

November 03, 2020

**National Stock Exchange of India Ltd**  
Exchange Plaza, 5<sup>th</sup> Floor  
Plot No:C/1, G Block  
Bandra Kurla Complex, Bandra (E)  
Mumbai – 400 051  
**Scrip: RAMCOSYS**

**BSE Ltd.,**  
Corporate Relationship Department  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai – 400 001  
**Scrip: 532370**

**Dear Sir/Madam,**

**Sub: Outcome of the Board Meeting held on November 03, 2020**

The Meeting of Board of Directors was held today (November 03, 2020), approved the Un-Audited Financial Results (Standalone and Consolidated) for the quarter & half year ended September 30, 2020.

Time of commencement of the Board Meeting - 04:15 p.m.  
Time of completion of the Board Meeting - 05:20 p.m.

1) Pursuant to Regulation 33(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following, duly reviewed by the Audit Committee and approved by the Board of Directors:

- ❖ Standalone and Consolidated Un-Audited Financial Results for the quarter & half year ended September 30, 2020.
- ❖ Limited Review Report from the Statutory Auditors on the Standalone and Consolidated Un-Audited Financial Results for the quarter & half year ended September 30, 2020.
- ❖ A copy of the newspaper publication on the Financial Results of the Company in the prescribed format being published is enclosed.

2) A copy of the Press Release on performance of the Company is enclosed.

The aforesaid intimation is also being hosted on the website of the Company [www.ramco.com](http://www.ramco.com).

Kindly take on record the same.

Thanking you,

Yours sincerely,

For RAMCO SYSTEMS LIMITED

  
**VIJAYA RAGHAVAN N**  
**COMPANY SECRETARY**



Encl: As above

**Ramco Systems Limited**

**Corporate Headquarters:** 64, Sardar Patel Road, Taramani, Chennai 600 113, India |  
Tel: +91 44 2235 4510 / 6653 4000, 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  
[www.ramco.com](http://www.ramco.com)

Ramco Systems Limited

Registered Office : 47, PSK Nagar, Rajapalayam - 626 108. CIN: L72300TN1997PLC037550

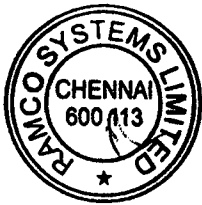
Corporate Office : No. 64, Sardar Patel Road, Taramani, Chennai 600 113. Website : www.ramco.com, E-mail: investorcomplaints@ramco.com

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Rs. Min.

Statement of Standalone Financial Results for the Quarter & Half Year Ended September 30, 2020

Sl. No.	Particulars	Unaudited for the Quarter Ended			Unaudited for the Half Year Ended		Audited for the Year Ended
		September 30, 2020	June 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019	March 31, 2020
1	<b>Income</b>						
	Revenue from operations	828.39	757.13	821.71	1,585.52	1,651.32	3,058.48
	Other income	26.27	23.10	27.97	49.37	55.89	139.08
	<b>Total Income</b>	<b>854.66</b>	<b>780.23</b>	<b>849.68</b>	<b>1,634.89</b>	<b>1,707.21</b>	<b>3,197.56</b>
2	<b>Expenses</b>						
	Purchase of stock-in-trade	1.64	0.03	1.66	1.67	4.69	6.60
	Changes in inventories of stock-in-trade	-	-	(0.16)	-	(0.16)	-
	Employee benefits expense	315.14	309.83	295.61	624.97	605.68	1,217.34
	Finance costs	22.76	25.30	28.14	48.06	53.87	107.56
	Depreciation and amortisation expense	158.56	158.93	150.12	317.49	299.81	606.08
	Other expenses	199.49	121.13	173.89	320.62	365.11	647.12
	<b>Total Expenses</b>	<b>697.59</b>	<b>615.22</b>	<b>649.26</b>	<b>1,312.81</b>	<b>1,329.00</b>	<b>2,584.70</b>
3	<b>Profit/(Loss) before tax (1 - 2)</b>	<b>157.07</b>	<b>165.01</b>	<b>200.42</b>	<b>322.08</b>	<b>378.21</b>	<b>612.86</b>
4	<b>Income Tax expense</b>						
	Current tax	28.28	29.70	29.66	57.98	62.55	99.43
	Deferred tax (including MAT credit)	45.27	47.64	19.99	92.91	12.67	264.52
	<b>Total tax expenses</b>	<b>73.55</b>	<b>77.34</b>	<b>49.65</b>	<b>150.89</b>	<b>75.22</b>	<b>363.95</b>
5	<b>Profit/(Loss) (3 - 4)</b>	<b>83.52</b>	<b>87.67</b>	<b>150.77</b>	<b>171.19</b>	<b>302.99</b>	<b>248.91</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)	-	-	-	-	-	5.04
	Income tax on above items	-	-	-	-	-	(0.43)
	<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4.61</b>
	(ii) Items that may be reclassified to profit or loss						
	Effect of change in functional currency of foreign operations	5.98	(0.35)	(6.31)	5.63	(4.09)	(29.24)
	Income tax on above items	-	-	-	-	-	-
	<b>Total</b>	<b>5.98</b>	<b>(0.35)</b>	<b>(6.31)</b>	<b>5.63</b>	<b>(4.09)</b>	<b>(29.24)</b>
	<b>Other comprehensive Income, net of tax (i + ii)</b>	<b>5.98</b>	<b>(0.35)</b>	<b>(6.31)</b>	<b>5.63</b>	<b>(4.09)</b>	<b>(24.63)</b>
7	<b>Total comprehensive Income (5 + 6)</b>	<b>89.50</b>	<b>87.32</b>	<b>144.46</b>	<b>176.82</b>	<b>298.90</b>	<b>224.28</b>
8	Paid-up Equity Share Capital - Face value of Rs.10/- each	306.82	306.40	306.34	306.82	306.34	306.39
9	Earnings Per Share on Sl. No. 5- Face value of Rs.10/- each (Annualised only for yearly figures):						
	Basic	2.73	2.86	4.93	5.59	9.90	8.13
	Diluted	2.73	2.86	4.93	5.59	9.90	8.13



