

January 25, 2024

The General Manager

Department of Corporate Services,
Bombay Stock Exchange Ltd.,
1st Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001
Company Code: 517447

The Vice President

National Stock Exchange of India Limited,
Listing Compliance
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (East),
Mumbai - 400061
Company Code: RSSOFTWARE

Dear Sirs,

Sub: Outcome of the Board Meeting held on January 25, 2024, and the Audited Financial Results for the period ending December 31, 2023.

This is to inform you that the Board Meeting of the Company held on 25th January 2024, started at 11:30 AM and concluded at 12:45 PM.

The Board of Directors of the Company at the meeting held on today, i.e., on 25th January 2024, approved the followings:

- 1) The Company's Audited Standalone and Consolidated Financial Results for the period ending December 31, 2023 and the Auditor's Reports (copies enclosed) thereon.
- 2) Holding of Postal Ballot for obtaining prior approval of the Shareholders of the Company for the Material Related Party Transactions between R. S. Software (India) Limited and its Subsidiary Company Paypermint Private Limited in accordance with the applicable Laws and Regulations.

An ISO 9001:2015 and ISO/IEC 27001:2013 company

Corporate Office

A-2, FMC Fortuna, 234/3A,
A.J.C. Bose Road, Kolkata 700020, India.
Board: +91 33 2287 5746 | +91 33 2281 0106
Fax: +91 33 2287 6256

Development Center

RS Tower, Block DN-9, Saltlec Sector - V
Salt Lake City, Kolkata 700091, India
Board: +91 33 6601 8899
Fax: +91 33 2367 4469

UK Office

Suite 218, Orion House,
104 - 106 Cranbrook Road, Ilford,
Essex IG1 4LZ | Ph: 02086363996

US Office

1900 McCarthy Boulevard, Suite #103,
Milpitas, CA 95035 | Tel: 408 382 1200
Fax: 408 382 0083

US Office

555 North Point Center East,
4th floor, Alpharetta GA 30022
Tel: 678 366 5179 | Fax: 678 366 5001

Subsidiaries:

Responsive Solutions Inc., California, US
R.S. Software (Asia) Pte. Limited, Singapore, Asia
Paypermint Pvt. Limited, India



We confirm having submitted the Auditor's Reports with Unmodified Opinions and the Financial Results for the period ending December 31, 2023, as per the format prescribed in Schedule III of the Companies Act 2013.

This is for your kind information and records only.

Yours faithfully,

For R S Software (India) Ltd.

Vijendra Kumar Surana
CFO & Company Secretary
(Membership No. 11559)

Encl: As above



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 period ended 31st Dec, 2023

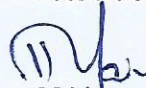
Particulars	Quarter Ended			Nine Months ended		Year Ended
	Dec'23 (Audited)	Sep'23 (Audited)	Dec'22 (Audited)	Dec'23 (Audited)	Dec'22 (Audited)	Mar'23 (Audited)
REVENUE FROM OPERATION	1,929.69	1,093.62	836.58	4130.93	1788.15	3012.67
OTHER INCOME	23.28	212.84	9.20	245.87	45.03	71.59
TOTAL REVENUE	1,952.97	1306.47	845.79	4376.80	1833.18	3084.26
EXPENSES :						
Purchases of Stock-in-Trade	391.31	-	0.00	425.75	36.25	69.92
Employee benefits expense	497.42	639.13	483.38	1684.05	1447.00	2064.67
Finance costs	4.38	4.89	0.00	14.64	0.00	22.27
Depreciation and amortization expense	93.26	89.56	66.09	271.73	193.82	304.99
Other expenses including subcontractor	331.81	295.98	283.18	837.83	826.73	1029.19
Total Expenses	1,318.18	1029.56	832.65	3234.00	2503.80	3491.05
Profit/(loss) before exceptional items and tax	634.80	276.90	13.14	1142.80	(670.62)	(406.79)
Profit/(loss) before tax	634.80	276.90	13.14	1142.80	(670.62)	(406.79)
Tax expense:						
Tax	-	-	0.00	0.00	0.00	0.00
Deferred tax	-	-	-	0.00	-	-
Profit (Loss) for the year from continuing operations	634.80	276.90	13.14	1142.80	(670.62)	(406.79)
Other Comprehensive Income						
Items that will not be reclassified to profit or loss	-	-	-	0.00	-	(6.59)
Profit (loss) for the year	634.80	276.90	13.14	1142.80	(670.62)	(413.38)
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	5,455.23	4,801.21	4036.20	5455.23	4036.20	4303.03
Earnings per equity share (for continuing operation):						
Basic	2.47	1.08	0.05	4.45	(2.61)	(1.61)
Diluted	2.47	1.08	0.05	4.45	(2.61)	(1.61)

