

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

Rs. Mln.

PART I - Unaudited Standalone Financial Results for the Quarter Ended September 30, 2016

Sl. No.	Particulars	Unaudited for the Quarter Ended			Unaudited for the Half Year Ended	
		30.09.2016	30.06.2016	30.09.2015 (Refer Note No.3 below)	30.09.2016	30.09.2015 (Refer Note No.3 below)
1	(a) Net Sales / Income from Operations	736.05	668.46	629.48	1,404.51	1,207.86
	(b) Other Operating Income	18.53	12.50	6.65	31.03	13.63
	Total Income from Operations	754.58	680.96	636.13	1,435.54	1,221.49
2	Expenditure:					
	(a) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.06	2.12	-	2.18	0.05
	(b) Cost of materials consumed	-	-	-	-	-
	(c) Purchase of stock-in-trade	4.42	0.33	2.12	4.75	4.44
	(d) Employee benefits expense	276.57	280.26	277.19	556.83	580.06
	(e) Depreciation and amortisation expense	116.49	116.05	113.54	232.54	225.96
	(f) Other expenditure	177.25	187.16	213.00	364.41	402.30
	Total Expenditure	574.79	585.92	605.85	1,160.71	1,212.81
3	Profit / Loss from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	179.79	95.04	30.28	274.83	8.68
4	Other Income	-	-	-	-	-
5	Profit / Loss from Ordinary Activities before Finance Costs and Exceptional Items (3+4)	179.79	95.04	30.28	274.83	8.68
6	Finance Costs	5.64	2.02	-	7.66	34.42
7	Profit / Loss from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	174.15	93.02	30.28	267.17	(25.74)
8	Exceptional Items	-	-	-	-	-
9	Profit / Loss from Ordinary Activities Before Tax (7-8)	174.15	93.02	30.28	267.17	(25.74)
10	Tax Expense:					
	Current Taxation	37.21	19.81	9.35	57.02	9.35
	Deferred Taxation	-	-	-	-	-
11	Net Profit / Loss from Ordinary Activities After Tax (9-10)	136.94	73.21	20.93	210.15	(35.09)
12	Extraordinary Items (net of tax expenses)	-	-	-	-	-
13	Net Profit / Loss for the period (11-12)	136.94	73.21	20.93	210.15	(35.09)
14	Other comprehensive income (net of taxes):					
	Foreign currency translation of foreign operations	2.82	1.94	0.49	4.76	(4.72)
15	Total comprehensive income (13 + 14)	139.76	75.15	21.42	214.91	(39.81)
16	Paid - up Equity Share Capital - Face value of Rs.10/- each	301.54	300.68	298.71	301.54	298.71
17	Reserves (excluding Revaluation Reserves)					
18	Earnings Per Share - before & after Extraordinary Items (in Rs.)					
	Basic EPS	4.56	2.44	0.73	7.00	(1.22)
	Diluted EPS	4.53	2.40	0.70	6.91	(1.22)
		(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)

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 in its meeting held on Nov 08, 2016. The Board of Directors in its meeting held on Nov 09, 2016 approved the same. The Statutory Auditors have carried out a limited review of the above results. (Also, refer note 3 below).
- 2 The Company had adopted Indian Accounting Standards (Ind AS) from April 01, 2016, notified under the Companies (Indian Accounting Standard) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. Accordingly, these financial results (including for all the periods presented above in accordance with Ind AS 101 - First time adoption of Indian Accounting Standards) have been prepared in accordance with the recognition and measurement principles in Ind AS 34 - Interim Financial Reporting, prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India (Indian GAAP).
- 3 The Ind AS compliant financial results, pertaining to the relevant period(s) of the previous year have been compiled by the management, after making necessary adjustments to give a true and fair view of the results in accordance with Ind AS and these results have not been subjected to limited review by the Statutory Auditors.
- 4 Reconciliation of the net profit of the corresponding quarter and half year ended 30th September 2015 between previous Indian GAAP and Ind AS is given below:

Particulars	Quarter ended 30.09.2015	Half year ended 30.09.2015
Profit After Tax as reported under Indian GAAP	54.08	38.79
Impact on imputation of interest in certain customer contracts with deferred credit terms	0.85	(1.69)
Impact on recognising the cost of the employee stock option schemes based on grant date fair value instead of at intrinsic value	(33.51)	(76.91)
Others	(0.49)	4.72
Profit / (Loss) After Tax as reported under Ind AS	20.93	(35.09)
Other comprehensive income representing foreign currency translation of foreign operations	0.49	(4.72)
Total comprehensive income as reported under Ind AS	21.42	(39.81)