For RAMCO SYSTEMS LIMITED

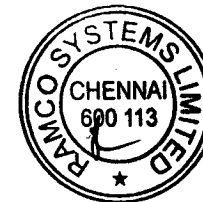
*P.R. Venketrama Raja*

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 November 03, 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 Standalone results of the Company and have expressed an unqualified opinion.
- 2 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"). During the quarter there is a reversal of ESOP Cost amounting to Rs.1.44 Mln. (Cost Rs.2.33 Mln.).
- 3 Other expenses for the quarter includes bad debts / provision for doubtful debts & advances of Rs.23.67 Mln. (Rs.5.62 Mln.).
- 4 Other expenses for the quarter also includes foreign exchange fluctuation loss of Rs.14.94 Mln. (gain of Rs.22.77 Mln.) as against gain of Rs.30.76 Mln. during the previous quarter.
- 5 During the quarter, the Company had allotted a total of 41,514 equity shares of Rs.10/- each under the Employees Stock Option Schemes of the Company. Accordingly, the paid up capital of the Company increased to Rs.306.82 Mln. from Rs.306.40 Mln. as at June 30, 2020.
- 6 During the quarter the Company has repaid borrowings to the extent of Rs.230.00 Mln. (Rs.27.38 Mln.). The borrowings as at September 30, 2020 stood at Rs.497.50 Mln. (as at September 30, 2019 stood at Rs.907.13 Mln.).
- 7 Estimation of uncertainties relating to the Global Pandemic ('COVID-19'):  
The Company has, based on the information available, taken into account the possible impacts of COVID-19, including on the carrying amounts of financial and non-financial assets and as per the current assessment of the Company, there is no material impact in respect of these in the preparation of the unaudited quarterly standalone financial results ('the Statement'). However, the impact of COVID-19 on the Statement may differ from that estimated as at the date of approval of the Statement and the Company will continue to monitor the uncertainties caused by COVID-19 to assess the impact on our future economic conditions.
- 8 The Company has only one operating segment- viz., Software Solutions & Services.
- 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).

Place : Chennai  
Date : November 03, 2020



By order of the Board  
For Ramco Systems Limited

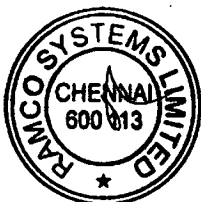
A handwritten signature in black ink, appearing to read "P.R. Venketrama Raja".

**P.R. Venketrama Raja**  
Chairman

**Standalone Statement of Assets and Liabilities**

Rs. Mln.

Particulars	As at September 30, 2020 Unaudited	As at March 31, 2020 Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	180.40	169.56
Right-of-use assets	523.95	568.90
Intangible assets	2,245.08	2,484.27
Intangible assets under development	280.84	-
Investment in subsidiaries	3,672.60	3,672.60
Financial assets		
Investments	15.00	15.00
Trade receivables	5.31	5.40
Other financial assets	194.11	135.88
Tax assets (net)	135.89	125.33
Deferred tax assets (net)	16.45	109.36
Other non-current assets	56.42	68.45
	<b>7,326.05</b>	<b>7,354.75</b>
<b>Current assets</b>		
Financial assets		
Loans	989.31	1,048.68
Trade receivables	1,345.97	1,355.29
Cash and cash equivalents	27.45	30.84
Other financial assets	209.50	251.22
Tax Assets (net)	-	41.50
Other current assets	482.32	424.52
	<b>3,054.55</b>	<b>3,152.05</b>
<b>Total assets</b>	<b>10,380.60</b>	<b>10,506.80</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	306.82	306.39
Other equity	8,173.96	7,992.68
<b>Total equity</b>	<b>8,480.78</b>	<b>8,299.07</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
Borrowings	49.90	66.67
Lease liabilities	493.66	527.23
Provisions	69.98	64.29
Other non-current liabilities	13.65	9.94
	<b>627.19</b>	<b>668.13</b>
<b>Current liabilities</b>		
Financial liabilities		
Borrowings	414.20	827.03
Lease liabilities	65.65	66.82
Trade payables		
Total outstanding dues of micro enterprises and small enterprises	12.50	17.11
Total outstanding dues of creditors, other than micro enterprises and small enterprises	296.29	241.98
Other financial liabilities	56.05	52.93
Provisions	4.50	4.75
Other current liabilities	423.44	328.98
	<b>1,272.63</b>	<b>1,539.60</b>
<b>Total liabilities</b>	<b>1,899.82</b>	<b>2,207.73</b>
<b>Total equity and liabilities</b>	<b>10,380.60</b>	<b>10,506.80</b>



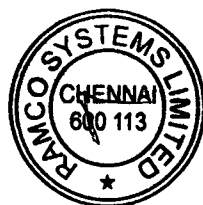
For RAMCO SYSTEMS LIMITED

  
 P.R. Venketrama Raja  
 Chairman

## STANDALONE CASH FLOW STATEMENT FOR THE PERIOD ENDED SEPTEMBER 30, 2020

Rs. Min.

