

R Systems International Limited

CIN : L74899DL1993PLC053579

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

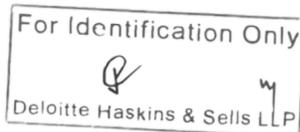
Tel : +91 120 4303500; Website : www.rsystems.com; Email : rsil@rsystems.com

Statement of Consolidated Audited Financial Results for the year ended December 31, 2025

(Rs. in million, except per share data)

S.No.	Particulars	Three months ended			Year ended	
		31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024
		(Unaudited) refer to Note 10	(Unaudited)	(Unaudited) refer to Note 10	(Audited)	(Audited)
1	Income					
(a)	Revenue from operations	5,551.09	4,986.17	4,489.55	19,582.06	17,417.27
(b)	Other income (refer to Note 4)	29.84	17.40	35.36	536.12	83.14
	Total income	5,580.93	5,003.57	4,524.91	20,118.18	17,500.41
2	Expenses					
(a)	Employee benefits expense	3,543.97	3,294.00	2,991.25	12,872.69	11,911.19
(b)	Finance costs	68.19	37.23	19.45	141.74	83.95
(c)	Depreciation and amortisation expense	193.43	166.11	155.01	663.98	653.73
(d)	Other expenses	1,071.76	971.38	792.75	3,642.23	2,936.52
	Total expenses	4,877.35	4,468.72	3,958.46	17,320.64	15,585.39
3	Profit before exceptional item and tax (1-2)	703.58	534.85	566.45	2,797.54	1,915.02
4	Exceptional Item					
	Impact of New Labour Codes (refer to Note 7)	245.83	-	-	245.83	-
5	Profit before tax (3-4)	457.75	534.85	566.45	2,551.71	1,915.02
6	Tax expense					
(a)	Current tax	124.51	230.75	145.18	763.96	678.38
(b)	Deferred tax expense / (credit)	(30.84)	(49.31)	31.28	(74.21)	(75.18)
	Total tax expense	93.67	181.44	176.46	689.75	603.20
7	Profit for the period / year (5-6)	364.08	353.41	389.99	1,861.96	1,311.82
8	Other comprehensive income / (loss)					
	Items that will not be reclassified to profit or loss					
(a)	Re-measurements of the defined benefit plans	8.34	6.34	(0.76)	(10.40)	(12.14)
(b)	Deferred tax relating to re-measurements of the defined benefit plans	(2.10)	(1.60)	(0.21)	2.82	2.85
	Items that will be reclassified to profit or loss					
(a)	Foreign currency translation reserve	44.35	75.36	(59.52)	273.63	3.53
	Total other comprehensive income / (loss)	50.59	80.10	(60.49)	266.05	(5.76)
9	Total comprehensive income for the period / year (7+8)	414.67	433.51	329.50	2,128.01	1,306.06
10	Profit attributable to					
	Equity shareholders of the company	364.08	353.41	389.99	1,861.96	1,311.82
	Non controlling interest	-	-	-	-	-
		364.08	353.41	389.99	1,861.96	1,311.82
11	Total comprehensive income attributable to					
	Equity shareholders of the company	414.67	433.51	329.50	2,128.01	1,306.06
	Non controlling interest	-	-	-	-	-
		414.67	433.51	329.50	2,128.01	1,306.06
12	Paid-up equity share capital	118.40	118.39	118.31	118.40	118.31
13	Other equity				7,797.83	6,122.19
14	Earnings per share (refer to Note 8 and Note 9) (Equity share of par value of Re. 1/- each)					
(a)	Basic	3.08	2.99	3.30	15.73	11.09
(b)	Diluted	2.94	2.85	3.15	15.01	10.59

See accompanying notes to the financial results.



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

Nitesh Bansal
Nitesh Bansal
Managing Director & Chief Executive Officer
DIN: 10170738

Notes:

- 1 The financial results for the quarter and year ended December 31, 2025 have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) prescribed under Section 133 of the Companies Act, 2013, and the other accounting principles generally accepted in India.
- 2 The above financial results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on February 10, 2026. The audit of financial results for the year ended December 31, 2025 and limited review of financial results for the quarter ended December 31, 2025, has been completed by the Statutory Auditors and they have issued an unmodified report on the aforesaid results.
- 3 Additional disclosure as per Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is set out in Annexure A.
- 4 The transaction for sale of land, building and certain other assets located at Parent's Noida office was concluded during the year ended December 31, 2025. Profit on sale of these assets amounting to Rs. 435.95 million is recorded under "Other Income" during the year ended December 31, 2025. These assets were classified as assets held for sale and an advance received towards sale of assets amounting to Rs. 70 million was disclosed under "Other Current Liabilities" as at December 31, 2024.
- 5 The Parent completed the acquisition of 100% equity shares of Novigo Solutions Private Limited ("Novigo") on November 13, 2025, for a consideration of Rs. 4,000.00 million. The acquisition was partially funded through the issuance of rated, listed, unsecured, senior, redeemable non-convertible debentures (NCDs) amounting to Rs. 2,750.00 million on a private placement basis on November 11, 2025, with the balance paid by the Parent through its own funds. Further, the previous shareholders of Novigo hold 1,700,000 compulsory convertible redeemable preference shares ("CCPS") of Novigo Solutions Private Limited and the Parent may at a later stage, as may be approved by its Board of Directors, acquire such CCPS, subject to the terms and conditions of Shareholders' Agreement ("SHA") dated August 21, 2025, entered into between the Parent, Novigo, and the previous shareholders of Novigo. The aforesaid CCPS are valued at Rs. 1,923.88 million on the date of acquisition, based on the terms and conditions stated in the SHA. Accordingly, the total purchase consideration including fair value of CCPS is assessed at Rs. 5,923.88 million.

Based on the purchase price allocation ("PPA") carried out by the independent valuer, the purchase consideration has been assigned as follows (i) Rs. 669.90 million of net tangible assets; (ii) Rs. 1,149.42 million for identifiable intangible assets (i.e. total of Rs. 1,116.38 million for customer relationship and Rs. 33.04 million for non-compete agreement with the erstwhile shareholders); and (iii) Rs. 4,104.56 million as residual amount which is accounted for as goodwill arising on acquisition.

- 6 The proceeds from the issuance of the aforesaid NCDs, which are listed on the Wholesale Debt Market segment of BSE Limited, were fully utilised for the acquisition of 100% equity shares of Novigo, in line with the objects stated in the offer document, and there has been no deviation or variation in the utilisation of the said proceeds.
- 7 On November 21, 2025, the Government of India notified provisions of the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "Labour Codes"), which consolidate multiple existing labour laws into a unified framework governing employment and post-employment benefits.

The Group companies in India has assessed the financial implications of these changes and, pursuant to such assessment, recognised an incremental obligation of Rs. 245.83 million on account of increase in employee benefit liabilities arising from past service. Considering the impact arising from enactment of the new legislation and its non-recurring nature, the said amount has been presented under Exceptional Items.

The Group continues to monitor developments relating to the Labour Codes, including issuance of further rules, clarifications or amendments, and will evaluate and account for the impact, as applicable, in the periods in which such developments occur.

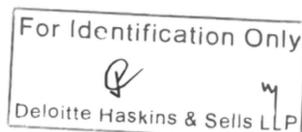
- 8 During the year ended December 31, 2025, the Company has allotted 100,137 equity shares having par value of Re. 1 per share against exercise of 100,137 Restricted Stock Units under the R Systems International Limited Management Incentive Plan 2023.
- 9 Earnings per share for the quarter ended December 31, 2025, September 30, 2025 and December 31, 2024, are not annualised.
- 10 The figures for the quarter ended December 31, 2025 and December 31, 2024 are the balancing figures between audited figures in respect of the full financial year ended and the published year to date figures up to the third quarter of the respective financial year, which were subject to limited review.
- 11 The Consolidated Balance Sheet, Consolidated Statement of Cash Flows and Consolidated Segment Information are set out in Annexure B, Annexure C and Annexure D, respectively.

**For and on behalf of the Board of Directors of
R Systems International Limited**



Nitesh Bansal
Managing Director & Chief Executive Officer
DIN: 10170738

Place : Philadelphia, USA
Date : February 10, 2026



R Systems International Limited
Additional information pursuant to requirement of Regulation 52 (4) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015
(on consolidated basis)

