

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 & Nine Months Ended December 31, 2019

Sl. No.	Particulars	Unaudited for the Quarter Ended						Unaudited for the Nine Months Ended				Audited for the Year Ended	
		31.12.2019		30.09.2019		31.12.2018		31.12.2019		31.12.2018		31.03.2019	
		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	1,470.98	20.81	1,492.76	21.50	1,435.81	20.07	4,360.44	62.46	4,006.87	58.16	5,421.30	78.35
	Other income	21.37	0.30	21.65	0.31	19.25	0.27	65.37	0.94	73.13	1.06	96.68	1.40
	Total Income	1,492.35	21.11	1,514.41	21.81	1,455.06	20.34	4,425.81	63.40	4,080.00	59.22	5,517.98	79.75
2	Expenses												
	Purchase of stock-in-trade	5.61	0.08	1.97	0.03	1.51	0.02	11.07	0.16	28.23	0.41	28.34	0.41
	Changes in inventories of stock-in-trade	0.16	-	(0.16)	-	-	-	-	-	-	-	-	-
	Employee benefits expense	687.65	9.73	656.60	9.45	599.17	8.38	1,963.36	28.12	1,765.86	25.63	2,326.87	33.63
	Finance costs	32.00	0.45	31.57	0.45	13.79	0.19	93.19	1.34	30.03	0.44	42.03	0.61
	Depreciation and amortisation expense	169.24	2.39	164.30	2.37	129.52	1.81	498.06	7.13	384.82	5.58	510.88	7.38
	Other expenses	485.65	6.87	523.48	7.54	684.43	9.61	1,543.19	22.11	1,587.71	23.05	2,186.58	31.61
	Total Expenses	1,380.31	19.52	1,377.75	19.84	1,428.42	20.01	4,108.67	58.86	3,796.65	55.11	5,094.70	73.64
3	Profit/(Loss) before share of Profit/(Loss) of an associate and tax (1 - 2)	112.04	1.59	136.65	1.97	26.64	0.33	316.94	4.54	283.35	4.11	423.28	6.11
4	Share of Profit/(Loss) of an associate	-	-	-	-	-	-	-	-	-	-	0.44	0.01
5	Profit/(Loss) before tax (3 + 4)	112.04	1.59	136.65	1.97	26.64	0.33	316.94	4.54	283.35	4.11	423.72	6.12
6	Income tax expense												
	Current tax	17.10	0.24	41.77	0.60	40.49	0.57	104.97	1.50	149.71	2.17	201.13	2.91
	Deferred tax (includes MAT credit)	35.58	0.50	19.99	0.29	15.17	0.21	48.25	0.69	54.19	0.79	53.48	0.77
	Total tax expenses	52.58	0.74	61.76	0.89	55.66	0.78	153.22	2.19	203.90	2.95	254.61	3.68
7	Profit/(Loss) (5 - 6)	59.36	0.85	74.89	1.08	(29.02)	(0.45)	163.72	2.35	79.45	1.15	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	-
	Income tax on above items	-	-	-	-	-	-	-	-	-	-	(0.12)	-
	Total	-	-	-	-	-	-	-	-	-	-	0.23	-
	(II) Items that may be reclassified to profit or loss												
	Effect of change in functional currency of foreign operations	(24.60)	(1.19)	27.73	(1.51)	(2.61)	3.09	16.87	(2.31)	78.71	(4.98)	60.79	(4.43)
	Income tax on above items	-	-	-	-	-	-	-	-	-	-	-	-
	Total	(24.60)	(1.19)	27.73	(1.51)	(2.61)	3.09	16.87	(2.31)	78.71	(4.98)	60.79	(4.43)
	Other comprehensive income, net of tax (I + II)	(24.60)	(1.19)	27.73	(1.51)	(2.61)	3.09	16.87	(2.31)	78.71	(4.98)	51.02	(4.43)
9	Total comprehensive income (7 + 8)	34.76	(8.34)	102.62	(0.43)	(31.63)	2.64	180.59	0.04	158.15	(3.83)	230.13	(1.99)
10	Profit/(Loss) attributable to:												
	a) Share holders of the Company	57.79	0.82	73.98	1.07	(29.72)	(0.46)	160.26	2.30	76.45	1.11	163.78	2.37
	b) Non-controlling interest	1.57	0.03	0.91	0.01	0.70	0.01	3.46	0.05	3.00	0.04	5.33	0.07
	Total comprehensive income attributable to:	59.36	0.85	74.89	1.08	(29.02)	(0.45)	163.72	2.35	79.45	1.15	169.11	2.44
11	Total comprehensive income attributable to:												
	a) Share holders of the Company	33.19	(0.37)	101.71	(0.44)	(32.33)	2.63	177.13	(0.01)	155.16	(3.87)	224.80	(2.06)
	b) Non-controlling interest	1.57	0.03	0.91	0.01	0.70	0.01	3.46	0.05	3.00	0.04	5.33	0.07
	Total comprehensive income attributable to:	34.76	(0.34)	102.62	(0.43)	(31.63)	2.64	180.59	0.04	158.16	(3.83)	230.13	(1.99)
12	Paid-up Equity Share Capital - Face value of Rs.10/- each	306.35	6.05	306.34	6.05	306.23	6.05	306.35	6.05	306.23	6.05	306.28	6.05
13	Earnings Per Share on Sl. No. 10(a)- Face value of Rs.10/- each, in Rs. and USD:												
	Basic	1.89	0.03	2.42	0.03	(0.97)	(0.02)	5.24	0.08	2.50	0.04	5.36	0.08
	Diluted	1.89	0.03	2.42	0.03	(0.97)	(0.02)	5.24	0.08	2.50	0.04	5.36	0.08
	(Annualised only for yearly figures)												



