



R.S. SOFTWARE (INDIA) LTD.

CIN: L72200WB1987PLC043375

www.rssoftware.com

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

April 19, 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 April 19, 2017.

The Board of Directors of the Company at the meeting held today, i.e. on April 19, 2017 has approved the following:

- 1) Approval of Audited Standalone and Consolidated Financial Results for the period ending March 31, 2017 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, Boduppall 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 March 2017

INR in Lacs

Particulars	Quarter Ended			Year ended March 31st	
	MAR'17	DEC'16	MAR'16	2017	2016
1 Income from Operations					
a) Export Income	999	960	1,416	4,173	16,143
b) Domestic Income	623	710	817	2,897	999
Total Income from operation (net) (a+b)	1,622	1,670	2,233	7,070	17,142
2 Expenses					
a. Employee Cost	1,686	1,604	2,078	6,610	13,365
b. Purchase of Stock in Trade	69	104	447	1,013	447
c. Depreciation & amortisation expense	87	102	93	396	417
d. Other Cost	694	768	764	2,948	3,291
d. Total Expenses (a+b+c)	2,536	2,578	3,383	10,967	17,520
3 Profit from Operation before Other Income, finance Income and Exceptional item. (1-2)	(914)	(908)	(1,150)	(3,896)	(378)
4 Other Income	367	271	506	1,351	1,550
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	(547)	(637)	(644)	(2,545)	1,172
6 Finance Cost	10	0	-	10	22
7 Profit from ordinary activities after finance costs but before exceptional items (5-6)	(557)	(637)	(644)	(2,556)	1,150
8 Exceptional Item	-	-	-	-	-
9 Profit/ Loss from ordinary Activity before tax (7-8)	(557)	(637)	(644)	(2,556)	1,150
10 Tax Expenses					
- Current	-	-	(268)	-	371
- Deferred	(194)	(214)	(53)	(802)	(16)
11 Net Profit/ Loss from ordinary Activity after tax (9-10)	(363)	(424)	(323)	(1,754)	795
12 Extraordinary items (net of tax expenses - NIL)	-	-	-	-	-
13 Net Profit/ Loss for the period	(363)	(424)	(323)	(1,754)	795
14 Paid-Up Equity Capital (Face value - 5 each)	1,285	1,285	1,285	1,285	1,285
15 Reserves excluding revaluation reserves	18,467	18,818	20,239	18,467	20,239
16 Earnings per share (EPS)					
- Basic	(1.41)	(1.65)	(1.26)	(6.82)	3.10
- Diluted	(1.41)	(1.65)	(1.26)	(6.82)	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 19th of April '2017

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

DATED: APRIL 19th , 2017.

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


R R Jair
(Chairman & Managing Director)

Particulars	Quarter Ended			Year ended March 31st	
	MAR '17	DEC '16	MAR '16	2017	2016
1. Segment Revenue (net sale / income from each segment should be disclosed					
a. Segment - A (USA)	999	960	1,258	4,173	15,410
b. Segment - B (ROW)	623	710	975	2,897	1,732
Total	1,622	1,670	2,233	7,070	17,142
Other Income					
Segment - B (ROW)	367	271	506	1,351	1,550
Total	1,989	1,941	2,738	8,421	18,691
Less : Inter - segment revenue					
Net Revenue from Operations	1,989	1,941	2,738	8,421	18,691
2. Segment Results Profit/(Loss) before Tax & Interest from each segment					
a. Segment - A (USA)	(713)	(1,002)	(953)	(3,237)	922
b. Segment - B (ROW)	528	745	1,200	2,234	2,406
Total	(186)	(257)	247	(1,004)	3,328
Less : Interest	2	14	-	17	22
Less : Depreciation	87	102	93	396	417
Less : Unallocable Selling , General & Administrative Expenses	282	264	798	1,139	1,739
Profit before tax	(557)	(637)	(645)	(2,556)	1,151