Particulars	Half Year Ended September 30, 2020 Unaudited	Year Ended March 31, 2020 Audited
<b>A. Cash flow from operating activities:</b>		
Profit before tax	322.08	612.86
Adjustments for :		
Depreciation and impairment of property, plant and equipment (PPE)	31.80	64.05
Amortisation and impairment of intangible assets	243.06	456.67
Leased assets - Depreciation, impairment and finance costs	68.52	141.67
Share based payment expense accrual / (reversal)	(1.32)	9.18
(Profit) / loss on sale of PPE (Net)	0.54	0.68
Bad debts / provision for bad debts, net	48.51	19.86
Remeasurement of defined benefit obligations	-	5.04
Effect of exchange difference on translation of deferred tax & fixed assets	-	0.01
Effect of change in foreign currency translation reserve	5.63	(29.24)
Unrealised exchange (gain) / loss	(3.21)	(162.18)
Finance and investment income	(45.58)	(125.70)
Finance costs	21.92	51.25
<b>Operating profit before working capital / other changes</b>	<b>691.95</b>	<b>1,044.15</b>
Adjustments for :		
Increase / (decrease) in provisions	5.44	4.90
Increase / (decrease) in trade and other payables	49.70	99.25
Increase / (decrease) in other current liabilities	101.22	60.36
(Increase) / decrease in trade and other receivables	(122.22)	(153.85)
<b>Cash generated from operations</b>	<b>726.09</b>	<b>1,054.81</b>
Income tax paid	-	(2.41)
<b>Net cash flow from operating activities (A)</b>	<b>726.09</b>	<b>1,052.40</b>
<b>B. Cash flow from investing activities:</b>		
Intangible assets under development	(280.84)	-
Addition to tangible / intangible assets	(47.27)	(575.79)
Proceeds from sale of PPE	0.22	1.31
Loans to subsidiaries (Net)	59.37	(716.90)
Short term fixed deposits placed with Banks	-	(0.09)
Interest income on loans and deposits	42.91	115.69
<b>Net cash used in investing activities (B)</b>	<b>(225.61)</b>	<b>(1,175.78)</b>
<b>C. Cash flow from financing activities:</b>		
Proceeds from issue of Share Capital on account of issue of shares under employee stock option plans	0.01	0.69
Proceeds from long term borrowings	-	100.00
Proceeds from short term borrowings	1,312.48	3,701.90
Repayment of long term borrowings	(16.70)	-
Repayment of short term borrowings	(1,725.31)	(3,677.86)
Payment of lease liabilities	(58.31)	(116.52)
Finance costs paid	(21.92)	(51.25)
Finance income	2.67	10.01
<b>Net cash from financing activities (C)</b>	<b>(507.08)</b>	<b>(33.03)</b>
<b>Net increase / (decrease) in cash and cash equivalents [A+B+C]</b>	<b>(6.60)</b>	<b>(156.41)</b>
Effect of unrealised exchange (gain) / loss	3.21	162.18
Net cash generated / (used in)	(3.39)	5.77
Cash and cash equivalents at the beginning	30.84	25.07
<b>Cash and cash equivalents as at end</b>	<b>27.45</b>	<b>30.84</b>



For RAMCO SYSTEMS LIMITED

*P. Venketrama Raja*  
P.R. Venketrama Raja  
Chairman

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

G5, Abirami Apartments, 14, VOC Road, Cantonment,  
Trichy 620001. Ph: 0431-4024657

D1, B-Block, First Floor, Parsn Paradise, 46, GN Chetty Road, T. Nagar,  
Chennai 600017. Ph: 044-45008214


E-Mail: Srinivasan.k@msjandnk.in; Ph: 09381721405

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF UNAUDITED QUARTERLY AND YEAR TO DATE  
STANDALONE FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING  
OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

**TO THE BOARD OF DIRECTORS OF RAMCO SYSTEMS LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of M/s. Ramco Systems Limited (the "Company") for the quarter ended 30 September 2020 and year to date results for the period from 01 April 2020 to 30 Sep 2020 (the "Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Regulation").
2. This Statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company, 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, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, 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 amended, 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 Number: 0012085

  
K. Srinivasan  
Partner  
Membership No. 021510  
**UDIN: 20021510AAAAES7186**  
Chennai  
03 November 2020



Ramco Systems Limited

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

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

CIN: L72300TN1997PLC037550

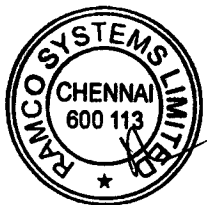
E-mail: investorcomplaints@ramco.com

Website: www.ramco.com

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Statement of Consolidated Financial Results for the Quarter & Half Year Ended September 30, 2020

