

R SYSTEMS INTERNATIONAL LIMITED

CIN : L74899DL1993PLC053579

Registered Office : GF-1-A, 6, Devika Tower, Nehru Place, New Delhi- 110019

Tel : +91 120 4303500; Fax : +91 120 4082699

Website : www.rsystems.com; Email : rsil@rsystems.com

Statement of Consolidated Audited Financial Results for the Year Ended December 31, 2019

		(Rs. in million, except per share data)				
S.No.	Particulars (Refer notes)	Three months ended			Year ended	
		31.12.2019 (Audited) Refer note 9	30.09.2019 (Unaudited)	31.12.2018 (Audited) Refer note 9	31.12.2019 (Audited)	31.12.2018 (Audited)
1	Income					
(a)	Revenue from operations	2,128.71	1,973.95	1,924.53	8,093.75	6,998.89
(b)	Other income	30.57	35.67	178.78	153.85	192.49
	Total income	2,159.28	2,009.62	2,103.31	8,247.60	7,191.38
2	Expenses					
(a)	Employee benefits expense	1,399.05	1,360.23	1,278.96	5,462.13	4,743.85
(b)	Finance costs	3.37	4.29	0.58	15.65	2.65
(c)	Depreciation and amortisation expense	16.11	45.14	34.53	148.86	135.48
(d)	Other expenses	511.79	460.64	464.77	1,901.61	1,682.58
	Total expenses	1,930.32	1,870.30	1,778.84	7,528.25	6,564.56
3	Profit before tax	228.96	139.32	324.47	719.35	626.82
4	Tax expense					
(a)	Current tax	6.71	31.56	36.08	134.84	124.22
(b)	Deferred tax charge / (credit)	(10.06)	(1.30)	28.43	3.27	(7.85)
	Total tax expense / (credit)	(3.35)	30.26	64.51	138.11	116.37
5	Net profit for the period / year	232.31	109.06	259.96	581.24	510.45
6	Other comprehensive income / (loss)					
	<i>Items that will not be reclassified to profit or loss</i>					
(a)	Re-measurements of the defined benefit plans	1.36	(2.48)	(8.13)	(12.70)	(0.77)
(b)	Deferred tax relating to re-measurements of the defined benefit plans	(0.40)	0.72	2.84	4.37	0.27
	<i>Items that will be reclassified to profit or loss</i>					
(a)	Foreign Currency Translation reserve	37.09	16.38	(54.44)	35.62	94.05
	Total Other comprehensive income / (loss)	38.05	14.62	(59.73)	27.29	93.55
7	Total comprehensive income for the period / year (5+6)	270.36	123.68	200.23	608.53	604.00
8	Profit attributable to					
	Equity shareholders to the company	232.31	109.06	259.96	581.24	510.45
	Non controlling interest	-	-	-	-	-
		232.31	109.06	259.96	581.24	510.45
9	Total comprehensive income attributable to					
	Equity shareholders to the company	270.36	123.68	200.23	608.53	604.00
	Non controlling interest	-	-	-	-	-
		270.36	123.68	200.23	608.53	604.00
10	Earnings per share (Face value of Re. 1/- each) (not annualised)					
(a)	Basic	1.94	0.91	2.11	4.82	4.14
(b)	Diluted	1.94	0.91	2.11	4.82	4.14

See accompanying notes to the financial results

Notes:

- 1 The financial results for the quarter and year ended December 31, 2019 were reviewed by the Audit Committee and have been approved by the Board of Directors at their meetings held on February 09, 2020.
- 2 The Statutory Auditors have carried out an audit for year ended December 31, 2019 and December 31, 2018. The audit report for the aforementioned results is not modified.
- 3 The Company has received an approval from Department of Commerce, Ministry of Commerce & Industry, Government of India on September 23, 2019 for setting up a new 'Special Economic Zone' (SEZ - Unit II) unit located at Greater Noida West (NCR) having area of 30,706 sq. ft. Subsequent to the year end, the Company has commenced its operation in SEZ Unit II on February 04, 2020.
- 4 Effective January 1, 2019, the Company has adopted Ind AS 115 "Revenue from Contracts with Customers" using the cumulative catch-up transition method which is applied to contracts that were not completed as at the date of initial application. Accordingly, the comparatives have not been retrospectively adjusted. The adoption of the standard does not have any significant impact to the financial results of the Company.
- 5 During the year ended December 31, 2019, R Systems, Inc. (a wholly owned subsidiary of the Company) has completed the acquisition of 100% interest in Innovizant LLC, (Innovizant) effective January 1, 2019. Innovizant is engaged in providing IT Services focused on advanced analytics, data engineering, and digital connected systems.

