

November 1, 2017

<b>National Stock Exchange of India Ltd</b> Exchange Plaza, 5th Floor Plot No:C/1, G Block Bandra Kurla Complex, Bandra (E) Mumbai – 400 051 Fax Nos: 022-26598237/ 26598238/26598347/26598348 Email: cmlist@nse.co.in Scrip: RAMCOSYS	<b>Corporate Relationship Department</b> The BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001 Fax Nos: 022-22723121/ 22723719/ 22722039 Email: corp.relations@bseindia.com Scrip: 532370
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Dear Sir,

**Sub: Submission of Un-audited Financial Results for the Quarter and Half year ended 30<sup>th</sup> September, 2017 and Outcome of Board Meeting**

In continuation of our letter dated 17<sup>th</sup> October, 2017, please find enclosed the following:

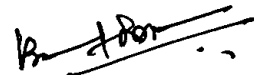
- Un-audited (Provisional) Financial Results for the Quarter and Half year ended 30<sup>th</sup> September, 2017 (Standalone and Consolidated), duly approved and taken on record by the Board of Directors at their meeting held today for the said results.
- Limited Review Report from the Statutory Auditors on the above Unaudited Financial Results of the Company.

The Board meeting commenced at 4.30 p.m. and concluded at ~~6.15~~ 6.15 p.m.

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

Yours sincerely,

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 / 66534000 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

