

Ramco Systems Limited

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

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

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ramco
Statement of Consolidated Financial Results for the Quarter & Year Ended March 31, 2022

Sl. No.	Particulars	Quarter Ended						Year Ended			
		March 31, 2022		December 31, 2021		March 31, 2021		March 31, 2022		March 31, 2021	
		Audited (Refer note)		Unaudited		Audited (Refer note)		Audited			
		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	1,239.15	16.59	1,260.27	17.00	1,498.61	20.60	5,311.02	71.93	6,263.06	84.92
	Other Income	13.26	0.18	16.15	0.22	30.68	0.42	92.75	1.25	145.65	1.98
	Total Income	1,252.41	16.77	1,276.42	17.22	1,529.29	21.02	5,403.77	73.18	6,408.71	86.90
2	Expenses										
	Purchase of stock-in-trade	3.24	0.04	4.82	0.07	45.54	0.63	9.43	0.13	60.25	0.82
	Changes In Inventories of stock-in-trade	-	-	-	-	-	-	-	-	-	-
	Employee benefits expense	724.94	9.70	770.39	10.39	705.91	9.69	2,958.74	40.07	2,761.57	37.44
	Finance costs	13.34	0.17	13.07	0.18	14.51	0.20	54.19	0.73	88.25	1.20
	Depreciation and amortisation expense	187.31	2.51	189.38	2.55	172.17	2.37	753.18	10.20	691.46	9.38
	Other expenses	615.11	8.27	568.14	7.68	443.69	6.09	2,362.34	31.99	1,728.31	23.43
	Total Expenses	1,543.94	20.69	1,545.80	20.87	1,381.82	18.98	6,137.88	83.12	5,329.84	72.27
3	Profit/(Loss) before share of Profit/(Loss) of an associate and tax (1 - 2)	(291.53)	(3.92)	(269.38)	(3.65)	147.47	2.04	(734.11)	(9.94)	1,078.87	14.63
4	Share of Profit/(Loss) of an associate	1.04	0.01	-	-	0.35	-	1.04	0.01	0.35	-
5	Profit/(Loss) before tax (3 + 4)	(290.49)	(3.91)	(269.38)	(3.65)	147.82	2.04	(733.07)	(9.93)	1,079.22	14.63
6	Income tax expense										
	Current tax	0.71	0.01	20.97	0.28	4.04	0.06	72.93	0.99	187.28	2.54
	Deferred tax (includes MAT credit)	(26.70)	(0.36)	(40.00)	(0.54)	69.24	0.95	(76.70)	(1.04)	324.96	4.41
	Total tax expenses	(25.99)	(0.35)	(19.03)	(0.26)	73.28	1.01	(3.77)	(0.05)	512.24	6.95
7	Profit/(Loss) (5 - 6)	(264.50)	(3.56)	(250.35)	(3.39)	74.54	1.03	(729.30)	(9.88)	566.98	7.68
8	Other comprehensive income (OCI)										
	(i) Items that will not be reclassified to profit or loss										
	Remeasurement of defined benefit obligations (net)	(12.18)	(0.17)	-	-	4.69	0.07	(12.18)	(0.17)	4.69	0.07
	Income tax on above items	3.55	0.05	-	-	(1.37)	(0.02)	3.55	0.05	(1.37)	(0.02)
	Total	(8.63)	(0.12)	-	-	3.32	0.05	(8.63)	(0.12)	3.32	0.05
	(ii) Items that may be reclassified to profit or loss										
	Effect of change in functional currency of foreign operations	(2.52)	(1.37)	(1.01)	(0.23)	(4.72)	(0.41)	28.41	(2.10)	(115.98)	0.68
	Income tax on above items	-	-	-	-	-	-	-	-	-	-
	Total	(2.52)	(1.37)	(1.01)	(0.23)	(4.72)	(0.41)	28.41	(2.10)	(115.98)	0.68
	Other comprehensive income, net of tax (i + ii)	(11.15)	(1.49)	(1.01)	(0.23)	(1.40)	(0.36)	19.78	(2.22)	(112.66)	0.73
9	Total comprehensive income (7 + 8)	(275.65)	(5.05)	(251.36)	(3.62)	73.14	0.67	(709.52)	(12.10)	454.32	8.41
10	Profit/(Loss) attributable to:										
	a) Share holders of the Company	(263.77)	(3.55)	(251.57)	(3.41)	73.55	1.02	(733.59)	(9.94)	557.77	7.56
	b) Non-controlling Interest	(0.73)	(0.01)	1.22	0.02	0.99	0.01	4.29	0.06	9.21	0.12
		(264.50)	(3.56)	(250.35)	(3.39)	74.54	1.03	(729.30)	(9.88)	566.98	7.68
11	Total comprehensive income attributable to:										
	a) Share holders of the Company	(274.92)	(5.04)	(252.58)	(3.64)	72.15	0.66	(713.81)	(12.16)	445.11	8.29
	b) Non-controlling Interest	(0.73)	(0.01)	1.22	0.02	0.99	0.01	4.29	0.06	9.21	0.12
		(275.65)	(5.05)	(251.36)	(3.62)	73.14	0.67	(709.52)	(12.10)	454.32	8.41
12	Paid-up Equity Share Capital - Face value of Rs.10/- each	308.49	6.08	307.89	6.07	307.49	6.06	308.49	6.08	307.49	6.06
13	Earnings Per Share on Sl. No. 10(a)- Face value of Rs.10/- each, in Rs. and USD:										
	Basic	(8.58)	(0.12)	(8.19)	(0.11)	2.40	0.03	(23.87)	(0.32)	18.20	0.25
	Diluted	(8.58)	(0.12)	(8.19)	(0.11)	2.39	0.03	(23.87)	(0.32)	18.20	0.25
	(Annualised only for yearly figures)										



