

August 08, 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**

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

Dear Sir/Madam,

**Sub: Outcome of the Board Meeting held on August 08, 2020**

The Meeting of Board of Directors was held today (August 08, 2020) through video conferencing, approved the Un-Audited Financial Results (Standalone and Consolidated) for the quarter ended June 30, 2020.

Time of commencement of the Board Meeting	-	12:00 noon
Time of completion of the Board Meeting	-	01:45 p.m.

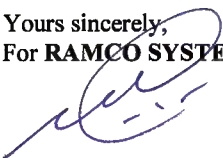
- 1) Pursuant to Regulation 33(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following, duly reviewed by the Audit Committee and approved by the Board of Directors:
  - ❖ Standalone and Consolidated Un-Audited Financial Results for the quarter ended June 30, 2020.
  - ❖ Limited Review Report from the Statutory Auditors on the Standalone and Consolidated Un-Audited Financial Results for the quarter ended June 30, 2020.
  - ❖ A copy of the newspaper publication on the Financial Results of the Company in the prescribed format being published is enclosed.
- 2) A copy of the Press Release on performance of the Company is enclosed.

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

Kindly take on record the same.

Thanking you,

Yours sincerely,  
For RAMCO SYSTEMS LIMITED

  
**VIJAYA RAGHAVAN NE**  
**COMPANY SECRETARY**  
Encl: As above



**Ramco Systems Limited**

**Corporate Headquarters:** 64, Sardar Patel Road, Taramani, Chennai 600 113, India |  
Tel: +91 44 2235 4510 / 6653 4000, Fax: +91 44 2235 2884 | CIN : L72300TN1997PLC037550 |  
**Registered Office:** 47, P.S.K. Nagar, Rajapalayam 626 108, India

**Global Offices:** India | Singapore | Malaysia | China | Hong Kong | Philippines | Australia | Dubai | USA | Canada |  
United Kingdom | Germany | Switzerland | South Africa | Sudan

[www.ramco.com](http://www.ramco.com)

**Ramco Systems Limited**

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

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

**Rs. Mln.**
**Statement of Standalone Financial Results for the Quarter Ended June 30, 2020**

Sl. No.	Particulars	Quarter Ended		Year Ended	
		June 30, 2020	March 31, 2020	June 30, 2019	March 31, 2020
		Unaudited	Audited (Refer note)	Unaudited	Audited
1	<b>Income</b>				
	Revenue from operations	757.13	711.00	829.61	3,058.48
	Other income	23.10	46.80	27.92	139.08
	<b>Total Income</b>	<b>780.23</b>	<b>757.80</b>	<b>857.53</b>	<b>3,197.56</b>
2	<b>Expenses</b>				
	Purchase of stock-in-trade	0.03	0.71	3.03	6.60
	Changes in inventories of stock-in-trade	-	-	-	-
	Employee benefits expense	309.83	286.63	310.07	1,217.34
	Finance costs	25.30	25.43	25.73	107.56
	Depreciation and amortisation expense	158.93	152.26	149.69	606.08
	Other expenses	121.13	166.59	191.22	647.12
	<b>Total Expenses</b>	<b>615.22</b>	<b>631.62</b>	<b>679.74</b>	<b>2,584.70</b>
3	<b>Profit/(Loss) before tax (1 - 2)</b>	<b>165.01</b>	<b>126.18</b>	<b>177.79</b>	<b>612.86</b>
4	<b>Income Tax expense</b>				
	Current tax	29.70	28.41	32.89	99.43
	Deferred tax (including MAT credit)	47.64	233.72	(7.32)	264.52
	<b>Total tax expenses</b>	<b>77.34</b>	<b>262.13</b>	<b>25.57</b>	<b>363.95</b>
5	<b>Profit/(Loss) (3 - 4)</b>	<b>87.67</b>	<b>(135.95)</b>	<b>152.22</b>	<b>248.91</b>
6	<b>Other comprehensive income (OCI)</b>				
	(i) Items that will not be reclassified to profit or loss				
	Remeasurement of defined benefit obligations (net)	-	5.04	-	5.04
	Income tax on above items	-	(0.43)	-	(0.43)
	<b>Total</b>	<b>-</b>	<b>4.61</b>	<b>-</b>	<b>4.61</b>
	(ii) Items that may be reclassified to profit or loss				
	Effect of change in functional currency of foreign operations	(0.35)	(18.23)	2.22	(29.24)
	Income tax on above items	-	-	-	-
	<b>Total</b>	<b>(0.35)</b>	<b>(18.23)</b>	<b>2.22</b>	<b>(29.24)</b>
	<b>Other comprehensive income, net of tax (i + ii)</b>	<b>(0.35)</b>	<b>(13.62)</b>	<b>2.22</b>	<b>(24.63)</b>
7	<b>Total comprehensive income (5 + 6)</b>	<b>87.32</b>	<b>(149.57)</b>	<b>154.44</b>	<b>224.28</b>
8	Paid-up Equity Share Capital - Face value of Rs.10/- each	306.40	306.39	306.34	306.39
9	Earnings Per Share on Sl. No. 5- Face value of Rs.10/- each (Annualised only for yearly figures):				
	Basic	2.86	(4.44)	4.98	8.13
	Diluted	2.86	(4.44)	4.98	8.13