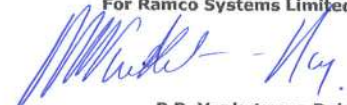
- 5 Employee benefits expense for the quarter includes Rs.36.62 Mln. (Rs.15.31 Mln.) towards the proportionate fair value of the stock options granted to various employees, amortised over the graded vesting period.
- 6 During the Quarter, the company had allotted a total of 86,251 equity shares of Rs.10/- each under the Employees Stock Option Schemes of the Company on various dates. Accordingly, as at the date the paid up capital of the Company increased to Rs. 301.54 Mln. from Rs. 300.26 Mln. as at Mar 31, 2016.
- 7 The Company has one operating segment- viz., Software Solutions & Services.

Mudit - 14

8	Statement of Assets and Liabilities:	Rs. Min. As at 30.09.2016 (Un Audited)
	I. ASSETS	
	Non-Current Assets	
	Property Plant and Equipments	130.83
	Intangible assets	2,363.17
	Intangible assets under construction	162.45
	Investments	1,454.41
	Other Financial Assets	173.19
	Tax assets	143.16
	Other non current assets	1.42
		<u>4,428.63</u>
	Current Assets	
	Inventories	0.03
	Loans	791.27
	Trade receivables	1,610.30
	Other Financial Assets	383.57
	Cash and Cash Equivalents	28.35
	Tax assets	102.99
	Other current assets	78.89
		<u>2,995.40</u>
	Total Assets	7,424.03
	II. EQUITY AND LIABILITIES	
	Equity	
	Equity Share Capital	301.54
	Share Premium	6,415.19
	Translation reserve	3.47
	Stock options outstanding	335.96
	Retained Earnings	(571.15)
	Equity attributable to equity holders of the parent	6,485.01
	Non-controlling interests	0.00
	Total Equity	6,485.01
	Non-Current Liabilities	
	Financial Liabilities	
	Other financial liabilities	0.12
	Provisions	63.40
	Other Non-Current Liabilities	25.44
		<u>88.96</u>
	Current Liabilities	
	Financial Liabilities	
	Borrowings	305.45
	Trade Payables	239.03
	Other current financial liabilities	2.55
	Liabilities for current tax	57.02
	Other Current Liabilities	246.01
		<u>850.06</u>
	Total Liabilities	939.02
	Total equity and liabilities	7,424.03

9 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
Vice Chairman and Managing Director

Place : Chennai
Date : Nov 09, 2016

Ramco Systems Limited

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

CIN: L72300TN1997PLC037550 www.ramco.com

Part I - Unaudited Consolidated Financial Results for the Quarter Ended September 30, 2016

