

February 03, 2021

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/Madam,

Sub: Outcome of the Board Meeting held on February 03, 2021

The Meeting of Board of Directors was held today (February 03, 2020), approved the Un-Audited Financial Results (Standalone and Consolidated) for the quarter & nine months ended December 31, 2020.

Time of commencement of the Board Meeting	-	04:00 p.m.
Time of completion of the Board Meeting	-	05:50 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 & nine months ended December 31, 2020.
- ❖ Limited Review Report from the Statutory Auditors on the Standalone and Consolidated Un-Audited Financial Results for the quarter & nine months ended December 31, 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.

Kindly take on record the same.

Thanking you,
Yours sincerely,

For **RAMCO SYSTEMS LIMITED**

VIJAYA RAGHAVAN
COMPANY SECRETARY

Encl: As above



Corporate Headquarters: 67, 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

Ramco Systems Limited

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

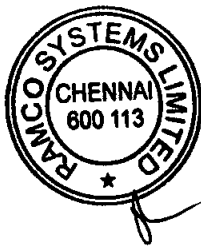
Corporate Office : No. 64, Sardar Patel Road, Taramani, Chennai 600 113. Website : www.ramco.com, E-mail: Investorcomplaints@ramco.com

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Rs. Min.

Statement of Standalone Financial Results for the Quarter & Nine Months Ended December 31, 2020

Sl. No.	Particulars	Unaudited for the Quarter Ended			Unaudited for the Nine Months Ended		Audited for the Year Ended
		December 31, 2020	September 30, 2020	December 31, 2019	December 31, 2020	December 31, 2019	March 31, 2020
1	Income						
	Revenue from operations	984.18	828.39	696.16	2,569.70	2,347.48	3,058.48
	Other income	22.57	26.27	36.39	71.94	92.28	139.08
	Total Income	1,006.75	854.66	732.55	2,641.64	2,439.76	3,197.56
2	Expenses						
	Purchase of stock-in-trade	2.87	1.64	1.20	4.54	5.89	6.60
	Changes in inventories of stock-in-trade	-	-	0.16	-	-	-
	Employee benefits expense	371.05	315.14	325.03	996.02	930.71	1,217.34
	Finance costs	15.60	22.76	28.26	63.66	82.13	107.56
	Depreciation and amortisation expense	155.46	158.56	154.01	472.95	453.82	606.08
	Other expenses	160.31	199.49	115.42	480.93	480.53	647.12
	Total Expenses	705.29	697.59	624.08	2,018.10	1,953.08	2,584.70
3	Profit/(Loss) before tax (1 - 2)	301.46	157.07	108.47	623.54	486.68	612.86
4	Income Tax expense						
	Current tax	54.69	28.28	8.47	112.67	71.02	99.43
	Deferred tax (including MAT credit)	81.71	45.27	18.13	174.62	30.80	264.52
	Total tax expenses	136.40	73.55	26.60	287.29	101.82	363.95
5	Profit/(Loss) (3 - 4)	165.06	83.52	81.87	336.25	384.86	248.91
6	Other comprehensive income (OCI)						
	(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)
	Total	-	-	-	-	-	4.61
	(ii) Items that may be reclassified to profit or loss						
	Effect of change in functional currency of foreign operations	(0.17)	5.98	(6.92)	5.46	(11.01)	(29.24)
	Income tax on above items	-	-	-	-	-	-
	Total	(0.17)	5.98	(6.92)	5.46	(11.01)	(29.24)
	Other comprehensive income, net of tax (i + ii)	(0.17)	5.98	(6.92)	5.46	(11.01)	(24.63)
7	Total comprehensive income (5 + 6)	164.89	89.50	74.95	341.71	373.85	224.28
8	Paid-up Equity Share Capital - Face value of Rs.10/- each	307.09	306.82	306.35	307.09	306.35	306.39
9	Earnings Per Share on Sl. No. 5- Face value of Rs.10/- each (Annualised only for yearly figures):						
	Basic	5.39	2.73	2.68	10.98	12.58	8.13
	Diluted	5.39	2.73	2.68	10.98	12.58	8.13