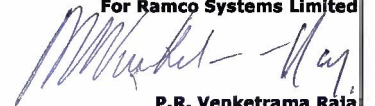
For RAMCO SYSTEMS LIMITED

  
 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 financial results of the Company were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on August 08, 2020. The Standalone Financial Results are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder. The Statutory Auditors have carried out a limited review of the Standalone results of the Company and have expressed an unqualified opinion.
- 2 Employee benefits expense includes cost towards the proportionate fair value of the stock options granted to various employees, amortised over the graded vesting period ("ESOP Cost"). Such ESOP Cost for the quarter includes Rs.0.12 Min. (Rs.5.47 Min.). Other expenses for the quarter includes foreign exchange fluctuation gain of Rs.30.76 Min. (loss of Rs.5.52 Min.) and bad debts / provision for doubtful debts & advances of Rs.24.84 Min. (Rs.5.63 Min.).
- 3 During the quarter, the Company had allotted a total of 1,752 equity shares of Rs.10/- each under the Employees Stock Option Schemes of the Company on various dates. Accordingly, as at the date, the paid up capital of the Company increased to Rs.306.40 Min. from Rs.306.39 Min. as at March 31, 2020.
- 4 **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.
- 5 The Company has only one operating segment- viz., Software Solutions & Services.
- 6 Figures for the previous period(s) have been regrouped / restated wherever necessary to make them comparable with the figures for the current period(s). Figures for the quarter ended March 31, 2020 are the balancing figures between audited figures in respect of the financial year ended March 31, 2020 and published year to date figures up to the third quarter ended December 31, 2019.

By order of the Board  
For Ramco Systems Limited

  
P.R. Venketrama Raja  
Chairman

Place : Chennai  
Date : August 08, 2020



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

**TO THE BOARD OF DIRECTORS OF**

**RAMCO SYSTEMS LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of M/s. Ramco Systems Limited (the "Company") for the quarter ended 30 June 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. Attention is drawn to the fact that the figures for the three months ended 31 March 2020 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of the previous financial year had only been reviewed and not subjected to audit.
5. 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.