Note: 1) The Audited Standalone Financial Statements for the quarter ended December 31, 2023 have been taken on record by the Board of Directors at its meeting held on January 25, 2024. 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.

2) The audited standalone financial results of the company for the period ended December 31, 2023 has been reviewed by the Audit Committee of the board and approved by the Board of Directors at its meeting held on January 25, 2024.

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

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


R R Jain
(Chairman & Managing Director)

DATED: Jan 25th, 2024
PLACE : Kolkata



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 period ended 31st Dec, 2023

Particulars	Quarter Ended			Nine Months ended		Year Ended
	Dec'23 (Audited)	Sep'23 (Audited)	Dec'22 (Audited)	Dec'23 (Audited)	Dec'22 (Audited)	Mar'23 (Audited)
1. Segment Revenue (net sale / income from each segment should be disclosed						
a. Segment - A (USA)	1535.41	149.44	37.25	1,802.41	227.68	542.61
b. Segment - B (ROW)	394.28	949.70	793.57	2,328.52	1,560.47	2,470.06
Total	1929.69	1099.14	830.81	4,130.93	1,788.15	3,012.67
Other Income						
a. Segment - A (USA)	2.75	200.20	3.46	202.95	3.46	19.88
b. Segment - B (ROW)	20.53	7.13	11.51	42.92	41.57	51.71
Total	23.28	207.33	14.97	245.87	45.03	71.59
Less : Inter - segment revenue						
Net Revenue from Operations	1952.97	1306.47	845.79	4,376.80	1,833.18	3,084.26
2. Segment Results Profit/(Loss) before Tax & Interest from each segment						
a. Segment - A (USA)	965.83	11.11	(225.38)	808.96	(687.47)	(643.00)
b. Segment - B (ROW)	-90.24	501.28	425.62	985.59	546.30	1,035.20
Total	875.59	512.39	200.24	1,794.55	(141.17)	392.20
Less : Interest	4.38	4.89	-	14.64	-	22.27
Less : Depreciation	93.26	89.56	66.09	271.73	193.82	304.99
Less : Unallocable Selling , General & Administrative Expenses	143.15	141.04	121.01	365.39	335.63	471.72
Profit before tax	634.80	276.90	13.14	1,142.80	(670.62)	(406.79)

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 as on	As at DEC 31, 2023	As at MAR 31, 2023
	₹ in Lac	₹ in Lac
ASSETS		
NON CURRENT ASSETS		
PROPERTY PLANT & EQUIPMENT		
PROPERTY PLANT & EQUIPMENT	183.31	178.56
INTANGIBLE ASSETS	292.00	351.89
INTANGIBLE ASSETS UNDER DEVELOPMENT	205.36	-
RIGHT TO USE ASSET	162.20	231.71
FINANCIAL ASSETS		
INVESTMENTS	3173.30	3,173.30
LOANS	0.00	-
OTHER FINANCIAL ASSET	0.16	5.56
DEFERRED TAX ASSETS (Net)	0.00	-
OTHER NON CURRENT ASSETS	329.47	465.90
CURRENT ASSETS		
FINANCIAL ASSETS		
LOAN	304.81	241.37
INVESTMENT	0.00	142.26
TRADE RECEIVABLES	261.19	86.20
CASH & CASH EQUIVALENTS	1778.58	657.62
OTHER BANK BALANCES	71.29	58.27
OTHER FINANCIAL ASSETS	1669.72	1,527.17
OTHER CURRENT ASSETS	498.26	256.69
TOTAL	8929.64	7,376.51
LIABILITIES		
EQUITY		
SHARE CAPITAL	1285.42	1,285.42
OTHER EQUITY	5455.233	4,303.02
LIABILITIES		
NON CURRENT FINANCIAL LIABILITIES		
BORROWINGS	0.000	-
LEASE LIABILITY	178.265	241.40
PROVISIONS	103.213	103.32
CURRENT LIABILITIES		
FINANCIAL LIABILITY		
SHORT TERM BORROWINGS/ADVANCES	393.056	553.57
TRADE PAYABLES	503.845	234.46
OTHER FINANCIAL LIABILITIES	764.752	492.45
OTHER CURRENT LIABILITIES	218.632	135.64
SHORT TERM PROVISIONS	27.227	27.23
TOTAL	8929.64	7,376.51