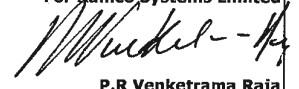
For RAMCO SYSTEMS LIMITED

 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 Ramco Systems Limited, India (the "Company"), its subsidiaries, (together referred to as "Group") and its Associate were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on May 19, 2022. 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 audit of the Consolidated Financial Results of the Group for the year ended March 31, 2022 and have issued an unmodified audit 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"). Such ESOP Cost for the quarter includes reversal of Rs.15.64 Min. USD 0.21 Min. (reversal of Rs.1.59 Min. USD 0.02 Min.).
Employee benefits expense for the year includes reversal of ESOP Cost amounting to Rs.14.81 Min. USD 0.20 Min. (reversal of Rs.4.14 Min. USD 0.06 Min.).
- 3 Other expenses for the quarter includes bad debts / provision for doubtful debts & advances of Rs.148.59 Min. USD 1.99 Min. (Rs.116.52 Min. USD 1.60 Min.).
Other expenses for the year includes bad debts / provision for doubtful debts & advances of Rs.574.06 Min. USD 7.77 Min. (Rs.472.63 Min. USD 6.41 Min.).
- 4 Other expenses for the quarter also includes foreign exchange fluctuation gain of Rs.37.65 Min. USD 0.50 Min. (loss of Rs.1.78 Min. USD 0.02 Min.) as against loss of Rs.14.00 Min. USD 0.19 Min. during the previous quarter.
Other expenses for the year also includes foreign exchange fluctuation loss of Rs.14.12 Min. USD 0.19 Min. (gain of Rs.81.26 Min. USD 1.10 Min.).
- 5 During the quarter, the Company had allotted a total of 60,516 equity shares of Rs.10/- each under the Employees Stock Option Schemes ("ESOS") of the Company. Accordingly, the paid up capital of the Company increased to Rs.308.49 Min. USD 6.07 Min. as at March 31, 2022 from Rs.307.89 Min. USD 6.07 Min. as at December 31, 2021.
- 6 During the quarter, the Group had repaid Rs.98.09 Min., USD 1.30 Min. (repaid borrowings to the extent of Rs.117.50 Min. USD 1.61 Min.). The Borrowings as at March 31, 2022 stood at Nil. (as at March 31, 2021 stood at Nil.)
- 7 The Government of India had enacted The Code on Wages 2019, The Industrial Relations Code 2020, The Occupational Safety, Health & Working Conditions Code 2020 and The Social Security Code 2020, subsuming various existing labour and industrial laws, but the effective date is yet to be notified. The impact of the legislative changes if any will be assessed and recognised post notification of relevant provisions.
- 8 Estimation of uncertainties relating to the Global Pandemic ("COVID-19"):
The outbreak of Novel Coronavirus (COVID19) continues to progress and evolve, which has impacted the business. However, it is challenging now, to predict the full extent and duration of its business and economic impact. The Group has, based on information available, taken into account the possible impact 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 financial statements. However, the impact of COVID-19 on the Group's financial statements may differ from that estimated as at the date of approval of these financial statements and the Group will continue to monitor the uncertainties caused by COVID-19 to assess the impact on our future economic conditions.
- 9 The Group has only one operating segment-viz., Software Solutions & Services.
- 10 Figures for the previous period(s) have been regrouped / restated wherever necessary to make them comparable with the figures for the current period(s). Figures for the quarter ended March 31, 2022 and 2021 are the balancing figures between audited figures in respective full financial years and published year to date figures up to the third quarter of the respective financial years.

