



November 09, 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 November 09, 2019.

The Board of Directors of the Company at the meeting held today, i.e. on November 09, 2019 has approved the followings:

- 1) Approval of Audited Standalone and Consolidated Financial Results for the Period ending September 30, 2019 and the Auditor's Reports (copies enclosed)

We confirm having submitted the Auditor's Report with unmodified opinions and the Financial Results for the period ending September 30, 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

Statement of Standalone Audited Financial Results for the Period ended 30th Sept,2019 in compliance with Indian Accounting Standards

Particulars	Quarter Ended			Half Year Ended		Year Ended 31st of March
	Sep'19	Jun'19	Sep'18	Sep'19	Sep'18	Mar'19
REVENUE FROM OPERATION	1,382.14	1,701.98	1314.93	3084.12	2429.35	6104.09
OTHER INCOME	86.10	(61.91)	136.71	24.19	259.50	577.41
TOTAL REVENUE	1468.24	1640.07	1451.63	3108.31	2688.85	6681.50
EXPENSES :						
Purchases of Stock-in-Trade	-	113.94	7.50	113.94	7.50	789.21
Employee benefits expense	1,430.94	1,519.02	1550.25	2949.95	3048.90	5947.51
Finance costs	11.01	10.69	3.26	21.70	7.01	28.32
Depreciation and amortization expense	49.45	51.43	57.72	100.88	113.63	221.03
Other expenses including subcontractor	675.06	701.81	597.31	1376.88	1229.92	2674.94
Total Expenses	2166.46	2396.89	2216.04	4563.35	4406.95	9661.01
Profit/(loss) before exceptional items and tax	(698.22)	(756.82)	(764.41)	(1455.04)	(1718.10)	(2979.51)
Exceptional Items	0	0	0.00	0.00	0.00	0.00
Profit/(loss) before tax	(698.22)	(756.82)	(764.41)	(1455.04)	(1718.10)	(2979.51)
Tax expense:						
Current tax	-	-	-	0.00	0.00	0.00
Deferred tax	-	-	(134.06)	-	(454.58)	(591.96)
Profit (Loss) for the year from continuing operations	(698.22)	(756.82)	(630.34)	(1455.04)	(1263.52)	(2387.54)
Other Comprehensive Income						
Items that will not be reclassified to profit or loss	-	-	-	-	-	(4.07)
Profit (loss) for the year	(698.22)	(756.82)	(630.34)	(1455.04)	(1263.52)	(2391.61)
Paid Up Share Capital(par value RS 5 each fully paid)	1,285.42	1,285.42	1285.42	1285.42	1285.42	1285.42
Other Equity	12,414.94	13,117.20	14770.76	12414.94	14770.76	13881.24
Earnings per equity share (for continuing operation):						
Basic	(2.72)	(2.94)	(2.45)	(5.66)	(4.91)	(9.29)
Diluted	(2.72)	(2.94)	(2.45)	(5.66)	(4.91)	(9.29)

Note: The audited Standalone Financial Statements for the year ended September 30,2019 have been taken on record by the Board of Directors at its meeting held on November 09, 2019. The statutory auditors have expressed an unqualified audit opinion. The information presented above is extracted from the audited interim standalone financial statements. The interim 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: November 9,2019
 PLACE : Kolkata

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

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

Statement of Standalone Audited Financial Results for the Period Ended Sept 30, 2019

Particulars	Quarter Ended		Half Year Ended			Year Ended 31st of March
	Sep'19	Jun'19	Sep'18	Sep'19	Sep'18	2019
1. Segment Revenue (net sale / income from each segment should be disclosed						
a. Segment - A (USA)	1,146.05	1,333.38	1,087.93	2,479.42	1,966.91	4,447.36
b. Segment - B (ROW)	236.09	368.60	226.99	604.70	462.44	1,190.31
Total	1,382.14	1,701.98	1,314.93	3,084.12	2,429.35	5,637.67
Other Income						
Segment - B (ROW)	86.10	(61.91)	136.70	24.19	259.50	1,043.83
Total	86.10	(61.91)	136.70	24.19	259.50	1,043.83
Less : Inter - segment revenue						
Net Revenue from Operations	1,468.24	1,640.07	1,451.63	3,108.31	2,688.85	6,681.50
2. Segment Results Profit/(Loss) before Tax & Interest from each segment						
a. Segment - A (USA)	(435.63)	(324.36)	(486.34)	(759.99)	(1,160.11)	(1,831.49)
b. Segment - B (ROW)	88.79	(80.17)	12.36	8.62	41.48	200.00
Total	(346.84)	(404.53)	(473.98)	(751.37)	(1,118.63)	(1,631.49)
Less : Interest	11.01	10.69	3.26	21.70	7.01	28.32
Less : Depreciation	49.45	51.43	57.72	100.88	113.63	221.03
Less : Unallocable Selling , General & Administrative Expenses	290.92	290.17	229.44	581.09	478.83	1,098.67
Profit before tax	(698.22)	(756.82)	(764.40)	(1,455.04)	(1,718.10)	(2,979.51)

