13)
Profit (Loss) for the year from continuing operations	(659.70)	(666.61)	(673.42)	(2716.41)	(2643.66)
Attributable to:					
Shareholders of the Company	(626.61)	(645.86)	(659.42)	(2,616.10)	(2,580.84)
Non Controlling Interest	(33.09)	(20.75)	(14.00)	(100.31)	(62.82)
Other Comprehensive Income	-	0.00	-	-	-
Items that will not be reclassified to profit or loss	(4.07)	0.00	29.61	(4.07)	(12.81)
Profit (Loss) for the year	(663.77)	(666.61)	(643.81)	(2720.48)	(2656.47)
Attributable to:					
Shareholders of the Company	(630.68)	(645.86)	(629.81)	(2620.16)	(2593.65)
Non Controlling Interest	(33.09)	(20.75)	(14.00)	(100.31)	(62.82)
Paid Up Share Capital(par value RS 5 each fully paid )	1,285.42	1285.42	1285.42	1,285.42	1285.42
Other Equity	14,961.79	15627.23	17504.97	14,961.79	17504.95
Earnings per equity share (for continuing operation):					
Basic	(2.58)	(2.59)	(2.62)	(10.57)	(10.28)
Diluted	(2.58)	(2.59)	(2.62)	(10.57)	(10.28)

Note:1)The audited Consolidated Financial Statements for the year ended March 31,2019 have been taken on record by the Board of Directors at its meeting held on April 30th, 2019.The statutory auditors have expressed an unqualified audit opinion. The information presented above is extracted from the audited interim consolidated financial statements.The consolidated financial statements are prepared in accordance with the Indian Accounting Standards(Ind AS).AS prescribed under section 133 of the Company's Act 2013,read with Rule 3 of the Companies (Indian Accounting Standards) Rules,2015 and Companies( Indian Accounting Standards) Amendment Rules

2)The audited consolidated financial results of the company for the year ended March 31,2019,have been reviewed by the Audit Committee of the board and approved by the Board of Directors at its meeting held on April 30,2019.

Registered Office :  
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Kolkata - 700 020

DATED Apr 30th,2019  
PLACE : Kolkata

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



R R Jain  
(Chairman & Managing Director)  
DIN : 00122942

# RS Software

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(CIN: L72200WB1987PLC043375)  
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Statement of Consolidated Audited Financial Results for the Year Ended Mar 31, 2019					
Particulars	Quarter Ended			Year Ended 31st of March	
	Mar-19	Dec-18	Mar-18	2019	2018
<b>1. Segment Revenue ( net sale / income from each segment should be disclosed</b>					
a. Segment - A (USA)	1,387.48	1,212.37	1,270.24	4,866.64	5,215.59
b. Segment - B (ROW)	83.40	(146.70)	261.02	411.37	1,124.95
<b>Total</b>	<b>1,470.88</b>	<b>1,065.67</b>	<b>1,531.26</b>	<b>5,278.01</b>	<b>6,340.54</b>
<b>Other Income</b>					
Segment - B (ROW)	813.09	827.68	199.08	1,905.41	857.41
<b>Total</b>	<b>813.09</b>	<b>827.68</b>	<b>199.08</b>	<b>1,905.41</b>	<b>857.41</b>
Less : Inter - segment revenue					
<b>Net Revenue from Operations</b>	<b>2,283.96</b>	<b>1,893.35</b>	<b>1,730.34</b>	<b>7,183.42</b>	<b>7,197.95</b>
<b>2. Segment Results Profit/(Loss) before Tax &amp; Interest from each segment</b>					
a. Segment - A (USA)	(337.12)	(990.74)	(298.05)	(1,878.46)	(1,408.57)
b. Segment - B (ROW)	28.86	582.99	(294.46)	(120.22)	(1,218.64)
<b>Total</b>	<b>(308.27)</b>	<b>(407.75)</b>	<b>(592.52)</b>	<b>(1,998.68)</b>	<b>(2,627.21)</b>
Less : Interest	19.23	2.08	0.00	28.32	0.00
Less : Depreciation	78.66	83.30	59.53	330.15	224.15
Less : Unallocable Selling, General & Administrative Expenses	305.24	260.77	257.45	998.36	974.01
<b>Profit before tax</b>	<b>(711.40)</b>	<b>(753.88)</b>	<b>(909.50)</b>	<b>(3,355.51)</b>	<b>(3,825.37)</b>

**Note :**

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

STATEMENT OF ASSETS & LIABILITIES			
ASSETS	Mar-19	Dec-18	Mar-18
<b>NON CURRENT ASSETS</b>			
<b>PROPERTY PLANT &amp; EQUIPMENT</b>			
PROPERTY PLANT & EQUIPMENT	409.78	446.26	493.52
INTANGIBLE ASSETS	773.07	793.02	829.68
INTANGIBLE ASSETS UNDER DEVELOPMENT	623.94	346.09	20.24
<b>FINANCIAL ASSETS</b>			
INVESTMENTS	347.27	338.96	719.90
LOANS	1300.00	1300.00	1300.00
OTHER FINANCIAL ASSET	1094.72	1052.29	1823.11
DEFERRED TAX ASSETS (Net)	2872.91	2819.74	2191.67
OTHER NON CURRENT ASSETS	1122.50	1096.30	1036.44
<b>CURRENT ASSETS</b>			
<b>FINANCIAL ASSETS</b>			
INVESTMENT	4188.97	4736.06	5666.10
TRADE RECEIVABLES	615.29	1011.37	1004.64
CASH & CASH EQUIVALENTS	1742.98	1632.11	2965.70
OTHER BANK BALANCES	407.10	769.91	600.27
OTHER FINANCIAL ASSETS	496.87	429.45	385.30
OTHER CURRENT ASSETS	1504.17	1943.95	1309.07
<b>TOTAL</b>	<b>17499.56</b>	<b>18715.51</b>	<b>20345.65</b>
<b>LIABILITIES</b>			
<b>EQUITY</b>			
SHARE CAPITAL	1285.42	1285.42	1285.42
OTHER EQUITY	14961.79	15627.23	17504.95
NON CONTROLLING INTEREST	10.48	43.56	109.19
<b>LIABILITIES</b>			
<b>NON CURRENT LIABILITIES</b>			
PROVISIONS	253.95	262.75	298.52
<b>CURRENT LIABILITIES</b>			
<b>FINANCIAL LIABILITY</b>			
SHORT TERM BORROWINGS/ADVANCES	0.00	0.00	0.00
TRADE PAYABLES	447.07	450.85	938.25
OTHER FINANCIAL LIABILITIES	56.58	56.58	59.16
OTHER CURRENT LIABILITIES	453.21	977.36	132.73
SHORT TERM PROVISIONS	31.07	11.76	17.42
<b>TOTAL</b>	<b>17499.56</b>	<b>18715.51</b>	<b>20345.65</b>

Registered Office :  
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Kolkata - 700 020

DATED Apr 30th, 2019  
PLACE : Kolkata

On behalf of the Board of Directors of  
RS Software (India) Limited

  
R R Jain  
(Chairman & Managing Director)  
DIN : 00122942