Sl. No.	Particulars	Unaudited for the Quarter Ended						Unaudited for the Half Year Ended				Audited for the Year Ended	
		September 30, 2020		June 30, 2020		September 30, 2019		September 30, 2020		September 30, 2019		March 31, 2020	
		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	1,598.21	21.56	1,452.45	19.44	1,492.76	21.50	3,050.66	40.99	2,889.46	41.65	5,689.16	81.03
	Other Income	52.74	0.71	33.86	0.45	21.65	0.31	86.60	1.16	44.00	0.63	91.71	1.30
	<b>Total Income</b>	<b>1,650.95</b>	<b>22.27</b>	<b>1,486.31</b>	<b>19.89</b>	<b>1,514.41</b>	<b>21.81</b>	<b>3,137.26</b>	<b>42.15</b>	<b>2,933.46</b>	<b>42.28</b>	<b>5,780.87</b>	<b>82.33</b>
2	<b>Expenses</b>												
	Purchase of stock-in-trade	4.88	0.07	0.03	-	1.97	0.03	4.91	0.07	5.46	0.08	11.08	0.15
	Changes in inventories of stock-in-trade	-	-	-	-	(0.16)	-	-	-	(0.16)	-	-	-
	Employee benefits expense	671.30	9.05	650.17	8.70	656.60	9.45	1,321.47	17.75	1,275.71	18.39	2,562.00	36.49
	Finance costs	26.96	0.37	28.64	0.38	31.57	0.45	55.60	0.75	61.19	0.88	122.05	1.74
	Depreciation and amortisation expense	174.00	2.35	174.06	2.33	164.30	2.37	348.06	4.68	328.82	4.74	664.65	9.47
	Other expenses	483.99	6.53	352.66	4.72	523.48	7.54	836.65	11.24	1,057.54	15.24	2,086.00	29.71
	<b>Total Expenses</b>	<b>1,361.13</b>	<b>18.37</b>	<b>1,205.56</b>	<b>16.13</b>	<b>1,377.76</b>	<b>19.84</b>	<b>2,566.69</b>	<b>34.49</b>	<b>2,728.56</b>	<b>39.33</b>	<b>5,445.78</b>	<b>77.56</b>
3	<b>Profit/(Loss) before share of Profit/(Loss) of an associate and tax (1 - 2)</b>	<b>289.82</b>	<b>3.90</b>	<b>280.75</b>	<b>3.76</b>	<b>136.65</b>	<b>1.97</b>	<b>570.57</b>	<b>7.66</b>	<b>204.90</b>	<b>2.95</b>	<b>335.09</b>	<b>4.77</b>
4	Share of Profit/(Loss) of an associate	-	-	-	-	-	-	-	-	-	-	2.06	0.03
5	<b>Profit/(Loss) before tax (3 + 4)</b>	<b>289.82</b>	<b>3.90</b>	<b>280.75</b>	<b>3.76</b>	<b>136.65</b>	<b>1.97</b>	<b>570.57</b>	<b>7.66</b>	<b>204.90</b>	<b>2.95</b>	<b>337.15</b>	<b>4.80</b>
6	<b>Income tax expense</b>												
	Current tax	50.00	0.67	49.06	0.66	41.77	0.60	99.06	1.33	87.87	1.27	119.64	1.71
	Oeferred tax (Includes MAT credit)	70.52	0.95	89.85	1.20	19.99	0.29	160.37	2.15	12.67	0.18	108.33	1.54
	<b>Total tax expenses</b>	<b>120.52</b>	<b>1.62</b>	<b>138.91</b>	<b>1.86</b>	<b>61.76</b>	<b>0.89</b>	<b>259.43</b>	<b>3.48</b>	<b>100.54</b>	<b>1.45</b>	<b>227.97</b>	<b>3.25</b>
7	<b>Profit/(Loss) (5 - 6)</b>	<b>169.30</b>	<b>2.28</b>	<b>141.84</b>	<b>1.90</b>	<b>74.89</b>	<b>1.08</b>	<b>311.14</b>	<b>4.18</b>	<b>104.36</b>	<b>1.50</b>	<b>109.18</b>	<b>1.55</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)	-	-	-	-	-	-	-	-	-	-	5.03	0.07
	Income tax on above items	-	-	-	-	-	-	-	-	-	-	(0.43)	(0.01)
	<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4.60</b>	<b>0.06</b>
	(ii) Items that may be reclassified to profit or loss												
	Effect of change in functional currency of foreign operations	(31.63)	1.47	(34.65)	(0.50)	27.73	(1.51)	(66.28)	0.97	41.47	(1.12)	166.90	(4.88)
	Income tax on above items	-	-	-	-	-	-	-	-	-	-	-	-
	<b>Total</b>	<b>(31.63)</b>	<b>1.47</b>	<b>(34.65)</b>	<b>(0.50)</b>	<b>27.73</b>	<b>(1.51)</b>	<b>(66.28)</b>	<b>0.97</b>	<b>41.47</b>	<b>(1.12)</b>	<b>166.90</b>	<b>(4.88)</b>
	<b>Other comprehensive income, net of tax (i + ii)</b>	<b>(31.63)</b>	<b>1.47</b>	<b>(34.65)</b>	<b>(0.50)</b>	<b>27.73</b>	<b>(1.51)</b>	<b>(66.28)</b>	<b>0.97</b>	<b>41.47</b>	<b>(1.12)</b>	<b>171.50</b>	<b>(4.82)</b>
9	<b>Total comprehensive income (7 + 8)</b>	<b>137.67</b>	<b>3.75</b>	<b>107.19</b>	<b>1.40</b>	<b>102.62</b>	<b>(0.43)</b>	<b>244.86</b>	<b>5.15</b>	<b>145.83</b>	<b>0.38</b>	<b>280.68</b>	<b>(3.27)</b>
10	<b>Profit/(Loss) attributable to:</b>												
	a) Share holders of the Company	167.14	2.25	138.17	1.85	73.98	1.07	305.31	4.10	102.47	1.48	101.74	1.45
	b) Non-controlling interest	2.16	0.03	3.67	0.05	0.91	0.01	5.83	0.08	1.89	0.02	7.44	0.10
		<b>169.30</b>	<b>2.28</b>	<b>141.84</b>	<b>1.90</b>	<b>74.89</b>	<b>1.08</b>	<b>311.14</b>	<b>4.18</b>	<b>104.36</b>	<b>1.50</b>	<b>109.18</b>	<b>1.55</b>
11	<b>Total comprehensive income attributable to:</b>												
	a) Share holders of the Company	135.51	3.72	103.52	1.35	101.71	(0.44)	239.03	5.07	143.94	0.36	273.24	(3.37)
	b) Non-controlling interest	2.16	0.03	3.67	0.05	0.91	0.01	5.83	0.08	1.89	0.02	7.44	0.10
		<b>137.67</b>	<b>3.75</b>	<b>107.19</b>	<b>1.40</b>	<b>102.62</b>	<b>(0.43)</b>	<b>244.86</b>	<b>5.15</b>	<b>145.83</b>	<b>0.38</b>	<b>280.68</b>	<b>(3.27)</b>
12	Paid-up Equity Share Capital - Face value of Rs.10/- each	306.82	6.05	306.40	6.05	306.34	6.05	306.82	6.05	306.34	6.05	306.39	6.05
13	Earnings Per Share on Sl. No. 10(a)- Face value of Rs.10/- each, in Rs. and USD:												
	Basic	5.46	0.07	4.51	0.06	2.42	0.03	9.98	0.13	3.35	0.05	3.32	0.05
	Diluted	5.46	0.07	4.51	0.06	2.42	0.03	9.98	0.13	3.35	0.05	3.32	0.05
	(Annualised only for yearly figures)												



