

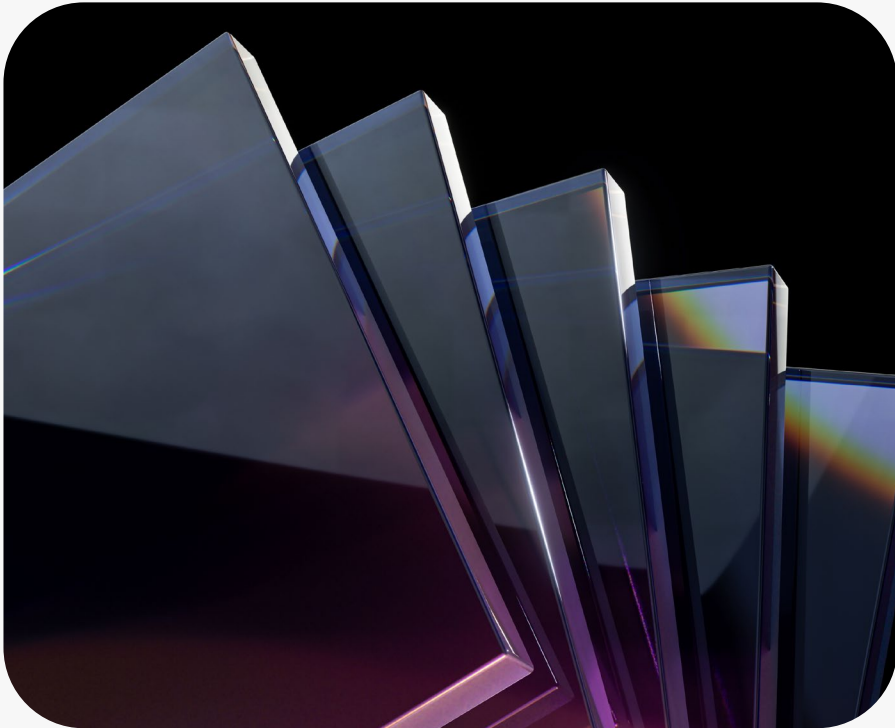
Q1 CY 2026 Investor Presentation

By : Nitesh Bansal (CEO & MD)

Disclaimer

“Investors are cautioned that this presentation contains forward-looking statements that involve risks and uncertainties. The Company undertakes no obligation publicly to update or revise any forward-looking statements, whether because of new information, future events, or otherwise. Actual results, performance, or achievements could differ from those expressed or implied in such forward-looking statements.”

AGENDA



- Financial Performance Q1 2026
- Margin & EPS Analysis Q1 2026
- Adj. EBITDA & Adj. Net Profit Trend
- Operations Metrics
- Key Wins Q1 2026
- TTM ACV Bookings Excluding Renewals
- Summing Up And Looking Ahead

Financial Performance Q1 2026



Financials



Revenue : INR 5,748M (\$ 62.8M)

YoY 29.9%

QoQ 3.5%



Adj. EBITDA : INR 1,157M (\$ 12.6M)

Adj. EBITDA % : 20.1%

YoY 50.6%

QoQ 13.7%



Adj. Net Profit : INR 758M (\$ 8.3M)