Thanking you,  
For M.S. Jagannathan & N. Krishnaswami  
Chartered Accountants  
Firm Registration Number: 0012085



K. Srinivasan  
Partner  
Membership No. 021510  
**UDIN: 20021510AAAACY2393**  
Tiruchirappalli  
08 August 2020

**Ramco Systems Limited**

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

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

CIN: L72300TN1997PLC037550

E-mail: Investorcomplaints@ramco.com

Website: www.ramco.com

**Statement of Consolidated Financial Results for the Quarter Ended June 30, 2020**

Sl. No.	Particulars	Quarter Ended						Year Ended	
		June 30, 2020		March 31, 2020		June 30, 2019		March 31, 2020	
		Unaudited		Audited (Refer note)		Unaudited		Audited	
		Rs. Min.	USD Min.	Rs. Min.	USD Min.	Rs. Min.	USD Min.	Rs. Min.	USD Min.
1	<b>Income</b>								
	Revenue from operations	1,452.45	19.44	1,328.72	18.60	1,396.70	20.15	5,689.16	81.03
	Other income	33.86	0.45	26.34	0.37	22.35	0.32	91.71	1.30
	<b>Total Income</b>	<b>1,486.31</b>	<b>19.89</b>	<b>1,355.06</b>	<b>18.97</b>	<b>1,419.05</b>	<b>20.47</b>	<b>5,780.87</b>	<b>82.33</b>
2	<b>Expenses</b>								
	Purchase of stock-in-trade	0.03	-	0.01	-	3.49	0.05	11.08	0.15
	Changes in inventories of stock-in-trade	-	-	-	-	-	-	-	-
	Employee benefits expense	650.17	8.70	598.64	8.38	619.11	8.93	2,562.00	36.49
	Finance costs	28.64	0.38	28.86	0.40	29.62	0.43	122.05	1.74
	Depreciation and amortisation expense	174.06	2.33	166.59	2.34	164.52	2.37	664.65	9.47
	Other expenses	352.66	4.72	542.81	7.63	534.06	7.71	2,086.00	29.71
	<b>Total Expenses</b>	<b>1,205.56</b>	<b>16.13</b>	<b>1,336.91</b>	<b>18.75</b>	<b>1,350.80</b>	<b>19.49</b>	<b>5,445.78</b>	<b>77.56</b>
3	<b>Profit/(Loss) before share of Profit/(Loss) of an associate and tax (1 - 2)</b>	<b>280.75</b>	<b>3.76</b>	<b>18.15</b>	<b>0.22</b>	<b>68.25</b>	<b>0.98</b>	<b>335.09</b>	<b>4.77</b>
4	Share of Profit/(Loss) of an associate	-	-	2.06	0.03	-	-	2.06	0.03
5	<b>Profit/(Loss) before tax (3 + 4)</b>	<b>280.75</b>	<b>3.76</b>	<b>20.21</b>	<b>0.25</b>	<b>68.25</b>	<b>0.98</b>	<b>337.15</b>	<b>4.80</b>
6	<b>Income tax expense</b>								
	Current tax	49.06	0.66	14.67	0.21	46.10	0.67	119.64	1.71
	Deferred tax (Includes MAT credit)	89.85	1.20	60.08	0.84	(7.32)	(0.11)	108.33	1.54
	<b>Total tax expenses</b>	<b>138.91</b>	<b>1.86</b>	<b>74.75</b>	<b>1.05</b>	<b>38.78</b>	<b>0.56</b>	<b>227.97</b>	<b>3.25</b>
7	<b>Profit/(Loss) (5 - 6)</b>	<b>141.84</b>	<b>1.90</b>	<b>(54.54)</b>	<b>(0.80)</b>	<b>29.47</b>	<b>0.42</b>	<b>109.18</b>	<b>1.55</b>
8	<b>Other comprehensive income (OCI)</b>								
	(I) Items that will not be reclassified to profit or loss								
	Remeasurement of defined benefit obligations (net)	-	-	5.03	0.07	-	-	5.03	0.07
	Income tax on above items	-	-	(0.43)	(0.01)	-	-	(0.43)	(0.01)
	<b>Total</b>	-	-	<b>4.60</b>	<b>0.06</b>	-	-	<b>4.60</b>	<b>0.06</b>
	(II) Items that may be reclassified to profit or loss								
	Effect of change in functional currency of foreign operations	(34.65)	(0.50)	150.03	(2.57)	13.74	0.39	166.90	(4.88)
	Income tax on above items	-	-	-	-	-	-	-	-
	<b>Total</b>	<b>(34.65)</b>	<b>(0.50)</b>	<b>150.03</b>	<b>(2.57)</b>	<b>13.74</b>	<b>0.39</b>	<b>166.90</b>	<b>(4.88)</b>
	<b>Other comprehensive Income, net of tax (I + II)</b>	<b>(34.65)</b>	<b>(0.50)</b>	<b>154.63</b>	<b>(2.51)</b>	<b>13.74</b>	<b>0.39</b>	<b>171.50</b>	<b>(4.82)</b>
9	<b>Total comprehensive income (7 + 8)</b>	<b>107.19</b>	<b>1.40</b>	<b>100.09</b>	<b>(3.31)</b>	<b>43.21</b>	<b>0.81</b>	<b>280.68</b>	<b>(3.27)</b>
10	<b>Profit/(Loss) attributable to:</b>								
	a) Share holders of the Company	138.17	1.85	(58.52)	(0.85)	28.49	0.41	101.74	1.45
	b) Non-controlling interest	3.67	0.05	3.98	0.05	0.98	0.01	7.44	0.10
		<b>141.84</b>	<b>1.90</b>	<b>(54.54)</b>	<b>(0.80)</b>	<b>29.47</b>	<b>0.42</b>	<b>109.18</b>	<b>1.55</b>
11	<b>Total comprehensive income attributable to:</b>								
	a) Share holders of the Company	103.52	1.35	96.11	(3.36)	42.23	0.80	273.24	(3.37)
	b) Non-controlling interest	3.67	0.05	3.98	0.05	0.98	0.01	7.44	0.10
		<b>107.19</b>	<b>1.40</b>	<b>100.09</b>	<b>(3.31)</b>	<b>43.21</b>	<b>0.81</b>	<b>280.68</b>	<b>(3.27)</b>
12	Paid-up Equity Share Capital - Face value of Rs.10/- each	306.40	6.05	306.39	6.05	306.34	6.05	306.39	6.05
13	Earnings Per Share on Sl. No. 10(a)- Face value of Rs.10/- each, in Rs. and USD:								
	Basic	4.51	0.06	(1.91)	(0.03)	0.93	0.01	3.32	0.05
	Diluted	4.51	0.06	(1.91)	(0.03)	0.93	0.01	3.32	0.05
	(Annualised only for yearly figures)								

