



A COMPANY FOCUSED ON ELECTRONIC PAYMENTS
RS SOFTWARE (INDIA) LIMITED
 An ISO 9001:2008, ISO 27001:2005 and SEI-PCMM Level 3 Company
 Statement of Standalone Audited Financial Results for the Half Year Ended 30th Sep ' 2013

INR in Lacs

Particulars	Quarter Ended			Half Year Ended		Year ended
	Sep' 2013	June' 2013	Sep' 2012	Sep' 2013	Sep' 2012	March 31st 2013
1 Income from Operations						
a) Export Income	9,536	8,227	7,725	17,763	15,158	29,201
b) Domestic Income	14	15	27	29	87	122
Total Income from operation (net) (a+b)	9,550	8,242	7,752	17,792	15,245	29,323
2 Expenses						
a. Employee Cost	6,423	5,771	5,511	12,194	10,767	20,919
b. Depreciation & amortisation expense	106	105	89	211	168	347
c. Other Cost	1,041	941	882	1,982	1,963	3,706
d. Total Expenses (a+b+c)	7,570	6,817	6,482	14,387	12,898	24,972
3 Profit from Operation before Other Income, finance income and Exceptional item. (1-2)	1,980	1,425	1,270	3,405	2,347	4,351
4 Other Income	89	210	57	299	161	433
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	2,069	1,635	1,327	3,704	2,508	4,784
6 Finance Cost	30	23	25	53	50	92
7 Profit from ordinary activities after finance costs but before exceptional items (5-6)	2,039	1,612	1,302	3,651	2,458	4,692
8 Exceptional Item	-	-	-	-	-	-
9 Profit/ Loss from ordinary Activity before tax (7-8)	2,039	1,612	1,302	3,651	2,458	4,692
10 Tax Expenses						
- Current	862	611	330	1,473	633	1,177
- Deferred	17	(18)	24	(1)	(19)	(29)
11 Net Profit/ Loss from ordinary Activity after tax (9-10)	1,160	1,019	948	2,179	1,844	3,544
12 Extraordinary items (net of tax expenses ₹. NIL)		0				0
13 Net Profit/ Loss for the period	1,160	1,019	948	2,179	1,844	3,544
14 Paid-Up Equity Capital (Face value ₹ 10 each)	1,270	1,211	1,147	1,270	1,147	1,211
15 Reserves excluding revaluation reserves	13,074	11,805	8,951	13,074	8,951	10,415
16 Earnings per share (EPS)						
- Basic	9.56	8.42	8.27	17.97	16.08	30.52
- Diluted	9.46	8.08	7.74	17.79	15.07	29.09
A PARTICULARS OF SHAREHOLDING						
1 Public Shareholding						
- No. of Shares	77,38,946	78,43,546	77,66,070	77,38,946	77,66,070	78,43,546
- Percentage of Shareholding	60.91%	64.77%	67.73%	60.91%	67.73%	64.77%
2 Promoters and Promoter Group Shareholding :						
a) Pledged / Encumbered	-	-	-	-	-	-
- Number of Share	-	-	-	-	-	-
- Percentage of share (as a % of the total shareholding of Promoter and Promoter Group)	-	-	-	-	-	-
- Percentage of share (as a % of the total share Capital of the company)	-	-	-	-	-	-
b) Non-encumbered	-	-	-	-	-	-
- Number of Share	49,65,591	42,65,991	37,00,991	49,65,591	37,00,991	42,65,991
- Percentage of share (as a % of the total shareholding of Promoter and Promoter Group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of share (as a % of the total share Capital of the company)	39.09%	35.23%	32.27%	39.09%	32.27%	35.23%

Particulars	Half Year ended 30.9.2013
B Investor Complaints	
Pending at the beginning of the period	NIL
Received during the period	NIL
Disposal of during the period	NIL
Remaining unresolved at the end of the period	NIL

Notes :

- The above Audited Financial Results after review by the Audit Committee were taken on record by the Board of Directors at their meeting held on 18th Oct '2013
- The Board of Director has declared Interim Dividend of 25% to the Equity Shareholder's of RS Software (India) Ltd.