Adj. Net Profit % : 13.2%

YoY 74.8%

QoQ 25.5%



Adj. EPS : INR 6.4

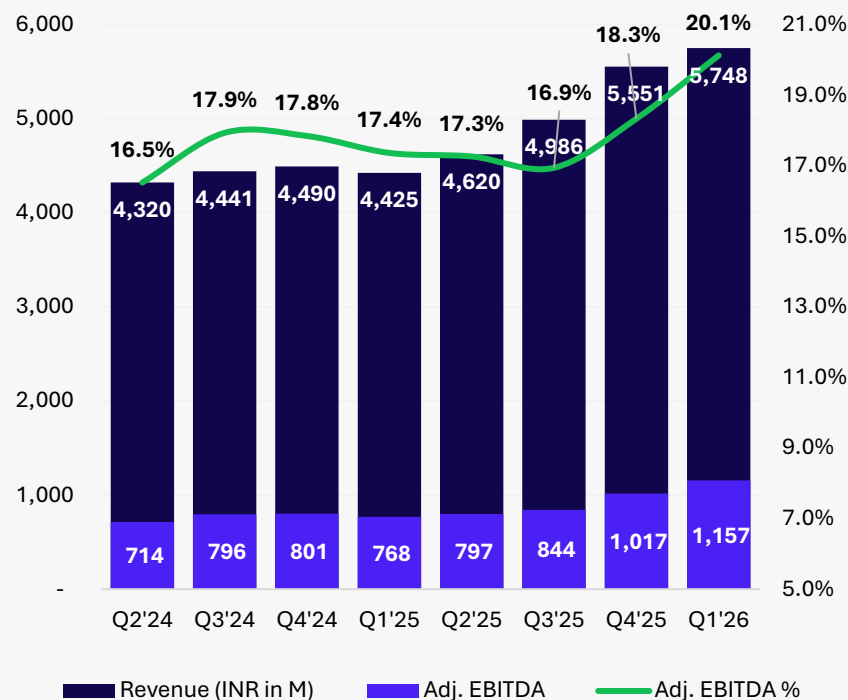
YoY 74.6%

QoQ 25.4%

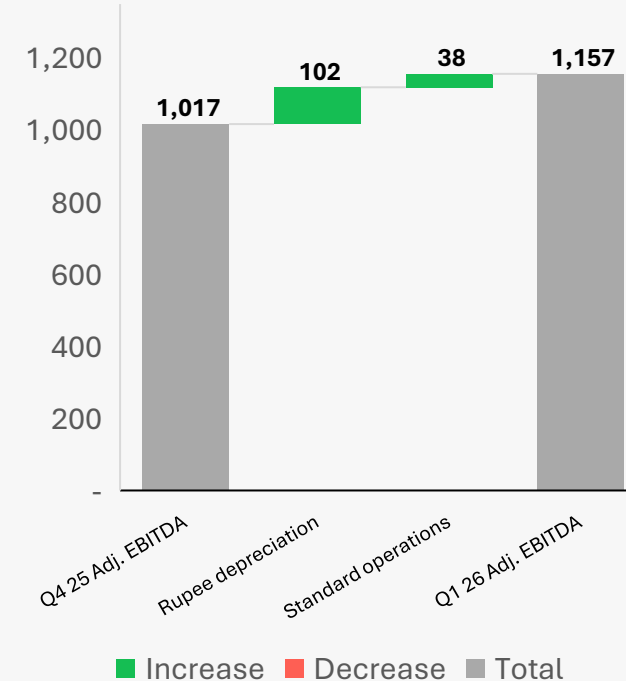
- Adj. EBITDA is excluding RSUs expenses, non-recurring costs
- Adj. Net Profit and Adj. Basic EPS is excluding RSUs expense, non-recurring and exceptional items net of tax



Quarter Trend (INR M)



Adj. EBITDA Bridge (INR M)



Margin & EPS Analysis Q1 2026

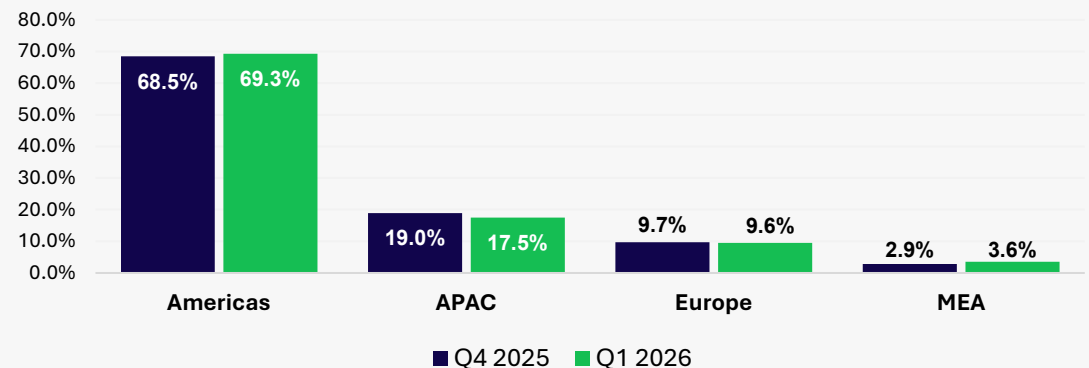
₹ in M except per share data	Q1 2026	Q1 2025	Growth% (YoY)
Revenue	5,748	4,425	29.9%
Adj. EBITDA	1,157	768	50.6%
Adj. EBITDA %	20.1%	17.4%	276bps
Adj. Net Profit	758	434	74.8%
Adj. Net Profit %	13.2%	9.8%	339bps
Adj. Basic EPS	6.4	3.7	74.6%