By order of the Board
For Ramco Systems Limited



P.R Venketrana Raja
Chairman

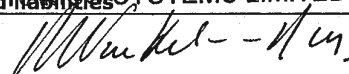
Place : Chennai
Date : May 19, 2022



Consolidated Statement of Assets and Liabilities

Particulars	As at March 31, 2022 Audited		As at March 31, 2021 Audited	
	Rs. Mln.	USD Mln.	Rs. Mln.	USD Mln.
ASSETS				
Non-current assets				
Property, plant and equipment	205.26	2.73	193.78	2.65
Right-of-use assets	496.62	6.59	579.20	7.93
Intangible assets	2,859.42	37.96	2,625.38	35.93
Investment in associate	16.38	0.25	15.35	0.24
Financial assets				
Investments	15.00	0.23	15.00	0.23
Trade receivables	50.28	0.67	14.78	0.20
Other financial assets	912.26	12.11	1,338.66	18.33
Tax assets (net)	61.30	0.81	75.70	1.04
Deferred tax assets (net)	31.03	0.41	-	-
Other non-current assets	13.71	0.19	7.49	0.10
	4,661.26	61.95	4,865.34	66.65
Current assets				
Financial assets				
Trade receivables	1,666.61	22.13	1,820.18	24.91
Cash and cash equivalents	128.06	1.70	153.32	2.10
Other financial assets	748.65	9.94	1,004.35	13.75
Tax assets (net)	136.22	1.81	141.26	1.93
Other current assets	1,404.90	18.65	1,426.78	19.53
	4,084.44	54.23	4,545.89	62.22
Total assets	8,745.70	116.18	9,411.23	128.87
EQUITY AND LIABILITIES				
Equity				
Equity share capital	308.49	6.08	307.49	6.06
Other equity	5,497.69	71.03	6,210.99	83.19
Equity attributable to equity holders of the parent	5,806.18	77.11	6,518.48	89.25
Non-controlling interests	34.26	0.50	29.97	0.44
Total equity	5,840.44	77.61	6,548.45	89.69
Liabilities				
Non-current liabilities				
Financial liabilities				
Lease liabilities	442.93	5.88	521.18	7.13
Trade payables				
Total outstanding dues of micro enterprises and small enterprises	47.47	0.63	46.91	0.64
Total outstanding dues of creditors, other than micro enterprises and small enterprises	-	-	50.29	0.69
Deferred tax liabilities (net)	-	-	50.29	0.69
Provisions	254.45	3.38	234.14	3.20
Other non-current liabilities	22.51	0.30	110.05	1.51
	767.36	10.19	962.57	13.17
Current liabilities				
Financial liabilities				
Lease liabilities	112.99	1.50	107.04	1.47
Trade payables				
Total outstanding dues of micro enterprises and small enterprises	26.52	0.35	9.29	0.13
Total outstanding dues of creditors, other than micro enterprises and small enterprises	665.95	8.84	554.30	7.59
Other financial liabilities	20.69	0.27	33.62	0.46
Provisions	22.41	0.30	18.62	0.25
Liabilities for current tax	38.56	0.51	39.54	0.54
Other current liabilities	1,250.78	16.61	1,137.80	15.57
	2,137.90	28.38	1,900.21	26.01
Total liabilities	2,905.26	38.57	2,862.78	39.18
Total equity and liabilities	8,745.70	116.18	9,411.23	128.87



RAMCO SYSTEMS LIMITED

P.R. Venketrama Raja
 Chairman

CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2022

Particulars	Year Ended March 31, 2022 Audited		Year Ended March 31, 2021 Audited	
	Rs. Mln.	USD Mln.	Rs. Mln.	USD Mln.
A. Cash flow from operating activities:				
Profit / (Loss) before tax	(734.11)	(9.94)	1,078.87	14.63
Adjustments for :				
Depreciation and impairment of property, plant and equipment (PPE)	78.75	1.07	80.37	1.09
Amortization and impairment of intangible assets	549.51	7.44	481.82	6.53
Leased assets - Depreciation, impairment and finance costs	176.33	2.38	189.18	2.57
Share based payment expense accrual / (reversal)	(14.81)	(0.20)	(4.14)	(0.06)
(Profit) / loss on sale of PPE (Net)	0.65	0.01	0.71	0.01
Bad debts / provision for bad debts & advances, net	574.06	7.77	472.63	6.41
Remeasurement of defined benefit obligations	(12.18)	(0.17)	4.69	0.07
Effect of exchange difference on translation of deferred tax & fixed assets	(1.20)	0.96	(0.39)	(0.99)
Effect of change in foreign currency translation reserve	28.41	(2.09)	(115.98)	0.68
Unrealized exchange (gain) / loss	(1.76)	(0.02)	(67.94)	(0.92)
Finance and investment income	(59.39)	(0.80)	(78.00)	(1.06)
Finance costs	2.08	0.03	27.24	0.37
Grant income	(9.32)	(0.12)	(60.70)	(0.82)
Operating profit before working capital / other changes	577.02	6.32	2,008.36	28.51
Adjustments for :				
Increase / (decrease) in provisions	24.10	0.23	68.19	0.99
Increase / (decrease) in trade and other payables	129.44	1.46	13.11	0.40
Increase / (decrease) in other current liabilities	12.51	(0.36)	77.08	1.49
(Increase) / decrease in trade and other receivables	249.11	5.53	(477.09)	(8.63)
Cash generated from operations	992.18	13.18	1,689.65	22.76
Income tax paid	(73.77)	(1.02)	(33.59)	(0.45)
Net cash flow from operating activities (A)	918.41	12.16	1,656.06	22.31
B. Cash flow from investing activities:				
Addition to tangible / Intangible assets	(876.54)	(11.63)	(692.57)	(9.45)
Effect of non controlling interest	0.01	-	-	-
Proceeds from sale of PPE	2.24	0.03	1.01	0.01
Advance for issue of shares (refer note below)	6.42	0.09	(6.42)	(0.09)
Short term fixed deposits placed with Banks	(0.18)	-	(1.50)	0.02
Interest income on loans and deposits	2.11	0.02	0.22	0.01
Receipt of government grants	15.03	0.20	38.60	0.52
Net cash used in investing activities (B)	(850.91)	(11.29)	(660.66)	(8.98)
C. Cash flow from financing activities:				
Proceeds from issue of Share Capital on account of issue of shares under Employee Stock Option Plans	16.32	0.22	19.26	0.25
Proceeds from short term borrowings	623.03	8.44	1,611.69	21.85
Repayment of long term borrowings	-	-	(100.00)	(1.33)
Repayment of short term borrowings	(623.03)	(8.44)	(2,438.72)	(32.86)
Payment of lease liabilities	(166.04)	(2.26)	(168.97)	(2.29)
Finance costs paid	(2.08)	(0.03)	(27.24)	(0.37)
Finance income	57.28	0.78	77.77	1.05
Net cash from financing activities (C)	(94.52)	(1.29)	(1,026.21)	(13.70)
Net increase / (decrease) in cash and cash equivalents [A+B+C]	(27.02)	(0.42)	(30.81)	(0.37)
Effect of unrealized exchange (gain) / loss	1.76	0.02	67.94	0.92
Net cash generated / (used in) for the year	(25.26)	(0.40)	37.13	0.55
Cash and cash equivalents at the beginning of the year	153.32	2.10	116.19	1.55
Cash and cash equivalents as at end of the year	128.06	1.70	153.32	2.10

