

# ramco Ramco Systems Limited

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

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

CIN: L72300TN1997PLC037550 www.ramco.com

## Part I - Audited Consolidated Financial Results (under AS-21) for the Year Ended March 31, 2015

Sl. No.	Particulars	Audited for the Quarter Ended		Unaudited for the Quarter Ended		Audited for the Quarter Ended		Audited for the Year Ended			
		31.03.2015		31.12.2014		31.03.2014		31.03.2015		31.03.2014	
		(Refer Note No.10)				(Refer Note No.10)					
		USD Min.	Rs. Min.	USD Min.	Rs. Min.	USD Min.	Rs. Min.	USD Min.	Rs. Min.	USD Min.	Rs. Min.
1	(a) Net Sales / Income from Operations	16.33	1,010.12	15.66	959.28	11.90	732.25	59.47	3,604.86	43.85	2,630.65
	(b) Other Operating Income	0.15	9.27	0.36	22.29	0.42	26.01	0.79	47.89	1.60	96.14
	Total Income from Operations	16.48	1,019.39	16.02	981.57	12.32	758.26	60.26	3,652.75	45.45	2,726.79
2	Expenditure:										
	(a) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	0.05	-	-	-	0.05	-	-
	(b) Cost of materials consumed	-	-	-	-	-	-	-	-	-	-
	(c) Purchase of stock-in-trade	-	(0.09)	0.02	1.48	0.16	9.65	0.34	20.39	0.39	23.65
	(d) Employee benefits expense	6.71	415.22	6.84	419.09	5.28	324.64	26.72	1,619.66	22.55	1,353.23
	(e) Depreciation and amortisation expense	1.81	112.15	1.83	112.36	1.48	90.95	7.41	449.40	6.28	376.57
	(f) Other expenditure	6.64	410.89	5.47	334.79	4.69	288.31	21.33	1,292.38	18.13	1,087.72
	Total Expenditure	15.16	938.17	14.16	867.77	11.61	713.55	55.80	3,381.88	47.35	2,841.17
3	Profit / Loss from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	1.32	81.22	1.86	113.80	0.71	44.71	4.46	270.87	(1.90)	(114.38)
4	Other Income	-	-	-	-	-	-	-	-	-	-
5	Profit / Loss from Ordinary Activities before Finance Costs and Exceptional Items (3+4)	1.32	81.22	1.86	113.80	0.71	44.71	4.46	270.87	(1.90)	(114.38)
6	Finance Costs	0.42	25.94	0.45	27.28	0.54	33.38	1.98	120.07	1.92	114.92
7	Profit / Loss from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	0.90	55.28	1.41	86.52	0.17	11.33	2.48	150.80	(3.82)	(229.30)
8	Exceptional Items	-	-	-	-	-	-	-	-	-	-
9	Profit / Loss from Ordinary Activities Before Tax (7-8)	0.90	55.28	1.41	86.52	0.17	11.33	2.48	150.80	(3.82)	(229.30)
10	Tax Expense:										
	Current Taxation	0.22	13.73	0.09	5.44	0.14	8.33	0.40	24.45	0.14	8.33
	Deferred Taxation	-	-	-	-	-	-	-	-	-	-
11	Net Profit / Loss from Ordinary Activities After Tax (9-10)	0.68	41.55	1.32	81.08	0.03	3.00	2.08	126.35	(3.96)	(237.63)
12	Extraordinary Items (net of tax expenses)	-	-	-	-	-	-	-	-	-	-
13	Net Profit / Loss for the period (11-12)	0.68	41.55	1.32	81.08	0.03	3.00	2.08	126.35	(3.96)	(237.63)
14	Minority Interest	-	0.18	(0.01)	(0.80)	-	0.13	(0.02)	(1.44)	(0.02)	(0.97)
15	Share of Profit / (Loss) of Associates - net of Foreign Exchange Translation Adjustment	0.03	1.81	0.02	-	0.07	1.07	0.03	1.81	0.02	1.07
16	Net Profit / Loss After Taxes, Minority Interest and Share of Profit / (Loss) of Associates (13+14+15)	0.71	43.54	1.33	80.28	0.10	4.20	2.09	126.72	(3.96)	(237.53)
17	Paid - up Equity Share Capital - Face value of Rs.10/- each	5.08	244.39	5.07	243.73	3.63	159.52	5.08	244.39	3.63	159.52
18	Reserves excluding revaluation reserves	-	-	-	-	-	-	45.93	2,179.73	22.98	826.10
19	Earnings per Share - before & after extraordinary items (in USD and in Rs.)										
	Basic EPS	0.03	1.90	0.06	3.58	0.01	0.26	0.09	5.53	(0.24)	(14.49)
	Diluted EPS	0.03	1.79	0.06	3.38	0.01	0.25	0.09	5.27	(0.24)	(14.49)
		(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Annualised)	(Annualised)	(Annualised)	(Annualised)

