



R Systems International Limited

Consolidated Profit & Loss Statement for the Year Ended

(Contribution Analysis Format)

INR in Million

	2023	2022	2021
Revenues	16,845	15,158	11,556
Cost of Services	10,904	9,835	7,431
Gross Margin	5,941	5,324	4,125
	35%	35%	36%
SG and A Expenses	3,296	3,241	2,510
	20%	21%	22%
EBIDTA	2,645	2,083	1,615
	16%	14%	14%
Depreciation & Amortization	544	350	277
EBIT before non-recurring cost	2,101	1,733	1,338
Non-Recurring cost #	119	-	-
EBIT	1,982	1,733	1,338
Interest Expense	(90)	(49)	(49)
Other Income (Net)	113	17	412
Income before income tax and share of profit / (loss) in associates	2,005	1,702	1,701
Share of net profit / (loss) of associates accounted for using the equity method	(5)	-	-
Income before income tax	2,000	1,702	1,701
Tax expense	599	305	286
EAT	1,401	1,397	1,414

USD in Million

	2023	2022	2021
Revenues	204	193	157
Cost of Services	132	125	101
Gross Margin	72	68	56
	35%	35%	36%
SG and A Expenses	40	41	34
	20%	21%	22%
EBIDTA	32	27	22
	16%	14%	14%
Depreciation & Amortization	7	4	4
EBIT before exceptional items	25	22	18
Non-Recurring cost #	1	-	-
EBIT	24	22	18
Interest Expense	(1)	(1)	(1)
Other Income (Net)	1	0	6
Income before income tax and share of profit / (loss) in associates	24	22	23
Share of net profit / (loss) of associates accounted for using the equity method	(0)	-	-
Income before income tax	24	22	23
Tax expense	7	4	4
EAT	17	18	19

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

Non-recurring Cost for year 2023 represents professional fee paid w.r.t. acquisition of Velotio, acquisition of Scaleworx, charges paid to Noida Authority for change in shareholding and constitution of the Company, recruitment fee paid for hiring of new CEO and one time joining fee paid to CEO.