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

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

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

DATED: Jan 25th, 2024
 PLACE : Kolkata



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

₹ in Lac

CASH FLOW STATEMENT FOR THE PERIOD ENDED DEC 31, 2023

PARTICULARS	PERIOD ENDED	YEAR ENDED
	DEC 31, 2023	MAR 31, 2023
	₹ in Lac	₹ in Lac
CASH FLOW STATEMENT		
A CASH FLOW FROM OPERATING ACTIVITIES:		
NET PROFIT BEFORE TAX	1,142.80	(406.79)
ADJUSTMENT FOR :	-	-
DEPRECIATION	271.73	304.99
INTEREST PAID	14.64	22.27
FOREIGN EXCHANGE FLUCTUATION RESERVE	9.41	(82.72)
PROVISION FOR GRATUITY, LEAVE ENCASHMENT	(10.25)	10.61
INTEREST RECEIVED	(245.87)	(71.59)
EMPLOYEES EXPENSES AMORTIZATION	10.14	(2.58)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	1,192.60	(216.12)
ADJUSTMENT FOR :	-	-
TRADE AND OTHER RECEIVABLES	(317.54)	(799.52)
LOANS AND ADVANCES AND OTHER ASSETS	(163.17)	23.55
TRADE PAYABLES & OTHER LIABILITIES (INCLUDES EMPLOYEE AMORTISATION & FOREX)	464.17	80.81
CASH GENERATED FROM OPERATIONS	1,176.06	(911.27)
NET CASH FROM OPERATING ACTIVITIES	1,176.06	(911.27)
B CASH FLOW FROM INVESTMENT ACTIVITIES :		
PURCHASE OF PROPERTY PLANT & EQUIPMENT	(352.44)	(45.44)
INTEREST RECEIVED	250.59	103.80
LEASE AMMORTISATION-RENT PAID	(77.78)	(46.34)
INVESTMENT MADE DURING THE YEAR	137.53	641.85
NET CASH FROM INVESTMENT ACTIVITIES	(42.09)	653.86
C CASH FLOW FROM FINANCE ACTIVITIES:		
INTEREST PAID	-	(22.27)
	-	(8.66)
NET CASH FROM FINANCING ACTIVITIES	-	(30.93)
NET INCREASE /DECREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	1,133.97	(288.35)
OPENING CASH AND CASH EQUIVALENTS	715.89	1,004.24
CLOSING CASH AND CASH EQUIVALENTS	1,849.87	715.89

The Cash flow statement has been made under the indirect method as per IND AS - 7

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: Jan 25th, 2024
PLACE : Kolkata

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

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



CHATURVEDI & COMPANY

CHARTERED ACCOUNTANTS

KOLKATA, MUMBAI, DELHI, CHENNAI, KANPUR

60, BENTINCK STREET, KOLKATA-700 069

Phone : 2237 - 4060 / 4603 6407

E-mail: hocalcutta@chaturvedico.com; canilimajoshi@gmail.com

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

TO THE BOARD OF DIRECTORS OF RS Software (India) Limited

Opinion

We have audited the accompanying Statement of Standalone quarterly financial results of **RS Software (India) Ltd** ("the company") for the quarter and nine months ended December 31, 2023 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, the statement:

- i. is 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 profit and other comprehensive income and other financial information of the company for the quarter and nine months ended December 31, 2023

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 Standalone Financial Results

This statement is the responsibility of the company's management and approved by the board of directors, has been compiled from the related audited financial result quarter and nine months ended December 31, 2023. The Company's Board of Directors are responsible for the preparation and presentation of the Standalone Financial results that give a true and fair view of the net profit 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; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial



results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the company.