The management has assessed the fair value of investment at USD 2.85 million, out of which USD 1 million was paid on closing of the transaction and balance to be paid over the next three years on fulfillment of certain conditions. As per the requirement of Ind AS 103 " Business Combination" investment value is allocated to the identifiable assets and liabilities at fair value and the balance amount is kept under goodwill.
- 6 The Board of Directors at its meeting held on December 14, 2019 has declared an interim dividend of Rs. 1.5/- per equity share of face value of Re. 1/- each. As at December 31, 2019, the Company has transferred the interim dividend amount to a separate bank account. The aforesaid interim dividend is paid on January 06, 2020.
- 7 During the year ended December 31, 2019, the Company bought back 3.69 million equity shares of Re. 1 each at a price of Rs. 65/- per equity share, payable in cash for a total consideration of Rs. 239.85 million by utilising the Securities Premium Account to the extent of Rs. 236.16 million and General Reserve to the extent of Rs. 3.69 million. The Capital Redemption Reserve has been created out of General Reserve for Rs. 3.69 million being the nominal value of equity shares bought back in terms of Section 68 of the Companies Act, 2013. The equity shares bought back were extinguished on April 15, 2019.
- 8 Pursuant to exercise of employee stock options under the R Systems International Limited Employee Stock Option Scheme 2007, the Company had issued 37,500 equity shares of Re. 1/- each during the year ended December 31, 2019 and December 31, 2018.
- 9 Figures for the quarter ended December 31, 2019 and December 31, 2018 are equivalent to the difference between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the relevant financial year which were subjected to quarterly limited review by the statutory auditors.
- 10 The consolidated balance sheet, consolidated statement of cash flows and consolidated segment information is set out in Annexure A, Annexure B and Annexure C, respectively.

For and on behalf of the Board of Directors of
R SYSTEMS INTERNATIONAL LIMITED

Sd/-

Lt. Gen. Baldev Singh (Retd.)
President & Senior Executive Director
DIN: 00006966

Place : NOIDA
Date : February 09, 2020

R SYSTEMS INTERNATIONAL LIMITED
Consolidated Balance Sheet as at December 31, 2019

Annexure A

(Rs. in million)

Particulars	As at December 31, 2019	As at December 31, 2018
	(Audited)	(Audited)
ASSETS		
A. Non-current assets		
(a) Property, plant and equipment	435.98	306.91
(b) Capital work in progress	19.63	16.18
(c) Investment property	21.84	23.31
(d) Goodwill	195.94	89.93
(e) Other Intangible assets	66.56	27.64
(f) Financial assets		
(i) Investment	0.03	0.03
(ii) Other financial assets	140.37	102.92
(g) Deferred tax assets (net)	62.53	67.46
(h) Non-current tax assets (net)	49.26	56.95
(i) Other non-current assets	39.53	50.10
Total non-current assets (A)	1,031.67	741.43
B. Current assets		
(a) Financial assets		
(i) Investments	342.45	199.50
(ii) Trade receivables	1,323.97	1,365.45
(iii) Cash and cash equivalents	1,103.11	841.17
(iv) Other bank balances	366.08	518.70
(v) Other financial assets	501.93	618.32
(b) Other current assets	259.31	150.10
Total current assets (B)	3,896.85	3,693.24
Total assets (A+B)	4,928.52	4,434.67
EQUITY AND LIABILITIES		
A. Equity		
(a) Equity share capital	119.60	123.25
(b) Other equity	3,262.74	3,105.78
(c) Non controlling interest	-	-
Total equity (A)	3,382.34	3,229.03
B. Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	53.08	15.91
(ii) Other financial liabilities	120.22	2.96
(b) Provisions	133.20	109.60
(c) Deferred tax liabilities (net)	1.32	0.25
(d) Other non-current liabilities	-	0.04
Total non-current liabilities (B)	307.82	128.76
C. Current liabilities		
(a) Financial liabilities		
(i) Trade payables		
- total outstanding dues of micro enterprises and small enterprises	-	-
- total outstanding dues of creditors other than micro enterprises and small enterprises	253.39	270.02
(ii) Other financial liabilities	383.49	212.81
(b) Provisions	166.60	142.63
(c) Current tax liability (Net)	50.95	52.01
(d) Other current liabilities	383.93	399.41
Total current liabilities (C)	1,238.36	1,076.88
Total liabilities (B+C)	1,546.18	1,205.64
Total equity and liabilities (A+B+C)	4,928.52	4,434.67

