

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, 2018

Sl. No.	Particulars	Unaudited for the Quarter Ended						Unaudited for the Half Year Ended				Audited for the Year Ended	
		30.09.2018		30.06.2018		30.09.2017		30.09.2018		30.09.2017		31.03.2018	
		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	Income												
	Revenue from operations	1,314.72	19.03	1,256.34	19.02	1,151.48	18.02	2,571.06	38.05	2,254.86	35.18	4,692.19	73.15
	Other Income	32.99	0.48	20.89	0.31	20.64	0.32	53.88	0.80	45.35	0.71	97.20	1.51
	Total Income	1,347.71	19.51	1,277.23	19.33	1,172.12	18.34	2,624.94	38.85	2,300.21	35.89	4,789.39	74.66
2	Expenses												
	Purchase of stock-in-trade	16.78	0.24	9.94	0.15	0.44	0.01	26.72	0.40	4.56	0.07	7.87	0.12
	Changes in Inventories of stock-in-trade	-	-	-	-	(0.24)	-	-	-	(0.12)	-	(0.16)	-
	Employee benefits expense	599.90	8.69	566.79	8.58	484.82	7.59	1,166.69	17.27	969.13	15.12	2,018.10	31.46
	Finance costs	8.68	0.13	7.56	0.11	3.18	0.05	16.24	0.24	4.64	0.07	13.09	0.20
	Depreciation and amortisation expense	129.90	1.88	125.40	1.90	126.65	1.98	255.30	3.78	250.78	3.91	500.98	7.81
	Other expenses	469.10	6.79	434.18	6.57	412.58	6.45	903.28	13.36	926.01	14.45	1,908.26	29.75
	Total Expenses	1,224.36	17.73	1,143.87	17.31	1,027.43	16.08	2,368.23	35.05	2,155.00	33.62	4,448.14	69.34
3	Profit/(Loss) before share of Profit/(Loss) of an associate and tax (1 - 2)	123.35	1.78	133.36	2.02	144.69	2.26	256.71	3.80	145.21	2.27	341.25	5.32
4	Share of Profit/(Loss) of an associate	-	-	-	-	-	-	-	-	-	-	1.41	0.02
5	Profit/(Loss) before tax (3 + 4)	123.35	1.78	133.36	2.02	144.69	2.26	256.71	3.80	145.21	2.27	342.66	5.34
6	Income tax expense												
	Current tax	61.26	0.89	47.96	0.73	45.08	0.71	109.27	1.67	80.18	1.25	186.87	2.91
	Deferred tax (includes MAT credit)	21.30	0.31	17.72	0.27	34.62	0.54	39.02	0.58	30.06	0.47	40.10	0.63
	Total tax expenses	82.56	1.20	65.68	1.00	79.70	1.25	148.24	2.20	110.24	1.72	226.97	3.54
7	Profit/(Loss) (5 - 6)	40.79	0.58	67.68	1.02	64.99	1.01	108.47	1.60	34.97	0.55	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)	-	-	-	-	-	-	-	-	-	-	20.57	0.32
	Income tax on above Items	-	-	-	-	-	-	-	-	-	-	(7.19)	(0.11)
	Total	-	-	-	-	-	-	-	-	-	-	13.38	0.21
	(ii) Items that may be reclassified to profit or loss												
	Effect of change in functional currency of foreign operations	51.83	(3.75)	29.49	(4.32)	(18.79)	(2.17)	81.32	(8.07)	(20.44)	(1.54)	(24.22)	(0.44)
	Income tax on above Items	-	-	-	-	-	-	-	-	-	-	-	-
	Total	51.83	(3.75)	29.49	(4.32)	(18.79)	(2.17)	81.32	(8.07)	(20.44)	(1.54)	(24.22)	(0.44)
	Other comprehensive Income, net of tax (I + II)	51.83	(3.75)	29.49	(4.32)	(18.79)	(2.17)	81.32	(8.07)	(20.44)	(1.54)	(10.84)	(0.23)
9	Total comprehensive Income (7 + 8)	92.62	(3.17)	97.17	(3.30)	46.20	(1.16)	189.79	(6.47)	14.53	(0.99)	104.85	1.57
10	Profit/(Loss) attributable to:												
	a) Share holders of the Company	39.07	0.55	67.10	1.02	65.33	1.02	106.17	1.57	34.86	0.55	112.85	1.76
	b) Non-controlling interest	1.72	0.03	0.58	-	(0.34)	(0.01)	2.30	0.03	0.11	-	2.84	0.04
	Total comprehensive Income attributable to:	40.79	0.58	67.68	1.02	64.99	1.01	108.47	1.60	34.97	0.55	115.69	1.80
	a) Share holders of the Company	90.90	(3.20)	96.59	(3.30)	46.54	(1.15)	187.49	(6.50)	14.42	(0.99)	102.01	1.53
	b) Non-controlling interest	1.72	0.03	0.58	-	(0.34)	(0.01)	2.30	0.03	0.11	-	2.84	0.04
	Total comprehensive Income attributable to:	92.62	(3.17)	97.17	(3.30)	46.20	(1.16)	189.79	(6.47)	14.53	(0.99)	104.85	1.57
12	Paid-up Equity Share Capital - Face value of Rs.10/- each	306.13	6.04	305.98	6.04	305.07	6.03	306.13	6.04	305.07	6.03	305.75	6.04
13	Earnings Per Share on Sl. No. 10(a)- Face value of Rs.10/- each, in Rs. and USD:												
	Basic	1.28	0.02	2.20	0.03	2.15	0.03	3.47	0.05	1.15	0.02	3.70	0.06
	Diluted	1.28	0.02	2.20	0.03	2.15	0.03	3.47	0.05	1.15	0.02	3.70	0.06
	(Annualised only for yearly figures)												