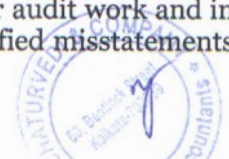
Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the standalone financial results of the company to express an opinion on the standalone financial results

Materiality is the magnitude of misstatements in the standalone financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial results.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For Chaturvedi & Company
Chartered Accountants
(Firm Reg. No. 302137E)

njoslu

Nilima Joshi

Partner

Mem. No. 052122

Dated : 25/01/2024

Place : Kolkata

UDIN : 24052122BKGP TF 8903





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

₹ in Lac

Statement of Consolidated Audited Financial Results for the period ended December 31, 2023

PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
	Dec-23	Sep-23	Dec-22	Dec-23	Dec-22	Mar-23
	Audited	Audited	Audited	Audited	Audited	Audited
REVENUE FROM OPERATION	1,929.69	1,093.62	836.58	4,130.93	1,788.15	3,012.67
OTHER INCOME	17.99	207.68	9.15	230.75	39.52	64.46
TOTAL REVENUE	1,947.68	1,301.31	845.73	4,361.68	1,827.67	3,077.13
EXPENSES :						
Purchases of Stock-in-Trade	101.87	-	-	136.31	36.25	69.92
Employee benefits expense	520.37	661.42	522.62	1,751.36	1,606.66	2,263.93
Finance costs	4.38	4.89	-	14.64	-	22.27
Depreciation and amortization expense	118.69	114.99	91.51	347.74	269.83	405.88
Other expenses	366.17	332.35	299.32	947.07	876.82	1,183.49
Total Expenses	1,111.48	1,113.65	913.46	3,197.12	2,789.56	3,945.50
Profit/(loss) before exceptional items and tax	836.19	187.65	(67.72)	1,164.56	(961.89)	(868.36)
Profit/(loss) before tax	836.19	187.65	(67.72)	1,164.56	(961.89)	(868.36)
Tax expense:						
Tax:	-	-	-	-	-	-
Deferred tax	-	-	-	-	-	-
Profit (Loss) for the year from continuing	836.19	187.65	(67.72)	1,164.56	-961.89	(868.36)
Attributable to:						
Shareholders of the Company	786.57	196.08	(54.87)	1,132.25	-918.39	(814.63)
Non Controlling Interest	49.62	(8.42)	(12.85)	32.31	-43.50	(53.74)
Other Comprehensive Income	-	-	-	-	-	(6.59)
Items that will not be reclassified to profit or	-	-	-	-	-	(6.59)
Profit (Loss) for the year	786.57	196.08	(54.87)	1,132.25	(918.39)	(821.21)
Attributable to:						
Shareholders of the Company	786.57	196.08	(54.87)	1,132.25	(918.39)	(814.63)
Non Controlling Interest	49.62	(8.42)	(12.85)	32.31	(43.50)	(53.74)
Paid Up Share Capital(par value RS 5 each fully	1,285.42	1,285.42	1,285.42	1,285.42	1,285.42	1,285.42
Other Equity	2,911.01	2,104.42	1,662.58	2,911.01	1,662.58	1,763.25
Earnings per equity share (for continuing						
Basic	3.06	0.76	(0.21)	4.40	(3.57)	(3.19)
Diluted	3.06	0.76	(0.21)	4.40	(3.57)	(3.19)

Note:1)The Audited Consolidated Financial Statements for the period Ended December 31,2023 have been taken on record by the Board of Directors at its meeting held on January 25, 2024.The Statutory Auditors have expressed an Unqualified Audit Opinion. The information presented above is extracted from the interim Audited Consolidated Financial Statements.The interim Consolidated Financial Statements are prepared in accordance with the Indian Accounting Standards(Ind AS) as prescribed under section 133 of the Companies 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 period ended December 31,2023,have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at its meeting held on Jan 25,2024.

