

September 10, 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: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Further to our intimation dated September 9, 2019, regarding investors' call, please find enclosed the gist of the points and the fact sheet discussed in the investors' call.

We request you to kindly take the above on record as required under the provisions of SEBI (LODR) and acknowledge receipt.

Yours faithfully

For RAMCO SYSTEMS LIMITED



**P R KARTHIC**  
**COMPANY SECRETARY**



Encl: As above

**Ramco Systems Limited**

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United Kingdom | Germany | Switzerland | South Africa | Sudan

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**Analysts and Investors Call – Debrief – Q1 FY20**  
**(10<sup>th</sup> Sept 2019)**

- **Overview**
  - Revenue up by 6% YoY and Order Booking on expected lines in Q1FY20 after an all-time high in Q4 FY19
  - APAC stands highest in Revenue and Order booking with Asia's Revenue CAGR of 33% over a period of last five years
  - Recruitment, Performance and Learning Module has now been re-aligned with ERP, from HCM.
  - Average deal size of new Order Booking at ~\$1Mn
  
- **Cost**
  - Employee costs have gone up during Q1 FY20 due to increments.
  - Other costs in Q1 FY20 include exchange rate fluctuation loss of \$0.37Mn as against a loss of \$0.29Mn in Q4 FY19.  
Provision for doubtful cases continues to be made conservatively - at an enhanced rate of USD 1.25 mln for the quarter, which is expected to continue during coming quarters also.
  
- **Unexecuted Order book**
  - Unexecuted Order Book stands at \$168Mn by end of Q1 FY20, compared to \$166Mn at the end of Q4 FY19
  - Execution issues are being addressed at a quick pace, resulting in increased revenue conversion.
  
- **HCM (HRP – HR & Payroll)**
  - HCM renamed as HRP to reflect current offerings
  - HRP dominated the Order Book with 67%, highest ever contribution from an SBU
  - 80% of new orders in Q1 FY20 are from HRP
  - HRP CAGR is at 41% over a period of last 5 years
  - No plans to segregate and list the HRP business in the US stock market.
  
- **ERP**
  - Leadership change made in SBU ERP in order to promote higher visibility in the market
  - Logistics revenue has grown by 6% QoQ
  
- **Future Outlook/Focus Areas**
  - EAM looks promising with a significant increase in the pipeline
  - Focus still stays on Payroll.