	Particulars	Three months ended			Year ended	
		31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024
(a)	Debt equity ratio (times) Total debts (borrowing + lease liability) / Shareholders' equity	0.52	0.22	0.12	0.52	0.12
(b)	Debt service coverage ratio (times) (not annualised) Earnings for debt service ¹ / debt service ²	6.75	9.73	14.16	9.20	12.48
(c)	Interest service coverage ratio (times) (not annualised) Operating profit ³ / interest expenses	10.88	14.90	28.31	16.95	22.82
(d)	Capital Redemption Reserve (Rs. in million)	5.02	5.02	5.02	5.02	5.02
(e)	Net worth (Rs. in million)	7,916.23	7,430.79	6,240.50	7,916.23	6,240.50
(f)	Net profit for the period / year (Rs. in million)	364.08	353.41	389.99	1,861.96	1,311.82
(g)	Earnings per share (Rs.) (refer to Note 8 and Note 9) (Equity share of par value of Re. 1/- each)					
	- Basic	3.08	2.99	3.30	15.73	11.09
	- Diluted	2.94	2.85	3.15	15.01	10.59
(h)	Current ratio (times) Current assets / current liabilities	1.90	2.10	2.24	1.90	2.24
(i)	Long term debt to working capital (times) (Non-current borrowings + current maturity of non-current borrowings) + Lease liabilities) / (Current assets - current liabilities excluding current maturity of non-current borrowings and lease liability)	0.86	0.19	0.21	0.86	0.21
(j)	Bad debts to accounts receivable ratio (times) (not annualised) Bad debts written off / Average trade receivables	0.00	-	0.02	0.00	0.02
(k)	Current liability ratio (times) Current liabilities / Total liabilities	0.54	0.79	0.74	0.54	0.79
(l)	Total debts to total assets ratio (times) Borrowing + Lease liabilities (current + non-current) / Total assets	0.17	0.06	0.06	0.17	0.06
(m)	Debtors turnover ratio (times) (not annualised) Revenue from operations / Average trade receivables	1.48	1.51	1.81	5.86	6.86
(n)	Operating margin (%) Operating profit ³ / Revenue from operations	13.37%	11.12%	12.26%	12.27%	11.00%
(o)	Net profit margin (%) Net profit / Revenue from operations	6.56%	7.09%	8.69%	9.51%	7.53%

Notes:

- 1 Earning for Debt Service = Net Profit for the period + Non-cash operating expenses
- 2 Debt service = Interest and lease payments + Scheduled principal repayments of term loans
- 3 Operating profit = Profit before tax + Finance costs - Other income



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


Nitesh Bansal
Managing Director & Chief Executive Officer
DIN: 10170738

R Systems International Limited		Annexure B	
Consolidated Balance Sheet as at December 31, 2025			
		(Rs. in million)	
Particulars	As at		
	31.12.2025	31.12.2024	
	(Audited)	(Audited)	
ASSETS			
A. Non-current assets			
(a) Property, plant and equipment	673.67	436.83	
(b) Capital work in progress	1.34	-	
(c) Investment property	12.99	14.47	
(d) Right-of-use assets	736.56	495.85	
(e) Goodwill	6,956.74	2,836.24	
(f) Other intangible assets	2,867.35	1,923.55	
(g) Intangible assets under development	-	40.53	
(h) Financial assets			
(i) Investments	0.03	0.03	
(ii) Other financial assets	88.94	58.21	
(i) Deferred tax assets (net)	608.47	392.01	
(j) Non-current tax assets (net)	81.41	45.59	
(k) Other non-current assets	40.74	37.91	
Total non-current assets (A)	12,068.24	6,281.22	
B. Current assets			
(a) Financial assets			
(i) Trade receivables	4,106.61	2,573.09	
(ii) Cash and cash equivalents	3,084.49	1,900.89	
(iii) Bank balances other than cash and cash	56.64	36.57	
(iv) Other financial assets	870.25	797.66	
(b) Other current assets	835.62	502.36	
Total current assets (B)	8,953.61	5,810.57	
C. Assets held for sale (refer to Note 4) (C)	-	64.00	
Total assets (A+B+C)	21,021.85	12,155.79	
EQUITY AND LIABILITIES			
A. Equity			
(a) Equity share capital	118.40	118.31	
(b) Other equity	7,797.83	6,122.19	
Total equity attributable to equity shareholders of the Company	7,916.23	6,240.50	
(c) Non controlling interests	4,330.88	2,407.00	
Total equity (A)	12,247.11	8,647.50	
Liabilities			
B. Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings (refer to Note 5)	2,691.75	13.01	
(ii) Lease liabilities	788.60	561.28	
(iii) Other financial liabilities	15.28	12.18	
(b) Provisions	576.39	327.63	
(c) Deferred tax liabilities (net)	0.17	-	
Total non-current liabilities (B)	4,072.19	914.10	
C. Current liabilities			
(a) Financial liabilities			
(i) Borrowings	454.39	64.32	
(ii) Lease liabilities	163.09	90.21	
(iii) Trade payables			
- total outstanding dues of micro enterprises and small enterprises	12.94	3.30	
- total outstanding dues of creditors other than micro enterprises and small enterprises	1,128.28	402.93	
(iv) Other financial liabilities	1,366.22	908.42	
(b) Other current liabilities	848.58	556.99	
(c) Provisions	556.99	383.21	
(d) Current tax liabilities (net)	172.06	184.81	
Total current liabilities (C)	4,702.55	2,594.19	
Total liabilities (B+C)	8,774.74	3,508.29	
Total equity and liabilities (A+B+C)	21,021.85	12,155.79	

For Identification Only

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Deloitte Haskins & Sells LLP

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



Nitesh Bansal
Managing Director & Chief Executive Officer
DIN: 10170738

R Systems International Limited
Consolidated Statement of Cash Flows for the year ended December 31, 2025