For RAMCO SYSTEMS LIMITED

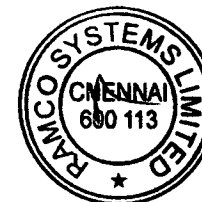
*P.R. Venketrama Raja*

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 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 November 03, 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 and have expressed an unqualified opinion.
- 2 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"). During the quarter there is a reversal of ESOP Cost amounting to Rs.1.44 Mln. USD 0.02 Mln. (Cost Rs.2.33 Mln. USD 0.03 Mln.).
- 3 Other expenses for the quarter includes bad debts / provision for doubtful debts & advances of Rs.118.93 Mln. USD 1.60 Mln. (Rs.85.56 Mln. USD 1.23 Mln.).
- 4 Other expenses for the quarter also includes foreign exchange fluctuation loss of Rs.19.42 Mln. USD 0.26 Mln. (gain of Rs.19.03 Mln. USD 0.27 Mln.) as against gain of Rs.58.60 Mln. USD 0.78 Mln. during the previous quarter.
- 5 During the quarter, the Company had allotted a total of 41,514 equity shares of Rs.10/- each under the Employees Stock Option Schemes of the Company. Accordingly, the paid up capital of the Company increased to Rs.306.82 Mln. USD 6.05 Mln. from Rs.306.40 Mln. USD 6.05 Mln. as at June 30, 2020.
- 6 During the quarter the Group has repaid borrowings to the extent of Rs.252.50 Mln. USD 3.21 Mln. ( Rs.29.92 Mln. USD 0.74 Mln. ). The borrowings as at September 30, 2020 stood at Rs.497.50 Mln. USD 6.78 Mln. (as at September 30, 2019 stood at Rs.920.01 Mln. USD 13.11 Mln.).
- 7 Estimation of uncertainties relating to the Global Pandemic ('COVID-19'):  
The Group has, based on the information available, taken into account the possible impacts of COVID-19, including on the carrying amounts of financial and non-financial assets and as per the current assessment of the Group, there is no material impact in respect of these in the preparation of the unaudited quarterly consolidated financial results ('the Statement'). However, the impact of COVID-19 on the Statement may differ from that estimated as at the date of approval of the Statement and the Group will continue to monitor the uncertainties caused by COVID-19 to assess the impact on our future economic conditions.
- 8 The Group has only one operating segment-viz., Software Solutions & Services.
- 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).

Place : Chennai  
Date : November 03, 2020



By order of the Board  
For Ramco Systems Limited

A handwritten signature in black ink, appearing to read "P.R. Venketrama Raja".

**P.R Venketrama Raja**  
Chairman



**Consolidated Statement of Assets and Liabilities**

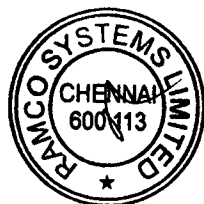
Particulars	As at September 30, 2020 Unaudited		As at March 31, 2020 Audited	
	Rs. Min.	USD Min.	Rs. Min.	USD Min.
<b>ASSETS</b>				
<b>Non-current assets</b>				
Property, plant and equipment	211.14	2.88	203.86	2.72
Right-of-use assets	635.11	8.65	705.63	9.40
Intangible assets	2,245.08	30.59	2,484.27	33.10
Intangible assets under development	280.84	3.83	-	-
Investment in associate	14.99	0.23	14.99	0.23
Financial assets				
Investments	15.00	0.23	15.00	0.23
Trade receivables	27.05	0.37	35.94	0.48
Other financial assets	1,409.60	19.20	1,440.52	19.20
Tax assets (net)	141.02	1.92	125.33	1.67
Deferred tax assets (net)	116.16	1.58	278.03	3.70
Other non-current assets	66.02	0.90	77.95	1.04
	<b>5,162.01</b>	<b>70.38</b>	<b>5,381.52</b>	<b>71.77</b>
<b>Current assets</b>				
Financial assets				
Trade receivables	1,952.79	26.60	1,901.82	25.34
Cash and cash equivalents	164.04	2.24	151.65	2.02
Other financial assets	939.32	12.80	1,035.27	13.79
Tax assets (net)	52.13	0.71	98.30	1.31
Other current assets	1,419.09	19.33	1,211.91	16.15
	<b>4,527.37</b>	<b>61.68</b>	<b>4,398.95</b>	<b>58.61</b>
<b>Total assets</b>	<b>9,689.38</b>	<b>132.06</b>	<b>9,780.47</b>	<b>130.38</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
Equity share capital	306.82	6.05	306.39	6.05
Other equity	5,995.36	79.83	5,751.86	74.70
<b>Equity attributable to equity holders of the parent</b>	<b>6,302.18</b>	<b>85.88</b>	<b>6,058.25</b>	<b>80.75</b>
Non-controlling interests	26.59	0.40	20.76	0.31
<b>Total equity</b>	<b>6,328.77</b>	<b>86.28</b>	<b>6,079.01</b>	<b>81.06</b>
<b>Liabilities</b>				
<b>Non-current liabilities</b>				
Financial liabilities				
Borrowings	49.90	0.68	66.67	0.89
Lease liabilities	568.11	7.74	624.89	8.33
Trade payables				
Total outstanding dues of creditors, other than micro enterprises and small enterprises	22.24	0.30	21.61	0.28
Provisions	189.63	2.58	173.21	2.31
Provision for tax	-	-	1.61	0.02
Other non-current liabilities	16.54	0.23	9.94	0.13
	<b>846.42</b>	<b>11.53</b>	<b>897.93</b>	<b>11.96</b>
<b>Current liabilities</b>				
Financial liabilities				
Borrowings	414.20	5.64	862.50	11.49
Lease liabilities	107.28	1.46	109.55	1.46
Trade payables				
Total outstanding dues of micro enterprises and small enterprises	12.50	0.17	17.11	0.23
Total outstanding dues of creditors, other than micro enterprises and small enterprises	608.54	8.29	558.67	7.45
Other financial liabilities	56.05	0.76	71.27	0.95
Provisions	17.25	0.24	11.36	0.15
Liabilities for current tax	37.23	0.51	16.56	0.22
Other current liabilities	1,261.14	17.18	1,156.51	15.41
	<b>2,514.19</b>	<b>34.25</b>	<b>2,803.53</b>	<b>37.36</b>
<b>Total liabilities</b>	<b>3,360.61</b>	<b>45.78</b>	<b>3,701.46</b>	<b>49.32</b>
<b>Total equity and liabilities</b>	<b>9,689.38</b>	<b>132.06</b>	<b>9,780.47</b>	<b>130.38</b>