**CONSOLIDATED INFORMATION**

Figures in USD Million, except where stated otherwise

	Quarter Ended								Year Ended			
	Jun-19	Mar-19	Dec-18	Sep-18	Jun-18	Mar-18	Dec-17	Sep-17	Mar.31, 2019	Mar.31, 2018	Mar.31, 2017	Mar.31, 2016 *
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited \$	Audited \$	Audited \$	Audited
<b>REVENUE - STREAMWISE</b>												
Products	9.07	11.78	12.11	11.25	10.78	10.02	11.28	9.43	45.98	37.91	30.75	34.21
License	4.31	7.08	7.55	6.82	6.43	5.58	7.00	5.48	27.92	21.59	16.89	20.85
Recurring	4.75	4.70	4.56	4.43	4.35	4.43	4.28	3.94	18.05	16.32	13.86	13.36
Services	10.93	8.36	7.90	7.53	7.85	8.52	8.11	8.58	31.65	35.13	35.54	34.32
BPO	0.80	0.77	0.73	0.73	0.70	0.69	0.72	0.73	2.93	2.84	2.47	2.13
Other Services ^	10.12	7.59	7.17	6.80	7.15	7.83	7.39	7.85	28.72	32.29	33.07	32.19
Resale of Material	0.16	0.04	0.06	0.25	0.39	0.03	0.01	0.01	0.73	0.11	0.95	0.40
<b>TOTAL</b>	<b>20.15</b>	<b>20.18</b>	<b>20.07</b>	<b>19.03</b>	<b>19.02</b>	<b>18.56</b>	<b>19.40</b>	<b>18.02</b>	<b>78.35</b>	<b>73.15</b>	<b>67.24</b>	<b>68.94</b>
<b>REVENUE - BUSINESS UNITWISE</b>												
ERP	8.11	7.37	5.84	6.04	8.99	7.34	7.49	8.65	28.12	31.32	31.88	30.82
HCM (HRP-HR & Pavroll)	7.82	7.56	9.77	8.17	5.02	7.38	6.58	5.15	30.70	23.68	17.19	18.79
Aviation	4.22	5.25	4.46	4.82	5.01	3.84	5.34	4.22	19.53	18.14	18.18	19.32
<b>TOTAL</b>	<b>20.15</b>	<b>20.18</b>	<b>20.07</b>	<b>19.03</b>	<b>19.02</b>	<b>18.56</b>	<b>19.40</b>	<b>18.02</b>	<b>78.35</b>	<b>73.15</b>	<b>67.24</b>	<b>68.94</b>
<b>REVENUE - GEOGRAPHYWISE</b>												
Americas	3.58	4.89	4.12	4.67	3.54	2.97	5.08	2.88	17.26	14.42	12.90	12.47
Europe	0.84	0.59	0.42	0.56	0.47	0.50	0.44	0.60	2.05	2.12	2.25	3.07
APAC	7.41	7.97	8.21	7.53	8.58	5.50	7.20	7.41	32.27	24.65	20.14	19.93
India	6.54	3.86	3.92	3.96	4.36	4.88	3.98	4.27	16.07	18.60	18.15	17.70
MEA @	1.78	2.87	3.40	2.31	2.08	4.71	2.71	2.86	10.71	13.37	13.81	15.77
<b>TOTAL</b>	<b>20.15</b>	<b>20.18</b>	<b>20.07</b>	<b>19.03</b>	<b>19.02</b>	<b>18.56</b>	<b>19.40</b>	<b>18.02</b>	<b>78.35</b>	<b>73.15</b>	<b>67.24</b>	<b>68.94</b>
<b>BOOKING - BUSINESS UNITWISE</b>												
ERP	5.14	11.06	6.67	5.81	15.20	6.97	10.35	11.80	38.75	43.58	29.89	NA
HCM (HRP-HR & Payroll)	14.51	12.49	15.82	14.61	4.61	18.87	10.39	10.41	47.52	46.66	34.90	NA
Aviation	1.88	9.02	6.68	9.14	5.80	3.37	3.77	3.06	30.65	13.84	21.23	NA
<b>TOTAL</b>	<b>21.53</b>	<b>32.57</b>	<b>29.17</b>	<b>29.56</b>	<b>25.61</b>	<b>29.21</b>	<b>24.50</b>	<b>25.26</b>	<b>116.91</b>	<b>104.08</b>	<b>86.02</b>	<b>-</b>
<b>UNEXECUTED ORDER BOOK #</b>	<b>168.00</b>	<b>166.00</b>	<b>168.00</b>	<b>161.00</b>	<b>150.49</b>	<b>153.00</b>	<b>139.91</b>	<b>134.28</b>	<b>166.00</b>	<b>153.00</b>	<b>115.94</b>	<b>NA</b>
<b>CUSTOMER METRICS</b>												
Revenue from New Customers (%)	17%	36%	38%	27%	30%	33%	33%	18%	33%	24%	24%	35%
Revenue from Cloud orders (%)	36%	37%	35%	43%	41%	38%	32%	36%	39%	34%	NA	NA
Number of new customers added	14	16	25	15	24	25	27	18	80	85	120	157

\* represents the figures published for the respective period without considering the IND AS adjustments.

\$ Figures, other than revenue, are unaudited.

# Unexecuted orderbook comprises of new orders , renewals, reversals &amp; adjustments for the base foreign currency rates in the current financial year.

^ Other Services also include infrastructure and hosting services.

@ Middle East and Africa (MEA) includes South Africa.

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