Standalone Statement of Assets & Liability

INR LACS

Particulars	As on March '31st	
	2017	2016
A. EQUITY AND LIABILITIES		
1. Shareholders' Fund		
(a) Share Capital	1,285	1,285
(b) Reserve & Surplus	18,467	20,239
Sub-total - Shareholders' Funds	19,752	21,524
2. Non-Current Liabilities		
(a) Long Term Provisions	300	329
Sub-total - Non-Current Liability	300	329
3. Current Liabilities		
(a) Short Term Provisions	12	321
(b) Trade Payables	657	1,664
(c) Other Current Liabilities	369	181
Sub-total - Current Liability	1,037	2,165
Total - EQUITY AND LIABILITY (1+2+3+4)	21,089	24,018
B ASSETS		
1 Non- Current Assets		
(a) Fixed Assets	516	777
(b) Intangible Assets	261	84
(c) Intangible Assets Under Development	20	79
(d) Non Current Investment	1,271	871
(e) Long Term Loans & Advances	2,677	3,577
(f) Deferred Tax Assets	919	118
Sub-total - Non-Current Assets	5,665	5,507
2. Current Assets		
(a) Current Investment	9,232	6,338
(b) Trade Receivables	2,649	1,747
(c) Cash and Cash Equipments	2,023	8,971
(d) Short Term Loans and Advances	1,082	1,074
(e) Other Current Assets	439	381
Sub-total - Current Assets	15,425	18,511
Total - ASSETS (1+2)	21,089	24,018

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.

 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


 R R Jain

(Chairman & Managing Director)

DATED: APRIL 19th , 2017.



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 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 March 31, 2017 and the year to date results for the period April 1, 2016 to March 31, 2017 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 March 31, 2017 (date of the quarter ended) as well as the year to date results for the period from April 1, 2016 to March 31, 2017



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

nyoshi

(Nilima Joshi)
(Partner)
(52122)

Place: Kolkata
Date : 19th April, 2017



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 Mar 2017

INR in Lacs

Particulars	Quarter Ended			Year Ended March 31st	
	MAR'17	DEC'16	MAR'16	2017	2016
1 Income from Operations					
a) Export Income	1,149	1,096	1,684	4,716	18,001
b) Domestic Income	623	710	817	2,897	999
Total Income from operation (net) (a+b)	1,772	1,806	2,501	7,613	19,000
2 Expenses					
a. Employee Cost	1,610	1,650	2,223	6,934	14,821
b. Purchase of Stock in Trade	306	104	447	1,250	447
c. Depreciation & amortisation expense	89	102	93	398	417
d. Other Cost	690	884	795	2,959	3,404
d. Total Expenses (a+b+c)	2,696	2,740	3,558	11,542	19,088
3 Profit from Operation before Other Income, finance Income and Exceptional item. (1-2)	(924)	(934)	(1,058)	(3,929)	(89)
4 Other Income	367	271	507	1,351	1,550
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	(556)	(663)	(551)	(2,577)	1,461
6 Finance Cost	10	0	-	10	22
7 Profit from ordinary activities after finance costs but before exceptional items (5-6)	(567)	(663)	(551)	(2,588)	1,440
8 Exceptional Item	-	-	-	-	-
9 Profit/ Loss from ordinary Activity before tax (7-8)	(567)	(663)	(551)	(2,588)	1,440
10 Tax Expenses					
- Current	32	(0)	(279)	36	394
- Deferred	(194)	(214)	(53)	(802)	(16)
11 Net Profit/ Loss from ordinary Activity after tax (9-10)	(405)	(449)	(219)	(1,822)	1,062
12 Extraordinary items (net of tax expenses : NIL)	-	-	-	-	-
13 Net Profit/ Loss for the period	(405)	(449)	(219)	(1,822)	1,062
14 Share of Profit / (loss) of associates	(42)	(25)	104	(68)	266
15 Net Profit / (Loss) after taxes and share of profit / (loss) of associates	(363)	(424)	(323)	(1,754)	795
16 Paid-Up Equity Capital (Face value = 5 each)	1,285	1,285	1,285	1,285	1,285
17 Reserves excluding revaluation reserves	19,690	20,156	21,643	19,690	21,643
18 Earnings per share (EPS)					
- Basic	(1.41)	(1.65)	(1.26)	(7.09)	4.14
- Diluted	(1.41)	(1.65)	(1.26)	(7.09)	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 19th of APRIL 2017