**Ramco Systems Limited**

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

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

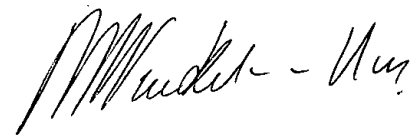
CIN: L72300TN1997PLC037550

E-mail: investorcomplaints@ramco.com

Website: www.ramco.com

**ramco**
**Statement of Consolidated Financial Results for the Quarter & Half Year Ended September 30, 2017**

Sl. No.	Particulars	Unaudited for the Quarter Ended						Unaudited for the Half Year Ended				Audited for the Year Ended	
		30.09.2017		30.06.2017		30.09.2016		30.09.2017		30.09.2016		31.03.2017	
		Rs. Min.	USD Min.	Rs. Min.	USD Min.	Rs. Min.	USD Min.	Rs. Min.	USD Min.	Rs. Min.	USD Min.	Rs. Min.	USD Min.
1	<b>Income</b>												
	Revenue from operations	1,151.48	18.02	1,103.38	17.17	1,123.88	16.84	2,254.86	35.18	2,220.49	33.34	4,491.77	67.24
	Other income	20.64	0.32	24.71	0.38	12.97	0.19	45.35	0.71	21.51	0.32	101.44	1.52
	<b>Total Income</b>	<b>1,172.12</b>	<b>18.34</b>	<b>1,128.09</b>	<b>17.55</b>	<b>1,136.85</b>	<b>17.03</b>	<b>2,300.21</b>	<b>35.89</b>	<b>2,242.00</b>	<b>33.66</b>	<b>4,593.21</b>	<b>68.76</b>
2	<b>Expenses</b>												
	Purchase of stock-in-trade	0.44	0.01	4.12	0.06	4.42	0.07	4.56	0.07	5.95	0.09	35.58	0.53
	Changes in inventories of stock-in-trade	(0.24)	-	0.12	-	0.06	-	(0.12)	-	2.18	0.03	2.06	0.03
	Employee benefits expense	484.82	7.59	484.31	7.53	486.79	7.30	969.13	15.12	993.04	14.91	2,060.33	30.84
	Finance costs	3.18	0.05	1.46	0.02	5.69	0.09	4.64	0.07	7.72	0.12	13.35	0.20
	Depreciation and amortisation expense	126.65	1.98	124.13	1.93	119.71	1.79	250.78	3.91	238.69	3.58	477.60	7.15
	Other expenses	412.58	6.45	513.43	7.99	493.92	7.40	926.01	14.45	939.57	14.10	2,310.26	34.59
	<b>Total Expenses</b>	<b>1,027.43</b>	<b>16.08</b>	<b>1,127.57</b>	<b>17.53</b>	<b>1,110.59</b>	<b>16.65</b>	<b>2,155.00</b>	<b>33.62</b>	<b>2,187.15</b>	<b>32.83</b>	<b>4,899.18</b>	<b>73.34</b>
3	<b>Profit/(Loss) before share of Profit/(Loss) of an associate and tax (1 - 2)</b>	<b>144.69</b>	<b>2.26</b>	<b>0.52</b>	<b>0.02</b>	<b>26.26</b>	<b>0.38</b>	<b>145.21</b>	<b>2.27</b>	<b>54.85</b>	<b>0.83</b>	<b>(305.97)</b>	<b>(4.58)</b>
4	Share of Profit/(Loss) of an associate	-	-	-	-	-	0.01	-	-	-	-	1.50	0.02
5	<b>Profit/(Loss) before tax (3 + 4)</b>	<b>144.69</b>	<b>2.26</b>	<b>0.52</b>	<b>0.02</b>	<b>26.26</b>	<b>0.39</b>	<b>145.21</b>	<b>2.27</b>	<b>54.85</b>	<b>0.83</b>	<b>(304.47)</b>	<b>(4.56)</b>
6	<b>Income tax expense</b>												
	Current tax	45.08	0.71	35.10	0.55	37.21	0.56	80.18	1.25	57.02	0.86	67.62	1.01
	Deferred tax (includes MAT credit)	34.62	0.54	(4.56)	(0.07)	-	-	30.06	0.47	-	-	(480.85)	(7.20)
	<b>Total tax expenses</b>	<b>79.70</b>	<b>1.25</b>	<b>30.54</b>	<b>0.48</b>	<b>37.21</b>	<b>0.56</b>	<b>110.24</b>	<b>1.72</b>	<b>57.02</b>	<b>0.86</b>	<b>(413.23)</b>	<b>(6.19)</b>
7	<b>Profit/(Loss) (5 - 6)</b>	<b>64.99</b>	<b>1.01</b>	<b>(30.02)</b>	<b>(0.46)</b>	<b>(10.95)</b>	<b>(0.17)</b>	<b>34.97</b>	<b>0.55</b>	<b>(2.17)</b>	<b>(0.03)</b>	<b>108.76</b>	<b>1.63</b>
8	<b>Other comprehensive income (OCI)</b>												
	(i) Items that will not be reclassified to profit or loss												
	Remeasurement of defined benefit obligations (net)	-	-	-	-	-	-	-	-	-	-	(3.18)	(0.05)
	Income tax on above items	-	-	-	-	-	-	-	-	-	-	1.10	0.02
	<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(2.08)</b>	<b>(0.03)</b>
	(ii) Items that may be reclassified to profit or loss												
	Effect of change in functional currency of foreign operations	(18.79)	(2.17)	(1.65)	0.63	(3.08)	0.89	(20.44)	(1.54)	0.98	(0.49)	(3.47)	1.86
	Income tax on above items	-	-	-	-	-	-	-	-	-	-	-	-
	<b>Total</b>	<b>(18.79)</b>	<b>(2.17)</b>	<b>(1.65)</b>	<b>0.63</b>	<b>(3.08)</b>	<b>0.89</b>	<b>(20.44)</b>	<b>(1.54)</b>	<b>0.98</b>	<b>(0.49)</b>	<b>(3.47)</b>	<b>1.86</b>
	<b>Other comprehensive income, net of tax (i + ii)</b>	<b>(18.79)</b>	<b>(2.17)</b>	<b>(1.65)</b>	<b>0.63</b>	<b>(3.08)</b>	<b>0.89</b>	<b>(20.44)</b>	<b>(1.54)</b>	<b>0.98</b>	<b>(0.49)</b>	<b>(5.55)</b>	<b>1.83</b>
9	<b>Total comprehensive income (7 + 8)</b>	<b>46.20</b>	<b>(1.16)</b>	<b>(31.67)</b>	<b>0.17</b>	<b>(14.03)</b>	<b>0.72</b>	<b>14.53</b>	<b>(0.99)</b>	<b>(1.19)</b>	<b>(0.52)</b>	<b>103.21</b>	<b>3.46</b>
10	<b>Profit/(Loss) attributable to:</b>												
	a) Share holders of the Company	65.33	1.02	(30.47)	(0.47)	(11.65)	(0.18)	34.86	0.55	(2.65)	(0.04)	106.65	1.60
	b) Non-controlling interest	(0.34)	(0.01)	0.45	0.01	0.70	0.01	0.11	-	0.48	0.01	2.11	0.03
	<b>Total comprehensive income attributable to:</b>	<b>64.99</b>	<b>1.01</b>	<b>(30.02)</b>	<b>(0.46)</b>	<b>(10.95)</b>	<b>(0.17)</b>	<b>34.97</b>	<b>0.55</b>	<b>(2.17)</b>	<b>(0.03)</b>	<b>108.76</b>	<b>1.63</b>
11	<b>Total comprehensive income attributable to:</b>												
	a) Share holders of the Company	46.54	(1.15)	(32.12)	0.16	(14.73)	0.71	14.42	(0.99)	(1.67)	(0.53)	101.10	3.43
	b) Non-controlling interest	(0.34)	(0.01)	0.45	0.01	0.70	0.01	0.11	-	0.48	0.01	2.11	0.03
	<b>Total comprehensive income attributable to:</b>	<b>46.20</b>	<b>(1.16)</b>	<b>(31.67)</b>	<b>0.17</b>	<b>(14.03)</b>	<b>0.72</b>	<b>14.53</b>	<b>(0.99)</b>	<b>(1.19)</b>	<b>(0.52)</b>	<b>103.21</b>	<b>3.46</b>
12	Paid-up Equity Share Capital - Face value of Rs.10/- each	305.07	6.03	304.70	6.02	301.54	5.98	305.07	6.03	301.54	5.98	304.41	6.02
13	Earnings Per Share on Sl. No. 10(a)- Face value of Rs.10/- each, in Rs. and USD:												
	Basic	2.15	0.03	(1.00)	(0.02)	(0.39)	(0.01)	1.15	0.02	(0.09)	-	3.54	0.05
	Diluted	2.15	0.03	(1.00)	(0.02)	(0.39)	(0.01)	1.15	0.02	(0.09)	-	3.54	0.05
	(Annualised only for yearly figures)												