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

DATED: JAN 25,2024
PLACE : Kolkata

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


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



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

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Statement of Consolidated Audited Financial Results for the period ended December 31, 2023						
Particulars	Quarter Ended			Nine Months Ended		Year Ended
	Dec-23	Sep-23	Dec-22	Dec-23	Dec-22	Mar-23
1. Segment Revenue (net sale / income from each segment should be disclosed						
a. Segment - A (USA)	1,535.41	149.43	37.25	1,802.41	227.68	542.61
b. Segment - B (ROW)	394.28	944.19	799.33	2,328.52	1,560.47	2470.06
Total	1,929.69	1,093.62	836.58	4,130.93	1,788.15	3,012.67
Other Income						
a. Segment - A (USA)	2.75	200.20	6.24	202.95	6.24	22.64
b. Segment - B (ROW)	15.24	7.49	2.91	27.80	33.28	41.82
Total	17.99	207.68	9.15	230.75	39.52	64.46
Less : Inter - segment revenue						
Net Revenue from Operations	1,947.68	1,301.31	845.73	4,361.68	1,827.67	3,077.13
2. Segment Results Profit/(Loss) before Tax & Interest from each segment						
a. Segment - A (USA)	923.32	(35.37)	(241.02)	674.69	(757.92)	(831.79)
b. Segment - B (ROW)	179.09	483.94	385.83	1,217.63	401.48	863.30
Total	1,102.41	448.57	144.80	1,892.32	(356.43)	31.51
Less : Interest	4.38	4.89	-	14.64	0.00	22.27
Less : Depreciation	118.69	114.99	91.51	347.74	269.83	405.88
Less : Unallocable Selling , General & Administrative Expenses	143.15	141.04	121.01	365.39	335.63	471.72
Profit before tax	836.19	187.65	(67.72)	1,164.56	(961.89)	(868.36)

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	Nine Months Ended	
ASSETS	Dec-23	Mar-23
NON CURRENT ASSETS		
PROPERTY PLANT & EQUIPMENT		
PROPERTY PLANT & EQUIPMENT	183.59	178.84
INTANGIBLE ASSETS	408.64	544.54
INTANGIBLE ASSETS UNDER DEVELOPMENT	205.36	
RIGHT TO USE ASSETS	162.20	231.71
FINANCIAL ASSETS		
INVESTMENTS	0.00	0.00
LOANS	0.00	0.00
OTHER FINANCIAL ASSET	22.38	5.56
DEFERRED TAX ASSETS (Net)	0.00	0.00
OTHER NON CURRENT ASSETS	329.52	466.00
CURRENT ASSETS		
FINANCIAL ASSETS		
INVESTMENT	0.00	142.26
TRADE RECEIVABLES	261.19	87.98
CASH & CASH EQUIVALENTS	1806.84	681.06
OTHER BANK BALANCES	71.29	58.27
OTHER FINANCIAL ASSETS	1669.72	1527.17
OTHER CURRENT ASSETS	645.11	398.05
TOTAL	5765.85	4321.45
LIABILITIES		
EQUITY		
SHARE CAPITAL	1,285.42	1285.42
OTHER EQUITY	2,911.01	1763.25
NON CONTROLLING INTEREST	53.74	21.44
LIABILITIES		
NON CURRENT FINANCIAL LIABILITIES		
BORROWINGS	-	0.00
LEASE LIABILITY	178.26	241.40
PROVISIONS	103.21	103.32
CURRENT LIABILITIES		
FINANCIAL LIABILITY		
SHORT TERM BORROWINGS/ADVANCES	-	0.00
TRADE PAYABLES	222.98	250.05
OTHER FINANCIAL LIABILITIES	765.36	493.70
OTHER CURRENT LIABILITIES	218.63	135.64
SHORT TERM PROVISIONS	27.23	27.23
TOTAL	5765.85	4321.45

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


 R R Jain
 (Chairman & Managing Director)

DIN : 0022942

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

DATE: Jan 25, 2024
 PLACE: Kolkata



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

CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD DEC 31,2023

After consolidating the results of the Company with those of its wholly owned foreign subsidiary Responsive Solution INC. and Paypermint Pvt LTD