₹ in M except per share data	Q1 2026	Q4 2025	Growth% (QoQ)
Revenue	5,748	5,551	3.5%
Adj. EBITDA	1,157	1,017	13.7%
Adj. EBITDA %	20.1%	18.3%	180bps
Adj. Net Profit	758	604	25.5%
Adj. Net Profit %	13.2%	10.9%	231bps
Adj. Basic EPS	6.4	5.1	25.4%

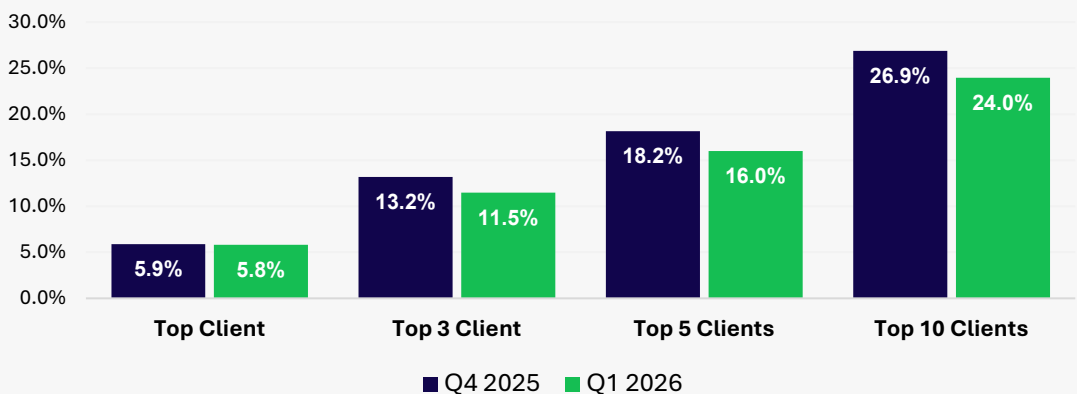
- Adj. EBITDA is excluding RSUs expenses, non-recurring costs
- Adj. Net Profit and Adj. Basic EPS is excluding RSUs expense, non-recurring and exceptional items net of tax

Operations Metrics

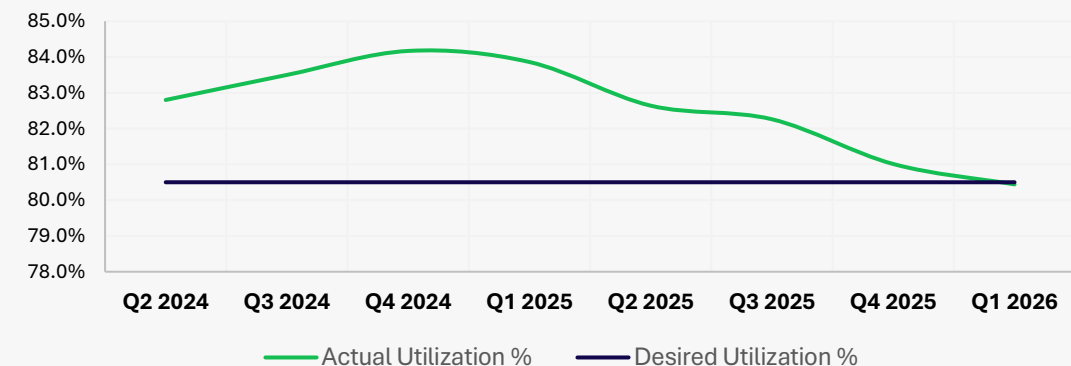
Revenue by Geography (%)



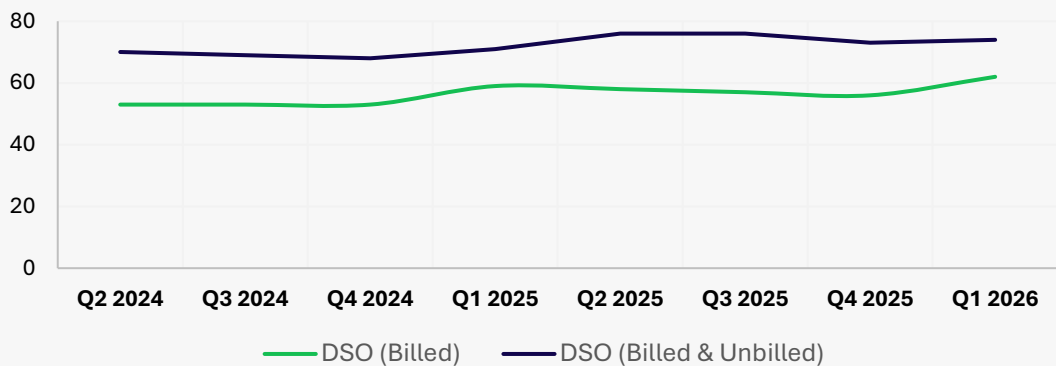
Client Concentration (%)