## Part II - Select information for the quarter and year ended March 31, 2015

A	PARTICULARS OF SHAREHOLDING	Quarter Ended			Year Ended	
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
1	Public Shareholding:					
	a) Number of Shares	75,24,645	74,57,872	50,49,832	75,24,645	50,49,832
	b) Percentage of Shareholding	30.83%	30.64%	31.82%	30.83%	31.82%
2	Promoters and promoter group Shareholding					
	a) Pledged/Encumbered:					
	- Number of Shares	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-
	b) Non-encumbered:					
	- Number of Shares	1,68,79,011	1,68,79,496	1,08,17,894	1,68,79,011	1,08,17,894
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	69.17%	69.36%	68.18%	69.17%	68.18%

Notes: (The amounts in brackets in the notes denote the figures for the corresponding quarter of the previous year/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 May 29, 2015.

2. Other Operating income for the quarter includes rental income of Nil (Rs.9.00 Min. USD 0.14 Min.) and recovery of expenses from customers Rs.6.14 Min. USD 0.10 Min. (Rs.16.07 Min. USD 0.27 Min.).

Other Operating income for the year includes rental income of Nil (Rs.44.03 Min. USD 0.73 Min.) and recovery of expenses from customers Rs.39.37 Min. USD 0.65 Min. (Rs.50.99 Min. USD 0.85 Min.).

B INVESTOR COMPLAINTS	3 Months Ended 31.03.2015
Pending at the beginning of the quarter	-
Received during the quarter	-
Disposed of during the quarter	-
Remaining unresolved at the end of the quarter	-

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3. Employee benefits expense for the quarter includes Rs.20.37 Min. USD 0.34 Min. (Nil) towards the proportionate intrinsic value of the stock options granted during the year to various employees, amortised on a straight-line basis over the vesting period as prescribed by applicable SEBI guidelines.  
Employee benefits expense for the year includes Rs.51.24 Min. USD 0.85 Min. (Rs.0.42 Min. USD 0.01 Min.) towards the proportionate intrinsic value of the stock options granted during the year to various employees, amortised on a straight-line basis over the vesting period as prescribed by applicable SEBI guidelines.  
Other expenditure for the quarter includes foreign exchange fluctuation loss of Rs.52.59 Min. USD 0.87 Min. (gain of Rs.13.50 Min. USD 0.22 Min.).  
Other expenditure for the year includes foreign exchange fluctuation loss of Rs.39.36 Min. USD 0.65 Min. (gain of Rs.49.23 Min. USD 0.82 Min.).
4. During the Quarter, the company had allotted a total of 66,288 equity shares of Rs.10/- each, under the Employees Stock Option Schemes of the Company on various dates. Further, 101,144 equity shares of Rs. 10/- each under the Employees Stock Option Schemes of the Company and 5,118,100 equity shares of Rs.10/- each under Qualified Institutional Placement were allotted after the end of Quarter. Accordingly, as at the date, the paid up capital of the Company increased to Rs.296.58 Min. USD 5.90 Min. from Rs.159.52 Min. USD 3.63 Min. as at March 31, 2014.
5. The utilisation of the proceeds of Rights Issue 2013 is given below: Rs. Min.

Details	Actual Utilisation During				
	As per Letter of Offer	Quarter Ended 30.06.2014	Quarter Ended 30.09.2014	Quarter Ended 31.12.2014	Quarter Ended 31.03.2015
PROCEEDS:					
Proceeds received from Rights Issues 2013	1,233.54	1,233.54	-	-	-
UTILISATION:					
Repayment / Pre-payment of certain loans	945.00	945.00	-	-	-
Issue related expenses	8.81	1.68	5.71	-	1.89
General Corporate Purposes	279.73	166.86	54.65	16.35	41.40
Total Utilisation	1,233.54	1,113.54	60.36	16.35	43.29
Balance, temporary investment with Bank/Mutual Funds (net of withdrawals)		120.00	59.64	43.29	-

6. The company currently operates only in one segment, viz., Software Solutions & Services and hence the segment reporting as required by AS-17, issued by the Institute of Chartered Accountants of India does not apply.
7. The standalone financials results are available on the Company's website - [www.ramco.com](http://www.ramco.com), BSE's website [www.bseindia.com](http://www.bseindia.com) and NSE's website [www.nseindia.com](http://www.nseindia.com). The details of turnover, profit before tax and profit after tax on a standalone basis are given below: Rs. Min.

