

May 22, 2019

National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor
Plot No:C/1, G Block
Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051
Scrip: RAMCOSYS

Corporate Relationship Department
BSE Ltd.,
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400 001
Scrip: 532370

Dear Sir,

Sub: Outcome of the Board Meeting held on May 22, 2019

The Meeting of our Board of Directors held today (May 22, 2019), approved the Audited Financial Results (Standalone and Consolidated) for the quarter and year ended March 31, 2019.

In accordance with Point No: A - 4 of Annexure I of SEBI Circular No: CIR/CFD/CMD/4/2015 dated September 09, 2015, we wish to inform the following:

Time of commencement of the Board Meeting	-	4.30 P.M.
Time of completion of the Board Meeting	-	6.30 P.M.

- 1) Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we also enclose the following, duly approved by the Board:
 1. Standalone and Consolidated Audited Financial Results for the quarter and year ended March 31, 2019.
 2. Auditors' Report on the Standalone Financial Results for the year ended March 31, 2019.
 3. Auditors' Report on the Consolidated Financial Results for the year ended March 31, 2019.
- 2) Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the declaration duly signed by our Chief Financial Officer that the Audit Reports issued by the Statutory Auditors on the Standalone and Consolidated Annual Financial Results for the year ended March 31, 2019 were with unmodified opinions.
- 3) A copy of the Press Release on performance of the Company is enclosed.
- 4) The Board of Directors of the Company approved the recategorisation of Shri Sankar Krishnan from Non Executive Independent Director to Non Executive Non Independent Director who will be eligible for retirement by rotaion. This is being included in the Notice to the ensuing Annual General Meeting.
- 5) The Board of Directors have decided to convene the 22nd Annual General Meeting of the Company on Thursday, the 8th August 2019 at P.A.C.R. Centenary Community Hall, Sudarsan Gardens, P.A.C. Ramasamy Raja Salai, Rajapalayam - 626 108.

Thanking you,

Yours faithfully

For **RAMCO SYSTEMS LIMITED**


P R KARTHIC
COMPANY SECRETARY

Encl: As above



Ramco Systems Limited

Corporate Headquarters: 64, Sardar Patel Road, Taramani, Chennai 600 113, India |
Tel: +91 44 2235 4510 / 6653 4000, Fax: +91 44 2235 2884 | CIN : L72300TN1997PLC037550 |
Registered Office: 47, P.S.K. Nagar, Rajapalayam 626 108, India

Global Offices: India | Singapore | Malaysia | China | Hong Kong | Philippines | Australia | Dubai | USA | Canada |
United Kingdom | Germany | Switzerland | South Africa | Sudan

www.ramco.com

Ramco Systems Limited

Registered Office : 47, PSK Nagar, Rajapalayam - 626 108

Corporate Office : No. 64, Sardar Patel Road, Taramani, Chennai 600 113

CIN: L72300TN1997PLC037550

E-mail: investorcomplaints@ramco.com

Website: www.ramco.com

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Statement of Consolidated Financial Results for the Quarter & Year Ended March 31, 2019

