



R.S. SOFTWARE (INDIA) LTD.

CIN: L72200WB1987PLC043375

www.rssoftware.com

An ISO 9001:2008, ISO 27001:2005 and SEI-PCMM Level 3 Company

January 18, 2017

The General Manager

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

Dear Sir,

Sub: Outcome of the Board Meeting held on January 18, 2017.

The Board of Directors of the Company at the meeting held today, i.e. on January 18, 2016 has approved the following:

- 1) Approval of Audited Standalone and Consolidated Financial Results for the period ending December 31, 2016 and the Auditor's Reports.

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
➤ Plot J1 - 11, Block EP, Sector - V, Salt Lake Electronics Complex, Kolkata 700091
➤ Premises No. 20/2, Old No. 5, Boo Begaum Sahib Street, Facing Kalimapuram, Annasalai, Chennai - 600002
➤ Plot No 460, H No 9/105/2/1, Laxmi Nagar Colony, Boduppal Ghatkesar Mandal, Hyderabad, Rangareddy, Telangana - 500092
- 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

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 Quarter & Period Ended 31st December 2016

INR in Lacs

Particulars	Quarter Ended			9 months ended 31st Dec'16		Year ended March 31st
	DEC'16	Sep'16	Dec'15	2016	2015	2016
1 Income from Operations						
a) Export Income	960	999	1,875	3,174	14,728	16,143
b) Domestic Income	710	403	98	2,274	181	999
Total Income from operation (net) (a+b)	1,670	1,402	1,973	5,448	14,909	17,142
2 Expenses						
a. Employee Cost	1,604	1,568	2,449	4,924	11,287	13,365
b. Purchase of Stock in Trade	104	72		944		447
c. Depreciation & amortisation expense	102	109	103	309	324	417
d. Other Cost	768	841	679	2,253	2,526	3,291
d. Total Expenses (a+b+c)	2,578	2,590	3,231	8,430	14,137	17,520
3 Profit from Operation before Other Income, finance Income and Exceptional item. (1-2)	(908)	(1,188)	(1,258)	(2,982)	772	(378)
4 Other Income	271	359	414	984	1,043	1,550
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	(637)	(829)	(844)	(1,998)	1,815	1,172
6 Finance Cost	-	0	-	-	21	22
7 Profit from ordinary activities after finance costs but before exceptional items (5-6)	(637)	(829)	(844)	(1,998)	1,794	1,150
8 Exceptional Item	-	-	-	-	-	-
9 Profit/ Loss from ordinary Activity before tax (7-8)	(637)	(829)	(844)	(1,998)	1,794	1,150
10 Tax Expenses						
- Current	-	-	(120)	-	639	371
- Deferred	(214)	(233)	30	(608)	37	(16)
11 Net Profit/ Loss from ordinary Activity after tax (9-10)	(424)	(596)	(754)	(1,391)	1,118	795
12 Extraordinary items (net of tax expenses - NIL)	-	-	-	-	-	-
13 Net Profit/ Loss for the period	(424)	(596)	(754)	(1,391)	1,118	795
14 Paid-Up Equity Capital (Face value - 5 each)	1,285	1,285	1,285	1,285	1,285	1,285
15 Reserves excluding revaluation reserves	18,818	19,265	21,267	18,818	21,267	20,239
16 Earnings per share (EPS)						
- Basic	(5.41)	(2.31)	(2.94)	(5.41)	4.36	3.10
- Diluted	(5.41)	(2.31)	(2.94)	(5.41)	4.36	3.10

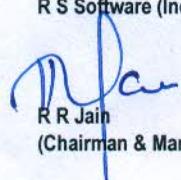
Notes :

(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 of Jan '2017

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

DATED: JAN18th, 2017.

