

R Systems International Limited

Consolidated Statement of Cash Flows for the year ended

	December 31, 2023		December 31, 2022		December 31, 2021	
	INR	US\$	INR	US\$	INR	US\$
A. Cash flows from operating activities						
Profit for the year	1,401	17	1,397	18	1,414	19
Adjustments for:						
Tax expense	599	7	305	4	286	4
Depreciation and amortisation expense	544	7	350	4	277	4
Provision / (Reversal) for doubtful debts (net)	69	1	51	1	(5)	(0)
Advance written off	-	-	1	0	-	-
Net gain on fair value of Investment in associates	(2)	(0)	-	-	-	-
Share of net profit / (loss) of associates accounted for using the equity method	5	0	-	-	-	-
Unrealised foreign exchange loss / (gain)	16	0	(22)	(0)	1	0
Unrealised loss / (gain) on derivative instruments	(109)	(1)	150	2	3	0
Interest income	(67)	(1)	(40)	(1)	(67)	(1)
Rental income from investment property	(7)	(0)	(7)	(0)	(7)	(0)
Loss / (Profit) on sale / disposal of property, plant and equipment (net)	4	0	(3)	(0)	2	0
Loss / (Profit) on cancellation of leases (net)	-	-	(0)	-	0	0
Forgiveness of PPP Loan	-	-	-	-	(224)	(3)
Lease rent concession	-	-	(7)	(0)	(15)	(0)
Net gain arising on financial assets measured at FVTPL	(5)	(0)	(6)	(0)	(4)	(0)
Other fair value gain on contingent consideration	-	-	(26)	(0)	-	-
Liability no longer required written back	(5)	(0)	-	-	-	-
Interest expenses on fair value of contingent consideration	-	-	1	0	5	0
Interest expenses other	90	1	48	1	44	1
Operating profit before working capital changes	2,533	31	2,189	28	1,711	23
Movements in working capital :						
(Increase) / Decrease in trade receivables	256	3	(717)	(9)	(482)	(7)
(Increase) / Decrease in other assets	47	1	(345)	(4)	(321)	(4)
Increase / (Decrease) in provision	56	1	62	1	51	1
Increase / (Decrease) in trade payables and other liabilities	(236)	(3)	170	2	194	3
Cash generated from operations	2,655	32	1,359	17	1,152	16
Direct taxes paid, net of refunds	(542)	(7)	(395)	(5)	(284)	(4)
Interest on income-tax refund	-	-	-	-	5	0
Net cash flows from operating activities (A)	2,114	26	964	12	873	12
B. Cash flows from / (used in) investing activities						
Purchase of property, plant and equipment	(202)	(2)	(348)	(4)	(279)	(4)
Purchase of intangible assets	(1)	(0)	(11)	(0)	(2)	(0)
Proceeds from sale of property, plant and equipment	15	0	6	0	3	0
Acquisition of subsidiary i.e. Velotio Technologies Private Limited {net of cash and cash equivalents acquired amounting to Rs. 166.50 mn (US\$ 2.02 mn)}	(2,471)	(30)	-	-	-	-
Acquisition of subsidiary i.e. Scaleworx Technologies Private Limited {net of cash and cash equivalents acquired amounting to Rs. 28.52 mn (US\$ 2.02 mn)}	(14)	(0)	-	-	-	-
Amount paid for business acquisition in Thailand	-	-	-	-	(7)	(0)
Proceeds from redemption of mutual fund	143	2	-	-	-	-
Payment of contingent consideration to erstwhile shareholders of subsidiary	-	-	(27)	(0)	-	-
Proceeds from fixed deposits (net)	226	3	116	1	422	6
Interest received	68	1	44	1	68	1
Rental income from investment property	7	0	7	0	7	0
Net cash from / (used in) investing activities (B)	(2,228)	(27)	(214)	(3)	212	3
C. Cash flows from / (used in) financing activities						
Proceeds from long-term borrowings	17	0	15	0	8	0
Repayment of long-term borrowings	(9)	(0)	(5)	(0)	(5)	(0)
Proceeds from short-term borrowings (net)	552	7	-	-	-	-
Proceeds from / (Investment in) margin money deposits	7	0	15	0	(4)	(0)
Payment of lease liabilities	(149)	(2)	(119)	(2)	(107)	(1)
Buy-back of equity shares (including tax)	-	-	-	-	(370)	(5)
Interest paid	(21)	(0)	(1)	(0)	(3)	(0)
Interim dividend paid	(804)	(10)	(769)	(10)	(678)	(9)
Net cash used in financing activities (C)	(409)	(5)	(864)	(11)	(1,159)	(16)
Net increase / (decrease) in cash and cash equivalents (A + B + C)	(523)	(6)	(114)	(1)	(74)	(1)
Add: Cash and cash equivalents at the beginning of the year	2,062	25	2,044	26	2,136	29
Add : Effect of exchange rate changes on cash and cash equivalents held in foreign currency	35	0	132	2	(18)	(0)
Cash and cash equivalents at the end of the year	1,574	19	2,062	26	2,044	28

Note: US\$ equivalent figures are derived by converting the Rupee figures using respective period average currency rate.