Utilization (%)



DSO (Days) #



Basis Trailing Twelve months and excluding the new acquisition of Novigo

Key Wins Q1 2026



A leading global technology research and advisory organization engaged R Systems to implement custom APIs and platform enhancements for its enterprise research data environment, resulting in improved security, enhanced AI enabled metadata processing, and stronger insights delivery.

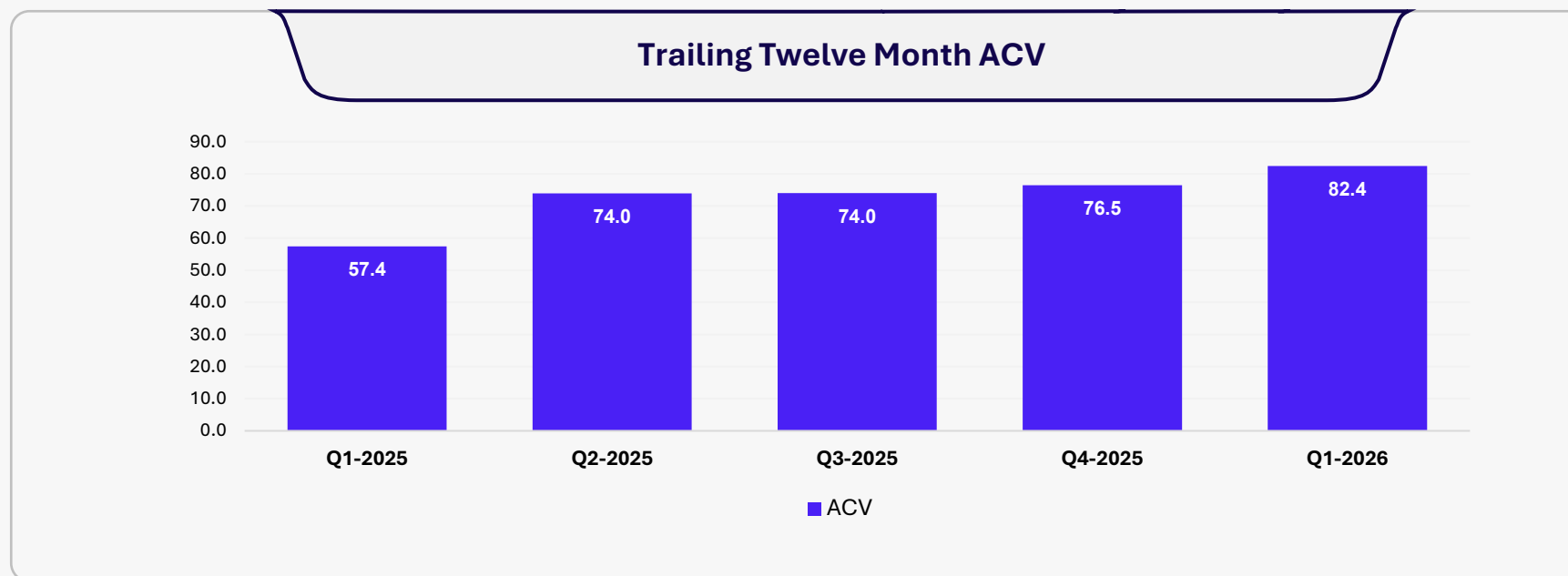
A North America based technology company specializing in digital engagement solutions engaged R Systems to build a unified data foundation and establish trusted golden records, enhancing leadership visibility and enabling faster, data driven decision making across the organization.

A leading provider of best in class technology platforms and service solutions for the financial services industry has engaged R Systems to lead a large scale application modernization program, enhancing security, scalability, and long term supportability across a complex application landscape. Using a structured delivery model, R Systems is modernizing backend systems, user interfaces, and legacy reporting to enable a standardized, high performance, and future ready digital ecosystem.

R Systems has been selected by a leading global cloud services provider to deliver a hybrid cloud migration, leveraging its platform led approach to accelerate cloud adoption and improve performance and efficiency.

A global life sciences and aesthetics innovator has partnered with R Systems to deliver a next generation, end to end consumer loyalty program spanning both medical aesthetics treatments and retail product purchases.