Sl. No.	Particulars	Quarter Ended						Year Ended			
		31.03.2019		31.12.2018		31.03.2018		31.03.2019		31.03.2018	
		Audited (Refer note)		Unaudited		Audited (Refer note)		Audited			
	Rs. Min.	USD Min.	Rs. Min.	USD Min.	Rs. Min.	USD Min.	Rs. Min.	USD Min.	Rs. Min.	USD Min.	
1	Income										
	Revenue from operations	1,414.43	20.18	1,435.81	20.07	1,185.80	18.56	5,421.30	78.35	4,692.19	73.15
	Other income	23.55	0.34	19.25	0.27	27.11	0.42	96.68	1.40	97.20	1.51
	Total Income	1,437.98	20.52	1,455.06	20.34	1,212.91	18.98	5,517.98	79.75	4,789.39	74.66
2	Expenses										
	Purchase of stock-in-trade	0.11	-	1.51	0.02	2.01	0.03	28.34	0.41	7.87	0.12
	Changes in inventories of stock-in-trade	-	-	-	-	(0.04)	-	-	-	(0.16)	-
	Employee benefits expense	561.01	8.00	599.17	8.38	520.26	8.14	2,326.87	33.63	2,018.10	31.46
	Finance costs	12.00	0.17	13.79	0.19	3.83	0.06	42.03	0.61	13.09	0.20
	Depreciation and amortisation expense	126.06	1.80	129.52	1.81	123.46	1.93	510.88	7.38	500.98	7.81
	Other expenses	598.87	8.55	684.43	9.61	454.75	7.12	2,186.58	31.61	1,908.26	29.75
	Total Expenses	1,298.05	18.52	1,428.42	20.01	1,104.27	17.28	5,094.70	73.64	4,448.14	69.34
3	Profit/(Loss) before share of Profit/(Loss) of an associate and tax (1 - 2)	139.93	2.00	26.64	0.33	108.64	1.70	423.28	6.11	341.25	5.32
4	Share of Profit/(Loss) of an associate	0.44	0.01	-	-	1.41	0.02	0.44	0.01	1.41	0.02
5	Profit/(Loss) before tax (3 + 4)	140.37	2.01	26.64	0.33	110.05	1.72	423.72	6.12	342.66	5.34
6	Income tax expense										
	Current tax	51.42	0.73	40.49	0.57	75.21	1.18	201.13	2.91	186.87	2.91
	Deferred tax (includes MAT credit)	(0.71)	(0.01)	15.17	0.21	(8.18)	(0.13)	53.48	0.77	40.10	0.63
	Total tax expenses	50.71	0.72	55.66	0.78	67.03	1.05	254.61	3.68	226.97	3.54
7	Profit/(Loss) (5 - 6)	89.66	1.29	(29.02)	(0.45)	43.02	0.67	169.11	2.44	115.69	1.80
8	Other comprehensive income (OCI)										
	(i) Items that will not be reclassified to profit or loss										
	Remeasurement of defined benefit obligations (net)	0.35	-	-	-	20.57	0.32	0.35	-	20.57	0.32
	Income tax on above items	(0.12)	-	-	-	(7.19)	(0.11)	(0.12)	-	(7.19)	(0.11)
	Total	0.23	-	-	-	13.38	0.21	0.23	-	13.38	0.21
	(ii) Items that may be reclassified to profit or loss										
	Effect of change in functional currency of foreign operations	(17.92)	0.55	(2.61)	3.09	(7.34)	(1.24)	60.79	(4.43)	(24.22)	(0.44)
	Income tax on above items	-	-	-	-	-	-	-	-	-	-
	Total	(17.92)	0.55	(2.61)	3.09	(7.34)	(1.24)	60.79	(4.43)	(24.22)	(0.44)
	Other comprehensive income, net of tax (i + ii)	(17.69)	0.55	(2.61)	3.09	6.04	(1.03)	61.02	(4.43)	(10.84)	(0.23)
9	Total comprehensive Income (7 + 8)	71.97	1.84	(31.63)	2.64	49.06	(0.36)	230.13	(1.99)	104.85	1.57
10	Profit/(Loss) attributable to:										
	a) Share holders of the Company	87.33	1.26	(29.72)	(0.46)	42.43	0.66	163.78	2.37	112.85	1.76
	b) Non-controlling interest	2.33	0.03	0.70	0.01	0.59	0.01	5.33	0.07	2.84	0.04
		89.66	1.29	(29.02)	(0.45)	43.02	0.67	169.11	2.44	115.69	1.80
11	Total comprehensive income attributable to:										
	a) Share holders of the Company	69.64	1.81	(32.33)	2.63	48.47	(0.37)	224.80	(2.06)	102.01	1.53
	b) Non-controlling interest	2.33	0.03	0.70	0.01	0.59	0.01	5.33	0.07	2.84	0.04
		71.97	1.84	(31.63)	2.64	49.06	(0.36)	230.13	(1.99)	104.85	1.57
12	Paid-up Equity Share Capital - Face value of Rs.10/- each	306.28	6.05	306.23	6.05	305.75	6.04	306.28	6.05	305.75	6.04
13	Earnings Per Share on Sl. No. 10(a)- Face value of Rs.10/- each, in Rs. and USD:										
	Basic	2.86	0.04	(0.97)	(0.02)	1.39	0.02	5.36	0.08	3.70	0.06
	Diluted	2.86	0.04	(0.97)	(0.02)	1.39	0.02	5.36	0.08	3.70	0.06
	(Annualised only for yearly figures)										



For RAMCO SYSTEMS LIMITED

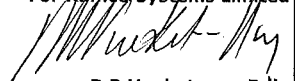
P.R. Venketrana Raja
P.R. Venketrana Raja
Chairman

Notes: (The amounts in brackets in the notes denote the figures for the corresponding quarter of the previous year).

- 1 The above financial results of the Company were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on May 22, 2019. The Consolidated Financial Results are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder. The Auditors have carried out an audit of Consolidated Results of the Company for the year ended March 31, 2019 and have expressed an unqualified audit opinion.
- 2 The Company has adopted Ind As 115 "Revenue from contracts with customers" with effect from 01 April 2018 and the adoption did not have any significant impact on overall results of the Company.
- 3 Employee benefits expense includes cost towards the proportionate fair value of the stock options granted to various employees, amortised over the graded vesting period ("ESOP Cost"). Such ESOP Cost for the quarter includes net reversal of Rs.9.87 Mln. USD 0.14 Mln. (Cost Rs.6.71 Mln. USD 0.10 Mln.). Other expenses for the quarter includes foreign exchange fluctuation loss of Rs.20.09 Mln. USD 0.29 Mln. (gain of Rs.30.30 Mln. USD 0.47 Mln.) and bad debts / provision for doubtful debts & advances of Rs.69.79 Mln. USD 1.00 Mln. (Rs.63.15 Mln. USD 0.99 Mln.).