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 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 January 28, 2020. 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 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 and 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 amounting to Rs.820.21 Mln. USD 11.93 Mln. and lease liabilities Rs.817.17 Mln. USD 11.88 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 recognized interest expense on lease liabilities amounting to Rs.17.36 Mln. USD 0.25 Mln. and depreciation on right-of-use assets amounting to Rs.33.04 Mln. USD 0.47 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 Cost for the quarter includes Rs.7.38 Mln. USD 0.10 Mln. (reversal of Rs.4.89 Mln. USD 0.07 Mln.). Other expenses for the quarter includes foreign exchange fluctuation gain of Rs.69.62 Mln. USD 0.99 Mln. (loss of Rs.124.89 Mln. USD 1.75 Mln.) and bad debts / provision for doubtful debts & advances of Rs.86.64 Mln. USD 1.23 Mln. (Rs.65.14 Mln. USD 0.91 Mln.).
- 4 During the quarter, the Company had allotted a total of 1,484 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.306.35 Mln. USD 6.05 Mln. from Rs.306.34 Mln. USD 6.05 Mln. as at September 30, 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).

Place : Chennai
Date : January 28, 2020.



By order of the Board
For Ramco Systems Limited


P.R Venketrama Raja
Chairman

Statement of Standalone Financial Results for the Quarter & Nine Months Ended December 31, 2019

Sl. No.	Particulars	Unaudited for the Quarter Ended			Unaudited for the Nine Months Ended		Audited for the Year Ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
1	Income						
	Revenue from operations	696.16	821.71	846.69	2,347.48	2,367.32	3,156.94
	Other Income	36.39	27.97	20.29	92.28	57.63	88.07
	Total Income	732.55	849.68	866.98	2,439.76	2,424.95	3,245.01
2	Expenses						
	Purchase of stock-in-trade	1.20	1.66	0.92	5.89	2.31	2.37
	Changes in inventories of stock-in-trade	0.16	(0.16)	-	-	-	-
	Employee benefits expense	325.03	295.61	248.42	930.71	830.26	1,093.13
	Finance costs	28.26	28.14	13.22	82.13	29.23	41.03
	Depreciation and amortisation expense	154.01	150.12	125.14	453.82	372.27	494.48
	Other expenses	115.42	173.89	310.76	480.53	588.78	878.62
	Total Expenses	624.08	649.26	698.46	1,953.08	1,822.85	2,509.63
3	Profit/(Loss) before tax (1 - 2)	108.47	200.42	168.52	486.68	602.10	735.38
4	Income Tax expense						
	Current tax	8.47	29.66	33.70	71.02	120.42	159.31
	Deferred tax (including MAT credit)	18.13	19.99	15.17	30.80	54.19	57.21
	Total tax expenses	26.60	49.65	48.87	101.82	174.61	216.52
5	Profit/(Loss) (3 - 4)	81.87	150.77	119.65	384.86	427.49	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
	Income tax on above items	-	-	-	-	-	(0.12)
	Total	-	-	-	-	-	0.23
	(ii) Items that may be reclassified to profit or loss						
	Effect of change in functional currency of foreign operations	(6.92)	(6.31)	15.51	(11.01)	(17.95)	(16.13)
	Income tax on above items	-	-	-	-	-	-
	Total	(6.92)	(6.31)	15.51	(11.01)	(17.95)	(16.13)
	Other comprehensive income, net of tax (i + ii)	(6.92)	(6.31)	15.51	(11.01)	(17.95)	(15.90)
7	Total comprehensive income (5 + 6)	74.95	144.46	135.16	373.85	409.54	502.96
8	Paid-up Equity Share Capital - Face value of Rs.10/- each	306.35	306.34	306.23	306.35	306.23	306.28
9	Earnings Per Share on Sl. No. 5- Face value of Rs.10/- each (Annualised only for yearly figures):						
	Basic	2.68	4.93	3.91	12.58	13.98	16.97
	Diluted	2.68	4.93	3.91	12.58	13.98	16.97