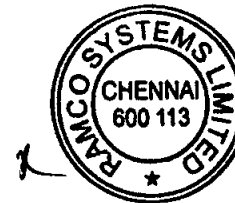


For RAMCO SYSTEMS LIMITED

P.R. Venketrana Raja
Chairman

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

- 1 The above financial results of Ramco Systems Limited, India (the "Company") were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on February 03, 2021. 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 issued an unmodified review report.
- 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.1.23 Mln. (Cost Rs.7.38 Mln.).
- 3 Other expenses for the quarter includes bad debts / provision for doubtful debts & advances of Rs.27.90 Mln. (Rs.5.64 Mln.).
- 4 Other expenses for the quarter also includes foreign exchange fluctuation gain of Rs.36.85 Mln. (gain of Rs.76.85 Mln.) as against loss of Rs.14.94 Mln. during the previous quarter.
- 5 During the quarter, the Company had allotted a total of 27,486 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.307.09 Mln. from Rs.306.82 Mln. as at September 30, 2020.
- 6 During the quarter the Company has repaid borrowings to the extent of Rs.380.00 Mln. (Rs.89.70 Mln.). The borrowings as at December 31, 2020 stood at Rs.117.50 Mln. (as at December 31, 2019 stood at Rs.817.46 Mln.).
- 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 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.
- 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).



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

Place : Chennai
Date : February 03, 2021

**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 31 December 2020 and year to date results for the period from 01 April 2020 to 31 December 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: 001208S



K. Srinivasan

Partner

Membership No. 021510

UDIN: 21021510AAAAAL8517

Chennai

03 February 2021

Ramco Systems Limited

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

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

CIN: L72300TN1997PLC037550

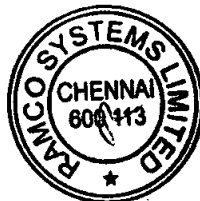
E-mail: investorcomplaints@ramco.com

Website: www.ramco.com

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Statement of Consolidated Financial Results for the Quarter & Nine Months Ended December 31, 2020