Employee benefits expense for the year includes Rs.7.95 Mln. USD 0.11 Mln. (Rs.14.39 Mln. USD 0.22 Mln.) towards ESOP Cost. Other expenses for the year includes foreign exchange fluctuation loss of Rs.40.62 Mln. USD 0.59 Mln. (gain of Rs.18.60 Mln. USD 0.29 Mln.) and bad debts / provision for doubtful debts & advances of Rs.263.38 Mln. USD 3.80 Mln. (Rs.224.69 Mln. USD 3.50 Mln.).
- 4 During the quarter, the Company had allotted a total of 5,252 equity shares of Rs.10/- each under the Employees Stock Option Schemes of the Company on various dates. Further 4,574 shares of Rs.10/- each were allotted under the Employees Stock Option Schemes of the Company after the end of the quarter. Accordingly, as at the date, the paid up capital of the Company increased to Rs.306.33 Mln. USD 6.05 Mln. from Rs.306.28 Mln. USD 6.05 Mln. as at March 31, 2019.
- 5 The Company has one operating segment- viz., Software Solutions & Services.
- 6 Figures for the previous period(s) have been regrouped / restated wherever necessary to make them comparable with the figures for the current period(s). Figures for the quarter ended March 31, 2019 and 2018 are the balancing figures between audited figures in respective full financial years and published year to date figures up to the third quarter of the respective financial years.

By order of the Board
For Ramco Systems Limited



P.R Venketrama Raja
Chairman

Place : Chennai
Date : May 22, 2019



Audited Consolidated Statement of Assets and Liabilities

Particulars	As at 31.03.2019		As at 31.03.2018	
	Rs. Min.	USD Mln.	Rs. Min.	USD Mln.
ASSETS				
Non-current assets				
Property, plant and equipment	207.15	3.01	169.14	2.62
Intangible assets	2,432.85	35.37	2,435.80	37.77
Investment in associate	12.94	0.21	12.49	0.20
Financial assets				
Loans	40.00	0.58	40.00	0.62
Investments	15.00	0.23	15.00	0.23
Trade receivables	65.13	0.95	63.25	0.98
Other financial assets	1,407.21	20.46	1,062.98	16.48
Tax assets (net)	210.64	3.06	136.05	2.11
Deferred tax assets (net)	376.79	5.48	431.64	6.69
Other non-current assets	17.31	0.25	1.88	0.03
	4,785.02	69.60	4,368.23	67.73
Current assets				
Financial assets				
Loans	12.49	0.18	11.39	0.18
Trade receivables	1,461.93	21.26	1,181.22	18.32
Cash and cash equivalents	111.59	1.62	138.82	2.15
Other financial assets	960.29	13.96	1,603.54	24.86
Tax Assets (Net)	83.22	1.21	74.07	1.15
Other current assets	1,012.95	14.73	144.54	2.24
	3,642.47	52.96	3,153.58	48.90
Total assets	8,427.49	122.56	7,521.81	116.63
EQUITY AND LIABILITIES				
Equity				
Equity share capital	306.28	6.05	305.75	6.04
Other equity	5,469.40	77.94	5,231.96	79.82
Equity attributable to equity holders of the Parent	5,775.68	83.99	5,537.71	85.86
Non-controlling interests	13.32	0.21	7.99	0.13
Total equity	5,789.00	84.20	5,545.70	85.99
Liabilities				
Non-current liabilities				
Financial liabilities				
Trade payables				
Total outstanding dues of creditors other than micro enterprises and small enterprises	36.16	0.53	31.45	0.48
Deferred tax liabilities (net)	-	-	1.16	0.02
Provisions	141.46	2.06	142.31	2.21
Other non-current liabilities	6.42	0.09	9.70	0.15
	184.04	2.68	184.62	2.86
Current liabilities				
Financial liabilities				
Borrowings	820.02	11.92	380.02	5.89
Trade payables				
Total outstanding dues of micro enterprises and small enterprises	8.54	0.12	14.25	0.22
Total outstanding dues of creditors other than micro enterprises and small enterprises	438.15	6.37	444.93	6.90
Other financial liabilities	18.22	0.26	15.38	0.24
Provisions	10.94	0.16	10.90	0.17
Liabilities for current tax	36.91	0.54	27.71	0.43
Other current liabilities	1,121.67	16.31	898.30	13.93
	2,454.45	35.68	1,791.49	27.78
Total liabilities	2,638.49	38.36	1,976.11	30.64
Total equity and liabilities	8,427.49	122.56	7,521.81	116.63



For RAMCO SYSTEMS LIMITED


 P.R. Venketrama Raja
 Chairman

Ramco Systems Limited

Registered Office : 47, PSK Nagar, Rajapalayam - 626 108. CIN: L72300TN1997PLC037550

Corporate Office : No. 64, Sardar Patel Road, Taramani, Chennai 600 113. Website : www.ramco.com, E-mail: investorcomplaints@ramco.com

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Rs. Mln.