<b>Statement of Consolidated Assets and Liabilities</b>				
<b>Particulars</b>	<b>Unaudited As at 30.09.2017</b>		<b>Audited As at 31.03.2017</b>	
	<b>Rs. Min.</b>	<b>USD Min.</b>	<b>Rs. Min.</b>	<b>USD Min.</b>
<b>ASSETS</b>				
<b>Non-current assets</b>				
Property, plant and equipment	177.33	2.71	170.95	2.65
Intangible assets	2,300.16	35.17	2,503.47	38.84
Intangible assets under development	180.42	2.76	-	-
Investment in associate	11.09	0.17	11.09	0.17
Financial assets				
Loans	45.00	0.69	-	-
Investments	15.00	0.23	15.00	0.23
Trade receivables	131.58	2.01	119.18	1.85
Other financial assets	744.51	11.38	575.76	8.93
Tax assets (net)	205.90	3.15	156.39	2.43
Deferred tax assets (net)	448.28	6.85	478.31	7.42
Other non-current assets	0.51	0.01	2.69	0.04
	<b>4,259.78</b>	<b>65.13</b>	<b>4,032.84</b>	<b>62.56</b>
<b>Current assets</b>				
Inventories	0.03	-	0.16	-
Financial assets				
Loans	5.00	0.08	-	-
Derivative Instruments	0.42	0.01	-	-
Trade receivables	1,350.01	20.64	1,141.85	17.72
Cash and cash equivalents	125.54	1.92	80.94	1.26
Other financial assets	1,579.57	24.15	1,380.08	21.41
Tax Assets (Net)	114.30	1.75	98.72	1.53
Other current assets	138.09	2.11	90.58	1.41
	<b>3,312.96</b>	<b>50.66</b>	<b>2,792.33</b>	<b>43.33</b>
<b>Total assets</b>	<b>7,572.74</b>	<b>115.79</b>	<b>6,825.17</b>	<b>105.89</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
Equity share capital	305.07	6.03	304.41	6.02
Other equity	5,121.59	76.94	5,097.82	77.79
<b>Equity attributable to equity holders of the Parent</b>	<b>5,426.66</b>	<b>82.97</b>	<b>5,402.23</b>	<b>83.81</b>
Non-controlling interests	5.26	0.09	5.15	0.08
<b>Total equity</b>	<b>5,431.92</b>	<b>83.06</b>	<b>5,407.38</b>	<b>83.89</b>
<b>Liabilities</b>				
<b>Non-current liabilities</b>				
Financial liabilities				
Other financial liabilities	33.70	0.52	5.73	0.09
Deferred tax liabilities (net)	0.90	0.01	0.90	0.01
Provisions	149.21	2.28	136.56	2.12
Other non-current liabilities	11.35	0.18	13.94	0.22
	<b>195.16</b>	<b>2.99</b>	<b>157.13</b>	<b>2.44</b>
<b>Current liabilities</b>				
Financial liabilities				
Borrowings	529.90	8.10	50.00	0.78
Trade payables	534.67	8.18	490.19	7.61
Derivative instruments	3.07	0.05	-	-
Other financial liabilities	29.91	0.45	19.03	0.30
Provisions	6.00	0.09	6.83	0.10
Liabilities for current tax	136.93	2.09	66.63	1.03
Other current liabilities	705.18	10.78	627.98	9.74
	<b>1,945.66</b>	<b>29.74</b>	<b>1,260.66</b>	<b>19.56</b>
<b>Total liabilities</b>	<b>2,140.82</b>	<b>32.73</b>	<b>1,417.79</b>	<b>22.00</b>
<b>Total equity and liabilities</b>	<b>7,572.74</b>	<b>115.79</b>	<b>6,825.17</b>	<b>105.89</b>