**For RAMCO SYSTEMS LIMITED**

*P.R. Venketrama Raja*  
P.R. Venketrama Raja  
Chairman

**CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED SEPTEMBER 30, 2020**

Particulars	Half Year Ended September 30, 2020 Unaudited		Year Ended March 31, 2020 Audited	
	Rs. Min.	USD Min.	Rs. Min.	USD Min.
<b>A. Cash flow from operating activities:</b>				
Profit before tax	570.57	7.66	335.09	4.77
Adjustments for :				
Depreciation and impairment of property, plant and equipment (PPE)	39.57	0.53	79.21	1.13
Amortisation and impairment of intangible assets	243.06	3.27	456.68	6.50
Leased assets - Depreciation, impairment and finance costs	96.16	1.30	198.41	2.83
Share based payment expense accrual / (reversal)	(1.31)	(0.02)	9.18	0.13
(Profit) / loss on sale of PPE (Net)	0.53	0.01	0.68	0.01
Bad debts / provision for bad debts, net	238.45	3.20	353.81	5.04
Remeasurement of defined benefit obligations	-	-	5.03	0.07
	(0.14)	(0.79)	(9.22)	2.92
Effect of exchange difference on translation of deferred tax & fixed assets				
Effect of change in foreign currency translation reserve	(66.28)	0.97	166.90	(4.88)
Unrealised exchange (gain) / loss	(33.26)	(0.45)	(109.04)	(1.55)
Finance and investment income	(38.90)	(0.52)	(77.88)	(1.11)
Finance costs	23.84	0.32	52.40	0.75
Grant income	(42.74)	(0.57)	-	-
<b>Operating profit before working capital / other changes</b>	<b>1,029.55</b>	<b>14.91</b>	<b>1,461.25</b>	<b>16.61</b>
Adjustments for :				
Increase / (decrease) in provisions	22.31	0.36	32.17	0.24
Increase / (decrease) in trade and other payables	45.89	0.80	167.03	1.70
Increase / (decrease) in other current liabilities	95.94	1.66	58.08	(0.61)
(Increase) / decrease in trade and other receivables	(353.92)	(6.54)	(1,173.65)	(9.77)
<b>Cash generated from operations</b>	<b>839.77</b>	<b>11.19</b>	<b>544.88</b>	<b>8.17</b>
Income tax paid	(22.02)	(0.28)	(40.03)	(0.57)
<b>Net cash flow from operating activities (A)</b>	<b>817.75</b>	<b>10.91</b>	<b>504.85</b>	<b>7.60</b>
<b>B. Cash flow from investing activities:</b>				
Intangible assets under development	(280.84)	(3.83)	-	-
Addition to tangible / intangible assets	(49.83)	(0.69)	(585.71)	(7.81)
Proceeds from sale of PPE	0.22	-	1.31	0.03
Short term fixed deposits placed with Banks	(0.20)	-	(1.26)	0.01
Interest income on loans and deposits	0.02	-	0.21	-
Receipt of government grants	26.65	0.35	12.77	0.19
<b>Net cash used in investing activities (B)</b>	<b>(303.98)</b>	<b>(4.17)</b>	<b>(572.68)</b>	<b>(7.58)</b>
<b>C. Cash flow from financing activities:</b>				
Proceeds from issue of Share Capital on account of issue of shares under employee stock option plans	0.01	-	0.69	0.02
Proceeds from long term borrowings	-	-	100.00	1.33
Proceeds from short term borrowings	1,312.48	17.64	3,701.90	52.72
Repayment of long term borrowings	(16.70)	(0.19)	-	-
Repayment of short term borrowings	(1,725.32)	(23.00)	(3,677.85)	(53.39)
Payment of lease liabilities	(84.69)	(1.15)	(169.60)	(2.44)
Finance costs paid	(23.84)	(0.32)	(52.40)	(0.75)
Finance income	38.88	0.52	77.68	1.12
<b>Net cash from financing activities (C)</b>	<b>(499.18)</b>	<b>(6.50)</b>	<b>(19.58)</b>	<b>(1.39)</b>
<b>Net increase / (decrease) in cash and cash equivalents [A+B+C]</b>	<b>14.59</b>	<b>0.24</b>	<b>(87.41)</b>	<b>(1.37)</b>
Effect of unrealised exchange (gain) / loss	33.26	0.45	109.04	1.55
Net cash generated / (used in)	47.85	0.69	21.63	0.18
Cash and cash equivalents at the beginning	116.19	1.55	94.56	1.37
<b>Cash and cash equivalents as at end</b>	<b>164.04</b>	<b>2.24</b>	<b>116.19</b>	<b>1.55</b>
<b>Reconciliation of cash and cash equivalents as per the cash flow statement:</b>				
Cash and cash equivalents	164.04	2.24	151.65	2.02
Bank overdrafts	-	-	(35.46)	(0.47)
Balance as per statement of cash flows	164.04	2.24	116.19	1.55