(Rs. in million)

Particulars	Year ended	
	31.12.2025	31.12.2024
	(Audited)	(Audited)
A. Cash flows from operating activities		
Profit for the year	1,861.96	1,311.81
Adjustments for:		
Tax expense	689.75	603.20
Depreciation and amortisation expense	663.98	653.72
Provision for doubtful debts (net)	101.27	7.10
Provision for doubtful advances / other assets (net)	1.72	10.73
Employee share based payment expense	251.94	298.86
Unrealised foreign exchange (gain) / loss	(38.05)	5.58
Unrealised loss on derivative instruments	27.32	64.85
Interest income	(44.78)	(37.20)
Rental income from investment property	(9.00)	(7.86)
(Profit) / Loss on sale / disposal of property, plant and equipment (net)	(433.88)	0.09
(Profit) / Loss on discard of right-of-use assets	(0.06)	0.82
Liability no longer required written back	(9.24)	(21.34)
Interest expenses	141.74	83.96
Operating profit before working capital changes	3,204.67	2,974.32
Movements in working capital :		
(Increase) / Decrease in trade receivables	(1,110.97)	(57.84)
(Increase) / Decrease in other assets	(58.19)	(123.01)
Increase / (Decrease) in provisions	343.12	74.77
Increase / (Decrease) in trade payables and other liabilities	616.31	102.19
Cash generated from operations	2,994.94	2,970.43
Direct taxes paid, net of refunds	(796.25)	(617.78)
Net cash from operating activities (A)	2,198.69	2,352.65
B. Cash flows from investing activities		
Purchase of property, plant and equipment	(395.16)	(81.85)
Purchase of intangible assets	(44.84)	(40.18)
Proceeds from sale of property, plant and equipment (net of capital gain tax) (refer to Note 4)	373.07	11.24
Advance received towards sale of assets (refer to Note 4)	-	70.00
Acquisition of subsidiary (net of cash and cash equivalents acquired amounting to Rs. 717.52 million)	(3,282.48)	-
Payment to erstwhile shareholders of subsidiary	-	(56.67)
Investment in fixed deposits	(3.15)	(37.37)
Proceeds from fixed deposits	41.15	241.47
Interest received	41.87	33.12
Rental income from investment property	9.00	7.86
Net cash (used in) / from investing activities (B)	(3,260.54)	147.62
C. Cash flows from financing activities		
Proceeds from long-term borrowings	16.77	11.12
Proceeds from Non-Convertible Debentures (net of issue expenses) (refer to Note 5)	2,673.80	-
Repayment of long-term borrowings	(13.98)	(14.23)
Proceeds from / (Repayment of) short-term borrowings (net)	390.11	(498.74)
Investment in margin money deposits	-	(0.93)
Payment of lease rentals	(193.98)	(156.05)
Proceeds from exercise of Restricted Stock Units (refer to Note 8)	0.13	-
Interest paid	(72.14)	(25.54)
Interim dividend paid	(710.28)	(1,478.79)
Net cash from / (used in) financing activities (C)	2,090.43	(2,163.16)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	1,028.58	337.11
Add: Cash and cash equivalents at the beginning of the year	1,900.89	1,573.50
Add: Effect of exchange rate changes on cash and cash equivalents held in foreign currency	155.02	(9.72)
Cash and cash equivalents at the end of the year	3,084.49	1,900.89



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

Nitesh Bansal
Nitesh Bansal
Managing Director & Chief Executive Officer
DIN: 10170738

R Systems International Limited
Consolidated Segment Information

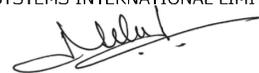
(Rs. in million)

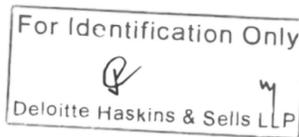
S.No.	Particulars	Three months ended			Year ended	
		31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024
		(Unaudited) refer to Note 10	(Unaudited)	(Unaudited) refer to Note 10	(Audited)	(Audited)
1	Segment revenue					
	- Information technology services	5,025.30	4,452.14	4,011.26	17,559.93	15,725.17
	- Business process outsourcing services	550.92	540.19	493.68	2,085.56	1,756.45
	Total	5,576.22	4,992.33	4,504.94	19,645.49	17,481.62
	Less: Elimination of intersegment sales	25.13	6.16	15.39	63.43	64.35
	Revenue from operations	5,551.09	4,986.17	4,489.55	19,582.06	17,417.27
2	Segment results before tax, interest and exceptional items					
	- Information technology services	549.51	439.36	461.50	1,904.53	1,547.12
	- Business process outsourcing services	233.33	241.42	197.95	897.85	724.42
	Total	782.84	680.78	659.45	2,802.38	2,271.54
	(i) Finance costs	(68.19)	(37.23)	(19.45)	(141.74)	(83.95)
	(ii) Interest income	10.12	13.97	11.82	44.78	37.20
	(iii) Other unallocable income (refer to Note 4)	0.80	2.04	1.80	442.88	7.86
	(iv) Other unallocable expenses*	(267.82)	(124.71)	(87.17)	(596.59)	(317.63)
	Profit before tax	457.75	534.85	566.45	2,551.71	1,915.02

