

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 Ended June 30, 2019

Sl. No.	Particulars	Quarter Ended		Year Ended	
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		Unaudited	Audited (Refer note)	Unaudited	Audited
1	Income				
	Revenue from operations	829.61	789.62	743.98	3,156.94
	Other income	27.92	30.44	15.04	88.07
	Total Income	857.53	820.06	759.02	3,245.01
2	Expenses				
	Purchase of stock-in-trade	3.03	0.06	1.44	2.37
	Changes in inventories of stock-in-trade	-	-	-	-
	Employee benefits expense	310.07	262.87	286.02	1,093.13
	Finance costs	25.73	11.80	7.46	41.03
	Depreciation and amortisation expense	149.69	122.21	121.53	494.48
	Other expenses	191.22	289.84	145.73	878.62
	Total Expenses	679.74	686.78	562.18	2,509.63
3	Profit/(Loss) before tax (1 - 2)	177.79	133.28	196.84	735.38
4	Income Tax expense				
	Current tax	32.89	38.89	39.37	159.31
	Deferred tax (including MAT credit)	(7.32)	3.02	17.71	57.21
	Total tax expenses	25.57	41.91	57.08	216.52
5	Profit/(Loss) (3 - 4)	152.22	91.37	139.76	518.86
6	Other comprehensive income (OCI)				
	(i) Items that will not be reclassified to profit or loss				
	Remeasurement of defined benefit obligations (net)	-	0.35	-	0.35
	Income tax on above items	-	(0.12)	-	(0.12)
	Total	-	0.23	-	0.23
	(ii) Items that may be reclassified to profit or loss				
	Effect of change in functional currency of foreign operations	2.22	1.82	(15.43)	(16.13)
	Income tax on above items	-	-	-	-
	Total	2.22	1.82	(15.43)	(16.13)
	Other comprehensive income, net of tax (i + ii)	2.22	2.05	(15.43)	(15.90)
7	Total comprehensive income (5 + 6)	154.44	93.42	124.33	502.96
8	Paid-up Equity Share Capital - Face value of Rs.10/- each	306.34	306.28	305.98	306.28
9	Earnings Per Share on Sl. No. 5- Face value of Rs.10/- each (Annualised only for yearly figures):				
	Basic	4.98	2.99	4.57	16.97
	Diluted	4.98	2.99	4.57	16.97



For RAMCO SYSTEMS LIMITED

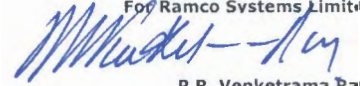
P.R. Venketrama Raja
 Chairman

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 August 07 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 a limited review of the above results and have expressed an unqualified opinion.
- 2 The Company has adopted Ind AS 116 'Leases' with the date of initial application being April 01, 2019. Ind AS 116 replaces Ind AS 17 – Leases and related interpretation and guidance. The Company has applied Ind AS 116 using the modified retrospective approach, wherein the right-of-use asset was created for an amount equal to the lease liability. As a result, the comparative information for the earlier periods has not been restated.

On transition to Ind AS 116, the Company has recognised right-of-use assets and lease liabilities amounting to Rs.646.96 Mn. as at April 01, 2019. The Company has discounted lease payments using the applicable incremental borrowing rate as at April 01, 2019 for measuring the lease liability. During the quarter, the Company has recognised interest expense on lease liabilities amounting to Rs.14.46 Mn. and depreciation on right-of-use assets amounting to Rs.21.01 Mn.
- 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 Rs.5.47 Mn. (Rs.11.27 Mn.). Other expenses for the quarter includes foreign exchange fluctuation loss of Rs.5.52 Mn. (gain of Rs.45.92 Mn.) and bad debts / provision for doubtful debts & advances of Rs.5.63 Mn. (Rs.7.88 Mn.).
- 4 During the quarter, the Company had allotted a total of 5,472 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.306.34 Mn. from Rs.306.28 Mn. as at March 31, 2019.
- 5 The Company has only one operating segment- viz., Software Solutions & Services.
- 6 Figures for the previous period(s) have been rearranged / restated wherever necessary to make them comparable with the figures for the current period(s). Figures for the quarter ended March 31, 2019 are the balancing figures between audited figures in respect of the financial year ended March 31, 2019 and published year to date figures up to the third quarter ended December 31, 2018.