Note: Ramco Software Japan Limited has been established in Japan as a Wholly Owned Subsidiary (WOS) of the Company on April 01, 2021. However, as per the local regulations in Japan, the share capital of JPY 9.50 Mln. Rs. 6.42 Mln. was remitted on March 25, 2021 in advance, before incorporation.



For RAMCO SYSTEMS LIMITED

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

Independent Auditor's Audit Report on Year to Date and Quarterly Consolidated Financial Results of Ramco Systems Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Ramco Systems Limited

**Report on the Audited Consolidated Financial Results
Opinion**

1. We have audited the accompanying statement (the "Statement") of Consolidated Financial Results of Ramco Systems Limited ("the Holding Company") and its subsidiaries (Holding Company and Subsidiaries together referred to as "the Group") and its Associate, for the Year and Quarter ended 31 March 2022, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of other auditors on Separate audited /unaudited, Financial Statements / Financial Results / Financial Information of the subsidiaries and associate, the aforesaid Statement:

2.1. includes financial results of the following entities

Name of the Entity	Relationship
Audited:	
Ramco Systems Corporation, USA	Subsidiary
Ramco Systems Ltd., Switzerland	Subsidiary
Ramco Systems Sdn. Bhd., Malaysia	Subsidiary
Ramco Systems Pte. Ltd., Singapore	Subsidiary
Ramco Systems Canada Inc., Canada	Subsidiary
RSL Enterprise Solutions (Pty) Ltd., South Africa	Subsidiary
Ramco Systems FZ-LLC, Dubai	Subsidiary
RSL Software Co. Ltd., Sudan	Subsidiary
Ramco Systems Australia Pty Ltd., Australia	Subsidiary
Ramco System Inc., Philippines	Subsidiary
Ramco Systems (Shanghai) Co. Ltd., China	Subsidiary
Ramco System Vietnam Company Ltd., Vietnam	Subsidiary
PT Ramco Systems Indonesia, Indonesia	Subsidiary
Ramco Systems Macau Limited, Macau	Subsidiary
Ramco Software Japan Limited, Japan	Subsidiary
Ramco Systems Defense and Security Incorporated, USA	Subsidiary
Unaudited:	
Citiworks (Pty.) Ltd., South Africa	Associate



- 2.2. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- 2.3. gives a True and Fair View in conformity with the applicable Accounting Standards prescribed under section 133 of the Companies Act, 2013 ("the Act") read with Companies (Indian Accounting Standards) Rules, 2015, as amended and Other Accounting Principles generally accepted in India, of the Net Loss and Other Comprehensive Income and Other Financial Information for the Year and Quarter Ended 31 Mar 2022.

Basis for Opinion

3. We conducted our audit of the Holding Company in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Group and the Associate, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our Audit of the Statement under the provisions of the Act and the Rules framed thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence that we have obtained is sufficient and appropriate to provide a basis for our opinion. We have relied on the Independent Auditor's Report and the Audited/Reviewed Financial Statements with respect to Subsidiaries that were not audited by us and Management Presentation and Representation of the unaudited Financial Statements in respect of the Associate.

Board of Directors' Responsibilities for the Consolidated Financial Results

4. The Statement has been prepared on the basis of the Consolidated Annual Financial Statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a True and Fair View of the Net Loss and Other Comprehensive Income and Other Financial Information of the Group including its associate, in accordance with the Indian Accounting Standards prescribed under section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended, issued thereunder and the other Accounting Principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associate controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the Assets of the Group and its Associate Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the statement by the Directors of the Holding Company, as aforesaid.
5. In preparing the Statement, the respective Board of Directors of the companies included in the Group and Associate, are responsible for assessing the ability of the Group and its associate to continue as a going concern, disclosing, as applicable, matters related to going concern and

using the going concern basis of accounting unless the Board of Directors either intend to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

6. The respective Board of Directors of the companies included in the Group and its Associate are also responsible for overseeing respective Company's financial reporting process of the Group and its Associate.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is high level of assurance but is not a guarantee that the audit conducted in accordance with the SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decision of the users, taken on the basis of the Statement.
8. As part of an Audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit, We also,
 - 8.1. Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis of our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than the one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - 8.2. Obtain an understanding of internal control relevant to the audit, in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate Internal Financial Controls with reference to the Statement in place and the operating effectiveness of such controls. We further state that in our Audit Report of the even date, to the Shareholders/members, we have expressed an unmodified opinion on the adequacy and operating effectiveness of the Holding Company's Internal Financial Controls over Financial Reporting.
 - 8.3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - 8.4. Conclude on appropriateness of the respective Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our audit report to the related disclosures in the statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our audit report. However, future events or conditions may cause the Group and its Associate to cease to continue as a going concern.
 - 8.5. Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Financial Results of the Holding Company represent the underlying transactions and events in a manner that achieves fair presentation. We have relied on the Audited Financial Statements in the cases of Subsidiaries that were

audited/reviewed and Management Presentation and Representation of the unaudited Financial Statements in respect of the Associate.