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

Particulars	Quarter Ended			9 months ended Dec'16		Year ended March 31st
	DEC'16	Sep'16	Dec'15	2016	2015	2016
1. Segment Revenue (net sale / income from each segment should be disclosed						
a. Segment - A (USA)	960	932	1,710	3,174	14,152	15,410
b. Segment - B (ROW)	710	470	262	2,274	757	1,732
Total	1,670	1,402	1,973	5,448	14,909	17,142
Other Income						
Segment - B (ROW)	271	359	414	984	1,043	1,550
Total	1,941	1,761	2,387	6,432	15,951	18,691
Less : Inter - segment revenue						
Net Revenue from Operations	1,941	1,761	2,387	6,431	15,951	18,691
2.Segment Results Profit/(Loss) before Tax & Interest from each segment						
a. Segment - A (USA)	(1,002)	(543)	(976)	(2,524)	1,875	922
b. Segment - B (ROW)	745	129	509	1,706	1,206	2,406
Total	(257)	(414)	(467)	(818)	3,081	3,328
Less : Interest	14	0	-	14	21	22
Less : Depreciation	102	109	103	309	324	417
Less : Unallocable Selling , General & Administrative Expenses	264	305	274	857	943	1,739
Profit before tax	(637)	(829)	(844)	(1,998)	1,794	1,150

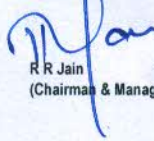
Note :

(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.

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

DATED: JAN18th , 2017.

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



R.R. Jain
(Chairman & Managing Director)



CHATURVEDI & COMPANY

CHARTERED ACCOUNTANTS

KOLKATA . MUMBAI . DELHI . CHENNAI . KANPUR

60, BENTINCK STREET, KOLKATA-700 069

Phone : 2237-4060
2237-5408/5409
Fax : 2225-3692
E-mail : hocalcutta@chaturvedico.com

Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015

To
Board of Directors of
R S Software (India) Limited

We have audited the quarterly financial results of **R S Software (India) Ltd** for the quarter ended December 31, 2016 and the year to date results for the period April 1, 2016 to December 31, 2016 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Report (AS 25), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard : and
- (ii) give a true and fair view of the net loss and other financial information for the quarter ended December 31, 2016 (date of the quarter ended) as well as the year to date results for the period from April 1, 2016 to December 31, 2016

For Chaturvedi & Company
Chartered Accountants
F.R.N. 302137E



nyoshi
(Nilima Joshi)
(Partner)
(52122)

Place: Kolkata
Date : 18th January, 2017

RS Software

A COMPANY FOCUSED ON ELECTRONIC PAYMENTS

RS SOFTWARE (INDIA) LIMITED

(CIN: L72200WB1987PLC043375)

An ISO 9001:2008, ISO 27001:2013 Company

Statement of Consolidated Audited Financial Results for the Quarter & Period Ended 31st Dec' 2016

INR in Lacs

Particulars	Quarter Ended			9 Months Ended DEC 31st		Year ended March 31st
	DEC'16	SEP'16	Dec'15	2016	2015	2016
1 Income from Operations						
a) Export Income	1,096	1,134	2,170	3,567	16,318	18,001
b) Domestic Income	710	403	98	2,274	182	999
Total Income from operation (net) (a+b)	1,806	1,537	2,268	5,841	16,500	19,000
2 Expenses						
a. Employee Cost	1,650	1,790	2,746	5,324	12,598	14,821
b. Purchase of Stock in Trade	104	72	-	944		447
c. Depreciation & amortisation expense	102	109	102	309	324	417
d. Other Cost	884	731	637	2,269	2,610	3,404
d. Total Expenses (a+b+c)	2,740	2,702	3,485	8,846	15,531	19,089
3 Profit from Operation before Other Income, finance Income and Exceptional item. (1-2)	(934)	(1,165)	(1,217)	(3,005)	969	(89)
4 Other Income	271	359	414	984	1,043	1,550
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	(663)	(806)	(803)	(2,021)	2,012	1,461
6 Finance Cost	(0)	0	-	-	22	22
7 Profit from ordinary activities after finance costs but before exceptional items (5-6)	(663)	(806)	(803)	(2,021)	1,990	1,439
8 Exceptional Item		-	-	-		-
9 Profit/ Loss from ordinary Activity before tax (7-8)	(663)	(806)	(803)	(2,021)	1,990	1,439
10 Tax Expenses						
- Current	(0)	4	(109)	4	673	394
- Deferred	(214)	(233)	30	(608)	37	(16)
11 Net Profit/ Loss from ordinary Activity after tax (9-10)	(449)	(576)	(724)	(1,417)	1,280	1,061
12 Extraordinary items (net of tax expenses - NIL)		-	-	-		-
13 Net Profit/ Loss for the period	(449)	(576)	(724)	(1,417)	1,280	1,061
14 Share of Profit / (loss) of associates	25	(20)	29	27	163	266
15 Net Profit / (Loss) after taxes and share of profit / (loss) of associates	(424)	(596)	(753)	(1,390)	1,117	795
16 Paid-Up Equity Capital (Face value - 5 each)	1,285	1,285	1,285	1,285	1,285	1,285
17 Reserves excluding revaluation reserves	20,156	20,693	22,536	20,156	22,536	21,643
18 Earnings per share (EPS)						
- Basic	(5.51)	(2.24)	2.82	(5.51)	4.99	4.14
- Diluted	(5.59)	(2.24)	2.82	(5.51)	4.99	4.13