For RAMCO SYSTEMS LIMITED

  
 P.R. Venketrma Raja  
 Chairman

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF UNAUDITED QUARTERLY AND YEAR TO DATE  
CONSOLIDATED FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING  
OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

**TO THE BOARD OF DIRECTORS OF RAMCO SYSTEMS LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of M/s. Ramco Systems Limited, India (the "Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as the "Group"), and its share of the net profit / (loss) after tax and total comprehensive income of its associate for the quarter ended 30 September 2020 and year to date results for the period from 01 April 2020 to 30 Sep 2020 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Regulation").
2. This Statement, which is the responsibility of the Parent's Management and has been approved by the Board of Directors of the Parent, 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, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

This Statement includes the results of the following entities:

**Parent:**

Ramco Systems Limited, India

**Subsidiaries:**

- a) Ramco Systems Corporation, USA
- b) Ramco Systems Canada Inc., Canada
- c) Ramco Systems Ltd., Switzerland
- d) Ramco Systems Sdn. Bhd., Malaysia
- e) Ramco Systems Pte. Ltd., Singapore
- f) RSL Enterprise Solutions (Pty) Ltd., South Africa
- g) Ramco Systems FZ-LLC, Dubai

**Associate:**

- a) City Works (Pty) Ltd., South Africa



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

G5, Abirami Apartments, 14, VOC Road, Cantonment,  
Trichy 620001. Ph: 0431-4024657

D1, B-Block, First Floor, Parsn Paradise, 46, GN Chetty Road, T. Nagar,  
Chennai 600017. Ph: 044-45008214

E-Mail: Srinivasan.k@msjandnk.in; Ph: 09381721405

- 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 Ltd., Vietnam
  - m) PT Ramco Systems Indonesia, Indonesia
  - n) Ramco Systems Macau Ltd., Macau
4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The Statement also includes the Group's share of net profit in respect of an Associate based on their interim financial statements / financial information / financial results which have not been reviewed/audited by their auditors. According to the information and explanations given to us by the Management, these financial statements / financial information / financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

For M.S. Jagannathan & N. Krishnaswami  
Chartered Accountants  
Firm Registration Number: 001208S



K. Srinivasan  
Partner  
Membership No. 021510  
**UDIN: 20021510AAAAET6750**  
Chennai  
03 November 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 & Half year Ended September 30, 2020**

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

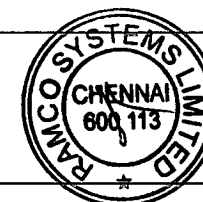
Particulars	Unaudited for the Quarter Ended						Unaudited for the Half Year Ended				Audited for the Year Ended	
	September 30, 2020		June 30, 2020		September 30, 2019		September 30, 2020		September 30, 2019		March 31, 2020	
	Rs. Min.	USD Min.	Rs. Min.	USD Min.	Rs. Min.	USD Min.	Rs. Min.	USD Min.	Rs. Min.	USD Min.	Rs. Min.	USD Min.
1 Total income from operations	1,650.95	22.27	1,486.31	19.89	1,514.41	21.81	3,137.26	42.15	2,933.46	42.28	5,780.87	82.33
2 Net profit / (loss) for the period (before tax, exceptional items)	289.82	3.90	280.75	3.76	136.65	1.97	570.57	7.66	204.90	2.95	337.15	4.80
3 Net profit / (loss) for the period before tax (after exceptional items)	289.82	3.90	280.75	3.76	136.65	1.97	570.57	7.66	204.90	2.95	337.15	4.80
4 Net profit / (loss) for the period after tax (after exceptional items)	169.30	2.28	141.84	1.90	74.89	1.08	311.14	4.18	104.36	1.50	109.18	1.55
5 Total comprehensive income for the period (comprising profit / (loss) for the period (after tax) and other comprehensive income (after tax))	137.67	3.75	107.19	1.40	102.62	(0.43)	244.86	5.15	145.83	0.38	280.68	(3.27)
6 Equity share capital (face value of Rs.10 each)	306.82	6.05	306.40	6.05	306.34	6.05	306.82	6.05	306.34	6.05	306.39	6.05
7 Reserves (excluding revaluation reserve) as shown in the Balance Sheet							5,995.36	79.83	5,621.14	78.40	5,751.86	74.70
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	5.46	0.07	4.51	0.06	2.42	0.03	9.98	0.13	3.35	0.05	3.32	0.05
Diluted	5.46	0.07	4.51	0.06	2.42	0.03	9.98	0.13	3.35	0.05	3.32	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 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 November 03, 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 Auditors have carried out a limited review of the above results and have expressed an unqualified audit opinion.
- Key numbers of Standalone Financial Results of the Company for the Quarter & Half Year ended September 30, 2020 are as below: Rs. Min.

Particulars	Unaudited for the Quarter Ended			Unaudited for the Half Year Ended		Audited for the Year Ended
	September 30, 2020	June 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019	March 31, 2020
	Total income from operations	854.66	780.23	849.68	1,634.89	1,707.21
Profit / (loss) before tax	157.07	165.01	200.42	322.08	378.21	612.86
Net profit / (loss) after tax	83.52	87.67	150.77	171.19	302.99	248.91
Total comprehensive income for the period (comprising profit / (loss) for the period (after tax) and other comprehensive income (after tax))	89.50	87.32	144.46	176.82	298.90	224.28

- 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 : November 03, 2020

 By order of the Board  
 For Ramco Systems Limited



 P.R Venketrama Raja  
 Chairman



RAMCO Q2 RESULTS: FY 20 – 21

## Ramco Systems Q2 revenue grows 11% and PAT by 22% QoQ

**Chennai, India – November 03, 2020: Ramco Systems (BSE - 532370, NSE - RAMCOSYS);** a global enterprise software company focusing on Next Generation Cloud ERP, today announced the results for the second quarter of 2020-21.