- 8.6. Obtain sufficient appropriate audit evidence regarding the Financial results / Financial Information of the entities within the Group and its associate to express an opinion on the statement. We are responsible for the direction, supervision and performance of the audit of Financial Information of such entities included in the statements of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
9. We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the Audit and significant audit findings, Limited Review and Significant review findings including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
11. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

12. The Consolidated Financial Results include the audited Financial Results of fourteen subsidiaries (including two stepdown subsidiaries), whose Financial Statements / Financial Results / Financial Information reflects Group's share of total assets of Rs. 5,946.95 Mn. as at 31 March 2022, Group's share of total revenue of Rs. 803.61 Mn. for the quarter ended 31 March 2022 and Rs. 3,481.59 Mn. for the period from 01 April 2021 to 31 March 2022 and Group's share of total net loss after tax of Rs. 104.17 Mn. for the quarter ended 31 March 2022 and net loss after tax of Rs. 226.28 Mn. for the period from 01 April 2021 to 31 March 2022, as considered in the Consolidated Financial Results, which have been audited/reviewed by their respective independent auditors. The independent auditors' reports on Financial Statements / Financial Results / Financial Information of these entities have been furnished to us and our opinion on the Consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.
13. The Consolidated Financial Results include the unaudited Financial Results of one associate, its Financial Statements / Financial Results / Financial Information reflects Group's share of total assets of Rs.16.38 Mn. as at 28 February 2022, Group's share of total net profit after tax of Rs. 1.04 Mn. for the quarter ended 28 February 2022 and Rs. 1.04 Mn. for the period from 01 March 2021 to 28 February 2022, as considered in the Consolidated Financial Results. These unaudited interim Financial Statements / Financial Results / Financial

Information have been furnished to us by the Board of Directors and our opinion on the Consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of this associate is based solely on such unaudited Financial Statements / Financial Results / Financial Information. In our opinion and according to the information and explanations given to us by the Board of Directors, these Financial Statements / Financial Results / Financial Information are not material to the Group.

14. Our opinion on the Consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results / Financial Information certified by the Board of Directors.
15. The Consolidated Annual Financial Results include the results for the quarter ended 31 March 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subjected to limited review by us.

For M. S. Jagannathan & N. Krishnaswami
Chartered Accountants
Firm Registration No. 001208S



K. Srinivasan
Partner
Membership No. 021510
UDIN: 22021510AJFRCI7008
Chennai
19 May 2022

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: InvestorRelations@ramco.com

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Rs. Min.

Statement of Standalone Financial Results for the Quarter & Year Ended March 31, 2022

Sl. No.	Particulars	Quarter Ended			Year ended	
		March 31, 2022	December 31, 2021	March 31, 2021	March 31, 2022	March 31, 2021
		Audited (Refer note)	Unaudited	Audited (Refer note)	Audited	Audited
1	Income					
	Revenue from operations	714.27	657.27	880.35	2,795.92	3,450.05
	Other income	19.07	21.93	21.59	104.16	93.53
	Total Income	733.34	679.20	901.94	2,900.08	3,543.58
2	Expenses					
	Purchase of stock-in-trade	1.38	2.75	41.78	5.03	46.32
	Changes in inventories of stock-in-trade	-	-	-	-	-
	Employee benefits expense	406.94	410.84	321.34	1,591.15	1,317.36
	Finance costs	11.54	11.41	12.25	46.81	75.91
	Depreciation and amortisation expense	173.99	176.47	156.57	698.63	629.52
	Other expenses	328.93	228.50	181.17	1,142.08	662.10
	Total Expenses	922.78	829.97	713.11	3,483.70	2,731.21
3	Profit/(Loss) before tax (1 - 2)	(189.44)	(150.77)	188.83	(583.62)	812.37
4	Income Tax expense					
	Current tax	1.09	-	20.39	1.09	133.06
	Deferred tax (including MAT credit)	(35.00)	(40.00)	62.44	(85.00)	237.06
	Total tax expenses	(33.91)	(40.00)	82.83	(83.91)	370.12
5	Profit/(Loss) (3 - 4)	(155.53)	(110.77)	106.00	(499.71)	442.25
6	Other comprehensive income (OCI)					
	(i) Items that will not be reclassified to profit or loss					
	Remeasurement of defined benefit obligations (net)	(12.18)	-	4.69	(12.18)	4.69
	Income tax on above items	3.55	-	(1.37)	3.55	(1.37)
	Total	(8.63)	-	3.32	(8.63)	3.32
	(ii) Items that may be reclassified to profit or loss					
	Effect of change in functional currency of foreign operations	(5.25)	(0.65)	(1.00)	(9.16)	4.46
	Income tax on above items	-	-	-	-	-
	Total	(5.25)	(0.65)	(1.00)	(9.16)	4.46
	Other comprehensive income, net of tax (i + ii)	(13.88)	(0.65)	2.32	(17.79)	7.78
7	Total comprehensive income (5 + 6)	(169.41)	(111.42)	108.32	(517.50)	450.03
8	Paid-up Equity Share Capital - Face value of Rs.10/- each	308.49	307.89	307.49	308.49	307.49
9	Earnings Per Share on Sl. No. 5- Face value of Rs.10/- each (Annualised only for yearly figures):					
	Basic	(5.06)	(3.60)	3.46	(16.26)	14.43
	Diluted	(5.06)	(3.60)	3.45	(16.26)	14.43



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).