For RAMCO SYSTEMS LIMITED
P.R. Venketrama Raja
 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 October 31, 2018. 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 Statutory Auditors have carried out a limited review of the above results.
- 2 Employee benefits expense for the quarter includes Rs.11.44 Mn. USD 0.17 Mn. (Rs.1.11 Mn. USD 0.02) 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.60.60 Mn. USD 0.88 Mn. (Rs.59.29 Mn. USD 0.92 Mn.) and bad debts / provision for doubtful debts & advances of Rs.65.92 Mn. USD 0.95 Mn. (48.85 Mn. USD 0.76 Mn.).
- 3 During the quarter, the Company had allotted a total of 14,486 equity shares of Rs.10/- each under the Employees Stock Option Schemes of the Company on August 02, 2018. Further 7,082 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.306.20 Mn. USD 6.05 Mn. from Rs.305.75 Mn. USD 6.04 Mn. as at March 31, 2018.
- 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).

By order of the Board
For Ramco Systems Limited



P.R Venketrana Raja
Chairman

Place : Chennai
Date : October 31, 2018



Consolidated Statement of Assets and Liabilities

Particulars	As at 30.09.2018 unaudited		As at 31.03.2018 audited	
	Rs. Min.	USD Min.	Rs. Min.	USD Min.
ASSETS				
Non-current assets				
Property, plant and equipment	218.59	3.03	169.14	2.62
Intangible assets	2,222.17	30.80	2,435.80	37.77
Intangible assets under development	220.10	3.05	-	-
Investment in associate	12.49	0.20	12.49	0.20
Financial assets				
Loans	45.00	0.62	40.00	0.62
Investments	15.00	0.23	15.00	0.23
Trade receivables	79.66	1.11	63.25	0.98
Other financial assets	1,514.73	20.99	1,062.98	16.48
Tax assets (net)	146.40	2.03	136.05	2.11
Deferred tax assets (net)	392.62	5.44	431.64	6.69
Other non-current assets	2.96	0.04	1.88	0.03
	4,869.72	67.54	4,368.23	67.73
Current assets				
Financial assets				
Loans	6.13	0.09	11.39	0.18
Trade receivables	1,313.31	18.20	1,181.22	18.32
Cash and cash equivalents	123.96	1.72	138.82	2.15
Other financial assets	1,594.17	22.09	1,603.54	24.86
Tax Assets (Net)	75.20	1.04	74.07	1.15
Other current assets	200.60	2.78	144.54	2.24
	3,313.37	45.92	3,153.58	48.90
Total assets	8,183.09	113.46	7,521.81	116.63
EQUITY AND LIABILITIES				
Equity				
Equity share capital	306.13	6.04	305.75	6.04
Other equity	5,446.13	73.70	5,231.96	79.82
Equity attributable to equity holders of the Parent	5,752.26	79.74	5,537.71	85.86
Non-controlling interests	10.30	0.17	7.99	0.13
Total equity	5,762.56	79.91	5,545.70	85.99
Liabilities				
Non-current liabilities				
Financial liabilities				
Other financial liabilities	40.11	0.56	31.45	0.48
Deferred tax liabilities (net)	1.26	0.02	1.16	0.02
Provisions	165.96	2.30	142.31	2.21
Other non-current liabilities	8.05	0.11	9.70	0.15
	215.38	2.99	184.62	2.86