R Systems International Limited
Consolidated Statement of Cash flows for the year ended December 31, 2019

(Rs. in million)

Particulars	Year ended	
	31.12.2019	31.12.2018
	(Audited)	(Audited)
A. Cash flows from operating activities		
Net profit after tax	581.24	510.45
Adjustments for:		
Tax Expense	138.11	116.37
Depreciation and amortisation expense	148.86	135.48
Provision / (Reversal) for doubtful debts (net)	7.73	24.75
Advances written off	1.10	13.45
Employee share based payments expense	0.67	1.40
Unrealised foreign exchange loss / (gain)	(9.34)	10.16
Unrealised loss / (gain) on derivative instruments	9.30	(6.26)
Interest income	(60.46)	(64.06)
Rental income from investment property	(6.72)	(6.78)
Net gain arising on financial assets measured at FVTPL	(17.94)	(10.20)
Profit on sale / discarding of property, plant and equipment (net)	(0.65)	(0.67)
Fair value adjustment on deferred payment compensation for business acquisition	-	(26.10)
Liability no longer required written back	-	(64.77)
Interest expenses on Fair value of contingent consideration	10.91	-
Interest expenses	4.74	2.65
Operating profit before working capital changes	807.55	635.87
Movements in working capital:		
(Increase) / Decrease in trade receivables	78.97	(140.71)
(Increase) / Decrease in other assets	(98.79)	(93.53)
Increase / (Decrease) in provisions	33.37	17.18
Increase / (Decrease) in trade payables and other liabilities	(47.97)	24.97
Cash generated from operations	773.13	443.78
Direct taxes paid, net of refunds	(130.23)	(132.56)
Net cash from operating activities (A)	642.90	311.22
B. Cash flows from investing activities		
Purchase of property, plant and equipment	(181.08)	(158.94)
Purchase of intangible assets	(8.54)	(6.93)
Proceeds from sale of property, plant and equipment	2.46	2.96
Proceeds from redemption of debentures	-	175.12
Acquisition of subsidiary (net of cash and cash equivalents acquired amounting to Rs. 16.69 mn)	(79.72)	-
Investment in mutual fund	(125.00)	(140.00)
Payment of deferred consideration to erstwhile shareholders of subsidiary	(22.40)	-
Proceeds from / (Investment in) fixed deposits (net)	408.15	(293.84)
Interest received	60.01	64.62
Rental income from investment property	6.72	6.56
Net cash from / (used in) investing activities (B)	60.60	(350.45)
C. Cash flows used in financing activities		
Proceeds from long-term borrowings	8.83	4.65
Repayment of long-term borrowings - current maturities	(6.73)	(5.02)
Proceeds from other non-current assets	0.01	(0.05)
Amount used in buy-back of equity shares	(239.85)	-
Proceeds from issuance of equity shares	0.45	0.45
Interest paid	(4.71)	(2.40)
Interim dividend (refer Note 6)	(180.51)	(67.79)
CDT on interim dividend	(37.10)	(17.70)
Net cash used in financing activities (C)	(459.61)	(87.86)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	243.89	(127.09)
Add: Cash and cash equivalents at the beginning of the year	841.17	929.02
Add : Effect of exchange rate changes on cash and cash equivalents held in foreign currency	18.05	39.24
Cash and cash equivalents at the end of the year	1,103.11	841.17