* Other unallocable expenses include Rs. 245.83 million towards impact of New Labour Codes for the quarter and year ended December 31, 2025. (refer to Note 7)

Note: Assets and liabilities of the Group are used interchangeably between segments and the Chief Operating Decision Maker (CODM) does not review assets and liabilities at reportable segment level. Accordingly, in line with the requirements of Ind AS 108 - Operating Segments, disclosure relating to segment assets and liabilities has not been provided.

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


Nitesh Bansal
Managing Director & Chief Executive Officer
DIN: 10170738



R Systems International Limited

CIN : L74899DL1993PLC053579

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

Tel : +91 120 4303500; Website : www.rsystems.com; Email : rsil@rsystems.com

Statement of Standalone Audited Financial Results for the quarter and year ended December 31, 2025

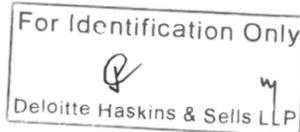
(Rs. in million, except per share data)

S.No.	Particulars	Three months ended			Year ended	
		31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Income					
(a)	Revenue from operations	3,097.90	2,876.60	2,414.96	11,008.05	9,114.40
(b)	Other income (refer to Note 3 and Note 4)	26.90	573.02	157.73	1,075.72	461.75
	Total income	3,124.80	3,449.62	2,572.69	12,083.77	9,576.15
2	Expenses					
(a)	Employee benefits expense	1,885.12	1,803.45	1,593.14	6,941.67	6,152.53
(b)	Finance costs	65.19	36.21	18.37	136.09	77.61
(c)	Depreciation and amortisation expense	64.84	60.67	51.35	222.87	226.91
(d)	Other expenses	552.30	476.57	387.26	1,803.63	1,232.17
	Total expenses	2,567.45	2,376.90	2,050.12	9,104.26	7,689.22
3	Profit before exceptional item and tax (1-2)	557.35	1,072.72	522.57	2,979.51	1,886.93
4	Exceptional Item					
	Impact of New Labour Codes (refer to Note 7)	242.61	-	-	242.61	-
5	Profit before tax (3-4)	314.74	1,072.72	522.57	2,736.90	1,886.93
6	Tax expense					
(a)	Current tax	76.36	174.70	89.38	591.14	457.38
(b)	Deferred tax expense / (credit)	(22.07)	(45.02)	35.91	(82.95)	(56.00)
	Total tax expense	54.29	129.68	125.29	508.19	401.38
7	Profit for the period / year (5-6)	260.45	943.04	397.28	2,228.71	1,485.55
8	Other comprehensive income / (loss)					
	Items that will not be reclassified to profit or loss					
(a)	Re-measurements of the defined benefit plans	6.69	4.89	1.31	(7.51)	(1.98)
(b)	Deferred tax relating to re-measurements of the defined benefit plans	(1.68)	(1.23)	(0.65)	1.89	0.50
	Total other comprehensive income / (loss)	5.01	3.66	0.66	(5.62)	(1.48)
9	Total comprehensive income for the period / year (7+8)	265.46	946.70	397.94	2,223.09	1,484.07
10	Paid-up equity share capital	118.40	118.39	118.31	118.40	118.31
11	Other equity				6,784.19	5,013.48
12	Earnings per share (refer to Note 9 and Note 10) (Equity share of par value of Re. 1/- each)					
(a)	Basic	2.20	7.97	3.36	18.83	12.56
(b)	Diluted	2.10	7.62	3.21	17.97	11.99

See accompanying notes to the financial results.

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


Nitesh Bansal
Managing Director & Chief Executive Officer
DIN: 10170738



Notes:

- 1 The financial results for the quarter and year ended December 31, 2025 have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) prescribed under Section 133 of the Companies Act, 2013, and the other accounting principles generally accepted in India. The above results were reviewed by the Audit Committee and have been approved by the Board of Directors at their meetings held on February 10, 2026. The statutory auditors have expressed an unmodified audit opinion on these results.
- 2 Additional disclosure as per Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is set out in Annexure A.
- 3 During the quarter ended September 30, 2025 and year ended December 31, 2025, the Company has recognised dividend income from its subsidiaries amounting to Rs. 555.25 million. The Company had also received dividend from its subsidiaries amounting to Rs. 150.04 million and Rs. 401.73 million during the quarter and year ended December 31, 2024, respectively.