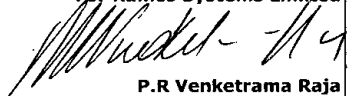
*M. M. K. - M. M.*

**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 Nov 01, 2017. The Statutory Auditors have carried out a limited review of the above results.
- 2 Employee benefits expense for the quarter includes Rs.1.11 Mln. USD 0.02 Mln. (Rs.36.62 Mln. USD 0.55 Mln.) towards the proportionate fair value of the stock options granted to various employees, amortised over the graded vesting period. Other expenses for the quarter includes foreign exchange fluctuation gain of Rs.59.29 Mln. USD 0.92 Mln. (loss of Rs.33.47 Mln. USD 0.50 Mln.) and bad debts / provision for doubtful debts & advances of Rs.48.85 Mln. USD 0.76 Mln. (Rs.16.67 Mln. USD 0.25 Mln.).
- 3 During the Quarter, the company had allotted a total of 36,163 equity shares of Rs.10/- each under the Employees Stock Option Schemes of the Company on various dates. Further 12,276 equity 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. 305.19 Mln. USD 6.03 Mln. from Rs. 304.41 Mln. USD 6.02 Mln. as at Mar 31, 2017.
- 4 The Company has one operating segment- viz., Software Solutions & Services.
- 5 Figures for the previous period(s) have been regrouped / restated wherever necessary to make them comparable with the figures for the current period(s).

Place : Chennai  
Date : Nov 01, 2017

By order of the Board  
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

**ramco**

Rs. Min.

