



R Systems International Limited

Consolidated Cash Flow Statement (Ind AS) for the year ended

	December 31, 2019		December 31, 2018		December 31, 2017	
	INR in million	USD in million	INR in million	USD in million	INR in million	USD in million
A. Cash flows from operating activities						
Net profit after tax	581.24	8.27	510.45	7.47	225.34	3.46
Adjustments for:						
Tax expense	138.11	1.97	116.37	1.70	128.10	1.97
Depreciation and amortisation expense	148.86	2.12	135.48	1.98	134.80	2.07
Provision / (Reversal) for doubtful debts (net)	7.73	0.11	24.75	0.36	9.64	0.15
Advances written off	1.10	0.02	13.45	0.20	-	-
Employee share based payments expense	0.67	0.01	1.40	0.02	2.64	0.04
Unrealised foreign exchange loss / (gain)	(9.34)	(0.13)	10.16	0.15	(12.64)	(0.19)
Unrealised loss / (gain) on derivative instruments	9.30	0.13	(6.26)	(0.09)	10.09	0.15
Interest income	(60.46)	(0.86)	(64.06)	(0.94)	(61.10)	(0.94)
Rental income from investment property	(6.72)	(0.10)	(6.78)	(0.10)	(6.85)	(0.11)
Net gain arising on financial assets measured at FVTPL	(17.94)	(0.26)	(10.20)	(0.15)	(1.31)	(0.02)
Profit on sale / discarding of property, plant and equipment (net)	(0.65)	(0.01)	(0.67)	(0.01)	(0.36)	(0.01)
Fair value adjustment on deferred payment compensation for business acquisition	-	-	(26.10)	(0.38)	(6.37)	(0.10)
Liability no longer required written back	-	-	(64.77)	(0.95)	(7.69)	(0.12)
Interest under income tax	-	-	-	-	0.79	0.01
Interest expenses on Fair value of contingent consideration	10.91	0.16	-	-	-	-
Interest expenses	4.74	0.07	2.65	0.04	3.19	0.05
Operating profit before working capital changes	807.55	11.50	635.87	9.30	418.27	6.41
Movements in working capital :						
(Increase) / Decrease in trade receivables	78.97	1.12	(140.71)	(2.06)	(118.98)	(1.83)
(Increase) / Decrease in other assets	(98.79)	(1.41)	(93.53)	(1.37)	(0.66)	(0.01)
Increase / (Decrease) in provision	33.37	0.47	17.18	0.25	34.88	0.54
Increase / (Decrease) in trade payables and other liabilities	(47.97)	(0.68)	24.97	0.37	184.58	2.83
Cash generated from operations	773.13	11.00	443.78	6.49	518.09	7.94
Direct taxes paid, net of refunds	(130.23)	(1.85)	(132.56)	(1.94)	(158.96)	(2.44)
Interest on income-tax refund	-	-	-	-	6.11	0.09
Net cash flows from operating activities (A)	642.90	9.15	311.22	4.55	365.24	5.59
B. Cash flows from investing activities						
Purchase of property, plant and equipment	(181.08)	(2.58)	(158.94)	(2.33)	(78.61)	(1.21)
Purchase of intangible assets	(8.54)	(0.12)	(6.93)	(0.10)	(11.36)	(0.17)
Proceeds from sale of property, plant and equipment	2.46	0.04	2.96	0.04	2.96	0.05
Proceeds from redemption of debentures	-	-	175.12	2.56	87.57	1.34
Acquisition of subsidiary (net of cash and cash equivalents)	(79.72)	(1.13)	-	-	-	-
Investment in mutual fund	(125.00)	(1.78)	(140.00)	(2.05)	(48.00)	(0.74)
Payment of deferred consideration to erstwhile shareholders of subsidiary	(22.40)	(0.32)	-	-	(18.40)	(0.28)
Proceeds from / (Investment in) fixed deposits (net)	408.15	5.80	(293.84)	(4.30)	(571.94)	(8.78)
Interest received	60.01	0.85	64.62	0.95	55.34	0.85
Rental income from investment property	6.72	0.10	6.56	0.10	6.40	0.10
Net cash from / (used in) investing activities (B)	60.60	0.86	(350.45)	(5.13)	(576.04)	(8.84)
C. Cash flows used in financing activities						
Proceeds from long-term borrowings	8.83	0.13	4.65	0.07	1.72	0.03
Repayment of long-term borrowings - current maturities	(6.73)	(0.10)	(5.02)	(0.07)	(5.69)	(0.09)
Proceeds from other non-current assets	0.01	0.00	(0.05)	0.00	0.06	0.00
Amount used in buy-back of equity shares	(239.85)	(3.41)	-	-	-	-
Proceeds from issuance of equity shares	0.45	0.01	0.45	0.01	1.00	0.02
Interest paid	(4.71)	(0.07)	(2.40)	(0.04)	(2.72)	(0.04)
Dividends paid (including CDT)	(217.61)	(3.10)	(85.49)	(1.25)	-	-
Net cash used in financing activities (C)	(459.61)	(6.54)	(87.86)	(1.28)	(5.63)	(0.08)
Net increase / (decrease) in cash and cash equivalents (A + B + C)	243.89	3.47	(127.09)	(1.86)	(216.43)	(3.33)
Add: Cash and cash equivalents at the beginning of the year	841.17	11.97	929.02	13.60	1,147.76	17.63
Add : Effect of exchange rate changes on cash and cash equivalents held in foreign currency	18.05	0.26	39.24	0.57	(2.31)	(0.04)
Cash and cash equivalents at the end of the year	1,103.11	15.70	841.17	12.31	929.02	14.26

Note: US\$ equivalent figures are derived by converting the Rupee figures using respective period average currency rate.