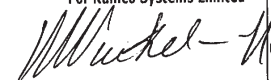
Particulars	Audited for the Quarter Ended 31.03.2015 (Refer Note No.10)	Unaudited for the Quarter Ended 31.12.2014	Audited for the Quarter Ended 31.03.2014 (Refer Note No.10)	Unaudited for the Year Ended 31.03.2015	Audited for the Year Ended 31.03.2014
Turnover (Operating income including other income)	652.91	561.72	486.04	2,247.66	1,674.79
Profit / (Loss) before tax	51.75	(19.19)	45.03	19.32	(192.75)
Profit / (Loss) after tax	48.00	(19.19)	45.03	15.57	(192.75)

8. Statement of Assets and Liabilities:	As at 31.03.2015 (Audited)		As at 31.03.2014 (Audited)	
	Rs. Min.	USD Min.	Rs. Min.	USD Min.
<b>EQUITY AND LIABILITIES</b>				
Shareholders' Funds				
Share Capital	244.39	5.08	159.52	3.63
Reserves and Surplus	2,283.57	35.55	916.98	14.50
	2,527.96	40.63	1,076.50	18.13
Share Application Money pending allotment	0.07	-	-	-
Minority Interest	2.77	0.05	1.33	0.03
Non-Current Liabilities				
Long Term Borrowings	2,184.16	35.10	1,828.41	30.81
Deferred Tax Liability (Net)	3.10	0.05	1.23	0.02
Other Long Term Liabilities	-	-	2.76	0.05
Long Term Provisions	116.83	1.88	106.16	1.79
	2,304.09	37.03	1,938.56	32.67
Current Liabilities				
Short Term Borrowings	540.00	8.68	1,825.00	30.75
Trade Payables	245.29	3.94	224.04	3.77
Other Current Liabilities	878.12	14.11	530.09	8.93
Short Term Provisions	25.66	0.41	11.41	0.19
	1,689.07	27.14	2,590.54	43.64
<b>TOTAL</b>	<b>6,523.96</b>	<b>104.85</b>	<b>5,606.93</b>	<b>94.47</b>
<b>ASSETS</b>				
Non-current Assets				
Fixed Assets				
Tangible Assets	139.12	2.24	152.82	2.58
Intangible Assets	2,601.07	41.80	2,375.98	40.03
Goodwill on consolidation	994.51	15.98	994.51	16.76
Non-current Investments	5.56	0.09	3.75	0.06
Long Term Loans and Advances	202.52	3.26	217.58	3.67
Other Non-current Assets	93.51	1.50	56.54	0.95
	4,036.29	64.87	3,801.18	64.05
Current Assets				
Inventories	0.09	-	0.14	-
Trade Receivables	1,291.70	20.76	1,033.26	17.41
Cash and Bank Balances	108.59	1.75	116.40	1.96
Short Term Loans and Advances	185.57	2.98	146.41	2.47
Other Current Assets	901.72	14.49	509.54	8.58
	2,487.67	39.98	1,805.75	30.42
<b>TOTAL</b>	<b>6,523.96</b>	<b>104.85</b>	<b>5,606.93</b>	<b>94.47</b>

9. The depreciation on tangible fixed assets in the books of Ramco Systems Limited, India is provided on the straight-line method as prescribed under Schedule II to the new Companies Act, 2013, over the useful life of those assets. As prescribed in said Schedule II, an amount of Rs.9.02 Min. towards depreciation has been charged in the opening balance of retained earnings for the assets in respect of which the remaining useful life is Nil as on April 01, 2014 and in respect of other assets on that date, depreciation has been worked out based on remaining useful life of those assets. For additions, depreciation has been worked out based on new rates determined on the basis of useful lives of the assets. Had the Company continued with the previously applicable Schedule XIV rates, charge for depreciation for the current quarter and year would have been lower by Rs.6.96 Min. and Rs.26.58 Min. respectively.
10. Figures for the quarter ended March 31, 2015 and March 31, 2014 are the balancing figures between audited figures in respect of respective full financial years and published year to date figures upto the third quarter of the respective financial years.
11. Consequent to the allotment of shares on Rights basis in the quarter ended June 30, 2014, EPS for that quarter, prior periods as well as previous financial year have been adjusted as per the requirements of AS-20 issued by the Institute of Chartered Accountants of India.
12. Figures for the previous periods have been regrouped / restated wherever necessary to make them comparable with the figures for the current period.