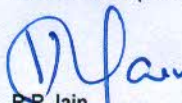
Notes :

- (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 of JANUARY 2017

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

DATED:18th JANUARY 2017

On behalf of the Board of Directors of
RS 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

Particulars	Quarter Ended			9 months ended Dec'16		Year ended
	DEC'16	Sep'16	Dec'15	2016	2015	2016
1. Segment Revenue (net sale / income from each segment should be disclosed						
a. Segment - A (USA)	1,019	1,038	1,777	3,273	14,350	15,714
b. Segment - B (ROW)	787	499	491	2,568	2,151	3,286
Total	1,806	1,537	2,268	5,841	16,500	19,000
Other Income						
Segment - B (ROW)	271	359	414	984	1,043	1,550
Total	2,077	1,896	2,682	6,825	17,543	20,550
Less : Inter - segment revenue						
Net Revenue from Operations	2,077	1,896	2,682	6,825	17,543	20,550
2. Segment Results Profit/(Loss) before Tax & Interest from each segment						
a. Segment - A (USA)	-724	(771)	(908)	(2,462)	2,034	1,173
b. Segment - B (ROW)	422	380	481	1,603	1,244	2,444
Total	(302)	(391)	(427)	(859)	3,278	3,617
Less : Interest	-0	0	-	-	22	22
Less : Depreciation	102	109	102	309	324	417
Less : Unallocable Selling , General & Administrative Expenses	260	305	275	853	942	1,739
Profit before tax	(663)	(806)	(803)	(2,021)	1,990	1,439

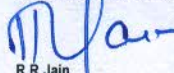
Note :

(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.

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

DATED:18th JANUARY 2017

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



R R Jain
(Chairman & Managing Director)



CHATURVEDI & COMPANY

CHARTERED ACCOUNTANTS

KOLKATA . MUMBAI . DELHI . CHENNAI . KANPUR

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Auditor's Report on Quarterly Consolidated Financial Results and Consolidated Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
R S Software (India) Limited

We have audited the accompanying quarterly consolidated financial results of **R S Software India Limited** ("the Company") and its subsidiaries Responsive Solution Inc., R.S. Software (Asia) Pte Limited and Paypermint Private Limited (the Company and its subsidiaries constitute "the group") for the quarter ended December 31, 2016 and the year to date results for the period April 1, 2016 to December 31, 2016 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Report (AS 25), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of two Subsidiaries, included in the consolidated quarterly financial results and consolidated year to date results, whose consolidated interim financial statements reflect total assets (net) of Rs.1599.90 lacs as at December 31, 2016, total revenue of Rs. 138.29 lacs and Rs. 393.05 lacs for the quarter ended and the nine months ended December 31, 2016 respectively. These interim financial statements and other financial information have been audited by other auditors whose report(s) has (have) been furnished to us, and our opinion on the quarterly statements is based solely on the report of such other auditors.

In our opinion and to the best of our information and according to the explanations given to us these consolidated quarterly financial results as well as the consolidated year to date results:

- (i) include the quarterly financial results and year to date of the following entities:
 - a) Responsive Solution Inc.
 - b) RS (Asia) PTE Ltd.
 - c) Paypermint Private Limited
- (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (iii) give a true and fair view of the consolidated net loss and other financial information for the quarter ended December 31, 2016 as well as the consolidated year to date results for the period from April 1, 2016 to December 31, 2016.

**For Chaturvedi & Company
Chartered Accountants
F.R.N. 302137E**



nyoshi
**(Nilima Joshi)
(Partner)
(52122)**

Place : Kolkata
Date : 18th January, 2017