The aforesaid dividend is recorded under "Other Income".
- 4 The transaction for sale of land, building and certain other assets located at Company's Noida office was concluded during the year ended December 31, 2025. Profit on sale of these assets amounting to Rs. 435.95 million is recorded under "Other Income" during the year ended December 31, 2025. These assets were classified as assets held for sale and an advance received towards sale of assets amounting to Rs. 70 million was disclosed under "Other Current Liabilities" as at December 31, 2024.
- 5 The Company completed the acquisition of 100% equity shares of Novigo Solutions Private Limited ("Novigo") on November 13, 2025, for a consideration of Rs. 4,000.00 million. The acquisition was partially funded through the issuance of rated, listed, unsecured, senior, redeemable non-convertible debentures (NCDs) amounting to Rs. 2,750.00 million on a private placement basis on November 11, 2025, with the balance paid by the Company through its own funds. Further, the previous shareholders of Novigo hold 1,700,000 compulsory convertible redeemable preference shares ("CCPS") of Novigo Solutions Private Limited and the Company may at a later stage, as may be approved by its Board of Directors, acquire such CCPS, subject to the terms and conditions of Shareholders' Agreement ("SHA") dated August 21, 2025, entered into between the Company, Novigo, and the previous shareholders of Novigo. The aforesaid CCPS are valued at Rs. 1,923.88 million on the date of acquisition, based on the terms and conditions stated in the SHA. Accordingly, the total purchase consideration including fair value of CCPS is assessed at Rs. 5,923.88 million.
- 6 The proceeds from the issuance of the aforesaid NCDs, which are listed on the Wholesale Debt Market segment of BSE Limited, were fully utilised for the acquisition of 100% equity shares of Novigo, in line with the objects stated in the offer document, and there has been no deviation or variation in the utilisation of the said proceeds.
- 7 On November 21, 2025, the Government of India notified provisions of the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "Labour Codes"), which consolidate multiple existing labour laws into a unified framework governing employment and post-employment benefits.

The Company has assessed the financial implications of these changes and, pursuant to such assessment, recognised an incremental obligation of Rs. 242.61 million on account of increase in employee benefit liabilities arising from past service. Considering the impact arising from enactment of the new legislation and its non-recurring nature, the said amount has been presented under Exceptional Items.

The Company continues to monitor developments relating to the Labour Codes, including issuance of further rules, clarifications or amendments, and will evaluate and account for the impact, as applicable, in the periods in which such developments occur.
- 8 During the year ended December 31, 2025, the Company has invested USD 200,000 in RSIL Mexico, S. de R.L. de C.V., United Mexican States, wholly owned subsidiary of the Company.
- 9 During the year ended December 31, 2025, the Company has allotted 100,137 equity shares having par value of Re. 1 per share against exercise of 100,137 Restricted Stock Units under the R Systems International Limited Management Incentive Plan 2023.
- 10 Earnings per share for the quarter ended December 31, 2025, September 30, 2025 and December 31, 2024, are not annualised.
- 11 The figures for the quarter ended December 31, 2025 and December 31, 2024 are the balancing figures between audited figures in respect of the full financial year ended and the published year to date figures up to the third quarter of the respective financial year, which were subject to audit.
- 12 The Standalone Balance Sheet, Standalone Statement of Cash Flows and Standalone Segment Information are set out in Annexure B, Annexure C and Annexure D, respectively.

**For and on behalf of the Board of Directors of
R Systems International Limited**



Nitesh Bansal
Managing Director & Chief Executive Officer
DIN: 10170738

Place : Philadelphia, USA
Date : February 10, 2026



R Systems International Limited

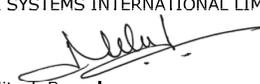
Additional information pursuant to requirement of Regulation 52 (4) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015
(on standalone basis)