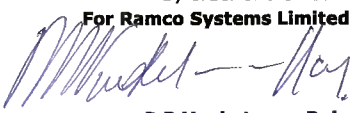


For RAMCO SYSTEMS LIMITED

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 the Company, its subsidiaries, (together "Group") and its Associate were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on August 08, 2020. The Consolidated Financial Results are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder. The Statutory auditors have carried out a limited review of the above results and have expressed an unqualified opinion.
- 2 Employee benefits expense includes cost towards the proportionate fair value of the stock options granted to various employees, amortised over the graded vesting period ("ESOP Cost"). Such ESOP Cost for the quarter includes Rs.0.12 Mln. USD 0.00 (Rs.5.47 Mln. USD 0.08 Mln.). Other expenses for the quarter includes foreign exchange fluctuation gain of Rs.58.60 Mln. USD 0.78 Mln.(loss of Rs.25.44 Mln. USD 0.37 Mln.) and bad debts / provision for doubtful debts & advances of Rs.119.52 Mln. USD 1.60 Mln. (Rs.85.04 Mln. USD 1.23 Mln.).
- 3 During the quarter, the Company had allotted a total of 1,752 equity shares of Rs.10/- each under the Employees Stock Option Schemes of the Company on various dates. Accordingly, as at the date, the paid up capital of the Company increased to Rs.306.40 Mln. USD 6.05 Mln. from Rs.306.39 Mln. USD 6.05 Mln. as at March 31, 2020.
- 4 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.
- 5 The Group has only one operating segment-viz., Software Solutions & Services.
- 6 Figures for the previous period(s) have been regrouped / restated wherever necessary to make them comparable with the figures for the current period(s). Figures for the quarter ended March 31, 2020 are the balancing figures between audited figures in respect of the financial year ended March 31, 2020 and published year to date figures up to the third quarter ended December 31, 2019.

