

January 28, 2020

National Stock Exchange of India Ltd
Exchange Plaza, 5th 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,

Sub: Submission of Un-audited Financial Results for the Quarter and nine months ended 31st December, 2019 and Outcome of Board Meeting

In continuation of our letter dated 27th December, 2019, please find enclosed the following:

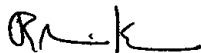
- Un-audited (Provisional) Financial Results for the Quarter and nine months ended 31st December, 2019 (Standalone and Consolidated), duly approved and taken on record by the Board of Directors at their meeting held today for the said results.
- Press release for the said results.
- Limited Review Report from the Statutory Auditors on the above Unaudited Financial Results of the Company.

The Board meeting commenced at 2.30 p.m. and concluded at 3.30 p.m.

We request you to kindly take the above on record as required under the provisions of SEBI (LODR) and acknowledge receipt.

Yours sincerely,

For **RAMCO SYSTEMS LIMITED**



R RAVI KULA CHANDRAN
CHIEF FINANCIAL OFFICER



Encl: As above

Ramco Systems Limited

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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

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

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**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 / (loss) of its associate for the quarter and nine months ended 31 December 2019 (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").

Attention is drawn to the fact that the Consolidated figures for the quarter and nine months ended 31 December 2018, as reported in this Statement have been approved by the Parent's Board of Directors but have not been subjected to review.

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.

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4. This Statement includes the results of the following entities:

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
- 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

Associate:

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

5. 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.
6. We did not review the financial statements / financial information of thirteen Subsidiaries, included in the Statement, whose financial statements / financial information reflect total revenues of Rs.974.81 Million and Rs.2,832.27 Million, total loss after tax of Rs.149.37 Million and Rs.351.04 Million for the quarter and nine months ended 31 December 2018, as considered in the Statement. These unaudited financial statements / financial information have not been reviewed by us and our opinion on the Statement in so far as it relates to the amounts included in respect of these Subsidiaries, is based solely on the unaudited financial statements / financial information of the Subsidiaries, prepared by the Management and furnished to us.

The financial information of the Associate has not been reviewed for the quarter and nine months ended 30 November 2018 and our opinion, in so far as it relates to the amounts included in respect of that Associate, for those periods, is solely based on the financial information of that Associate prepared by the Management and furnished to us.

The Statement includes Group's share of profit after tax of the Associate, amounting to Rs.0.44 Million for the year ended 28 February 2019, which has been included in the Statement, solely based on the unaudited financial statements of that Associate, as prepared by the Management and furnished to us.

The Statement reflects the Group's share of total revenues of Rs.3,882.63 Million and total loss of Rs.355.52 Million for the year ended 31 March 2019 of the thirteen Subsidiaries, which were audited / reviewed by other independent auditors and not audited by us. Our opinion with respect of this on the Statement is unmodified.

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



7. The Statement also includes the Group's share of net profit for the quarter and nine months ended 30 November 2019, as considered in the Statement, in respect of the Associate, based on its financial information, which has not been reviewed by its auditors and also not reviewed by us. According to the information and explanations given to us by the Management, the financial information are not material to the Group.

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

For M. S. JAGANNATHAN & N. KRISHNASWAMI

Chartered Accountants

Firm Registration No.: 001208S



K. Srinivasan

Partner

Membership No.: 021510

UDIN: 20021510AAAAAK2724

Chennai

28 January 2020

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

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**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF UNAUDITED QUARTERLY AND YEAR TO DATE
STANDALONE FINANCIAL RESULTS**

**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 and nine months ended 31 December 2019 (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 No.: 001208S



K. Srinivasan

Partner

Membership No.: 021510

UDIN: 20021510AAAAAL2495

Chennai

28 January 2020