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

DATED: October 18th , 2013.

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


 R R Jain
 (Chairman & Managing Director)



Reporting of Segment Wise Revenue, Results and Capital Employed under Clause 41 of the Listing Agreement

INR in Lacs

Particulars	Quarter Ended			Half Year Ended		Year ended
	Sep' 2013	June' 2013	Sep' 2012	Sep' 2013	Sep' 2012	March 31st 2013
1. Segment Revenue (net sale / income from each segment should be disclosed						
a. Segment - A (USA)	8,989	7,704	7,281	16,693	14,306	27,315
b. Segment - B (ROW)	561	538	473	1,099	940	2,008
Total	9,550	8,242	7,752	17,792	15,245	29,323
Other Income						
Segment - B (ROW)	89	210	57	299	161	433
Total	9,639	8,452	7,809	18,091	15,406	29,756
Less : Inter - segment revenue	-	-	-	-	-	-
Net Revenue from Operations	9,639	8,452	7,809	18,091	15,406	29,756
2. Segment Results Profit/(Loss) before Tax & Interest from each segment						
a. Segment - A (USA)	2,541	1,882	1,323	4,423	2,612	5,459
b. Segment - B (ROW)	34	194	328	228	573	898
Total	2,575	2,076	1,651	4,651	3,185	6,357
Less : Interest	30	23	25	53	50	92
Less : Depreciation	106	105	89	211	168	347
Less : Unallocable Selling , General & Administrative Expenses	400	336	235	736	509	1,226
Profit before tax	2,039	1,612	1,302	3,651	2,458	4,692

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.

Standalone Statement of Assets & Liability

INR in Lacs

Particulars	As on Sep' 30	As on Sep' 30	As on March' 31
	2013	2012	2013
A. EQUITY AND LIABILITIES			
1. Shareholders' Fund			
(a) Share Capital	1,270	1,147	1,211
(b) Reserve & Surplus	13,074	8,951	10,415
Sub-total - Shareholders' Funds	14,344	10,098	11,626
2 APP. Money Recd. Against Share Warrant	-	150	77
3. SHARE APP. MONEY RECD. PENDING ALLOTMENT	25	-	-
4. Non-Current Liabilities			
(a) Deferred Tax Liability (Net)	-	-	-
(b) Long Term Provisions	463	405	423
Sub-total - Non-Current Liability	463	405	423
5. Current Liabilities			
(a) Trade Payables	1,607	1,583	744
(b) Other Current Liabilities	511	471	310
(c) Short Term Provisions	382	-	295
Sub-total - Current Liability	2,501	2,054	1,348
Total - EQUITY AND LIABILITY (1+2+3+4+5)	17,333	12,708	13,474
B ASSETS			
1 Non- Current Assets			
(a) Fixed Assets	1,217	1,269	1,172
(b) Intangible Assets Under Development	325	32	44
(c) Non Current Investment	59	1,108	37
(d) Long Term Loans & Advances	2,535	1,109	3,030
(e) Deferred Tax Assets	14	3	13
Sub-total - Non-Current Assets	4,150	3,521	4,296
2. Current Assets			
(a) Current Investment	4,003	2,195	2,168
(b) Trade Receivables	4,871	4,388	3,769
(c) Cash and Cash Equipments	3,641	1,946	2,057
(d) Short Term Loans and Advances	515	658	1,140
(e) Other Current Assets	153	-	44
Sub-total - Current Assets	13,183	9,187	9,178
Total - ASSETS (1+2)	17,333	12,708	13,474

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

R R Jain
(Chairman & Managing Director)

Registered Office :
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Kolkata - 700 020

DATED: October 18th , 2013.