By order of the Board
For Ramco Systems Limited



P.R. Venketrana Raia
Chairman

Place : Rajapalayam
Date : August 07, 2019



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

Statement of Consolidated Financial Results for the Quarter Ended June 30, 2019

Sl. No.	Particulars	Quarter Ended						Year Ended	
		30.06.2019		31.03.2019		30.06.2018		31.03.2019	
		Unaudited		Audited (Refer note)		Unaudited		Audited	
		Rs. Min.	USD Min.	Rs. Min.	USD Min.	Rs. Min.	USD Min.	Rs. Min.	USD Min.
1	Income								
	Revenue from operations	1,396.70	20.15	1,414.43	20.18	1,256.34	19.02	5,421.30	78.35
	Other income	22.35	0.32	23.55	0.34	20.89	0.31	96.68	1.40
	Total Income	1,419.05	20.47	1,437.98	20.52	1,277.23	19.33	5,517.98	79.75
2	Expenses								
	Purchase of stock-in-trade	3.49	0.05	0.11	-	9.94	0.15	28.34	0.41
	Changes in inventories of stock-in-trade	-	-	-	-	-	-	-	-
	Employee benefits expense	619.11	8.93	561.01	8.00	566.79	8.58	2,326.87	33.63
	Finance costs	29.62	0.43	12.00	0.17	7.56	0.11	42.03	0.61
	Depreciation and amortisation expense	164.52	2.37	126.06	1.80	125.40	1.90	510.88	7.38
	Other expenses	534.06	7.71	598.87	8.55	434.18	6.57	2,186.58	31.61
	Total Expenses	1,350.80	19.49	1,298.05	18.52	1,143.87	17.31	5,094.70	73.64
3	Profit/(Loss) before share of Profit/(Loss) of an associate and tax (1 - 2)	68.25	0.98	139.93	2.00	133.36	2.02	423.28	6.11
4	Share of Profit/(Loss) of an associate	-	-	0.44	0.01	-	-	0.44	0.01
5	Profit/(Loss) before tax (3 + 4)	68.25	0.98	140.37	2.01	133.36	2.02	423.72	6.12
6	Income tax expense								
	Current tax	46.10	0.67	51.42	0.73	47.96	0.73	201.13	2.91
	Deferred tax (includes MAT credit)	(7.32)	(0.11)	(0.71)	(0.01)	17.72	0.27	53.48	0.77
	Total tax expenses	38.78	0.56	50.71	0.72	65.68	1.00	254.61	3.68
7	Profit/(Loss) (5 - 6)	29.47	0.42	89.66	1.29	67.68	1.02	169.11	2.44
8	Other comprehensive income (OCI)								
	(i) Items that will not be reclassified to profit or loss								
	Remeasurement of defined benefit obligations (net)	-	-	0.35	-	-	-	0.35	-
	Income tax on above items	-	-	(0.12)	-	-	-	(0.12)	-
	Total	-	-	0.23	-	-	-	0.23	-
	(ii) Items that may be reclassified to profit or loss								
	Effect of change in functional currency of foreign operations	13.74	0.39	(17.92)	0.55	29.49	(4.32)	60.79	(4.43)
	Income tax on above items	-	-	-	-	-	-	-	-
	Total	13.74	0.39	(17.92)	0.55	29.49	(4.32)	60.79	(4.43)
	Other comprehensive Income, net of tax (i + ii)	13.74	0.39	(17.69)	0.55	29.49	(4.32)	61.02	(4.43)
9	Total comprehensive income (7 + 8)	43.21	0.81	71.97	1.84	97.17	(3.30)	230.13	(1.99)
10	Profit/(Loss) attributable to:								
	a) Share holders of the Company	28.49	0.41	87.33	1.26	67.10	1.02	163.78	2.37
	b) Non-controlling interest	0.98	0.01	2.33	0.03	0.58	-	5.33	0.07
		29.47	0.42	89.66	1.29	67.68	1.02	169.11	2.44
11	Total comprehensive income attributable to:								
	a) Share holders of the Company	42.23	0.80	69.64	1.81	96.59	(3.30)	224.80	(2.06)
	b) Non-controlling interest	0.98	0.01	2.33	0.03	0.58	-	5.33	0.07
		43.21	0.81	71.97	1.84	97.17	(3.30)	230.13	(1.99)
12	Paid-up Equity Share Capital - Face value of Rs.10/- each	306.34	6.05	306.28	6.05	305.98	6.04	306.28	6.05
13	Earnings Per Share on Sl. No. 10(a)- Face value of Rs.10/- each, in Rs. and USD:								
	Basic	0.93	0.01	2.86	0.04	2.20	0.03	5.36	0.08
	Diluted	0.93	0.01	2.86	0.04	2.20	0.03	5.36	0.08
	(Annualised only for yearly figures)								



For RAMCO SYSTEMS LIMITED

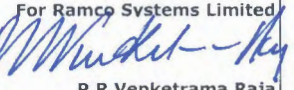
P.R. Venketrama Raja
Chairman

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

- 1 The above consolidated financial results of the Company, its subsidiaries, (together "Group") and its Associate were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on August 07, 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 limited review of the above results and have expressed an unqualified opinion.
- 2 The Group has adopted Ind AS 116 'Leases' with the date of initial application being April 01, 2019. Ind AS 116 replaces Ind AS 17 – Leases and related interpretation and guidance. The Group has applied Ind AS 116 using the modified retrospective approach, wherein the right-of-use asset was created for an amount equal to the lease liability. As a result, the comparative information for the earlier periods has not been restated.