R SYSTEMS INTERNATIONAL LIMITED
Consolidated Segment Information

(Rs. in million)						
S.No.	Particulars	Three months ended			Year ended	
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018
		(Audited) Refer note 9	(Unaudited)	(Audited) Refer note 9	(Audited)	(Audited)
1	Segment revenue					
	- Information technology services	1,973.24	1,813.27	1,729.68	7,406.43	6,286.48
	- Business process outsourcing services	161.49	167.64	200.88	718.20	735.59
	Total	2,134.73	1,980.91	1,930.56	8,124.63	7,022.07
	Less: Elimination of intersegment sales	6.02	6.96	6.03	30.88	23.18
	Revenue from operations	2,128.71	1,973.95	1,924.53	8,093.75	6,998.89
2	Segment results before tax, interest and exceptional items					
	- Information technology services	225.71	140.42	295.08	689.98	528.52
	- Business process outsourcing services	14.28	6.22	37.28	57.93	108.83
	Total	239.99	146.64	332.36	747.91	637.35
	(i) Finance costs	(3.37)	(4.29)	(0.58)	(15.65)	(2.65)
	(ii) Interest income	16.59	14.09	16.00	60.46	64.06
	(iii) Other unallocable income	6.25	6.84	5.40	24.66	16.98
	(iv) Other unallocable expenses	(30.50)	(23.96)	(28.71)	(98.03)	(88.92)
	Profit before tax	228.96	139.32	324.47	719.35	626.82

Note: Assets and liabilities of the Company are used interchangeably between segments and the Chief Operating Decision Maker (CODM) does not review assets and liabilities at reportable segment level. Accordingly, segment disclosure relating to assets and liabilities has not been provided as per Ind AS 108.

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Statement of Standalone Audited Financial Results for the Quarter and Year Ended December 31, 2019

(Rs. in million, except per share data)

S.No.	Particulars (Refer notes)	Three months ended			Year ended	
		31.12.2019 (Audited)	30.09.2019 (Audited)	31.12.2018 (Audited)	31.12.2019 (Audited)	31.12.2018 (Audited)
1	Income					
(a)	Revenue from operations	1,009.69	979.89	879.29	3,917.69	3,172.13
(b)	Other income	30.31	27.85	81.41	146.71	87.28
	Total income	1,040.00	1,007.74	960.70	4,064.40	3,259.41
2	Expenses					
(a)	Employee benefits expense	687.58	665.65	579.00	2,641.84	2,169.18
(b)	Finance costs	1.21	1.20	0.52	4.26	2.32
(c)	Depreciation and amortisation expense	21.85	22.22	18.61	85.91	73.01
(d)	Other expenses	177.47	171.68	162.44	700.81	609.46
	Total expenses	888.11	860.75	760.57	3,432.82	2,853.97
3	Profit before tax	151.89	146.99	200.13	631.58	405.44
4	Tax expense					
(a)	Current tax	(3.84)	31.90	30.67	104.22	99.35
(b)	Deferred tax charge / (credit)	(2.63)	(9.13)	37.96	12.41	(4.05)
	Total tax expense / (credit)	(6.47)	22.77	68.63	116.63	95.30
5	Net profit for the period / year	158.36	124.22	131.50	514.95	310.14
6	Other comprehensive income / (loss)					
	<i>Items that will not be reclassified to profit or loss</i>					
(a)	Re-measurements of the defined benefit plans	1.36	(2.48)	(8.13)	(12.70)	(0.77)
(b)	Deferred tax relating to re-measurements of the defined benefit plans	(0.40)	0.72	2.84	4.37	0.27
	Total Other comprehensive income / (loss)	0.96	(1.76)	(5.29)	(8.33)	(0.50)
7	Total comprehensive income for the period / year (5+6)	159.32	122.46	126.21	506.62	309.64
8	Earnings per share (Face value of Re. 1/- each) (not annualised)					
(a)	Basic	1.32	1.04	1.07	4.27	2.52
(b)	Diluted	1.32	1.04	1.07	4.27	2.52

See accompanying notes to the financial results

Notes:

- 1 The financial results for the quarter and year ended December 31, 2019 were reviewed by the Audit Committee and have been approved by the Board of Directors at their meetings held on February 09, 2020.
- 2 The Statutory Auditors have carried out an audit for the quarter and year ended December 31, 2019 and December 31, 2018 and quarter ended September 30, 2019. The audit report for the aforementioned results is not modified.
- 3 The Company has received an approval from Department of Commerce, Ministry of Commerce & Industry, Government of India on September 23, 2019 for setting up a new 'Special Economic Zone' (SEZ - Unit II) unit located at Greater Noida West (NCR) having area of 30,706 sq. ft. Subsequent to the year end, the Company has commenced its operation in SEZ Unit II on February 04, 2020.
- 4 Effective January 1, 2019, the Company has adopted Ind AS 115 "Revenue from Contracts with Customers" using the cumulative catch-up transition method which is applied to contracts that were not completed as at the date of initial application. Accordingly, the comparatives have not been retrospectively adjusted. The adoption of the standard does not have any significant impact to the financial results of the Company.
- 5 The Board of Directors at its meeting held on December 14, 2019 has declared an interim dividend of Rs. 1.5/- per equity share of face value of Re. 1/- each. As at December 31, 2019, the Company has transferred the interim dividend amount to a separate bank account. The aforesaid interim dividend is paid on January 06, 2020.
- 6 During the year ended December 31, 2019, the Company bought back 3.69 million equity shares of Re. 1 each at a price of Rs. 65/- per equity share, payable in cash for a total consideration of Rs. 239.85 million by utilising the Securities Premium Account to the extent of Rs. 236.16 million and General Reserve to the extent of Rs. 3.69 million. The Capital Redemption Reserve has been created out of General Reserve for Rs. 3.69 million being the nominal value of equity shares bought back in terms of Section 68 of the Companies Act, 2013. The equity shares bought back were extinguished on April 15, 2019.
- 7 Pursuant to exercise of employee stock options under the R Systems International Limited Employee Stock Option Scheme 2007, the Company had issued 37,500 equity shares of Re. 1/- each during the year ended December 31, 2019 and December 31, 2018.
- 8 The standalone balance sheet, standalone statement of cash flows and standalone segment information is set out in Annexure A, Annexure B and Annexure C, respectively.

For and on behalf of the Board of Directors of
R SYSTEMS INTERNATIONAL LIMITED

Sd/-

Lt. Gen. Baldev Singh (Retd.)
President & Senior Executive Director
DIN: 00006966

Place : NOIDA
Date : February 09, 2020

R SYSTEMS INTERNATIONAL LIMITED
Standalone Balance Sheet as at December 31, 2019

Annexure A

(Rs. in million)

Particulars	As at December 31, 2019	As at December 31, 2018
	(Audited)	(Audited)
ASSETS		
A. Non-current assets		
(a) Property, plant and equipment	344.72	248.27
(b) Capital work in progress	17.94	15.73
(c) Investment property	21.84	23.31
(d) Intangible assets	1.11	1.69
(e) Financial assets		
(i) Investments	995.86	995.39
(ii) Other financial assets	71.51	65.59
(f) Deferred tax assets (net)	48.86	56.90
(g) Non-current tax assets (net)	32.20	24.54
(h) Other non-current assets	37.36	47.96
Total non-current assets (A)	1,571.40	1,479.38
B. Current assets		
(a) Financial assets		
(i) Investments	342.45	199.50
(ii) Trade receivables	573.57	621.13
(iii) Cash and cash equivalents	447.09	300.19
(iv) Other bank balances	182.90	175.05
(v) Other financial assets	389.73	494.85
(b) Other current assets	132.14	99.72
Total current assets (B)	2,067.88	1,890.44
Total assets (A+B)	3,639.28	3,369.82
EQUITY AND LIABILITIES		
A. Equity		
(a) Equity share capital	119.60	123.25
(b) Other equity	2,627.32	2,572.28
Total equity (A)	2,746.92	2,695.53
Liabilities		
B. Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	39.47	15.91
(ii) Other financial liabilities	3.99	2.96
(b) Provisions	133.20	109.60
Total non-current liabilities (B)	176.66	128.47
C. Current liabilities		
(a) Financial liabilities		
(i) Trade payables		
- total outstanding dues of micro enterprises and small enterprises	-	-
- total outstanding dues of creditors other than micro enterprises and small enterprises	46.24	46.73
(ii) Other financial liabilities	348.75	150.49
(b) Provisions	96.79	85.69
(c) Current tax liability (Net)	41.27	18.35
(d) Other current liabilities	182.65	244.56
Total current liabilities (C)	715.70	545.82
Total liabilities (B+C)	892.36	674.29
Total equity and liabilities (A+B+C)	3,639.28	3,369.82

R SYSTEMS INTERNATIONAL LIMITED
Standalone Statement of Cash Flows for the year ended December 31, 2019