	Particulars	Three months ended			Year ended	
		31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024
(a)	Debt equity ratio (times) Total debts (borrowing + lease liability) / Shareholders' equity	0.56	0.23	0.12	0.56	0.12
(b)	Debt service coverage ratio (times) (not annualised) Earnings for debt service ¹ / debt service ²	5.67	22.14	24.32	12.95	22.47
(c)	Interest service coverage ratio (times) (not annualised) Operating profit ³ / interest expenses	5.42	14.80	20.86	13.21	19.36
(d)	Capital Redemption Reserve (Rs. in million)	5.02	5.02	5.02	5.02	5.02
(e)	Net worth (Rs. in million)	6,902.59	6,566.35	5,131.79	6,902.59	5,131.79
(f)	Net profit for the period / year (Rs. in million)	260.45	943.04	397.28	2,228.71	1,485.55
(g)	Earnings per share (Rs.) (refer to Note 9 and Note 10) (Equity share of par value of Re. 1/- each)					
	- Basic	2.20	7.97	3.36	18.83	12.56
	- Diluted	2.10	7.62	3.21	17.97	11.99
(h)	Current ratio (times) Current assets / current liabilities	1.68	2.03	1.75	1.68	1.75
(i)	Long term debt to working capital (times) (Non-current borrowings + current maturity of non-current borrowings + Lease liabilities) / (Current assets - current liabilities excluding current maturity of non-current borrowings and lease liability)	2.35	0.30	0.54	2.35	0.54
(j)	Bad debts to accounts receivable ratio (times) (not annualised) Bad debts written off / Average trade receivables	-	-	0.05	-	0.05
(k)	Current liability ratio (times) Current liabilities / Total liabilities	0.34	0.70	0.63	0.34	0.63
(l)	Total debts to total assets ratio (times) Borrowing + Lease liabilities (current + non- current) / Total assets	0.30	0.15	0.09	0.30	0.09
(m)	Debtors' turnover ratio (times) (not annualised) Revenue from operations / Average trade receivables	1.80	1.96	2.36	7.18	8.57
(n)	Operating margin (%) Operating profit ³ / Revenue from operations	11.40%	18.63%	15.87%	16.33%	16.49%
(o)	Net profit margin (%) Net profit / Revenue from operations	8.41%	32.78%	16.45%	20.25%	16.30%

Notes:

- Earning for Debt Service = Net Profit for the period + Non-cash operating expenses
- Debt service = Interest and lease payments + Scheduled principal repayments of term loans
- Operating profit = Profit before tax + Finance costs - Other income

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


Nitesh Bansal
Managing Director & Chief Executive Officer
DIN: 10170738



R Systems International Limited
Standalone Balance Sheet as at December 31, 2025

Annexure B

(Rs. in million)

Particulars	As at	
	31.12.2025	31.12.2024
	(Audited)	(Audited)
ASSETS		
A. Non-current assets		
(a) Property, plant and equipment	481.31	309.52
(b) Investment property	12.99	14.47
(c) Right-of-use assets	516.88	403.12
(d) Intangible assets	57.35	2.56
(e) Intangible assets under development	-	40.53
(f) Financial assets		
(i) Investments (refer to Note 5 and 8)	7,752.48	3,735.22
(ii) Other financial assets	118.99	20.57
(g) Deferred tax assets (net)	361.56	276.72
(h) Non-current tax assets (net)	18.06	19.21
(i) Other non-current assets	29.45	37.22
Total non-current assets (A)	9,349.07	4,859.14
B. Current assets		
(a) Financial assets		
(i) Trade receivables	1,971.96	1,096.09
(ii) Cash and cash equivalents	555.67	387.15
(iii) Bank balances other than cash and cash equivalents	5.39	6.06
(iv) Other financial assets	420.94	649.83
(b) Other current assets	409.80	286.36
Total current assets (B)	3,363.76	2,425.49
C. Assets held for sale (refer to Note 4) (C)	-	64.00
Total assets (A+B+C)	12,712.83	7,348.63
EQUITY AND LIABILITIES		
A. Equity		
(a) Equity share capital	118.40	118.31
(b) Other equity	6,784.19	5,013.48
Total equity (A)	6,902.59	5,131.79
Liabilities		
B. Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings (refer to Note 5)	2,691.75	13.01
(ii) Lease liabilities	620.97	528.63
(iii) Other financial liabilities	15.28	12.18
(b) Provisions	483.11	275.19
Total non-current liabilities (B)	3,811.11	829.01
C. Current liabilities		
(a) Financial liabilities		
(i) Borrowings	454.39	64.32
(ii) Lease liabilities	70.23	26.24
(iii) Trade payables		
- total outstanding dues of micro enterprises and small enterprises	11.57	-
- total outstanding dues of creditors other than micro enterprises and small enterprises	219.21	97.92
(iv) Other financial liabilities	642.08	554.11
(b) Other current liabilities	136.40	220.65
(c) Provisions	379.28	270.81
(d) Current tax liabilities (net)	85.97	153.78
Total current liabilities (C)	1,999.13	1,387.83
Total liabilities (B+C)	5,810.24	2,216.84
Total equity and liabilities (A+B+C)	12,712.83	7,348.63



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

Nitesh Bansal
Managing Director & Chief Executive Officer
DIN: 10170738

R Systems International Limited
Standalone Statement of Cash Flows for the year ended December 31, 2025

Annexure C

(Rs. in million)