Sl. No.	Particulars	Unaudited for the Quarter Ended						Unaudited for the Nine Months Ended				Audited for the Year Ended	
		December 31, 2020		September 30, 2020		December 31, 2019		December 31, 2020		December 31, 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	Income												
	Revenue from operations	1,713.79	23.34	1,598.21	21.56	1,470.98	20.81	4,764.45	64.31	4,360.44	62.46	5,689.16	81.03
	Other income	28.37	0.39	52.74	0.71	21.37	0.30	114.97	1.55	65.37	0.94	91.71	1.30
	Total Income	1,742.16	23.73	1,650.95	22.27	1,492.35	21.11	4,879.42	65.86	4,425.81	63.40	5,780.87	82.31
2	Expenses												
	Purchase of stock-in-trade	9.80	0.13	4.88	0.07	5.61	0.08	14.71	0.20	11.07	0.16	11.08	0.15
	Changes in inventories of stock-in-trade	-	-	-	-	0.16	-	-	-	-	-	-	-
	Employee benefits expense	734.19	10.00	671.30	9.05	687.65	9.73	2,055.66	27.75	1,963.36	28.12	2,562.00	36.49
	Finance costs	18.14	0.25	26.96	0.37	32.00	0.45	73.74	0.99	93.19	1.34	122.05	1.74
	Depreciation and amortisation expense	171.23	2.33	174.00	2.35	169.24	2.39	519.29	7.01	498.06	7.13	664.65	9.47
	Other expenses	447.97	6.10	483.99	6.53	465.65	6.87	1,284.62	17.34	1,543.19	22.11	2,086.00	29.71
	Total Expenses	1,381.33	18.81	1,361.13	18.37	1,380.31	19.52	3,948.02	53.29	4,108.87	58.86	8,445.78	77.56
3	Profit/(Loss) before share of Profit/(Loss) of an associate and tax (1 - 2)	360.83	4.91	289.82	3.90	112.04	1.59	931.40	12.57	316.94	4.54	335.09	4.77
4	Share of Profit/(Loss) of an associate	-	-	-	-	-	-	-	-	-	-	2.06	0.03
5	Profit/(Loss) before tax (3 + 4)	360.83	4.92	289.82	3.90	112.04	1.59	931.40	12.57	316.94	4.54	337.15	4.80
6	Income tax expense												
	Current tax	84.18	1.15	50.00	0.67	17.10	0.24	183.24	2.47	104.97	1.50	119.64	1.71
	Deferred tax (Includes MAT credit)	95.35	1.30	70.52	0.95	35.56	0.50	255.72	3.45	48.25	0.69	108.33	1.54
	Total tax expenses	179.53	2.45	120.52	1.62	52.66	0.74	438.96	5.92	153.22	2.19	227.97	3.25
7	Profit/(Loss) (5 - 6)	181.30	2.47	169.30	2.28	59.38	0.85	492.44	6.65	163.72	2.35	109.18	1.65
8	Other comprehensive income (OCI)												
	(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)
	Total	-	-	-	-	-	-	-	-	-	-	4.60	0.06
	(ii) Items that may be reclassified to profit or loss												
	Effect of change in functional currency of foreign operations	(44.98)	0.12	(31.63)	1.47	(24.60)	(1.19)	(111.26)	1.09	16.87	(2.31)	166.90	(4.88)
	Income tax on above items	-	-	-	-	-	-	-	-	-	-	-	-
	Total	(44.98)	8.12	(31.63)	1.47	(24.08)	(1.19)	(111.26)	1.09	16.87	(2.31)	166.90	(4.68)
	Other comprehensive income, net of tax (i + ii)	(44.98)	8.12	(31.63)	1.47	(24.60)	(1.19)	(111.26)	1.09	16.87	(2.31)	171.50	(4.82)
9	Total comprehensive income (7 + 8)	136.32	2.59	137.67	3.75	34.76	(0.34)	381.18	7.74	180.59	0.04	280.68	(3.27)
10	Profit/(Loss) attributable to:												
	a) Share holders of the Company	178.91	2.44	167.14	2.25	57.79	0.82	484.22	6.54	160.26	2.30	101.74	1.45
	b) Non-controlling interest	2.39	0.03	2.16	0.03	1.57	0.03	8.22	0.11	3.46	0.05	7.44	0.10
		181.30	2.47	169.30	2.28	59.36	0.85	492.44	6.65	163.72	2.35	109.18	1.55
11	Total comprehensive income attributable to:												
	a) Share holders of the Company	133.93	2.56	135.51	3.72	33.19	(0.37)	372.96	7.63	177.13	(0.01)	273.24	(3.37)
	b) Non-controlling interest	2.39	0.03	2.16	0.03	1.57	0.03	8.22	0.11	3.46	0.05	7.44	0.10
		136.32	2.59	137.67	3.75	34.76	(8.34)	381.18	7.74	180.59	0.04	280.68	(3.27)
12	Paid-up Equity Share Capital - Face value of Rs.10/- each	307.09	6.06	306.82	6.05	306.35	6.05	307.09	6.06	306.35	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	5.84	0.08	5.46	0.07	1.89	0.03	15.81	0.21	5.24	0.08	3.32	0.05
	Diluted	5.84	0.08	5.46	0.07	1.89	0.03	15.81	0.21	5.24	0.08	3.32	0.05
	(Annualised only for yearly figures)												