Statement of Standalone Financial Results for the Quarter & Year Ended March 31, 2019

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		Audited (Refer note)	Unaudited	Audited (Refer note)	Audited	Audited
1	Income					
	Revenue from operations	789.62	846.69	775.02	3,156.94	2,849.77
	Other income	30.44	20.29	36.80	88.07	132.44
	Total Income	820.06	866.98	811.82	3,245.01	2,982.21
2	Expenses					
	Purchase of stock-in-trade	0.06	0.92	1.93	2.37	7.00
	Changes in inventories of stock-in-trade	-	-	(0.04)	-	(0.16)
	Employee benefits expense	262.87	248.42	246.75	1,093.13	931.68
	Finance costs	11.80	13.22	3.47	41.03	11.95
	Depreciation and amortisation expense	122.21	125.14	120.18	494.48	486.85
	Other expenses	289.84	310.76	103.34	878.62	696.82
	Total Expenses	686.78	698.46	475.63	2,509.63	2,134.14
3	Profit/(Loss) before tax (1 - 2)	133.28	168.52	336.19	735.38	848.07
4	Income Tax expense					
	Current tax	38.89	33.70	79.95	159.31	160.71
	Deferred tax (including MAT credit)	3.02	15.17	(19.28)	57.21	29.00
	Total tax expenses	41.91	48.87	60.67	216.52	189.71
5	Profit/(Loss) (3 - 4)	91.37	119.65	275.52	518.86	658.36
6	Other comprehensive income (OCI)					
	(i) Items that will not be reclassified to profit or loss					
	Remeasurement of defined benefit obligations (net)	0.35	-	20.57	0.35	20.57
	Income tax on above items	(0.12)	-	(7.19)	(0.12)	(7.19)
	Total	0.23	-	13.38	0.23	13.38
	(ii) Items that may be reclassified to profit or loss					
	Effect of change in functional currency of foreign operations	1.82	15.51	(6.79)	(16.13)	(7.13)
	Income tax on above items	-	-	-	-	-
	Total	1.82	15.51	(6.79)	(16.13)	(7.13)
	Other comprehensive income, net of tax (i + ii)	2.05	15.51	6.59	(15.90)	6.25
7	Total comprehensive income (5 + 6)	93.42	135.16	282.11	502.96	664.61
8	Paid-up Equity Share Capital - Face value of Rs.10/- each	306.28	306.23	305.75	306.28	305.75
9	Earnings Per Share on Sl. No. 5- Face value of Rs.10/- each (Annualised only for yearly figures):					
	Basic	2.99	3.91	9.04	16.97	21.60
	Diluted	2.99	3.91	9.04	16.97	21.60



For RAMCO SYSTEMS LIMITED



 P.R. Venketrama Raja
 Chairman

Notes: (The amounts in brackets in the notes denote the figures for the corresponding quarter of the previous year).

- 1 The above financial results of the Company were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on May 22 2019. The Standalone Financial Results are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder. The Auditors have carried out an audit of Standalone Results of the Company for the year ended March 31, 2019 and have expressed an unqualified audit opinion.
- 2 The Company has adopted Ind As 115 "Revenue from contracts with customers" with effect from 01 April 2018 and the adoption did not have any significant impact on overall results of the Company.
- 3 Employee benefits expense includes cost towards the proportionate fair value of the stock options granted to various employees, amortised over the graded vesting period ("ESOP Cost"). Such ESOP Cost for the quarter includes net reversal of Rs.9.87 Mln. (Cost Rs.6.71 Mln.). Other expenses for the quarter includes foreign exchange fluctuation loss of Rs.22.63 Mln. (gain of Rs.56.01 Mln.) and bad debts / provision for doubtful debts & advances of Rs.39.22 Mln. (reversal of Rs.6.29 Mln.).

Employee benefits expense for the year includes Rs.7.95 Mln. (Rs.14.39 Mln.) towards ESOP Cost. Other expenses for the year includes foreign exchange fluctuation gain of Rs.7.41 Mln. (Rs.55.76 Mln.) and bad debts / provision for doubtful debts & advances of Rs.59.66 Mln. (Rs.19.19 Mln.)
- 4 During the quarter, the Company had allotted a total of 5,252 equity shares of Rs.10/- each under the Employees Stock Option Schemes of the Company on various dates. Further 4,574 shares of Rs.10/- each were allotted under the Employees Stock Option Schemes of the Company after the end of the quarter. Accordingly, as at the date the paid up capital of the Company increased to Rs.306.33 Mln. from Rs.306.28 Mln. as at March 31, 2019.
- 5 The Company has one operating segment- viz., Software Solutions & Services.
- 6 Figures for the previous period(s) have been regrouped / restated wherever necessary to make them comparable with the figures for the current period(s). Figures for the quarter ended March 31, 2019 and 2018 are the balancing figures between audited figures in respective full financial years and published year to date figures up to the third quarter of the respective financial years.