For the quarter ended September 30, 2020 (Q2: 2020-21), global consolidated income of Ramco Systems Limited stood at USD 22.27m (Rs 165.10cr). The net profit after tax for the quarter amounted to USD 2.25m (Rs.16.71cr) as against net profit of USD 1.07m (Rs 7.40cr) in the same period, previous year.

### Q2 Financial Highlights:

- Quarterly order bookings stood at USD 26.53m, 24% growth over Q1
- 5 'Million-Dollar-Plus' deals signed
- Quarterly revenue stood at USD 21.56m, 11% growth over Q1
- Overall borrowings reduced from INR 75 crs as at Q1 end to INR 49.75 crs as at Q2 end
- Multiple measures initiated to drive operational excellence, results in highest ever EBITDA in a quarter

### Q2 Business Highlights:

- Ramco Aviation continues to soar high
  - Signs a leading helicopter OEM, to digitally transform its global MRO operations
  - Enhances functionalities around Manufacturing and Scheduling to become a comprehensive Aviation ERP solution
  - Traction with Aerospace & Defense continues with the addition of CHI Aviation, a leading U.S. headquartered helicopter services provider
- Ramco Global Payroll extends its Payroll coverage to 50+ countries. Payroll roadmap includes platform coverage to further extend across Africa and select countries in Europe by 2021
  - Increasing adoption of Artificial Intelligence and Machine Learning technologies to identify anomalies, map valid reasoning and severity to reduce payroll processing time by 50%
  - Wins the trust of 5+ Global MNCs and Fortune 500 giants looking to consolidate Payroll on a unified platform
- Focus on Digital Transformation, results in marquee wins in Asia and India
  - Leading utilities and Infrastructure major will embark on group-wide consolidation and transformation of its Ports and Logistics businesses in Asia
- Ramco Logistics signs Toll Logistics, one of Asia Pacific's leading Integrated Logistics Services provider with operations in road, rail, sea, air and warehousing to transform the complete supply chain operations of its Chemicals business division in Australia and New Zealand. In addition, Ramco Logistics will also be rolled out as a unified out-of-the-box ERP across its new businesses in Asia
- Ramco Systems wins 2020 ISG Paragon Awards™ Asia Pacific
  - 'Transformation' Award with Cobham Aviation Services for delivering digital transformation
  - 'Collaboration' Award with Norske Skog Australasia for enabling ERP transformation

Commenting on the results, **P.R. Venketrama Raja, Chairman, Ramco Systems**, said, "The thrust we place on building our unique strength around Innovation, depth of offering and delivering customer delight have together helped us carve a niche position in the market. Having established our strong footprint in Asia and Middle East, we are now seeing a sizeable traction and growth coming from U.S and Australia, too. Overall,

For RAMCO SYSTEMS LIMITED

P.R. Venketrama Raja  
Chairman



RAMCO Q2 RESULTS: FY 20 – 21

Q2 witnessed all business units and regions contributing to our growth trajectory. Together with our measures to keep operational efficiency high, we hope to continue this growth momentum in the coming quarters too.”

**About Ramco Systems:**

Ramco is a next-gen enterprise software player disrupting the market with its multi-tenant cloud and mobile-based enterprise software in HR and Global Payroll, ERP and M&E MRO for Aviation. Part of the USD 1 billion Ramco Group, Ramco Systems focuses on Innovation and Culture to differentiate itself in the marketplace. On Innovation front, Ramco has been focusing on moving towards **Active ERP** leveraging Artificial Intelligence and Machine Learning and Event Driven Architecture by building features such as **Talk It** - which allows transactions to be carried out by simple voice commands, **Bot it** – which allows users to complete transaction using natural conversations; **Mail It** – transact with the application by just sending an email; **HUB It** - a one screen does it all concept built to address all activities of a user; **Thumb It** – mobility where the system presents users with option to choose rather than type values and **Prompt It** – a cognitive ability which will let the system complete the transaction and prompts the user for approval.

With 1800+ employees spread across 24 offices, globally, Ramco follows a flat and open culture where employees are encouraged to share knowledge and grow. No Hierarchies, Cabin-less Offices, Respect work and not titles, among others are what makes the team say, Thank God it's Monday!

**Leader in NelsonHall's NEAT Matrix for Next Gen Payroll Services**

**Winner of 2020 ISG Paragon Awards Asia Pacific, for 'Transformation' and 'Collaboration'**

**Winner Global Payroll Transformation Project of the Year – 2019 by Global Payroll Association.**

**Positioned as Major Contender in Everest Group's Multi-Country Payroll Platform PEAK Matrix**

For more information, please visit <http://www.ramco.com/>

Follow Ramco on Twitter [@ramcosystems](https://twitter.com/ramcosystems) and stay tuned to <http://blogs.ramco.com>

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*Safe Harbor*

*Certain statements in this release concerning our future growth prospects are forward looking statements which involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward looking statements. The risks and uncertainties relating to these statements include, but are not limited to risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, intense competition in IT business including those factors which may affect our cost advantage, wage increases in India, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price, fixed-time frame contracts, client concentration, restrictions on immigration, our ability to manage our international operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, withdrawal of governmental fiscal incentives, political instability, and unauthorized use of our intellectual property and general economic conditions affecting our industry. Ramco Systems may, from time to time, make additional written and oral forward-looking statements, including statements contained in our reports to shareholders. The company does not undertake to update any forward-looking statement that may be made from time to time by or on behalf of the company.—*

For RAMCO SYSTEMS LIMITED

P.R. Venketrama Raja  
Chairman