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

DATED:19th APRIL 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			Year Ended MAR 31st	
	MAR'17	DEC'16	MAR'16	2017	2016
1. Segment Revenue (net sale / income from each segment should be disclosed					
a. Segment - A (USA)	1,056	1,019	1,364	4,329	15,714
b. Segment - B (ROW)	716	787	1,135	3,285	3,286
Total	1,772	1,806	2,500	7,613	19,000
Other Income					
Segment - B (ROW)	367	271	507	1,351	1,550
Total	2,139	2,077	3,007	8,964	20,550
Less : Inter - segment revenue					
Net Revenue from Operations	2,139	2,077	3,007	8,964	20,550
2. Segment Results Profit/(Loss) before Tax & Interest from each segment					
a. Segment - A (USA)	-425	(724)	(861)	(2,887)	1,173
b. Segment - B (ROW)	447	422	1,200	2,050	2,444
Total	22	(302)	339	(837)	3,617
Less : Interest	10	0	0	10	22
Less : Depreciation	89	102	93	398	417
Less : Unallocable Selling , General & Administrative Expenses	489	260	797	1,342	1,739
Profit before tax	(567)	(663)	(551)	(2,588)	1,440

Consolidated Statement of Assets & Liability

INR in Lacs

Particulars	As on March' 31st	
	2017	2016
A. EQUITY AND LIABILITIES		
1. Shareholders' Fund		
(a) Share Capital	1,285	1,285
(b) Reserve & Surplus	19,690	21,643
(c) Minority Interest	160	-
Sub-total - Shareholders' Funds	21,135	22,928
2. Non-Current Liabilities		
(a) Long Term Provisions	300	329
Sub-total - Non-Current Liability	300	329
3. Current Liabilities		
(a) Short Term Provisions	12	321
(b) Trade Payables	825	1,664
(c) Other Current Liabilities	408	249
Sub-total - Current Liability	1,245	2,233
Total - EQUITY AND LIABILITY (1+2+3+4)	22,680	25,490
B ASSETS		
1 Non- Current Assets		
(a) Fixed Assets	532	778
(b) Intangible Assets	261	84
(c) Intangible Assets Under Development	646	79
(d) Non Current Investment	500	700
(e) Long Term Loans & Advances	2,775	3,576
(f) Deferred Tax Assets	919	118
Sub-total - Non-Current Assets	5,634	5,335
2. Current Assets		
(a) Current Investment	9,232	6,338
(b) Trade Receivables	2,230	1,783
(c) Cash and Cash Equipments	4,061	10,564
(d) Short Term Loans and Advances	1,084	1,088
(e) Other Current Assets	439	381
Sub-total - Current Assets	17,046	20,154
Total - ASSETS (1+2)	22,680	25,490

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:19th APRIL 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 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 Pvt. Limited (the Company and its subsidiaries constitute "the group") for the quarter ended March 31, 2017 and the year to date results for the period April 1, 2016 to March 31, 2017 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. 1689.88 lacs as at March 31, 2017, total revenue of Rs. 149.54 lacs and Rs. 542.59 lacs for the quarter ended and the year ended March 31, 2017 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 Pvt. 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 March 31, 2017 as well as the consolidated year to date results for the period from April 1, 2016 to March 31, 2017.

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



npjoshi
(Nilima Joshi)
(Partner)
(52122)

Place : Kolkata