By order of the Board  
**For Ramco Systems Limited**  
  
**P.R Venketrana Raja**  
Chairman

Place : Chennai  
Date : August 08, 2020



**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF UNAUDITED QUARTERLY 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 30 June 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:

**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

**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

- 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. Attention is drawn to the fact that the figures for the three months ended 31 March 2020 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of the previous financial year had only been reviewed and not subjected to audit.
6. 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.

Thanking you,  
For M.S. Jagannathan & N. Krishnaswami  
Chartered Accountants  
Firm Registration Number: 0012085



K. Srinivasan  
Partner  
Membership No. 021510  
UDIN: 20021510AAAACZ8749

Tiruchirappalli  
08 August 2020



**Ramco Systems Limited**

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

Corporate Office : 64, Sardar Patel Road, Taramani, Chennai 600 113.



**Extract of Consolidated Financial Results for the Quarter Ended June 30, 2020**

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

Particulars	Quarter Ended						Year Ended	
	June 30, 2020		March 31, 2020		June 30, 2019		March 31, 2020	
	Unaudited		Audited ( Refer note)		Unaudited		Audited	
	Rs. Min.	USD Min.	Rs. Min.	USD Min.	Rs. Min.	USD Min.	Rs. Min.	USD Min.
1 Total income from operations	1,486.31	19.89	1,355.06	18.97	1,419.05	20.47	5,780.87	82.33
2 Net profit / (loss) for the period (before tax, exceptional items)	280.75	3.76	20.21	0.25	68.25	0.98	337.15	4.80
3 Net profit / (loss) for the period before tax (after exceptional items)	280.75	3.76	20.21	0.25	68.25	0.98	337.15	4.80
4 Net profit / (loss) for the period after tax (after exceptional items)	141.84	1.90	(54.54)	(0.80)	29.47	0.42	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))	107.19	1.40	100.09	(3.31)	43.21	0.81	280.68	(3.27)
6 Equity share capital (face value of Rs.10 each)	306.40	6.05	306.39	6.05	306.34	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	4.51	0.06	(1.91)	(0.03)	0.93	0.01	3.32	0.05
Diluted	4.51	0.06	(1.91)	(0.03)	0.93	0.01	3.32	0.05

**Notes:**

- The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Company's website at www.ramco.com and BSE website www.bseindia.com and NSE website www.nseindia.com.
- The above financial results of the Company were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on August 08, 2020. The Consolidated Financial Results are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder. The Auditors have carried out a limited review of the above results and have expressed an unqualified audit opinion.
- Key numbers of Standalone Financial Results of the Company for the Quarter ended June 30, 2020 are as below: Rs. Min.

Particulars	For the Quarter Ended			For the Year Ended
	June 30, 2020 (Unaudited)	March 31, 2020 (Audited)	June 30, 2019 (Unaudited)	March 31, 2020 (Audited)
Total income from operations	780.23	757.80	857.53	3,197.56
Profit / (loss) before tax	165.01	126.18	177.79	612.86
Net profit / (loss) after tax	87.67	(135.95)	152.22	248.91
Total comprehensive income for the period (comprising profit / (loss) for the period (after tax) and other comprehensive income (after tax))	87.32	(149.57)	154.44	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). Figures for the quarter ended March 31, 2020 are the balancing figures between audited figures in respect of financial year ended March 31, 2020 and published year to date figures upto the third quarter ended December 31, 2019.