On transition to Ind AS 116, the Group has recognised right-of-use assets and lease liabilities amounting to Rs.821.31 Mln. USD 11.94 Mln. as at April 01, 2019. The Group has discounted lease payments using the applicable incremental borrowing rate as at April 01, 2019 for measuring the lease liability. During the quarter, the Group has recognised interest expense on lease liabilities amounting to Rs.18.14 Mln. USD 0.26 Mln. and depreciation on right-of-use assets amounting to Rs.32.20 Mln. USD 0.46 Mln.
- 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 Cos for the quarter includes Rs.5.47 Mln. USD 0.08 Mln. (Rs.11.27 Mln. USD 0.17). Other expenses for the quarter includes foreign exchange fluctuation loss of Rs.25.44 Mln. USD 0.37 Mln. (gain of Rs.43.76 Mln. USD 0.66 Mln.) and bad debts / provision for doubtful debts & advances of Rs.85.04 Mln. USD 1.23 Mln. (Rs.62.53Mln. USD 0.95 Mln.).
- 4 During the quarter, the Company had allotted a total of 5,472 equity shares of Rs.10/- each under the Employees Stock Option Schemes of the Company on various dates. Accordingly, the paid up capital of the Company increased to Rs.306.34 Mln. USD 6.05 Mln. from Rs.306.28 Mln. USD 6.05 Mln. as at March 31, 2019.
- 5 The Group has only 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 are the balancing figures between audited figures in respect of the financial year ended March 31, 2019 and published year to date figures up to the third quarter ended December 31, 2018.

Place : Rajapalayam
Date : August 07, 2019

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.

Extract of Consolidated Financial Results for the Quarter Ended June 30, 2019

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

Particulars	Quarter Ended						Year Ended	
	30.06.2019		31.03.2019		30.06.2018		31.03.2019	
	Unaudited		Audited (Ref. note)		Unaudited		Audited	
	Rs. Min.	USD Min.	Rs. Min.	USD Min.	Rs. Min.	USD Min.	Rs. Min.	USD Min.
1 Total income from operations	1,419.05	20.47	1,437.98	20.52	1,277.23	19.33	5,517.98	79.75
2 Net profit / (loss) for the period (before tax, exceptional items)	68.25	0.98	140.37	2.01	133.36	2.02	423.72	6.12
3 Net profit / (loss) for the period before tax (after exceptional items)	68.25	0.98	140.37	2.01	133.36	2.02	423.72	6.12
4 Net profit / (loss) for the period after tax (after exceptional items)	29.47	0.42	89.66	1.29	67.68	1.02	169.11	2.44
5 Total comprehensive income for the period (comprising profit / (loss) for the period (after tax) and other comprehensive income (after tax))	43.21	0.81	71.97	1.84	97.17	(3.30)	230.13	(1.95)
6 Equity share capital (face value of Rs.10 each)	306.34	6.05	306.28	6.05	305.98	6.04	306.28	6.05
7 Reserves (excluding revaluation reserve) as shown in the Balance Sheet							5,469.40	77.94
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	0.93	0.01	2.86	0.04	2.20	0.03	5.36	0.08
Diluted	0.93	0.01	2.86	0.04	2.20	0.03	5.36	0.08

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 August 07, 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 a limited review of the above results and have expressed an unqualified opinion.
- Key numbers of Standalone Financial Results of the Company for the Quarter Ended June 30, 2019 are as below: Rs. Min.

Particulars	For the Quarter Ended			Audited for the Year Ended
	30.06.2019	31.03.2019	30.06.2018	31.03.2019
	(Unaudited)	(Audited)	(Unaudited)	
Total income from operations	857.51	820.06	759.01	3,245.01
Profit / (loss) before tax	177.71	133.28	196.81	735.38
Net profit / (loss) after tax	152.21	91.37	139.71	518.86
Total comprehensive income for the period (comprising profit / (loss) for the period (after tax) and other comprehensive income (after tax))	154.41	93.42	124.31	502.96

- 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 are the balancing figures between audited figures in respect of the financial year ended March 31, 2019 and published year to date figures up to the third quarter ended December 31, 2018.

By order of the Board

for Ramco Systems Limited

P.R Venketrana Raja

P.R Venketrana Raja
Chairman

Place : Rajapalayam
Date : August 07, 2019