A COMPANY FOCUSED ON ELECTRONIC PAYMENTS
RS SOFTWARE (INDIA) LIMITED
 An ISO 9001:2008, ISO 27001:2005 and SEI-PCMM Level 3 Company
Statement of Consolidated Audited Financial Results for the Half Year Ended 30th Sep ' 2013

Particulars	Quarter Ended			Half Year Ended		Year ended
	Sep' 2013	June' 2013	Sep' 2012	Sep' 2013	Sep' 2012	March 31st
	INR in Lacs					
1 Income from Operations						
a) Export Income	10,467	8,977	8,347	19,444	16,353	31,696
b) Domestic Income	14	15	28	29	88	122
Total Income from operation (net) (a+b)	10,481	8,992	8,375	19,473	16,441	31,818
2 Expenses						
a. Employee Cost	7,138	6,374	6,028	13,512	11,735	22,878
b. Depreciation & amortisation expense	106	105	89	211	168	347
c. Other Cost	1,131	1,001	980	2,132	2,121	3,970
d. Total Expenses (a+b+c)	8,375	7,480	7,097	15,855	14,024	27,195
3 Profit from Operation before Other Income, finance Income and Exceptional item. (1-2)	2,106	1,512	1,278	3,618	2,417	4,623
4 Other Income	73	212	57	285	161	435
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	2,179	1,724	1,335	3,903	2,578	5,058
6 Finance Cost	30	24	25	54	50	94
7 Profit from ordinary activities after finance costs but before exceptional items (5-6)	2,149	1,700	1,310	3,849	2,528	4,964
8 Exceptional Item	-	-	-	-	-	-
9 Profit/ Loss from ordinary Activity before tax (7-8)	2,149	1,700	1,310	3,849	2,528	4,964
10 Tax Expenses						
- Current	862	611	331	1,473	634	1,200
- Deferred	17	(18)	24	(1)	(19)	(29)
11 Net Profit/ Loss from ordinary Activity after tax (9-10)	1,270	1,107	955	2,377	1,913	3,793
12 Extraordinary items (net of tax expenses ₹. NIL)	0	0	0	0	0	0
13 Net Profit/ Loss for the period	1,270	1,107	955	2,377	1,913	3,793
14 Share of Profit / (loss) of associates	110	88	7	198	69	249
15 Net Profit / (Loss) after taxes and share of profit / (loss) of associates (13 - 14)	1,160	1,019	948	2,179	1,844	3,544
16 Paid-Up Equity Capital (Face value ` 10 each)	1,270	1,211	1,147	1,270	1,147	1,211
17 Reserves excluding revaluation reserves	14,068	12,645	9,455	14,068	9,455	11,109
18 Earnings per share (EPS)						
- Basic (Reported),	10.47	9.14	8.33	19.60	16.69	32.66
- Diluted	10.37	8.78	7.80	19.40	15.63	31.13
A PARTICULARS OF SHAREHOLDING						
1 Public Shareholding						
- No. of Shares	77,38,946	78,43,546	77,66,070	77,38,946	77,66,070	78,43,546
- Percentage of Shareholding	60.91%	64.77%	67.73%	60.91%	67.73%	64.77%
2 Promoters and Promoter Group Shareholding :						
a) Pledged / Encumbered	-	-	-	-	-	-
- Number of Share	-	-	-	-	-	-
- Percentage of share (as a % of the total shareholding of Promoter and Promoter Group)	-	-	-	-	-	-
- Percentage of share (as a % of the total share Capital of the company)	-	-	-	-	-	-
b) Non-encumbered	-	-	-	-	-	-
- Number of Share	49,65,591	42,65,991	37,00,991	49,65,591	37,00,991	42,65,991
- Percentage of share (as a % of the total shareholding of Promoter and Promoter Group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of share (as a % of the total share Capital of the company)	39.09%	35.23%	32.27%	39.09%	32.27%	35.23%

Particulars	Half Year ended 30.9.2013
B Investor Complaints	
Pending at the beginning of the period	NIL
Received during the period	NIL
Disposal of during the period	NIL
Remaining unresolved at the end of the period	NIL

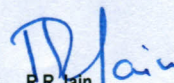
Notes :

- (1) The above Audited Financial Results after review by the Audit Committee were taken on record by the Board of Directors at their meeting held on 18th Oct '2013
- (2) The Board of Director has declared Interim Dividend of 25% to the Equity Shareholder's of RS Software (India) Ltd.