PARTICULARS	PERIOD ENDED DEC	YEAR ENDED MAR 31,2023
	31,2023	
	₹ in Lac	₹ in Lac
CASH FLOW STATEMENT		
A CASH FLOW FROM OPERATING ACTIVITIES:		
NET PROFIT BEFORE TAX	1,164.56	(868.36)
ADJUSTMENT FOR :		
DEPRECIATION	347.74	405.88
INTEREST PAID	14.64	22.27
FOREIGN EXCHANGE FLUCTUATION RESERVE	(16.80)	(1.80)
PROVISION FOR GRATUITY, LEAVE ENCASHMENT	(0.10)	(15.50)
INTEREST RECEIVED	(230.75)	(64.46)
MINORITY INT	32.31	(53.74)
EMPLOYEES EXPENSES AMORTIZATION	-	(1.54)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	1,311.60	(577.26)
TRADE AND OTHER RECEIVABLES	(315.76)	(801.29)
LOANS AND ADVANCES AND OTHER ASSETS	(127.39)	217.33
TRADE PAYABLES & OTHER LIABILITIES(INCLUDES AMORTISATION)	327.57	190.89
LEASE ASSET	-	9.69
LESS:INCOME TAX	-	-
NET CASH FROM OPERATING ACTIVITIES	1,196.01	(960.64)
B CASH FLOW FROM INVESTMENT ACTIVITIES :		
PURCHASE OF PROPERTY PLANT & EQUIPMENT	(352.44)	(45.44)
INTEREST RECEIVED	235.47	96.67
LEASE OUTFLOW	(77.78)	(46.34)
INVESTMENT REDEEMED DURING THE PERIOD	137.53	641.85
NET CASH FROM INVESTMENT ACTIVITIES	(57.21)	646.74
C CASH FLOW FROM FINANCE ACTIVITIES:		
MINORITY INTEREST	-	53.74
INTEREST PAID	-	(22.27)
PAYMENT OF CSR FUND	-	-
Loan Paid	-	(8.66)
NET CASH FROM FINANCING ACTIVITIES	-	22.80
NET INCREASE /DECREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	1,138.80	(291.10)
OPENING CASH AND CASH EQUIVALENTS	739.33	1,030.43
CLOSING CASH AND CASH EQUIVALENTS	1,878.13	739.33

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

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

DATED: JAN 25,2024
PLACE : Kolkata

On behalf of the Board of Directors of

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



CHATURVEDI & COMPANY

CHARTERED ACCOUNTANTS

KOLKATA. MUMBAI. DELHI. CHENNAI. KANPUR

60, BENTINCK STREET, KOLKATA-700 069

Phone : 2237 - 4060 / 4603 6407

E-mail: hocalcutta@chaturvedico.com; canilimajoshi@gmail.com

Independent Auditor's Report On Audit of Consolidated Financial Results

TO
THE BOARD OF DIRECTORS OF R S SOFTWARE (INDIA) LIMITED

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of **R S Software India Limited** ("the Company") and its subsidiaries Responsive Solution Inc. and Paypermint Private Limited (the Company and its subsidiaries together referred to as "the group") for the quarter and nine months ended December 31, 2023 ("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 ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements/ financial information of subsidiaries :-

- includes the results of subsidiaries Responsive Solution Inc. and Paypermint Private Limited.
- is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and
- gives a true and fair view, in conformity with the applicable Indian accounting standards, and other accounting principles generally accepted in India of consolidated net profit and consolidated total comprehensive income and other financial information of the Group for the quarter and nine months ended December 31, 2023

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 Consolidated Financial Results section of our report. We are independent of the Group 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 statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results

This statement is the responsibility of the company's management and approved by the board of directors, has been compiled from the related audited financial results for the quarter and nine months ended December 31, 2023. The Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group 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 thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the



consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Company, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also :

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the board of directors in terms of the requirement specified under regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.



Materiality is the magnitude of misstatements in the standalone financial results that individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial results

We communicate with those charged with governance of the Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.


We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

The Consolidated Financial Results include the audited Financial Results of Responsive Solution Inc, the subsidiary, whose Financial Statements reflect total assets of Rs. 412.61 lacs as at December 31 2023, total revenue of Rs. Nil lacs and total loss after tax of Rs. 50.48 lacs and Rs. 142.24 lacs for the quarter and nine months ended December 31, 2023 as considered in the consolidated Financial Results, which have been audited by an independent auditor. The independent auditor report on interim financial statements of these entities have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of this entity, is based solely on the report of such auditor and the procedures performed by us are as stated in paragraph above.

Our opinion on the Consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the report of the other auditor and the Financial Results certified by the Board of Directors.

For **Chaturvedi & Company**
Chartered Accountants
(Firm Reg. No. 302137E)


Nilima Joshi
Partner
Mem. No. 52122

Dated : 25/01/2024

Place : Kolkata

UDIN : 24052122BKGPTE7091