For RAMCO SYSTEMS LIMITED

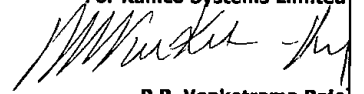
P.R. Venketrana Raja
Chairman

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 January 28, 2020. 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 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 and 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 amounting to Rs.648.29 Mln. and lease liabilities Rs.647.79 Mln. 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.14.03 Mln. and depreciation on right-of-use assets amounting to Rs.21.67 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 Cost for the quarter includes Rs.7.38 Mln. (reversal of Rs.4.89 Mln.). Other expenses for the quarter includes foreign exchange fluctuation gain of Rs.76.85 Mln. (loss of Rs.97.16 Mln.) and bad debts / provision for doubtful debts & advances of Rs.5.64 Mln. (Rs.7.77 Mln.).
- 4 During the quarter, the Company had allotted a total of 1,484 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.306.35 Mln. from Rs.306.34 Mln. as at September 30, 2019.
- 5 The Company 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).

By order of the Board
For Ramco Systems Limited



P.R. Venketrama Raja
Chairman

Place : Chennai
Date : January 28, 2020





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 & Nine Months Ended December 31, 2019

CIN: L72300TN1957PLC037550 E-mail: investorcomplaints@ramco.com Website: www.ramco.com

Particulars	Unaudited for the Quarter Ended						Unaudited for the Nine Months Ended						Audited for the Year Ended	
	31.12.2019		30.09.2019		31.12.2018		31.12.2019		31.12.2018		31.03.2019		31.03.2019	
	Rs. Min.	USD Min.	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	1,492.35	21.11	1,514.41	21.81	1,455.06	20.34	4,425.81	63.40	4,080.00	59.22	5,517.98	79.75		
2 Net profit / (loss) for the period (before tax, exceptional items)	112.04	1.59	136.65	1.97	26.64	0.33	316.94	4.54	283.35	4.11	423.72	6.12		
3 Net profit / (loss) for the period before tax (after exceptional items)	112.04	1.59	136.65	1.97	26.64	0.33	316.94	4.54	283.35	4.11	423.72	6.12		
4 Net profit / (loss) for the period after tax (after exceptional items)	59.36	0.85	74.89	1.08	(29.02)	(0.45)	163.72	2.35	79.45	1.15	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))	34.76	(0.34)	102.62	(0.43)	(31.63)	2.64	180.59	0.04	158.16	(3.83)	230.13	(1.99)		
6 Equity share capital (face value of Rs.10 each)	306.35	6.05	306.34	6.05	306.23	6.05	306.35	6.05	306.23	6.05	306.28	6.05		
7 Reserves (excluding revaluation reserve) as shown in the Balance Sheet													5,469.40	
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	1.89	0.03	2.42	0.03	(0.97)	(0.02)	5.24	0.08	2.50	0.04	5.36	0.08		
Diluted	1.89	0.03	2.42	0.03	(0.97)	(0.02)	5.24	0.08	2.50	0.04	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 January 28, 2020. 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 an limited review of the above results.
- Key numbers of Standalone Financial Results of the Company for the Quarter & Nine Months ended December 31, 2019 are as below:

Particulars	Unaudited for the Quarter Ended			Unaudited for the Nine months Ended			Audited for the Year Ended	
	31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.12.2018	31.03.2019	31.03.2019
Total income from operations	732.55	849.68	866.98	2,439.76	2,424.95	2,424.95	3,245.01	3,245.01
Profit / (loss) before tax	108.47	200.42	168.52	486.68	602.10	602.10	735.38	735.38
Net profit / (loss) after tax	81.87	150.77	119.65	384.86	427.49	427.49	518.86	518.86
Total comprehensive income for the period (comprising profit / (loss) for the period (after tax) and other comprehensive income (after tax))	74.95	144.46	135.16	373.85	409.54	409.54	502.96	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).

By order of the Board
For Ramco Systems Limited

P.R. Venketrana Rajal
Chairman



Place : Chennai
Date : January 28, 2020