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	Half Year Ended		YEAR ENDED
	Sep'19	Sep'18	Mar'19
NON CURRENT ASSETS			
PROPERTY PLANT & EQUIPMENT			
PROPERTY PLANT & EQUIPMENT	386.55	462.24	400.71
INTANGIBLE ASSETS	143.63	187.18	176.33
INTANGIBLE ASSETS UNDER DEVELOPMENT	1,024.68	82.32	623.94
FINANCIAL ASSETS			
INVESTMENTS	2,531.32	2,861.50	2,878.59
LOANS	1,300.00	1,300.00	1,300.00
OTHER FINANCIAL ASSET	1,083.42	623.07	1,077.44
DEFERRED TAX ASSETS (Net)	2,649.54	2,512.15	2,649.54
OTHER NON CURRENT ASSETS	875.81	954.72	805.30
CURRENT ASSETS			
FINANCIAL ASSETS			
INVESTMENT	1,563.41	4,775.47	3,424.24
TRADE RECEIVABLES	544.68	705.58	615.17
CASH & CASH EQUIVALENTS	1,050.49	352.25	622.73
OTHER BANK BALANCES	269.52	1,068.81	407.10
OTHER FINANCIAL ASSETS	594.55	421.60	496.87
OTHER CURRENT ASSETS	1,818.36	1,399.32	1,786.81
TOTAL	15,835.96	17,706.22	17,264.77
LIABILITIES			
EQUITY			
SHARE CAPITAL	1,285.42	1,285.42	1,285.42
OTHER EQUITY	12,414.94	14,770.76	13,881.24
LIABILITIES			
NON CURRENT LIABILITIES			
PROVISIONS	195.67	256.58	230.33
CURRENT LIABILITIES			
FINANCIAL LIABILITY			
SHORT TERM BORROWINGS/ADVANCES	1,119.66	867.27	853.64
TRADE PAYABLES	387.24	419.28	439.72
OTHER FINANCIAL LIABILITIES	175.31	59.16	236.00
OTHER CURRENT LIABILITIES	226.66	35.99	307.35
SHORT TERM PROVISIONS	31.07	11.76	31.07
TOTAL	15,835.96	17,706.22	17,264.77

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


 R R Jain

(Chairman & Managing Director)

DIN : 00122942

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

DATED: November 9, 2019
PLACE : Kolkata



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RS SOFTWARE (INDIA) LIMITED
 (CIN: L72200WB1987PLC043375)
 An ISO 9001:2008, ISO 27001:2013 Company

CASH FLOW STATEMENT FOR THE PERIOD ENDED SEPT 30, 2019

PARTICULARS	PERIOD ENDED SEPT 30, 2019	YEAR ENDED MAR 31, 2019
	₹ in Lac	₹ in Lac
CASH FLOW STATEMENT		
A CASH FLOW FROM OPERATING ACTIVITIES:		
NET PROFIT BEFORE TAX	(1,455.04)	(2,983.58)
ADJUSTMENT FOR :		
DEPRECIATION	100.88	221.03
INTEREST PAID	21.70	28.32
FOREIGN EXCHANGE FLUCTUATION RESERVE	(11.25)	26.18
PROVISION FOR GRATUITY, LEAVE ENCASHMENT	55.00	58.23
INTEREST RECEIVED	(24.19)	(577.40)
DIVIDEND RECEIVED		
EMPLOYEES EXPENSES AMORTIZATION	(89.66)	(126.42)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	(1,402.56)	(3,353.65)
ADJUSTMENT FOR :		
TRADE AND OTHER RECEIVABLES	(27.20)	266.23
LOANS AND ADVANCES AND OTHER ASSETS	(108.04)	(752.21)
TRADE PAYABLES & OTHER LIABILITIES (INCLUDES EMPLOYEE AMORTISATION & FOREX)	72.15	(78.15)
CASH GENERATED FROM OPERATIONS	(1,465.65)	(3,917.77)
NET CASH FROM OPERATING ACTIVITIES	(1,465.65)	(3,917.77)
B CASH FLOW FROM INVESTMENT ACTIVITIES :		
PURCHASE OF PROPERTY PLANT & EQUIPMENT	(454.76)	(718.53)
INTEREST RECEIVED	408.21	533.76
DIVIDEND RECEIVED		
INVESTMENT MADE DURING THE YEAR	1,824.07	2,658.12
NET CASH FROM INVESTMENT ACTIVITIES	1,777.53	2,473.36
C CASH FLOW FROM FINANCE ACTIVITIES:		
PROCEEDS FROM SHARE APPLICATION		
INTEREST PAID	(21.70)	(28.32)
DIVIDEND AND DIVIDEND TAX PAID		
NET CASH FROM FINANCING ACTIVITIES	(21.70)	(28.32)
NET INCREASE / DECREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	290.18	(1,472.73)
OPENING CASH AND CASH EQUIVALENTS	1,029.83	2,502.56
CLOSING CASH AND CASH EQUIVALENTS	1,320.00	1,029.83

The Notes referred to above form an integral part of the Standalone Financial Statement.
 This is the Standalone Financial Statement referred to in our report of even date.

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

DATED: November 9, 2019
 PLACE : Kolkata

On behalf of the Board of Directors of
 R S 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, Email: deokinagrawal@rediffmail.com Website: www.dbcca.co.in

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

**TO THE BOARD OF DIRECTORS OF
R S Software (India) Limited**

Opinion

We have audited the accompanying Statement of Standalone quarterly financial results of **R S Software (India) Ltd** ("the company") for the quarter ended September 30, 2019 and the year to date results for the period from April 1, 2019 to September 30, 2019 attached herewith ("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 amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards and other accounting principles generally accepted in India of the net loss and other comprehensive income and other financial information of the company for the quarter and half year ended September 30, 2019

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Interim Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the audited Interim Standalone Financial Statements. The Company's Board of Directors are responsible for the preparation of these Interim Standalone Financial results that give a true and fair view of the net loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities;