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DATED: October 18th , 2013.

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


 R R Jain
 (Chairman & Managing Director)



Reporting of Segment Wise Revenue, Results and Capital Employed under Clause 41 of the Listing Agreement

INR in Lacs

Particulars	Quarter Ended			Half Year Ended		Year ended
	Sep' 2013	June' 2013	Sep' 2012	Sep' 2013	Sep' 2012	March 31st 2013
1. Segment Revenue (net sale / income from each segment should be disclosed						
a. Segment - A (USA)	9,092	7,800	7,343	16,892	14,463	27,631
b. Segment - B (ROW)	1,389	1,192	1,032	2,581	1,978	4,186
Total	10,481	8,992	8,375	19,473	16,441	31,818
Other Income						
Segment - B (ROW)	73	212	57	285	161	435
Total	10,554	9,204	8,432	19,758	16,602	32,253
Less : Inter - segment revenue	-	-	-	-	-	-
Net Revenue from Operations	10,554	9,204	8,432	19,758	16,602	32,253
2. Segment Results Profit/(Loss) before Tax & Interest from each segment						
a. Segment - A (USA)	2,600	1,923	1,218	4,522	2,545	5,606
b. Segment - B (ROW)	87	242	440	329	710	1,024
Total	2,687	2,165	1,657	4,851	3,254	6,630
Less : Interest	30	24	25	54	50	94
Less : Depreciation	106	105	89	211	168	347
Less : Unallocable Selling , General & Administrative Expenses	402	336	233	737	508	1,225
Profit before tax	2,149	1,700	1,310	3,849	2,528	4,964

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.

Standalone Statement of Assets & Liability

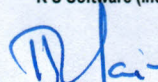
INR in Lacs

Particulars	As on Sep' 30	As on Sep' 30	As on March' 31
	2013	2012	2013
A. EQUITY AND LIABILITIES			
1. Shareholders' Fund			
(a) Share Capital	1,270	1,147	1,211
(b) Reserve & Surplus	14,068	9,455	11,109
Sub-total - Shareholders' Funds	15,338	10,602	12,320
2. APP. Money Recd. Against Share Warrant	-	150	77
3. SHARE APP. MONEY RECD. PENDING ALLOTMENT	25	-	-
4. Non-Current Liabilities			
(a) Deferred Tax Liability (Net)	-	-	-
(b) Long Term Provisions	463	405	423
(c) Trade Payable	-	2	-
Sub-total - Non-Current Liability	463	407	423
5. Current Liabilities			
(a) Trade Payables	382	1,670	794
(b) Other Current Liabilities	1,607	296	368
(c) Short Term Provisions	630	-	295
Sub-total - Current Liability	2,619	1,966	1,457
Total - EQUITY AND LIABILITY (1+2+3+4+5)	18,446	13,125	14,276
B. ASSETS			
1. Non- Current Assets			
(a) Fixed Assets	1,217	1,268	1,216
(b) Intangible Assets Under Development	325	32	37
(c) Non Current Investment	59	1,100	800
(d) Long Term Loans & Advances	2,535	1,068	3,043
(e) Deferred Tax Assets	14	3	13
Sub-total - Non-Current Assets	4,150	3,471	5,109
2. Current Assets			
(a) Current Investment	4,003	2,196	2,168
(b) Trade Receivables	4,938	4,398	3,798
(c) Cash and Cash Equipments	4,624	2,308	2,759
(d) Short Term Loans and Advances	153	752	398
(e) Other Current Assets	579	-	44
Sub-total - Current Assets	14,296	9,654	9,167
Total - ASSETS (1+2)	18,446	13,125	14,276

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

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

DATED: October 18th , 2013.