**Statement of Standalone Financial Results for the Quarter & Half Year Ended September 30, 2017**

Sl. No.	Particulars	Unaudited for the Quarter Ended			Unaudited for the Half Year Ended		Audited for the Year Ended
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
1	<b>Income</b>						
	Revenue from operations	673.03	703.34	736.05	1,376.36	1,404.51	2,779.41
	Other income	30.25	28.80	18.53	59.06	31.03	97.71
	<b>Total Income</b>	<b>703.28</b>	<b>732.14</b>	<b>754.58</b>	<b>1,435.42</b>	<b>1,435.54</b>	<b>2,877.12</b>
2	<b>Expenses</b>						
	Purchase of stock-in-trade	0.44	4.12	4.42	4.56	4.75	7.19
	Changes in inventories of stock-in-trade	(0.24)	0.12	0.06	(0.12)	2.18	2.06
	Employee benefits expense	223.90	222.43	276.57	446.33	556.83	1,059.71
	Finance costs	2.46	1.45	5.64	3.91	7.66	12.68
	Depreciation and amortisation expense	122.89	120.51	116.49	243.40	232.54	464.26
	Other expenses	139.24	219.50	177.25	358.74	364.41	1,239.05
	<b>Total Expenses</b>	<b>488.69</b>	<b>568.13</b>	<b>580.43</b>	<b>1,056.82</b>	<b>1,168.37</b>	<b>2,784.95</b>
3	<b>Profit/(Loss) before tax (1 - 2)</b>	<b>214.59</b>	<b>164.01</b>	<b>174.15</b>	<b>378.60</b>	<b>267.17</b>	<b>92.17</b>
4	<b>Income Tax expense</b>						
	Current tax	23.09	35.10	37.21	58.19	57.02	52.12
	Deferred tax (including MAT credit)	34.62	(4.56)	-	30.06	-	(466.73)
	<b>Total tax expenses</b>	<b>57.71</b>	<b>30.54</b>	<b>37.21</b>	<b>88.25</b>	<b>57.02</b>	<b>(414.61)</b>
5	<b>Profit/(Loss) (3 - 4)</b>	<b>156.88</b>	<b>133.47</b>	<b>136.94</b>	<b>290.35</b>	<b>210.15</b>	<b>506.78</b>
6	<b>Other comprehensive income (OCI)</b>						
	(i) Items that will not be reclassified to profit or loss						
	· Remeasurement of defined benefit obligations (net)	-	-	-	-	-	(3.18)
	· Income tax on above items	-	-	-	-	-	1.10
	<b>Total</b>	-	-	-	-	-	<b>(2.08)</b>
	(ii) Items that may be reclassified to profit or loss						
	· Effect of change in functional currency of foreign operations	(8.58)	(0.10)	2.82	(8.68)	4.76	19.02
	· Income tax on above items	-	-	-	-	-	-
	<b>Total</b>	<b>(8.58)</b>	<b>(0.10)</b>	<b>2.82</b>	<b>(8.68)</b>	<b>4.76</b>	<b>19.02</b>
	<b>Other comprehensive income, net of tax (i + ii)</b>	<b>(8.58)</b>	<b>(0.10)</b>	<b>2.82</b>	<b>(8.68)</b>	<b>4.76</b>	<b>16.94</b>
7	<b>Total comprehensive income (5 + 6)</b>	<b>148.30</b>	<b>133.37</b>	<b>139.76</b>	<b>281.67</b>	<b>214.91</b>	<b>523.72</b>
8	Paid-up Equity Share Capital - Face value of Rs.10/- each	305.07	304.70	301.54	305.07	301.54	304.41
9	Earnings Per Share on Sl. No. 5- Face value of Rs.10/- each (Annualised only for yearly figures):						
	Basic	5.15	4.39	4.56	9.54	7.00	16.81
	Diluted	5.15	4.39	4.53	9.54	6.91	16.81



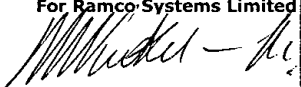
<b>Statement of Standalone Assets and Liabilities</b>		Rs. Mln.
<b>Particulars</b>	<b>Unaudited As at 30.09.2017</b>	<b>Audited As at 31.03.2017</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	137.95	128.38
Intangible assets	2,300.13	2,503.43
Intangible assets under development	180.42	-
Investment in subsidiaries	1,854.52	1,786.05
Financial assets		
Loans	45.00	-
Investments	15.00	15.00
Trade receivables	20.89	3.35
Other financial assets	96.65	43.09
Tax assets (net)	191.21	126.97
Deferred tax assets (net)	437.77	467.83
Other non-current assets	0.24	1.12
	<b>5,279.78</b>	<b>5,075.22</b>
<b>Current assets</b>		
Inventories	0.03	0.16
Financial assets		
Loans and advances	1,103.40	673.22
Derivative instruments	0.42	-
Trade receivables	1,411.02	1,172.38
Cash and cash equivalents	41.11	19.95
Other financial assets	347.12	337.02
Tax Assets (Net)	86.98	98.72
Other current assets	110.90	69.96
	<b>3,100.98</b>	<b>2,371.41</b>
<b>Total assets</b>	<b>8,380.76</b>	<b>7,446.63</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	305.07	304.41
Other equity	6,837.86	6,546.83
<b>Total equity</b>	<b>7,142.93</b>	<b>6,851.24</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Provisions	69.02	59.65
Other non-current liabilities	11.35	13.94
	<b>80.37</b>	<b>73.59</b>
<b>Current liabilities</b>		
Financial liabilities		
Borrowings	514.93	50.00
Trade payables	274.26	200.77
Derivative instruments	3.07	-
Other financial liabilities	29.91	19.03
Provisions	6.00	6.83
Liabilities for current tax	110.31	52.12
Other current liabilities	218.98	193.05
	<b>1,157.46</b>	<b>521.80</b>
<b>Total liabilities</b>	<b>1,237.83</b>	<b>595.39</b>
<b>Total equity and liabilities</b>	<b>8,380.76</b>	<b>7,446.63</b>