By order of the Board
For Ramco Systems Limited


P.R. Venketrana Raja
Chairman

Place : Chennai
Date : May 22, 2019



Audited Standalone Statement of Assets and Liabilities

Rs. Mln.

Particulars	As at 31.03.2019	As at 31.03.2018
ASSETS		
Non-current assets		
Property, plant and equipment	167.91	133.16
Intangible assets	2,432.85	2,435.78
Investment in subsidiaries	3,007.83	3,007.83
Financial assets		
Loans	40.00	40.00
Investments	15.00	15.00
Trade receivables	11.80	11.80
Other financial assets	51.34	54.08
Tax assets (net)	192.53	127.49
Deferred tax assets (net)	374.31	431.64
Other non-current assets	5.23	1.87
	6,298.80	6,258.65
Current assets		
Financial assets		
Loans and advances	1,009.04	480.38
Trade receivables	1,567.17	1,152.33
Cash and cash equivalents	25.07	28.46
Other financial assets	148.96	437.05
Tax Assets (Net)	54.03	41.60
Other current assets	342.42	109.36
	3,146.69	2,249.18
Total assets	9,445.49	8,507.83
EQUITY AND LIABILITIES		
Equity		
Equity share capital	306.28	305.75
Other equity	7,759.18	7,243.58
Total equity	8,065.46	7,549.33
Liabilities		
Non-current liabilities		
Financial liabilities		
Provisions	59.03	55.94
Other non-current liabilities	6.42	9.70
	65.45	65.64
Current liabilities		
Financial liabilities		
Borrowings	802.99	366.44
Trade payables		
Total outstanding dues of micro enterprises and small enterprises	8.54	14.25
Total outstanding dues of creditors other than micro enterprises and small enterprises	203.79	186.90
Other financial liabilities	18.22	14.85
Provisions	5.11	3.50
Liabilities for current tax	2.41	-
Other current liabilities	273.52	306.92
	1,314.58	892.86
Total liabilities	1,380.03	958.50
Total equity and liabilities	9,445.49	8,507.83



For RAMCO SYSTEMS LIMITED

 P.R. Venketrama Raja
 Chairman

Ramco Systems Limited

Registered Office : 47, PSK Nagar, Rajapalayam - 626 108.

Corporate Office : 64, Sardar Patel Road, Taramani, Chennai 600 113.

Extract of Consolidated Financial Results for the Quarter & Year Ended March 31, 2019

CIN: L72300TN1997PLC037550 E-mail: investorcomplaints@ramco.com Website: www.ramco.com



Particulars	Quarter Ended						Year Ended					
	31.03.2019		31.12.2018		31.03.2018		31.03.2019		31.03.2018		31.03.2018	
	Audited (Refer note)	USD Min.	Rs. Min.	Unaudited	USD Min.	Audited (Refer note)	Audited (Refer note)	Rs. Min.	USD Min.	Audited	Rs. Min.	USD Min.
1 Total income from operations	1,437.98	20.52	1,455.06	20.34	1,212.91	18.98	5,517.98	79.75	4,789.39	74.66	4,789.39	74.66
2 Net profit / (loss) for the period (before tax, exceptional items)	140.37	2.01	26.64	0.33	110.05	1.72	423.72	6.12	342.66	5.34	342.66	5.34
3 Net profit / (loss) for the period before tax (after exceptional items)	140.37	2.01	26.64	0.33	110.05	1.72	423.72	6.12	342.66	5.34	342.66	5.34
4 Net profit / (loss) for the period after tax (after exceptional items)	89.66	1.29	(29.02)	(0.45)	43.02	0.67	169.11	2.44	115.69	1.80	115.69	1.80
5 Total comprehensive income for the period (comprising profit / (loss) for the period (after tax) and other comprehensive income (after tax))	71.97	1.84	(31.63)	2.64	49.06	(0.36)	230.13	(1.99)	104.85	1.57	104.85	1.57
6 Equity share capital (face value of Rs.10 each)	306.28	6.05	306.23	6.05	305.75	6.04	306.28	6.05	305.75	6.04	305.75	6.04
7 Reserves (excluding revaluation reserve) as shown in the Balance Sheet							5,469.40	77.94	5,231.96	79.82	5,231.96	79.82
8 Earnings per share for the period (before and after extraordinary items) of Rs.10 each, in Rs. and USD: (Annualised only for yearly figures)												
Basic	2.86	0.04	(0.97)	(0.02)	1.39	0.02	5.36	0.08	3.70	0.06	3.70	0.06
Diluted	2.86	0.04	(0.97)	(0.02)	1.39	0.02	5.36	0.08	3.70	0.06	3.70	0.06