R R Jain
(Chairman & Managing Director)



CHATURVEDI & COMPANY

CHARTERED ACCOUNTANTS

KOLKATA • MUMBAI • DELHI • CHENNA • KANPUR

60, BENTINCK STREET, KOLKATA-700 069

Phone : 2237-4060

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Independent Auditor's Report

To
The Board of Directors
RS Software (India) Limited
Kolkata

Report on the Financial Statement

1. We have audited the accompanying financial statements of RS Software (India) Limited ("the Company"), which comprise the Balance Sheet as at September 30, 2013, and the Statement of Profit and Loss and Cash Flow Statement for the half year ended on that date, and a summary of significant accounting policies and other explanatory information.

Managements' Responsibilities for the Financial Statement

2. Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibilities

3. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

5. In our opinion and to the best of our information and according to the explanations given to us, the financial statements above give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:



- a) in the case of the Balance Sheet, of the state of affairs of the Company as at September 30, 2013;
- b) in the case of the Statement of Profit and Loss, of the profit for the half year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the half year ended on that date.

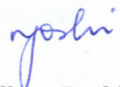
Emphasis of Matter

6. *Without qualifying our opinion, we draw attention to the matter regarding closing balances of debtors, creditors, advances and some security deposits being unconfirmed in respect of which we are unable to express our opinion.*

Report on Other Legal and Regulatory Requirements

7. As required by section 227(3) of the Act, we report that:
 - a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from branches not visited by us;
 - c) the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account; and
 - d) in our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956.

For **Chaturvedi & Company**
Chartered Accountants
Firm's Registration No : **302137E**



Nilima Joshi
Partner
Mem. No.52122

Place : Kolkakta

Date : 18th October, 2013





CHATURVEDI & COMPANY

CHARTERED ACCOUNTANTS
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60, BENTINCK STREET, KOLKATA-700 069

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Independent Auditor's Report

To
The Board of Directors
RS Software (India) Limited
Kolkata

Report on the Financial Statement

We have audited the accompanying consolidated financial statements of RS Software (India) Limited (the Company) and its subsidiaries Responsive Solutions, Inc and R.S. Software (Asia) Pte. Ltd., (the Company its subsidiary constitute "the group") which comprise the consolidated Balance Sheet as at September 30, 2013, and the consolidated Statement of Profit and Loss and the consolidated Cash Flow Statement for the half year ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

The Companies Management is responsible for the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and presentation of the consolidated financial statements that give a true and fair view in order to



design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, and based on the report of the other auditors on the financial statements of the subsidiaries referred to below in the other matter paragraph, the aforesaid consolidated financial statements give a true and fair view in conformity with the accounting principles generally accepted in India;

- (a) in the case of the consolidated Balance Sheet, of the state of affairs of the Group as at September 30, 2013;
- (b) in the case of the consolidated Statement of Profit and Loss, of the profit of the Group for the half year ended on that date; and
- (c) in the case of the consolidated Cash Flow Statement, of the cash flows for the half year ended on that date.

Other matter

We did not audit the financial statement of M/s. Responsive Solutions Inc and R.S. Software (Asia) Pte. Ltd., (the subsidiaries), whose financial statement reflect total asset (net) Rs.1,002.55 lacs as at September 30, 2013 and total revenues of Rs.1,681.68 lacs and net cash flow amounting to Rs.280.77 lacs for the half year ended on that date as considered in the consolidated financial statement. These financial statements have been audited by other auditors whose reports have been furnished to us by the management and our opinions in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors.

Our report is not qualified in respect of this matter.

For **Chaturvedi & Company**
Chartered Accountants
Firm's Registration No: **302137E**

Place: Kolkata

Date : 18th October, 2013




Nilima Joshi
Partner
Mem. No. 52122