Particulars	Year ended	
	31.12.2025	31.12.2024
	(Audited)	(Audited)
A. Cash flows from operating activities		
Profit for the year	2,228.71	1,485.55
Adjustments for:		
Tax expense	508.19	401.38
Depreciation and amortisation expense	222.87	226.91
Provision / (Reversal) for doubtful debts (net)	49.79	(6.75)
Advances written off	12.02	-
Employee share based payment expense	217.30	251.21
Unrealised foreign exchange loss / (gain)	5.83	(10.01)
Unrealised loss on derivative instruments	27.32	65.31
Interest income	(31.60)	(19.14)
Rental income from investment property	(9.00)	(7.86)
Profit on sale / disposal of property, plant and equipment (net)	(434.31)	(0.43)
Liability no longer required written back	(7.97)	(15.94)
Dividend income (refer to Note 3)	(555.25)	(401.73)
Interest expenses	136.09	77.61
Operating profit before working capital changes	2,369.99	2,046.11
Movements in working capital :		
(Increase) / Decrease in trade receivables	(929.23)	(50.32)
(Increase) / Decrease in other assets	58.09	(136.88)
Increase / (Decrease) in provisions	308.87	61.81
Increase / (Decrease) in trade payables and other liabilities	161.74	150.22
Cash generated from operations	1,969.46	2,070.94
Direct taxes paid, net of refunds	(590.77)	(409.35)
Net cash from operating activities (A)	1,378.69	1,661.59
B. Cash flows from investing activities		
Purchase of property, plant and equipment	(310.16)	(55.06)
Purchase of intangible assets	(26.43)	(40.13)
Proceeds from sale of property, plant and equipment (net of capital gain tax) (refer to Note 4)	372.14	9.17
Advance received towards sale of assets (refer to Note 4)	-	70.00
Acquisition of subsidiary (refer to Note 5)	(4,000.00)	(7.64)
Investment in subsidiary (refer to Note 8)	(17.26)	-
Payment to erstwhile shareholders of subsidiary	-	(56.67)
Investment in fixed deposits with scheduled banks	(3.15)	(2.37)
Proceeds from fixed deposits with scheduled banks	2.97	246.16
Interest received	29.20	17.55
Rental income from investment property	9.00	7.86
Dividend income (refer to Note 3)	555.25	401.73
Net cash (used in) / from investing activities (B)	(3,388.44)	590.60
C. Cash flows from financing activities		
Proceeds from long-term borrowings	16.77	11.12
Proceeds from Non-Convertible Debentures (net of issue expenses) (refer to Note 5)	2,673.80	-
Repayment of long-term borrowings	(13.98)	(14.23)
Proceeds from / (Repayment of) short-term borrowings (net)	390.11	(498.74)
Investment in margin money deposits	-	(0.04)
Payment of lease rentals	(99.56)	(55.44)
Proceeds from exercise of Restricted Stock Units (refer to Note 9)	0.13	-
Interest paid	(72.11)	(25.54)
Interim dividend paid	(710.28)	(1,478.79)
Net cash from / (used in) financing activities (C)	2,184.88	(2,061.66)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	175.13	190.53
Add: Cash and cash equivalents at the beginning of the year	387.15	194.56
Add: Effect of exchange rate changes on cash and cash equivalents held in foreign currency	(6.61)	2.06
Cash and cash equivalents at the end of the year	555.67	387.15



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


Nitesh Bansal
Managing Director & Chief Executive Officer
DIN: 10170738

R Systems International Limited
Standalone Segment Information

(Rs. in million)

S.No.	Particulars	Three months ended			Year ended	
		31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Segment revenue					
	- Information technology services	2,546.98	2,336.41	1,921.28	8,922.49	7,357.95
	- Business process outsourcing services	550.92	540.19	493.68	2,085.56	1,756.45
	Revenue from operations	3,097.90	2,876.60	2,414.96	11,008.05	9,114.40
2	Segment results before tax, interest and exceptional items					
	- Information technology services	458.21	373.51	250.61	1,492.74	1,097.98
	- Business process outsourcing services	233.33	241.42	197.95	897.85	724.42
	Total	691.54	614.93	448.56	2,390.59	1,822.40
	(i) Finance costs	(65.19)	(36.21)	(18.37)	(136.09)	(77.61)
	(ii) Interest income	7.75	12.24	6.50	31.60	19.14
	(iii) Other unallocable income (refer to Note 3 and Note 4)	2.86	559.86	152.29	1,003.48	409.59
	(iv) Other unallocable expenses *	(322.22)	(78.10)	(66.41)	(552.68)	(286.59)
	Profit before tax	314.74	1,072.72	522.57	2,736.90	1,886.93

* Other unallocable expenses include Rs. 242.61 million towards impact of New Labour Codes for the quarter and year ended December 31, 2025. (refer to Note 7)

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, in line with the requirements of Ind AS 108 - Operating Segments, disclosure relating to segment assets and liabilities has not been provided.

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



Nitesh Bansal
Managing Director & Chief Executive Officer
DIN: 10170738