*M. Mukherjee - H. 4.*

**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 Nov 01, 2017. The Statutory Auditors have carried out a limited review of the above results.
- 2 Employee benefits expense for the quarter includes Rs.1.11 Mln. (Rs.36.62 Mln.) towards the proportionate fair value of the stock options granted to various employees, amortised over the graded vesting period. Other expenses for the quarter includes foreign exchange fluctuation gain of Rs.56.07 Mln. (loss of Rs.25.39 Mln.) and bad debts / provision for doubtful debts & advances of Rs.11.86 Mln. (Rs.3.35 Mln.).
- 3 During the Quarter, the company had allotted a total of 36,163 equity shares of Rs.10/- each under the Employees Stock Option Schemes of the Company on various dates. Further 12,276 equity 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. 305.19 Mln. from Rs. 304.41 Mln. as at Mar 31, 2017.
- 4 The Company has one operating segment- viz., Software Solutions & Services.
- 5 Figures for the previous period(s) have been regrouped / restated wherever necessary to make them comparable with the figures for the current period(s).

Place : Chennai  
Date : Nov 01, 2017

By order of the Board  
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.

**ramco**
**Extract of Consolidated Financial Results for the Quarter & Half year Ended September 30, 2017**

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

Particulars	Unaudited for the Quarter Ended						Unaudited for the Half Year Ended				Audited for the Year Ended	
	30.09.2017		30.06.2017		30.09.2016		30.09.2017		30.09.2016		31.03.2017	
	Rs. Min.	USD Min.	Rs. Min.	USD Min.	Rs. Min.	USD Min.	Rs. Min.	USD Min.	Rs. Min.	USD Min.	Rs. Min.	USD Min.
1 Total income from operations	1,172.12	18.34	1,128.09	17.55	1,136.85	17.03	2,300.21	35.89	2,242.00	33.66	4,593.21	68.76
2 Net profit / (loss) for the period (before tax, exceptional items)	144.69	2.26	0.52	0.02	26.26	0.39	145.21	2.27	54.85	0.83	(304.47)	(4.56)
3 Net profit / (loss) for the period before tax (after exceptional items)	144.69	2.26	0.52	0.02	26.26	0.39	145.21	2.27	54.85	0.83	(304.47)	(4.56)
4 Net profit / (loss) for the period after tax (after exceptional items)	64.99	1.01	(30.02)	(0.46)	(10.95)	(0.17)	34.97	0.55	(2.17)	(0.03)	108.76	1.63
5 Total comprehensive income for the period (comprising profit / (loss) for the period (after tax) and other comprehensive income (after tax))	46.20	(1.16)	(31.67)	0.17	(14.03)	0.72	14.53	(0.99)	(1.19)	(0.52)	103.21	3.46
6 Equity share capital (face value of Rs.10 each)	305.07	6.03	304.70	6.02	301.54	5.98	305.07	6.03	301.54	5.98	304.41	6.02
7 Reserves (excluding revaluation reserve) as shown in the Balance Sheet											5,097.82	77.79
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	2.15	0.03	(1.00)	(0.02)	(0.39)	(0.01)	1.15	0.02	(0.09)	-	3.54	0.05
Diluted	2.15	0.03	(1.00)	(0.02)	(0.39)	(0.01)	1.15	0.02	(0.09)	-	3.54	0.05

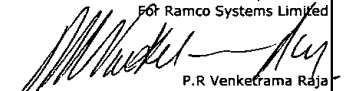
**Notes:**

- 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 and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Company's website at [www.ramco.com](http://www.ramco.com) and BSE website [www.bseindia.com](http://www.bseindia.com) and NSE website [www.nseindia.com](http://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 Nov 01, 2017. The Statutory Auditors have carried out a limited review of the above results.
- Key numbers of Standalone Financial Results of the Company for the Quarter & Half Year ended September 30, 2017 are as below:

Particulars	Unaudited for the Quarter Ended						Unaudited for the Half Year Ended		Audited for the Year Ended	
	30.09.2017		30.06.2017		30.09.2016		30.09.2017		31.03.2017	
	Rs. Min.		Rs. Min.		Rs. Min.		Rs. Min.		Rs. Min.	
Total income from operations	703.28	732.14	754.58	1,435.42	1,435.54	2,877.12				
Profit / (loss) before tax	214.59	164.01	174.15	378.60	267.17	92.17				
Net profit / (loss) after tax	156.88	133.47	136.94	290.35	210.15	506.78				
Total comprehensive income for the period (comprising profit / (loss) for the period (after tax) and other comprehensive income (after tax))	148.30	133.37	139.76	281.67	214.91	523.72				