Notes:

- The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Company's website at www.ramco.com and BSE website www.bseindia.com and NSE website www.nseindia.com.
- The above financial results of the Company were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on May 22, 2019. The Consolidated Financial Results are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder. The Auditors have carried out an audit of Consolidated Results of the Company for the year ended March 31, 2019 and have expressed an unqualified audit opinion.
- Key numbers of Standalone Financial Results of the Company for the Quarter & Year ended March 31, 2019 are as below:

Particulars	For the Quarter Ended			Audited for the Year Ended		
	31.03.2019 (Refer note)	31.12.2018 (Unaudited)	31.03.2018 (Audited) (Refer note)	31.03.2019	31.03.2018	31.03.2018
Total income from operations	820.06	866.98	811.82	3,245.01	2,982.21	2,982.21
Profit / (loss) before tax	133.28	168.52	336.19	735.38	848.07	848.07
Net profit / (loss) after tax	91.37	119.65	275.52	518.86	658.36	658.36
Total comprehensive income for the period (comprising profit / (loss) for the period (after tax) and other comprehensive income (after tax))	93.42	135.16	282.11	502.96	664.61	664.61

Figures for the previous period(s) have been regrouped / restated wherever necessary to make them comparable with the figures for the current period(s). Figures for the quarter ended March 31, 2019 and 2018 are the balancing figures between audited figures in respective full financial years and published year to date figures up to the third quarter of the respective financial years.

By order of the Board
For Ramco Systems Limited
(Signature)
P.R Venketrana Raja
Chairman

Place : Chennai
Date : May 22, 2019



Auditor's Report on Year to Date Standalone Financial Results of Ramco Systems Limited, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To the Board of Directors of Ramco Systems Limited

1. We have audited the statement of standalone annual financial results of Ramco Systems Limited for the year ended 31 March 2019 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No.CIR/CFD/FAC/62/2016 dated 5 July 2016. Attention is drawn to the fact that the figures for the quarter ended 31 March 2019 and the corresponding quarter ended in the previous year as reported in the Statement are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year.
2. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related standalone financial statements which is in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, as applicable and other accounting principles generally accepted in India and in compliance with requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to express an opinion on the Statement.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from 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 the management, as well as evaluating the overall presentation of the results. We believe that our audit provides a reasonable basis for our opinion.

M



**M.S.JAGANNATHAN
& N.KRISHNASWAMI**
Chartered Accountants

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Trichy 620001. Ph: 431-2410542

D1, B-Block, First Floor, Parsn Paradise, 46, GN Chetty Road, T.Nagar,
Chennai 600017. Ph: 44-42059739

E-Mail:Srinivasan.k@msjnk.com; Mobile: 09381721405

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
- is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 05 July 2016 in this regard, and
 - gives a true and fair view in conformity with the aforesaid Ind AS and other accounting principles generally accepted in India of the net profit and other financial performance including other comprehensive income for the year ended 31 March 2019.

For **M.S.JAGANNATHAN & N.KRISHNASWAMI**
Chartered Accountants
Firm Registration No.: 001208S


K.Srinivasan
Partner
Membership No.: 021510



Place: Chennai
Date: 22 May 2019

Auditor's Report on Year to Date Consolidated Financial Results of Ramco Systems Limited, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To the Board of Directors of Ramco Systems Limited

1. We have audited the statement of consolidated annual financial results of Ramco Systems Limited ("the Holding Company") and its subsidiaries, together referred to as "the Group" and the share of profit of its associate for the year ended 31 March 2019 ("the Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No.CIR/CFD/FAC/62/2016 dated 5 July 2016 ("Circular"). Attention is drawn to the fact that the figures for the quarter ended 31 March 2019 and the corresponding quarter ended in the previous year as reported in the Statement are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year.
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Board of Directors, has been prepared on the basis of the related consolidated financial statements, which is in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder as applicable and other accounting principles generally accepted in India and in compliance with requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with the Circular. Our responsibility is to express an opinion on the Statement.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from 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 the management as well as evaluating the overall presentation of the results. We believe that our audit provides a reasonable basis for our opinion.
4. The statement reflects the Group's share of total assets of Rs.5,068.93 Mln. as at 31 March 2019, total revenue of Rs.3,882.63 Mln., total loss of Rs.355.52 Mln. and net cash outflow of Rs.23.84 Mln. for the year ended 31 March 2019 of the Subsidiaries, which were audited / reviewed by other independent auditors and not audited by us. Our opinion with respect to this on the Statement is unmodified.
5. The Statement includes Group's share of profit after tax of the Associate, amounting to Rs.0.44 Mln. for the year ended 28 February 2019, which has been included in the Statement, solely based on the unaudited financial statements of that Associate as prepared by the management and furnished to us. Our opinion with respect to this on the Statement is unmodified.