CIN: L72300TN1997PLC037550 www.ramco.com

Sl. No.	Particulars	Unaudited for the Quarter Ended						Unaudited for the Half Year Ended			
		30.09.2016		30.06.2016		30.09.2015 (Refer Note No. 3 below)		30.09.2016		30.09.2015 (Refer Note No. 3 below)	
		USD Mln.	Rs. Mln.	USD Mln.	Rs. Mln.	USD Mln.	Rs. Mln.	USD Mln.	Rs. Mln.	USD Mln.	Rs. Mln.
1	(a) Net Sales / Income from Operations	16.84	1,123.88	16.49	1,096.61	16.41	1,054.15	33.34	2,220.49	32.67	2,075.84
	(b) Other Operating Income	0.19	12.97	0.13	8.54	0.07	4.62	0.32	21.51	0.14	8.59
	Total Income from Operations	17.03	1,136.85	16.62	1,105.15	16.48	1,058.77	33.66	2,242.00	32.81	2,084.43
2	Expenditure:										
	(a) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	0.06	0.03	2.12	-	-	0.03	2.18	-	0.05
	(b) Cost of materials consumed	-	-	-	-	-	-	-	-	-	-
	(c) Purchase of stock-in-trade	0.07	4.42	0.02	1.53	0.04	2.69	0.09	5.95	0.08	5.01
	(d) Employee benefits expense	7.30	486.79	7.61	506.25	7.39	474.73	14.91	993.04	15.30	972.33
	(e) Depreciation and amortisation expense	1.79	119.71	1.79	118.98	1.79	115.01	3.58	238.69	3.60	228.97
	(f) Other expenditure	7.40	493.92	6.70	445.65	6.06	389.20	14.10	939.57	11.55	733.17
	Total Expenditure	16.56	1,104.90	16.15	1,074.53	15.28	981.63	32.71	2,179.43	30.53	1,939.53
3	Profit / Loss from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	0.47	31.95	0.47	30.62	1.20	77.14	0.95	62.57	2.28	144.90
4	Other Income	-	-	-	-	-	-	-	-	-	-
5	Profit / Loss from Ordinary Activities before Finance Costs and Exceptional Items (3+4)	0.47	31.95	0.47	30.62	1.20	77.14	0.95	62.57	2.28	144.90
6	Finance Costs	0.09	5.69	0.03	2.03	-	-	0.12	7.72	0.54	34.42
7	Profit / Loss from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	0.38	26.26	0.44	28.59	1.20	77.14	0.83	54.85	1.74	110.48
8	Exceptional Items	-	-	-	-	-	-	-	-	-	-
9	Profit / Loss from Ordinary Activities Before Tax (7-8)	0.38	26.26	0.44	28.59	1.20	77.14	0.83	54.85	1.74	110.48
10	Tax Expense:										
	Current Taxation	0.56	37.21	0.30	19.81	0.27	17.39	0.86	57.02	0.33	20.99
	Deferred Taxation	-	-	-	-	-	-	-	-	-	-
11	Net Profit / Loss from Ordinary Activities After Tax (9-10)	(0.18)	(10.95)	0.14	8.78	0.93	59.75	(0.03)	(2.17)	1.41	89.49
12	Extraordinary Items (net of tax expenses)	-	-	-	-	-	-	-	-	-	-
13	Net Profit / Loss for the period (11-12)	(0.18)	(10.95)	0.14	8.78	0.93	59.75	(0.03)	(2.17)	1.41	89.49
14	Minority Interest	(0.01)	(0.70)	-	0.22	-	0.18	(0.01)	(0.48)	-	(0.04)
15	Share of Profit / (Loss) of Associates - net of Foreign Exchange Translation Adjustment	0.01	-	-	-	0.01	-	-	-	-	-
16	Net profit / Loss After Taxes, Minority Interest and Share of Profit / (Loss) of Associates (13+14+15)	(0.18)	(11.65)	0.14	9.00	0.94	59.93	(0.04)	(2.65)	1.41	89.45
17	Other comprehensive income (net of taxes):										
	Foreign currency translation of foreign operations	0.89	(3.08)	(1.38)	4.06	(2.47)	(1.25)	(0.49)	0.98	(3.22)	(14.74)
18	Total comprehensive income (16+17)	0.71	(14.73)	(1.24)	13.06	(1.53)	58.68	(0.53)	(1.67)	(1.81)	74.71
19	Paid - up Equity Share Capital - Face value of Rs.10/- each	5.98	301.54	5.96	300.68	5.93	298.71	5.98	301.54	5.93	298.71
20	Reserves (excluding Revaluation Reserves)										
21	Earnings Per Share - before & after Extraordinary Items (in USD and in Rs.)										
	Basic EPS	(0.01)	(0.39)	0.00	0.30	0.03	2.08	(0.00)	(0.09)	0.05	3.10
	Diluted EPS	(0.01)	(0.39)	0.00	0.29	0.03	2.01	(0.00)	(0.09)	0.05	3.02
		(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)

M. Madhukar - U.S.

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 in its meeting held on Nov 08, 2016. The Board of Directors in its meeting held on Nov 09, 2016 approved the same. The Statutory Auditors have carried out a limited review of the above results. (Also, refer note 3 below).
- 2 The Company had adopted Indian Accounting Standards (Ind AS) from April 01, 2016, notified under the Companies (Indian Accounting Standard) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. Accordingly, these financial results (including for all the periods presented above in accordance with Ind AS 101 - First time adoption of Indian Accounting Standards) have been prepared in accordance with the recognition and measurement principles in Ind AS 34 - Interim Financial Reporting, prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India (Indian GAAP).
- 3 The Ind AS compliant financial results, pertaining to the relevant period(s) of the previous year have been compiled by the management, after making necessary adjustments to give a true and fair view of the results in accordance with Ind AS and these results have not been subjected to limited review by the Statutory Auditors.
- 4 Reconciliation of the net profit of the corresponding quarter and half year ended 30th September 2015 between previous Indian GAAP and Ind AS is given below:

Particulars	Quarter ended 30.09.2015		Half year ended 30.09.2015	
	USD Mln.	Rs. Mln.	USD Mln.	Rs. Mln.
Profit After Tax as reported under Indian GAAP	1.54	99.14	2.68	170.57
Impact on imputation of interest in certain customer contracts with deferred credit terms	(0.08)	(5.22)	(0.14)	(8.93)
Impact on recognising the cost of the employee stock option schemes based on grant date fair value instead of at intrinsic value	(0.51)	(33.51)	(1.20)	(76.91)
Others	(0.01)	(0.49)	0.07	4.72
Profit After Tax as reported under Ind AS	0.94	59.93	1.41	89.45
Other comprehensive income representing foreign currency translation of foreign operations	(2.47)	(1.25)	(3.22)	(14.74)
Total comprehensive income as reported under Ind AS	(1.53)	58.68	(1.81)	74.71