Annexure B

(Rs. in million)

Particulars	Year ended	
	31.12.2019	31.12.2018
	(Audited)	(Audited)
A. Cash flows from operating activities		
Net profit after tax	514.95	310.14
Adjustments for:		
Tax expense	116.63	95.30
Depreciation and amortisation expense	85.91	73.01
Provision / (Reversal) for doubtful debts (net)	(9.92)	15.70
Employee share based payments expense	0.67	1.40
Unrealised foreign exchange loss / (gain)	(16.27)	7.67
Unrealised loss / (gain) on derivative instruments	9.30	(6.26)
Interest income	(50.50)	(57.81)
Rental income from investment property	(6.72)	(6.78)
Net gain arising on financial assets measured at FVTPL	(17.94)	(10.20)
Profit on sale / discarding of property, plant and equipment (net)	(0.46)	(0.01)
Interest expenses	4.26	2.32
Operating profit before working capital changes	629.91	424.48
Movements in working capital:		
(Increase) / Decrease in trade receivables	70.58	(74.09)
(Increase) / Decrease in other assets	(82.72)	(77.79)
Increase / (Decrease) in provisions	22.00	17.11
Increase / (Decrease) in trade payables and other liabilities	(41.56)	53.57
Cash generated from operations	598.21	343.28
Direct taxes paid, net of refunds	(88.96)	(113.37)
Net cash from operating activities (A)	509.25	229.91
B. Cash flows from investing activities		
Purchase of property, plant and equipment	(132.51)	(113.93)
Purchase of intangible assets	(0.90)	(0.57)
Proceeds from sale of property, plant and equipment	1.98	1.37
Proceeds from redemption of debentures	-	175.12
Investment in mutual fund	(125.00)	(140.00)
Investment in subsidiary	(0.47)	(53.14)
Proceeds from / (investment in) fixed deposits with scheduled banks (net)	293.08	(126.97)
Interest received	49.72	60.80
Rental income from investment property	6.72	6.56
Net cash from / (used in) investing activities (B)	92.62	(190.76)
C. Cash flows used in financing activities		
Proceeds from long-term borrowings	8.83	4.65
Repayment of long-term borrowings- current maturities	(5.62)	(5.02)
Proceeds from other non-current assets	0.01	(0.05)
Amount used in buy-back of equity shares	(239.85)	-
Proceeds from issuance of equity shares	0.45	0.45
Interest paid	(4.23)	(2.07)
Interim dividend (refer Note 5)	(180.51)	(67.79)
CDT on interim dividend	(37.10)	(17.70)
Net cash used in financing activities (C)	(458.02)	(87.53)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	143.85	(48.38)
Add: Cash and cash equivalents at the beginning of the year	300.19	348.68
Add: Effect of exchange differences on cash and cash equivalents held in foreign currency	3.05	(0.11)
Cash and cash equivalents at the end of the year	447.09	300.19

R SYSTEMS INTERNATIONAL LIMITED
Standalone Segment Information

(Rs. in million)

S.No.	Particulars	Three months ended			Year ended	
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Segment revenue					
	- Information technology services	848.20	812.25	678.41	3,199.49	2,436.54
	- Business process outsourcing services	161.49	167.64	200.88	718.20	735.59
	Revenue from operations	1,009.69	979.89	879.29	3,917.69	3,172.13
2	Segment results before tax, interest and exceptional items					
	- Information technology services	143.24	144.41	163.86	583.37	299.28
	- Business process outsourcing services	14.28	6.22	37.28	57.93	108.83
	Total	157.52	150.63	201.14	641.30	408.11
	(i) Finance costs	(1.21)	(1.20)	(0.52)	(4.26)	(2.32)
	(ii) Interest income	12.26	11.91	13.92	50.50	57.81
	(iii) Other unallocable income	6.25	6.84	5.39	24.66	16.98
	(iv) Other unallocable expenses	(22.93)	(21.19)	(19.80)	(80.62)	(75.14)
	Profit before tax	151.89	146.99	200.13	631.58	405.44

Note: Assets and liabilities of the Company are used interchangeably between segments and the Chief Operating Decision Maker (CODM) does not review assets and liabilities at reportable segment level. Accordingly, segment disclosure relating to assets and liabilities has not been provided as per Ind AS 108.