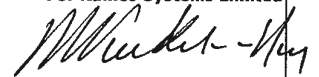
- 1 The above Standalone Financial Results of Ramco Systems Limited, India (the "Company") were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on May 19, 2022. The Standalone Financial Results are prepared in accordance with the Indian Accounting Standards (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 an audit of the Standalone Financial Results of the Company for the year ended March 31, 2022 and have issued an unmodified audit 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"). Such ESOP Cost for the quarter includes reversal of Rs.15.64 Mln. (reversal of Rs.1.59 Mln.).

Employee benefits expense for the year includes reversal of ESOP Cost amounting to Rs.14.81 Mln.(reversal Rs.4.14 Mln.).
- 3 Other expenses for the quarter includes bad debts / provision for doubtful debts & advances of Rs.110.42 Mln. (Rs.17.13 Mln.).

Other expenses for the year includes bad debts / provision for doubtful debts & advances of Rs.281.43 Mln. (Rs.93.54 Mln.).
- 4 Other expenses for the quarter also includes foreign exchange fluctuation gain of Rs.44.85 Mln. (loss of Rs.0.29 Mln.) as against loss of Rs.0.06 Mln. during the previous quarter.

Other expenses for the year also includes foreign exchange fluctuation gain of Rs.45.02 Mln. (gain of Rs.52.38 Mln.)
- 5 During the quarter, the Company had allotted a total of 60,516 equity shares of Rs.10/- each under the Employees Stock Option Schemes ("ESOS") of the Company. Accordingly, the paid up capital of the Company increased to Rs.308.49 Mln. as at March 31, 2022 from Rs.307.89 Mln. as at December 31, 2021.
- 6 During the quarter, the Group had repaid Rs.98.09 Mln. (repaid borrowings to the extent of Rs.117.50 Mln.). The Borrowings as at March 31, 2022 were Nil. (as at March 31, 2021 stood at Nil.).
- 7 The Government of India had enacted The Code on Wages 2019, The Industrial Relations Code 2020, The Occupational Safety, Health & Working Conditions Code 2020 and The Social Security Code 2020, subsuming various existing labour and industrial laws, but the effective date is yet to be notified. The impact of the legislative changes if any will be assessed and recognised post notification of relevant provisions.
- 8 Estimation of uncertainties relating to the Global Pandemic ('COVID-19'):
The outbreak of Novel Coronavirus (COVID19) continues to progress and evolve, which has impacted the business. However, it is challenging now, to predict the full extent and duration of its business and economic impact. The Company has, based on information available, taken into account the possible impact 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 financial statements. However, the impact of COVID-19 on the Company's financial statements may differ from that estimated as at the date of approval of these financial statements and the Company will continue to monitor the uncertainties caused by COVID-19 to assess the impact on our future economic conditions.
- 9 The Company has only one operating segment- viz., Software Solutions & Services.
- 10 Figures for the previous period(s) have been regrouped / restated wherever necessary to make them comparable with the figures for the current period(s). Figures for the quarter ended March 31, 2022 and 2021 are the balancing figures between audited figures in respective full financial years and published year to date figures up to the third quarter of the respective financial years.

By order of the Board
For Ramco Systems Limited



P.R. Venketrama Raja
Chairman

Place : Chennai
Date : May 19, 2022



Standalone Statement of Assets and Liabilities

Rs. Mln.

Particulars	As at March 31, 2022 Audited	As at March 31, 2021 Audited
ASSETS		
Non-current assets		
Property, plant and equipment	182.73	166.50
Right-of-use assets	406.34	484.22
Intangible assets	2,859.42	2,625.38
Investment in subsidiaries	3,678.59	3,672.60
Financial assets		
Investments	15.00	15.00
Other financial assets	214.20	389.24
Tax assets (net)	51.52	61.79
Other non-current assets	12.55	6.24
	7,420.35	7,420.97
Current assets		
Financial assets		
Loans	773.01	848.65
Trade receivables	692.95	1,175.39
Cash and cash equivalents	30.89	23.36
Other financial assets	278.32	240.90
Tax Assets (net)	85.11	91.99
Other current assets	491.40	476.60
	2,351.68	2,856.89
Total assets	9,772.03	10,277.86
EQUITY AND LIABILITIES		
Equity		
Equity share capital	308.49	307.49
Other equity	7,939.72	8,456.71
Total equity	8,248.21	8,764.20
Liabilities		
Non-current liabilities		
Financial liabilities		
Lease liabilities	393.93	459.54
Trade payables		
Total outstanding dues of creditors, other than micro enterprises and small enterprises	31.76	31.78
Deferred tax liabilities (net)	40.52	129.07
Provisions	66.32	62.93
Other non-current liabilities	18.34	8.95
	550.87	692.27
Current liabilities		
Financial liabilities		
Lease liabilities	66.81	67.98
Trade payables		
Total outstanding dues of micro enterprises and small enterprises	26.52	9.29
Total outstanding dues of creditors, other than micro enterprises and small enterprises	403.62	281.53
Other financial liabilities	20.69	33.62
Provisions	9.55	5.33
Liabilities for current tax	0.97	0.74
Other current liabilities	444.79	422.90
	972.95	821.39
Total liabilities	1,523.82	1,513.66
Total equity and liabilities	9,772.03	10,277.86