 Place : Chennai  
 Date : Nov 01, 2017

 By order of the Board  
 For Ramco Systems Limited

  
 P.R Venketrana Raja  
 Chairman



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

G5, Abirami Apartments, 14, VOC Road, Cantonment,  
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

**The Board of Directors  
Ramco Systems Limited  
Chennai - 600113**

**LIMITED REVIEW REPORT ON THE UN-AUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANY  
FOR THE QUARTER AND HALF-YEAR ENDED 30 SEPTEMBER 2017**


We have reviewed the accompanying statement of unaudited standalone financial results of M/s. Ramco Systems Limited for the quarter and half-year ended 30 September 2017, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFDFAC/62/2016 dated 5 July 2016. This statement is the responsibility of the Company's management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Revised Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFDFAC/62/2016 dated 5 July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For M.S.JAGANNATHAN & N.KRISHNASWAMI**

Chartered Accountants  
Firm Registration No.: 001208S



**K. Srinivasan**

Partner

Membership No.: 021510



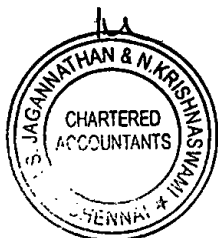
Chennai

1 November 2017

**The Board of Directors  
Ramco Systems Limited  
Chennai - 600113**

**LIMITED REVIEW REPORT ON THE UN-AUDITED CONSOLIDATED FINANCIAL RESULTS OF RAMCO SYSTEMS LIMITED, INDIA AND ITS SUBSIDIARIES / ASSOCIATE FOR THE QUARTER AND HALF-YEAR ENDED 30 SEPTEMBER 2017**

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of M/s. Ramco Systems Limited ("Company") and its Subsidiaries / Associate, for the quarter and half-year ended 30 September 2017, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFDFAC/62/2016 dated 5 July 2016. This statement is the responsibility of the Company's management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial results based on our review.
2. We conducted our review in accordance with the Revised Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. (i) The Statement includes the results of the following Subsidiaries / Associate:  
**Subsidiaries:**
  - a) Ramco Systems Corporation, USA
  - b) Ramco Systems Canada Inc, Canada.
  - c) Ramco Systems Ltd., Switzerland
  - d) Ramco Systems Sd. Bhd., Malaysia
  - e) Ramco Systems Pte Ltd., Singapore
  - f) RSL Enterprise Solutions (Pty) Ltd., South Africa
  - g) Ramco Systems FZ LLC, Dubai
  - h) RSL Software Company Ltd., Sudan
  - i) Ramco Systems Australia Pty Ltd., Australia
  - j) Ramco System Inc., Philippines
  - k) Ramco Systems (Shanghai) Co. Ltd., China
  - l) Ramco System Vietnam Company Limited, Vietnam



**Associate:**

m) Citiworks (Pty) Ltd., South Africa

- (ii) We did not review the financial statements / financial information of Subsidiaries, whose financial statements / financial information reflect total assets of Rs. 3,553.77 Million as at 30 September 2017, total revenues of Rs. 833.09 Million and Rs. 1,538.40 Million for the quarter and half year ended 30 September 2017 respectively and total loss after tax of Rs. 91.55 Million and Rs. 255.49 Million for the quarter and half-year ended 30 September 2017 respectively, as considered in the unaudited consolidated financial results.

These unaudited financial statements / financial information have not been reviewed by us and our opinion on the Statement in so far as it relates to the amounts included in respect of these Subsidiaries, is based solely on the unaudited financial statements / financial information of these Subsidiaries, prepared by the management and furnished to us.

- (iii) The financial statements / financial information of the Associate has not been reviewed for the quarter ended 31 August 2017 and our opinion, in so far as it relates to the amounts included in respect of that Associate, is solely based on the financial statements / financial information of that Associate prepared by the management and furnished to us.

- (iv) Our opinion is not modified in respect of these matters.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFDFAC/62/2016 dated 5 July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For M.S.JAGANNATHAN & N.KRISHNASWAMI**

Chartered Accountants

Firm Registration No.: 001208S



**K. Srinivasan**

Partner

Membership No.: 021510



Chennai

1 November 2017