TTM ACV Bookings Excluding Renewals (\$ M)



Building for the Future



Brand Refresh

R Systems to **RSI**

New identity reflects direction going forward :

AI-First. Engineered Always.



Award

- RSI has been recognized at the AICONIC Awards 2026, hosted by Financial Express with “**Best Use of AI in Manufacturing**” for AI-powered Factory CoPilot solution



EXIQO Launch

- The AI studio from RSI where systems execute and outcomes follow
- Business workflows, engineering agents and human decision-making unified into a single execution fabric to **deliver governed, enterprise-grade agentic AI**



Leadership

- Farooq Ahmad has joined as **Chief Revenue Officer (CRO)**
- He will lead our sales engine, strengthen go-to-market approach and accelerate growth across key markets - specially focusing on North America

Summing Up And Looking Ahead

Mid-Market Playbook for Adoption and Scale



- Survey of global mid-market leaders, authored by Everest Group
- 43% of organizations are **leapfrogging directly to agentic models**
- Highlights a clear gap between confidence (64%) and **scaled adoption / production deployment (15%)**; key barriers skill gap, integration complexities and unclear ROI



- **Excellent AI talent is fundamental** to deliver production ready enterprise grade solutions

Trends Shaping 2026

- ➔ Organizations are beginning to look at the cost of running AI as an important factor; hence turning towards expert product engineering providers like **RSI to architect AI efficient end to end systems**
- ➔ **Legacy Modernization** continues to be a very large total addressable market (TAM) across legacy code bases, legacy data estates and reporting landscapes
- ➔ Enterprises are seeing **Engineering Velocity as key differentiator** for achieving return on investment (ROI) from AI Initiatives



Appendix

Financial Performance - Contribution Analysis – Q1 2026 (Un-audited)

Particulars	Q1 2026		Q4 2025		Q1 2025	
	₹ in M	US\$ in M	₹ in M	US\$ in M	₹ in M	US\$ in M
Revenues	5,747.7	62.8	5,551.1	62.5	4,424.7	51.1
Cost of revenues	3,677.1	40.2	3,390.4	38.1	2,800.5	32.3
Gross margin	2,070.6	22.6	2,160.7	24.4	1,624.2	18.8
% of Revenue	36.0%		38.9%		36.7%	
SG&A Expenses	914.0	10.0	1,143.4	12.9	856.1	9.9
% of Revenue	15.9%		20.6%		19.4%	
Adj. EBITDA	1,156.6	12.6	1,017.3	11.5	768.1	8.9
% of Revenue	20.1%		18.3%		17.4%	
Cost of RSUs	64.1	0.7	70.2	0.8	62.5	0.7
EBITDA	1,092.5	11.9	947.1	10.7	705.6	8.2
% of Revenue	19.0%		17.1%		16.0%	
Depreciation and amortization	215.1	2.3	193.4	2.2	146.0	1.7
EBIT before non-recurring cost	877.4	9.6	753.7	8.5	559.6	6.5
Non-recurring expense / (income) #	15.9	0.2	247.9	2.9	-	-
EBIT	861.5	9.4	505.8	5.6	559.6	6.5
Interest expense	(95.9)	(1.0)	(68.2)	(0.8)	(14.9)	(0.2)
Other income (net)	130.7	1.4	20.1	0.3	22.6	0.3
Income before income tax	896.3	9.8	457.7	5.1	567.3	6.6
Tax expense	242.2	2.6	93.6	1.0	181.4	2.1
Net profit ^	654.1	7.2	364.1	4.1	385.9	4.5

Q1 2026 consists of severance payment and Q4 2025 consists of impact on account of increase in employee benefit obligation arising from past services, pursuant to the recent notification of the new Labour Codes along with legal costs incurred on account of acquisition.

^ Adjusted Net Profit after tax amounting to **Rs. 758.1 M (US\$ 8.3 M)** for **Q1 2026**, **Rs. 604.1 M (US\$ 6.8 M)** for **Q4 2025** and **Rs. 433.7 M (US\$ 5.0 M)** for **Q1 2025**.

* Effective 1 January 2026, the Company designated certain foreign currency forward contracts as cash flow hedges under Ind AS 109. The effective portion of changes in fair value amounting to Rs. 180.40 million (accumulated fair value loss) has been recognised in the Hedge Reserve under equity which will be reclassified to profit and loss account when the corresponding hedged transactions occur.

THANK YOU!