For RAMCO SYSTEMS LIMITED

 P.R. Venketrama Raja
 Chairman

STANDALONE STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2022

Particulars	Year Ended March 31, 2022 Audited	Year Ended March 31, 2021 Audited
	Rs. Mln.	Rs. Mln.
A. Cash flow from operating activities:		
Profit / (Loss) before tax	(583.62)	812.37
Adjustments for :		
Depreciation and impairment of property, plant and equipment (PPE)	68.42	64.69
Amortization and impairment of intangible assets	549.51	481.82
Leased assets - Depreciation, impairment and finance costs	125.43	133.32
Share based payment expense accrual / (reversal)	(14.81)	(4.14)
(Profit) / loss on sale of PPE (Net)	0.68	0.71
Bad debts / provision for bad debts & advances, net	281.43	93.54
Remeasurement of defined benefit obligations	(12.18)	4.69
Effect of exchange difference on translation of deferred tax & fixed assets	0.04	-
Effect of change in foreign currency translation reserve	(9.16)	4.46
Unrealized exchange (gain) / loss	(29.21)	(1.87)
Finance and investment income	(82.49)	(89.06)
Finance costs	2.07	25.31
Operating profit before working capital / other changes	296.11	1,525.84
Adjustments for :		
Increase / (decrease) in provisions	7.61	(0.78)
Increase / (decrease) in trade and other payables	139.30	63.51
Increase / (decrease) in other current liabilities	18.35	106.95
(Increase) / decrease in trade and other receivables	327.23	(253.91)
Cash generated from operations	788.60	1,441.61
Income tax paid	0.17	-
Net cash flow from operating activities (A)	788.77	1,441.61
B. Cash flow from investing activities:		
Intangible assets under development	-	-
Addition to tangible / Intangible assets	(870.74)	(686.28)
Investment in subsidiaries (net)	0.43	-
Proceeds from sale of PPE	1.82	1.01
Loan to subsidiaries (net)	75.64	200.03
Advance for issue of shares (refer note below)	-	(6.42)
Short term fixed deposits placed with Banks	(0.02)	(0.09)
Interest income on loans and deposits	71.37	81.53
Net cash used in investing activities (B)	(721.50)	(410.22)
C. Cash flow from financing activities:		
Proceeds from issue of Share Capital on account of issue of shares under Employee Stock Option Plans	16.32	19.25
Proceeds from short term borrowings	623.03	1,611.69
Repayment of long term borrowings	-	(100.00)
Repayment of short term borrowings	(623.03)	(2,438.72)
Payment of lease liabilities	(114.32)	(115.17)
Finance costs paid	(2.07)	(25.31)
Finance income	11.12	7.52
Net cash from financing activities (C)	(88.95)	(1,040.74)
Net increase / (decrease) in cash and cash equivalents [A+B+C]	(21.68)	(9.35)
Effect of unrealized exchange (gain) / loss	29.21	1.87
Net cash generated / (used in) for the year	7.53	(7.48)
Cash and cash equivalents at the beginning of the year	23.36	30.84
Cash and cash equivalents as at end of the year	30.89	23.36

Note: Ramco Software Japan Limited has been established in Japan as a Wholly Owned Subsidiary (WOS) of the Company on April 01, 2021. However, as per the local regulations in Japan, the share capital of JPY 9.50 Mln. Rs. 6.42 Mln. was remitted on March 25, 2021 in advance, before incorporation.



For RAMCO SYSTEMS LIMITED

Mudat - Ray
P.R. Venketrana Raja
Chairman

Independent Auditor's Report on Audit of Quarterly and Year to Date and Quarterly Standalone Financial Results of Ramco Systems Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Ramco Systems Limited

Report on the Audited Standalone Financial Results

Opinion

1. We have audited the accompanying statement (the "Statement") of Standalone Financial Results of Ramco Systems Limited ("the Company") for the Year and Quarter ended 31 March 2022, 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 Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - 2.1. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
 - 2.2. gives a True and Fair View in conformity with the applicable Accounting Standards and Other Accounting Principles generally accepted in India, of the Net Loss and Other Comprehensive Income and Other Financial Information for the Year and Quarter Ended 31 Mar 2022

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our Audit of the Statement under the provisions of the Act and the Rules framed thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence that we have obtained is sufficient and appropriate to provide a basis for our opinion.