- 5 Employee benefits expense for the quarter includes Rs.36.62 Mln. USD 0.55 Mln. (Rs.15.31 Mln. USD 0.24 Mln.) towards the proportionate fair value of the stock options granted to various employees, amortised over the graded vesting period.
- 6 During the Quarter, the company had allotted a total of 86,251 equity shares of Rs.10/- each under the Employees Stock Option Schemes of the Company on various dates. Accordingly, as at the date the paid up capital of the Company increased to Rs. 301.54 Mln. USD 5.98 Mln. from Rs. 300.26 Mln. USD 5.96 Mln. as at Mar 31, 2016.
- 7 The Company has one operating segment- viz., Software Solutions & Services.
- 8 The standalone financial results are available on the Company's website - www.ramco.com, BSE website www.bseindia.com and NSE website www.nseindia.com. The details of turnover, profit before tax, profit after tax and the total comprehensive income for the period on a standalone basis are given below.

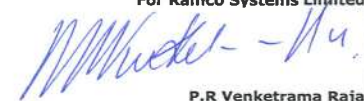
Particulars	Rs. Mln.		
	Unaudited for the Quarter Ended	Unaudited for the Half year Ended	Unaudited for the Quarter Ended
	30.09.2016	30.09.2016	30.09.2015
Turnover (Operating income including other income)	754.58	1,435.54	636.13
Profit / (Loss) before tax	174.15	267.17	30.28
Profit / (Loss) after tax	136.94	210.15	20.93
Total comprehensive income for the period (comprising profit / (loss) for the period (after tax) and other comprehensive income (after tax))	139.76	214.91	21.42

M. K. S. - 11/9

9	Statement of Assets and Liabilities:	As at 30.09.2016 (Un Audited)	
		Rs. Min.	USD Min.
	I. ASSETS		
	Non-Current Assets		
	Property Plant and Equipments	178.19	2.69
	Goodwill	0.00	0.00
	Intangible assets	2,363.24	35.62
	Intangible assets under construction	184.39	2.78
	Investments	24.59	0.37
	Financial Assets	0.00	0.00
	Derivative Instruments	0.00	0.00
	Trade receivables	0.00	0.00
	Other Financial Assets	799.00	12.03
	Tax assets	179.63	2.71
	Other non current assets	1.42	0.02
		3,730.46	56.22
	Current Assets		
	Inventories	0.03	0.00
	Financial Assets	0.00	0.00
	Loans	77.56	1.17
	Derivative Instruments	0.00	0.00
	Trade receivables	1,593.74	24.03
	Other Financial Assets	1,284.04	19.35
	Tax assets	102.99	1.55
	Cash and Cash Equivalents	121.33	1.83
	Other current assets	111.12	1.67
		3,290.81	49.60
	Total Assets	7,021.27	105.82
	II. EQUITY AND LIABILITIES		
	Equity		
	Equity Share Capital	301.54	5.98
	Other Equity	0.00	0.00
	Share Premium	6,415.19	117.10
	Translation reserve	1.23	(16.04)
	Stock options outstanding	335.96	5.29
	Share application money pending allotment	0.00	0.00
	Retained Earnings	(1,811.90)	(33.33)
	Equity attributable to equity holders of the parent	5,242.02	79.00
	Non-controlling interests	3.53	0.06
	Total Equity	5,245.55	79.06
	Non-Current Liabilities		
	Financial Liabilities		
	Borrowings	0.00	0.00
	Other financial liabilities	0.12	0.00
	Deferred Tax Liabilities (Net)	4.25	0.06
	Provisions	140.87	2.13
	Other Non-Current Liabilities	43.66	0.66
		188.90	2.85
	Current Liabilities		
	Financial Liabilities		
	Borrowings	314.22	4.74
	Trade Payables	503.35	7.59
	Other current financial liabilities	2.55	0.04
	Provisions	0.00	0.00
	Liabilities for current tax	85.36	1.29
	Other Current Liabilities	681.34	10.27
		1,586.82	23.92
	Total Liabilities	1,775.72	26.76
	Total equity and liabilities	7,021.27	105.82

10 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
Vice Chairman and Managing Director

Place : Chennai
Date : Nov 09, 2016