By order of the Board  
For Ramco Systems Limited

*P.R Venketrana Raja*  
P.R Venketrana Raja  
Chairman

Place : Chennai  
Date : August 08, 2020





RAMCO Q1 RESULTS: FY 20 – 21

## Ramco Systems records highest ever net profit and EBITDA

- Focus on operational efficiencies in COVID times leads to better performance
- Focus on Innovation, Digital Transformation and strategic entry into U.S. Defense sector leads to Aviation business soaring high
- Logistics seals a large win in India

**Chennai, India – August 08, 2020: Ramco Systems (BSE -532370, NSE - RAMCOSYS);** a global enterprise software company focusing on Next Generation Cloud ERP, today announced the results for the first quarter of 2020-21.

For the quarter ended June 30, 2020 (Q1: 2020-21), global consolidated income of Ramco Systems Limited stood at USD 19.89m (Rs 148.6cr). The net profit after tax for the quarter amounted to USD 1.85m (Rs.13.8cr), highest ever.

### Q1 Financial Highlights:

- Quarterly order bookings stood at USD 21.37m, 63% growth over Q4
- 4 'Million-Dollar-Plus' deals signed
- Multiple measures initiated to drive operational excellence, results in highest ever EBITDA in a quarter
- Despite the COVID-19 scenario, focus on austerity measures and collection resulted in the reduction of borrowings by Rs.21.25 crs during the Quarter, with borrowings at Rs.75 crs as at 30<sup>th</sup> June 2020.

### Q1 Business Highlights:

- Ramco Aviation continues to soar high; signs a leading OEM of military rotorcraft and commercial helicopters and MRO in the US
- Focus on Digital Managed Payroll Services pays off with leading, sustainable agricultural innovation and technology company trusting Ramco to cover ~5000 employees across 13 countries in the Asia-Pacific
- For the third year in a row, positioned in Nucleus Research's Workforce Management Technology Value Matrix 2020 – focus on delivering Innovative offerings such as Pandemic Control System help organizations better plan for workforce management (WFM) processes as employees return to work post the COVID-19 pandemic
- With remote planning and deployment being the 'new normal' Ramco witnesses the successful go-lives of its enterprise applications across India, Philippines, Singapore, Macau, Egypt, Malaysia, Thailand, Indonesia
- Continues to establish strong foothold in the manufacturing and asset maintenance segment, in the U.S.A.
- Ramco Logistics signs deal with one of the leading conglomerate for its upcoming logistics arm in India.

Commenting on the results, **P.R. Venketrama Raja, Chairman, Ramco Systems**, said, "Ramco has recorded a great start to business this year. Our efforts in delivering outcome via digital transformation and enabling organizations to remain agile in an everchanging world are yielding results. Contrary to the fact that the pandemic created a halt for the aviation industry, Ramco's Aviation offering has seen greater uptake as Defense/ MRO players are leveraging this opportunity to reboot their business. We look forward to aid many



PRESS RELEASE

# ramco

RAMCO Q1 RESULTS: FY 20 – 21

such organizations embrace technology and utilize this time to speed up their digital transition. From operations standpoint, tight control measures have led to one of the best performing quarters for us.”

**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 hot titles, among others are what makes the team say, Thank God it's Monday!

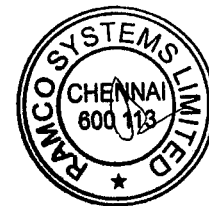
**Only APAC vendor to be positioned in Gartner Magic Quadrant for ERP, Cloud Financials, Cloud HCM and EAM;  
Leader in NelsonHall's NEAT Matrix for Next Gen Payroll Services  
Awarded for Payroll Innovation in 2018 by Global Payroll Association;  
Positioned as Major Contender in Everest Group's Multi-Country 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:**

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+91 - 44 - 66534204  
[vinitharamani@ramco.com](mailto: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.—*