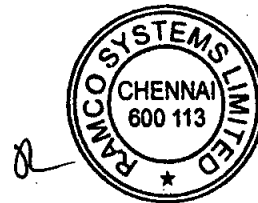


For RAMCO SYSTEMS LIMITED

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 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 February 03, 2021. 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 issued an unmodified review report.
- 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.1.23 Mln. USD 0.02 Mln. (Cost Rs.7.38 Mln. USD 0.10 Mln.).
- 3 Other expenses for the quarter includes bad debts / provision for doubtful debts & advances of Rs.117.66 Mln. USD 1.60 Mln. (Rs.86.64 Mln. USD 1.23 Mln.).
- 4 Other expenses for the quarter also includes foreign exchange fluctuation gain of Rs.43.86 Mln. USD 0.60 Mln. (gain of Rs.69.62 Mln. USD 0.99 Mln.) as against loss of Rs.19.42 Mln. USD 0.26 Mln. during the previous quarter.
- 5 During the quarter, the Company had allotted a total of 27,486 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.307.09 Mln. USD 6.06 Mln. from Rs.306.82 Mln. USD 6.05 Mln. as at September 30, 2020.
- 6 During the quarter the Group has repaid borrowings to the extent of Rs.380.00 Mln. USD 5.16 Mln. (Rs.70.00 Mln. USD 1.11 Mln.). The borrowings as at December 31, 2020 stood at Rs.117.50 Mln. USD 1.61 Mln. (as at December 31, 2019 stood at Rs.850.03 Mln. USD 11.99 Mln.).
- 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 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.
- 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).



For Ramco Systems Limited

Place : Chennai
Date : February 03, 2021

P.R Venketrama 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 / (loss) of its associate for the quarter ended 31 December 2020 and year to date results for the period from 01 April 2020 to 31 December 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/loss 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: 0012085



K. Srinivasan
Partner
Membership No. 021510
UDIN: 21021510AAAAAM9036
Chennai
03 February 2021

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 & Nine Months Ended December 31, 2020

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

Particulars	Unaudited for the Quarter Ended						Unaudited for the Nine Months Ended				Audited for the Year Ended	
	December 31, 2020		September 30, 2020		December 31, 2019		December 31, 2020		December 31, 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	1,742.16	23.73	1,650.95	22.27	1,492.35	21.11	4,879.42	65.86	4,425.81	63.40	5,780.87	82.33
2 Net profit / (loss) for the period (before tax, exceptional items)	360.83	4.92	289.82	3.90	112.04	1.59	931.40	12.57	316.94	4.54	337.15	4.80
3 Net profit / (loss) for the period before tax (after exceptional items)	360.83	4.92	289.82	3.90	112.04	1.59	931.40	12.57	316.94	4.54	337.15	4.80
4 Net profit / (loss) for the period after tax (after exceptional items)	181.30	2.47	169.30	2.28	59.36	0.85	492.44	6.65	163.72	2.35	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))	136.32	2.59	137.67	3.75	34.76	(0.34)	381.18	7.74	180.59	0.04	280.68	(3.27)
6 Equity share capital (face value of Rs.10 each)	307.09	6.06	306.82	6.05	306.35	6.05	307.09	6.06	306.35	6.05	306.39	6.05
7 Reserves (excluding revaluation reserve) as shown in the Balance Sheet											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	5.84	0.08	5.46	0.07	1.89	0.03	15.81	0.21	5.24	0.08	3.32	0.05
Diluted	5.84	0.08	5.46	0.07	1.89	0.03	15.81	0.21	5.24	0.08	3.32	0.05

Notes:

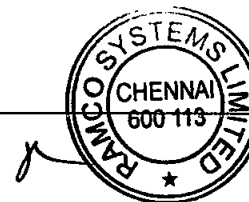
- The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Company's website at www.ramco.com and BSE website www.bseindia.com and NSE website www.nseindia.com.
- The above 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 February 03, 2021. 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 issued an unmodified review report.
- Key numbers of Standalone Financial Results of the Company for the Quarter & Nine Months ended December 31, 2020 are as below: Rs. Min.