Current liabilities				
Financial liabilities				
Borrowings	704.87	9.77	380.02	5.89
Trade payables	482.73	6.69	459.18	7.12
Other financial liabilities	42.38	0.59	15.38	0.24
Provisions	11.40	0.16	10.90	0.17
Liabilities for current tax	25.94	0.36	27.71	0.43
Other current liabilities	937.83	12.99	898.30	13.93
	2,205.15	30.56	1,791.49	27.78
Total liabilities	2,420.53	33.55	1,976.11	30.64
Total equity and liabilities	8,183.09	113.46	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. Min.

Statement of Standalone Financial Results for the Quarter & Half Year Ended September 30, 2018

Sl. No.	Particulars	Unaudited for the Quarter Ended			Unaudited for the Half Year Ended		Audited for the Year Ended
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
1	Income						
	Revenue from operations	776.65	743.98	673.03	1,520.63	1,376.36	2,849.77
	Other income	22.30	15.04	30.25	37.34	59.06	132.44
	Total Income	798.95	759.02	703.28	1,557.97	1,435.42	2,982.21
2	Expenses						
	Purchase of stock-in-trade	(0.05)	1.44	0.44	1.39	4.56	7.00
	Changes in inventories of stock-in-trade	-	-	(0.24)	-	(0.12)	(0.16)
	Employee benefits expense	295.82	286.02	223.90	581.84	446.33	931.68
	Finance costs	8.55	7.46	2.46	16.01	3.91	11.95
	Depreciation and amortisation expense	125.60	121.53	122.89	247.13	243.40	486.85
	Other expenses	132.29	145.73	139.24	278.02	358.74	696.82
	Total Expenses	562.21	562.18	488.69	1,124.39	1,056.82	2,134.14
3	Profit/(Loss) before tax (1 - 2)	236.74	196.84	214.59	433.58	378.60	848.07
4	Income Tax expense						
	Current tax	47.35	39.37	23.09	86.72	58.19	160.71
	Deferred tax (Including MAT credit)	21.31	17.71	34.62	39.02	30.06	29.00
	Total tax expenses	68.66	57.08	57.71	125.74	88.25	189.71
5	Profit/(Loss) (3 - 4)	168.08	139.76	156.88	307.84	290.35	658.36
6	Other comprehensive Income (OCI)						
	(i) Items that will not be reclassified to profit or loss						
	Remeasurement of defined benefit obligations (net)	-	-	-	-	-	20.57
	Income tax on above items	-	-	-	-	-	(7.19)
	Total	-	-	-	-	-	13.38
	(ii) Items that may be reclassified to profit or loss						
	Effect of change in functional currency of foreign operations	(18.03)	(15.43)	(8.58)	(33.46)	(8.68)	(7.13)
	Income tax on above items	-	-	-	-	-	-
	Total	(18.03)	(15.43)	(8.58)	(33.46)	(8.68)	(7.13)
	Other comprehensive Income, net of tax (I + II)	(18.03)	(15.43)	(8.58)	(33.46)	(8.68)	6.25
7	Total comprehensive Income (5 + 6)	150.05	124.33	148.30	274.38	281.67	664.61
8	Paid-up Equity Share Capital - Face value of Rs.10/- each	306.13	305.98	305.07	306.13	305.07	305.75
9	Earnings Per Share on Sl. No. 5- Face value of Rs.10/- each (Annualised only for yearly figures):						
	Basic	5.50	4.57	5.15	10.07	9.54	21.60
	Diluted	5.50	4.57	5.15	10.07	9.54	21.60