Board of Directors' Responsibilities for the Standalone Financial Results

4. This Statement has been prepared on the basis of the Standalone Annual Financial Statements. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a True and Fair View of the Net Loss and Other Comprehensive Income, in accordance with the Indian Accounting Standards prescribed under section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended, issued thereunder and the other Accounting Principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the Assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and

prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

5. In preparing the Statement, The Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors are also responsible for overseeing Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is high level of assurance but is not a guarantee that the audit conducted in accordance with the SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decision of the users, taken on the basis of the Statement.
8. As part of an Audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit, We also,
 - 8.1. Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis of our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than the one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - 8.2. Obtain an understanding of internal control relevant to the audit, in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate Internal Financial Controls with reference to the Statement in place and the operating effectiveness of such controls. We further state that in our Audit Report of the even date, to the Shareholders/members, we have expressed an unmodified opinion on the adequacy and operating effectiveness of the Holding Company's Internal Financial Controls over Financial Reporting.
 - 8.3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - 8.4. Conclude on appropriateness of the Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the

ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our audit report to the related disclosures in the statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our audit report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- 8.5. Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

11. The Standalone Annual Financial Results include the results for the quarter ended 31 March 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to limited review by us.

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



K. Srinivasan
Partner
Membership No. 021510
UDIN: 22021510AJFQTU4448
Chennai
19 May 2022

Ramco Systems Limited

Registered Office : 47, PSK Nagar, Rajapalayam - 626 108.
Corporate Office : 64, Sardar Patel Road, Taramani, Chennai 600 113.

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Extract of Consolidated Financial Results for the Quarter & Year Ended March 31, 2022

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

Particulars	Quarter Ended						Year Ended			
	March 31, 2022		December 31, 2021		March 31, 2021		March 31, 2022		March 31, 2021	
	Audited (Refer note)		Unaudited		Audited (Refer note)		Audited			
	Rs. Mln.	USD Mln.	Rs. Mln.	USD Mln.	Rs. Mln.	USD Mln.	Rs. Mln.	USD Mln.	Rs. Mln.	USD Mln.
1 Total income from operations	1,252.41	16.77	1,276.42	17.22	1,529.29	21.02	5,403.77	73.18	6,408.71	86.90
2 Net profit / (loss) for the period (before tax, exceptional items)	(290.49)	(3.91)	(269.38)	(3.65)	147.82	2.04	(733.07)	(9.93)	1,079.22	14.63
3 Net profit / (loss) for the period before tax (after exceptional items)	(290.49)	(3.91)	(269.38)	(3.65)	147.82	2.04	(733.07)	(9.93)	1,079.22	14.63
4 Net profit / (loss) for the period after tax (after exceptional items)	(264.50)	(3.56)	(250.35)	(3.39)	74.54	1.03	(729.30)	(9.88)	566.98	7.68
5 Total comprehensive income for the period (comprising profit / (loss) for the period (after tax) and other comprehensive income (after tax))	(275.65)	(5.05)	(251.36)	(3.62)	73.14	0.67	(709.52)	(12.10)	454.32	8.41
6 Equity share capital (face value of Rs.10 each)	308.49	6.08	307.89	6.07	307.49	6.06	308.49	6.08	307.49	6.06
7 Reserves (excluding revaluation reserve) as shown in the Balance Sheet							5,497.69	71.03	6,210.99	83.19
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	(8.58)	(0.12)	(8.19)	(0.11)	2.40	0.03	(23.87)	(0.32)	18.20	0.25
Diluted	(8.58)	(0.12)	(8.19)	(0.11)	2.39	0.03	(23.87)	(0.32)	18.20	0.25

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 Consolidated Financial Results of Ramco Systems Limited, India (the "Company"), its subsidiaries, (together referred to as "Group") and its Associate were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on May 19, 2022. 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 an audit of the Consolidated Financial Results of the Group for the year ended March 31, 2022 and have issued an unmodified report.
- Key numbers of Standalone Financial Results of the Company for the Quarter & Year ended March 31, 2022 are as below: Rs. Mln.

Particulars	For the Quarter Ended			Audited for the Year Ended	
	March 31, 2022	December 31, 2021	March 31, 2021	March 31, 2022	March 31, 2021
	Audited (Refer note)	Unaudited	Audited (Refer note)		
Total income from operations	733.34	679.20	901.94	2,900.08	3,543.58
Profit / (loss) before tax	(189.44)	(150.77)	188.83	(583.62)	812.37
Net profit / (loss) after tax	(155.53)	(110.77)	106.00	(499.71)	442.25
Total comprehensive income for the period (comprising profit / (loss) for the period (after tax) and other comprehensive income (after tax))	(169.41)	(111.42)	108.32	(517.50)	450.03

- 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, 2022 and 2021 are the balancing figures between audited figures in respective full financial years and published year to date figures up to the third quarter of the respective financial years.

Place : Chennai
Date : May 19, 2022

By order of the Board
For Ramco Systems Limited

P.R. Venketrana Raja

P.R. Venketrana Raja
Chairman



Declaration under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of the Financial Results to be filed with the Stock Exchanges

19th May 2022

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
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Dear Sir,

Sub: Declaration under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In compliance to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended from time to time) we hereby declare that the Audit Reports issued by the Statutory Auditors on the Standalone and Consolidated Annual Financial Results for the year ended 31st March 2022 were with unmodified opinions.

Kindly take on record the same.

Thanking you,

Yours faithfully

For RAMCO SYSTEMS LIMITED



**R RAVI KULA CHANDRAN
CHIEF FINANCIAL OFFICER**

Encl: As above

Ramco Systems Limited

Corporate Headquarters: 64, Sardar Patel Road, Taramani, Chennai 600 113, India |
Tel: +91 44 2235 4510 / 66534000 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