**M.S.JAGANNATHAN
& N.KRISHNASWAMI**
Chartered Accountants

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Chennai 600017. Ph: 44-42059739

E-Mail:Srinivasan.k@msjnk.com; Mobile: 09381721405

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. includes the financial results of the following entities:

Name of the entity	Relationship
Ramco Systems Corporation, USA	Subsidiary
Ramco Systems Canada Inc., Canada	Subsidiary
Ramco Systems Ltd., Switzerland	Subsidiary
Ramco Systems Sdn. Bhd., Malaysia	Subsidiary
Ramco Systems Pte. Ltd., Singapore	Subsidiary
RSL Enterprise Solutions (Pty) Ltd., South Africa	Subsidiary
Ramco Systems FZ LLC, Dubai	Subsidiary
RSL Software Company Ltd., Sudan	Subsidiary
Ramco Systems Australia Pty Ltd., Australia	Subsidiary
Ramco System Inc., Philippines	Subsidiary
Ramco Systems (Shanghai) Co. Ltd., China	Subsidiary
Ramco System Vietnam Company Limited, Vietnam	Subsidiary
PT Ramco Systems Indonesia, Indonesia	Subsidiary
Citiworks (Pty) Ltd., South Africa	Associate

- ii. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with the Circular; and
- iii. gives a true and fair view in conformity with the aforesaid Ind AS and other accounting principles generally accepted in India of the net profit and other financial performance including other comprehensive income for the year ended 31 March 2019.

For **M.S.JAGANNATHAN & N.KRISHNASWAMI**
Chartered Accountants
Firm Registration No.: 001208S


K.Srinivasan
Partner
Membership No.: 021510



Place: Chennai
Date: 22 May, 2019

May 22, 2019

National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor
Plot No:C/1, G Block
Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051
Scrip: RAMCOSYS

Corporate Relationship Department
BSE Ltd.,
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400 001
Scrip: 532370

Dear Sir,

Sub: Declaration under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In compliance to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide notification No. SEBI/LAD-NRO/GN/ 2016-17/001 dated May 25, 2016 and Circular No.CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that the Audit Reports issued by the Statutory Auditors on the Standalone and Consolidated Annual Audited Financial Results for the year ended 31st March 2019 were with unmodified opinions.

Kindly take the same on your record.

Thanking you,

Yours faithfully

For RAMCO SYSTEMS LIMITED



R RAVI KULA CHANDRAN
CHIEF FINANCIAL OFFICER

Encl: As above

Ramco Systems Limited

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Tel: +91 44 2235 4510 / 6653 4000, Fax: +91 44 2235 2884 | CIN : L72300TN1997PLC037550 |
Registered Office: 47, P.S.K. Nagar, Rajapalayam 626 108, India

Global Offices: India | Singapore | Malaysia | China | Hong Kong | Philippines | Australia | Dubai | USA | Canada |
United Kingdom | Germany | Switzerland | South Africa | Sudan

www.ramco.com



RAMCO Q4 & ANNUAL RESULTS: FY 18 – 19

Ramco Systems FY19 revenue grows 16% and Net Profit by 45% in INR

Chennai, India – May 22, 2018: Ramco Systems (BSE - 532370, NSE – RAMCOSYS); a global enterprise software company focusing on Next Generation Cloud ERP, today announced the results for the fourth quarter and financial year 2018-19.

For the year ended March 31, 2019 (FY: 2018-19), global income of Ramco Systems Limited was USD 79.75m (Rs 551.8cr). The net profit after tax for the year stood at USD 2.37m (Rs. 16.4cr).

For the quarter ended March 31, 2019 (Q4: 2018-19), global consolidated income of Ramco Systems Limited stood at USD 20.52m (Rs 143.8 cr). The net profit after tax for the quarter, amounted to USD 1.26m (Rs.8.7 cr).

Financial highlights:

- Records highest ever revenue with 16% growth; while net profit grew 45% in INR terms
- Highest ever quarterly order bookings in Q4 at USD 32.57m
- Average order value continues to grow; 30 'Million-Dollar-Plus' deals signed in FY19 as compared to 23 in FY18

Business highlights:

- Revenue from markets outside India stood at 79% in FY19; Asia was the top contributor followed by Americas
- Both in booking and revenue terms, HCM continues to lead the pack contributing 39% of revenue for the year (in rupee terms)
- Over the last 5 years, Global Payroll led HCM has seen a CAGR of over 40%
- ERP identifies its niche in EAM (Enterprise Asset Management) and SRP (Services ERP); momentum begins to pick up
- Logistics Software project in United States with about a million sq.ft of Goods to Person Robotic Warehouse with 250+ robots goes live
- After successful inroads into civil aviation, Ramco's entry into Defense sector in the U.S. looks promising with several wins and the largest order in Q4
- Investments in new geographies in Asia paying off with 39% of orders getting booked in these countries. Vietnam continues to be in focus as a next key market in Asia
- Ramco was positioned in four Gartner Magic Quadrants – ERP, Cloud Financials, EAM and Cloud HCM; in addition to IDC MarketScape for SaaS ERP and EAM
- Ramco Global Payroll positioned as LEAER in NelsonHall's NEAT Matrix for Payroll Services and as a Major Contender in Everest Group's MCPP PEAK report