For RAMCO SYSTEMS LIMITED

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 October 31, 2018. 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 Statutory Auditors have carried out a limited review of the above results.
- 2 Employee benefits expense for the quarter includes Rs.11.44 Mn. (Rs.1.11 Mn.) towards the proportionate fair value of the stock options granted to various employees, amortised over the graded vesting period. Other expenses for the quarter include foreign exchange fluctuation gain of Rs.81.28 Mn. (Rs.56.07 Mn.) and bad debts / provision for doubtful debts & advances of Rs.4.79 Mn. (Rs.11.86 Mn.).
- 3 During the quarter, the Company had allotted a total of 14,486 equity shares of Rs.10/- each under the Employees Stock Option Schemes of the Company on August 02, 2018. Further 7,082 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.306.20 Mn. from Rs.305.75 Mn. as at March 31, 2018.
- 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).

By order of the Board
For Ramco Systems Limited


P.R. Venketrana Raja

Chairman

Place : Chennai
Date : October 31, 2018



Standalone Statement of Assets and Liabilities

Rs. Min.

Particulars	As at	As at
	30.09.2018 unaudited	31.03.2018 audited
ASSETS		
Non-current assets		
Property, plant and equipment	172.98	133.16
Intangible assets	2,222.15	2,435.78
Intangible assets under development	220.10	-
Investment in subsidiaries	3,007.83	3,007.83
Financial assets		
Loans	45.00	40.00
Investments	15.00	15.00
Trade receivables	11.80	11.80
Other financial assets	44.65	54.08
Tax assets (net)	132.39	127.49
Deferred tax assets (net)	392.62	431.64
Other non-current assets	2.96	1.87
	6,267.48	6,258.65
Current assets		
Financial assets		
Loans and advances	710.89	480.38
Trade receivables	1,563.47	1,152.33
Cash and cash equivalents	30.70	28.46
Other financial assets	389.38	437.05
Tax Assets (Net)	40.30	41.60
Other current assets	140.63	109.36
	2,875.37	2,249.18
Total assets	9,142.85	8,507.83
EQUITY AND LIABILITIES		
Equity		
Equity share capital	306.13	305.75
Other equity	7,544.64	7,243.58
Total Equity	7,850.77	7,549.33
Liabilities		
Non-current liabilities		
Provisions	61.28	55.94
Other non-current liabilities	8.05	9.70
	69.33	65.64
Current liabilities		
Financial liabilities		
Borrowings	687.46	366.44
Trade payables	245.95	201.15
Other financial liabilities	42.30	14.85
Provisions	3.50	3.50
Other current liabilities	243.54	306.92
	1,222.75	892.86
Total liabilities	1,292.08	958.50
Total equity and liabilities	9,142.85	8,507.83



For RAMCO SYSTEMS LIMITED

 P.R. Venketrana Raja
 Chairman