Particulars	Unaudited for the Quarter Ended			Unaudited for the Nine Months Ended		Audited for the Year Ended
	December 31, 2020	September 30, 2020	December 31, 2019	December 31, 2020	December 31, 2019	March 31, 2020
Total income from operations	1,006.75	854.66	732.55	2,641.64	2,439.76	3,197.56
Profit / (loss) before tax	301.46	157.07	108.47	623.54	486.68	612.86
Net profit / (loss) after tax	165.06	83.52	81.87	336.25	384.86	248.91
Total comprehensive income for the period (comprising profit / (loss) for the period (after tax) and other comprehensive income (after tax))	164.89	89.50	74.95	341.71	373.85	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).

 By order of the Board
For Ramco Systems Limited

 Place : Chennai
Date : February 03, 2021

 P.R Venketrama Raja
Chairman


RAMCO Q3 RESULTS: FY 20 – 21

Ramco Systems Q3 Revenue grows 8% QoQ and Order booking 45% QoQ

Aviation, Aerospace & Defense continues to win the trust of leading MROs and Defense majors; expands product functionality to address Drones, eVTOL, Space Launch Vehicles

- Logistics emerges as a growth driver as eCommerce and change in distribution patterns spark market demand
- Partnership with leading Global HCM players spurt demand for Global Payroll
- Leading Business conglomerates choose Ramco ERP for driving enterprise-wide Digital Transformation

Chennai, India – February 03, 2021: Ramco Systems (BSE - 532370, NSE – RAMCOSYS); a global enterprise software company focusing on Next Generation Cloud Enterprise Applications, today announced the results for the third quarter of 2020-21.

For the quarter ended December 31, 2020 (Q3: 2020-21), global consolidated income of Ramco Systems Limited stood at USD 23.73m (Rs 174.22 cr). The net profit after tax for the quarter, amounted to USD 2.44m (Rs 17.89 cr), as against net profit of USD 0.82m (Rs 5.78cr) in the same period, previous year.

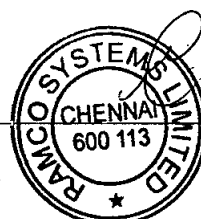
Q3 Financial Highlights:

- Quarterly order bookings stood at USD 38.40m, 45% growth over Q2
- Six 'Million-Dollar-Plus' deals signed; with average deal size moving beyond 1Mn USD
- Quarterly revenue stood at USD 23.34m, 8% growth over Q2
- EBITDA showed a healthy growth at 32% in Q3

Q3 Business Highlights:

- Ramco Aviation signs off the quarter on a high note –
 - Iberia Maintenance, one of Europe's leading MRO service providers in IAG Group chooses Ramco to digitally transform its business operations on a unified platform
 - With world's largest commercial fleet of tactical ex-military aircraft onboard, four of the top U.S. ADAIR (Adversary Air Services) Operators now trust Ramco
- Ramco ERP announces digital transformational program at DLF Limited enhancing customer journey with an end-to-end digital experience
- Thrust on covering 50+ country payroll compliance on a single platform, and delivering best payroll experience, brings home the 2020 HR Vendors of the Year Awards for Best Payroll Software and Best Payroll Outsourcing provider
- Logistics business sees record revenue with large clients onboarded during FY 21; positive momentum in pipeline triggered by surge in eCommerce

Commenting on the results, **P.R. Venketrama Raja, Chairman, Ramco Systems**, said, "The pandemic has stepped up the need for organizations to go digital to survive and grow. It has helped speed up the transformation agenda for businesses, globally. We see this as an opportunity for organizations to relook at their existing processes and adopt newer ways to experience exponential savings in time, cost and effort. It is this focus that we place on delivering measurable results, that has helped us continue to win the trust of global businesses. With focus on technology and innovation we are here to define the new normal."



RAMCO Q3 RESULTS: FY 20 – 21

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>

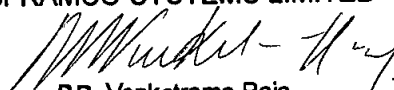
For further information, please contact:

Vinitha Ramani
+91 – 9840368048
vinitharamani@ramco.com

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