Commenting on the results, **P.R. Venketrama Raja, Chairman, Ramco Systems**, said, "The Enterprise Applications market is in the cusp of a change. The future will be driven by Active applications that automate the usual and notifies the user for action when there is a deviation from the usual. At Ramco, we are placing a lot of focus on delivering business relevant use cases around Event Driven Architecture, Artificial Intelligence, Anticipatory Computing and Zero UI (Voice & Chat Bots) to drive digital transformations. In fact, Voice and Chatbots are becoming highly pervasive across our organization. We also pride in implementing and testing

For RAMCO SYSTEMS LIMITED

P.R. Venketrama Raja
Chairman

PRESS RELEASE

ramco

RAMCO Q4 & ANNUAL RESULTS: FY 18 – 19

our innovations on our business before marketing it to the world. This makes the platform a lot sturdier and foolproof. We will continue to infuse our applications with intelligent and cognitive features that makes us the preferred choice of clients looking for solutions that help them stay ahead of the curve.”

Virender Aggarwal, CEO, Ramco Systems, said, “In our efforts to simplify and focus on fewer offerings, we identified our blue ocean segments in Global Payroll (45+ country coverage on one platform), Aviation MRO, EAM and Logistics ERP. Our focused efforts have helped us with market penetration and win client trust. In addition, we are now seeing newer blue oceans emerge in Defense and Core ERP. With the average order size growing 30% YoY and number of ‘million-dollar-plus’ deals on the rise, we are heading in the right direction of driving improved operational efficiencies, quality client engagements and better resource utilization as an organization.”

About Ramco Systems:

Ramco is a next-gen enterprise software player disrupting the market with its multi-tenant cloud and mobile-based enterprise software in HR and Global Payroll, ERP and M&E MRO for Aviation. Part of the USD 1 billion Ramco Group, Ramco Systems focuses on Innovation and Culture to differentiate itself in the marketplace. On Innovation front, Ramco has been focusing on moving towards **Active ERP** leveraging Artificial Intelligence and Machine Learning and Event Driven Architecture by building features such as **Talk It** - which allows transactions to be carried out by simple voice commands, **Bot it** – which allows users to complete transaction using natural conversations; **Mail It** – transact with the application by just sending an email; **HUB It** - a one screen does it all concept built to address all activities of a user; **Thumb It** – mobility where the system presents users with option to choose rather than type values and **Prompt It** – a cognitive ability which will let the system complete the transaction and prompts the user for approval.

With 1900+ employees spread across 24 offices, globally, Ramco follows a flat and open culture where employees are encouraged to share knowledge and grow. No Hierarchies, Cabin-less Offices, Respect work and not titles, among others are what makes the team say, Thank God it's Monday!

Only APAC vendor to be positioned in Gartner Magic Quadrant for ERP, Cloud Financials, Cloud HCM and EAM;
Leader in NelsonHall's NEAT Matrix for Next Gen Payroll Services
Awarded for Payroll Innovation in 2018 by Global Payroll Association;
Positioned as Major Contender in Everest Group's Multi-Country Payroll Platform PEAK Matrix

For more information, please visit <http://www.ramco.com/>

Follow Ramco on Twitter [@ramcosystems](https://twitter.com/ramcosystems) and stay tuned to <http://blogs.ramco.com>

For further information, please contact:

Vinitha Ramani

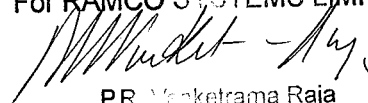
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Safe Harbor

Certain statements in this release concerning our future growth prospects are forward looking statements which involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward looking statements. The risks and uncertainties relating to these statements include, but are not limited to risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, intense competition in IT business including those factors which may affect our cost advantage, wage increases in India, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price, fixed-time frame contracts, client concentration, restrictions on immigration, our ability to manage our international operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, withdrawal of governmental fiscal incentives, political instability, and unauthorized use of our intellectual property and general economic conditions affecting our industry. Ramco Systems may, from time to time, make additional

For RAMCO SYSTEMS LIMITED



P.R. Venketrama Raja

Chairman



RAMCO Q4 & ANNUAL RESULTS: FY 18 – 19

written and oral forward-looking statements, including statements contained in our reports to shareholders. The company does not undertake to update any forward-looking statement that may be made from time to time by or on behalf of the company.—