For Ramco Systems Limited

By Order of the Board



P.R. Venketrama Raja  
Vice Chairman & Managing Director

# ramco Ramco Systems Limited

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## Part I - Audited Standalone Financial Results for the Year Ended March 31, 2015

Rs. Mln.

Sl. No.	Particulars	Audited for the Quarter Ended	Unaudited for the Quarter Ended	Audited for the Quarter Ended	Audited for the Year Ended	
		31.03.2015 (Refer Note No.9)	31.12.2014	31.03.2014 (Refer Note No.9)	31.03.2015	31.03.2014
1	(a) Net Sales / Income from Operations	648.97	556.89	467.06	2,229.72	1,608.08
	(b) Other Operating Income	3.94	4.83	18.98	17.94	66.71
	Total Income from Operations	652.91	561.72	486.04	2,247.66	1,674.79
2	Expenditure:					
	(a) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	0.05	-	0.05	-
	(b) Cost of materials consumed	-	-	-	-	-
	(c) Purchase of stock-in-trade	0.08	1.50	7.82	9.58	20.25
	(d) Employee benefits expense	230.79	244.67	145.66	924.18	742.77
	(e) Depreciation and amortisation expense	110.22	111.11	88.91	444.49	371.18
	(f) Other expenditure	234.13	196.30	165.70	729.97	618.88
	Total Expenditure	575.22	553.63	408.09	2,108.27	1,753.08
3	Profit / Loss from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	77.69	8.09	77.95	139.39	(78.29)
4	Other Income	-	-	-	-	-
5	Profit / Loss from Ordinary Activities before Finance Costs and Exceptional Items (3+4)	77.69	8.09	77.95	139.39	(78.29)
6	Finance Costs	25.94	27.28	32.92	120.07	114.46
7	Profit / Loss from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	51.75	(19.19)	45.03	19.32	(192.75)
8	Exceptional Items	-	-	-	-	-
9	Profit / Loss from Ordinary Activities Before Tax (7-8)	51.75	(19.19)	45.03	19.32	(192.75)
10	Tax Expense:					
	Current Taxation	3.75	-	-	3.75	-
	Deferred Taxation	-	-	-	-	-
11	Net Profit / Loss from Ordinary Activities After Tax (9-10)	48.00	(19.19)	45.03	15.57	(192.75)
12	Extraordinary Items (net of tax expenses)	-	-	-	-	-
13	Net Profit / Loss for the period (11-12)	48.00	(19.19)	45.03	15.57	(192.75)
14	Paid - up Equity Share Capital - Face value of Rs.10/- each	244.39	243.73	159.52	244.39	159.52
15	Reserves excluding revaluation reserves				2,402.64	1,160.15
16	Earnings per Share - before & after extraordinary items (in Rs.)					
	Basic EPS	2.10	(0.86)	2.75	0.68	(11.76)
	Diluted EPS	1.97	(0.86)	2.64	0.65	(11.76)
		(Not annualised)	(Not annualised)	(Not annualised)	(Annualised)	(Annualised)

## Part II - Select information for the quarter and year ended March 31, 2015

A	PARTICULARS OF SHAREHOLDING	Quarter Ended			Year Ended	
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
1	Public Shareholding:					
	a) Number of Shares	75,24,645	74,57,872	50,49,832	75,24,645	50,49,832
	b) Percentage of Shareholding	30.83%	30.64%	31.82%	30.83%	31.82%
2	Promoters and promoter group Shareholding					
	a) Pledged/Encumbered:					
	- Number of Shares	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-
	b) Non-encumbered:					
	- Number of Shares	1,68,79,011	1,68,79,496	1,08,17,894	1,68,79,011	1,08,17,894
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	69.17%	69.36%	68.18%	69.17%	68.18%

B INVESTOR COMPLAINTS	3 Months Ended 31.03.2015
Pending at the beginning of the quarter	-
Received during the quarter	-
Disposed of during the quarter	-
Remaining unresolved at the end of the quarter	-

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

- 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 May 29, 2015.
- Other Operating income for the quarter includes rental income of Nil (Rs.9.00 Mln.) and recovery of expenses from customers Rs.0.93 Mln. (Rs.8.63 Mln.). Other Operating income for the year includes rental income of Nil (Rs.44.03 Mln.) and recovery of expenses from customers Rs.8.26 Mln. (Rs.19.87 Mln.).

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3. Employee benefits expense for the quarter includes Rs.20.37 Mln. (Nil) towards the proportionate intrinsic value of the stock options granted during the year to various employees, amortised on a straight-line basis over the vesting period as prescribed by applicable SEBI guidelines.  
Employee benefits expense for the year includes Rs.51.24 Mln. (Rs.0.42 Mln.) towards the proportionate intrinsic value of the stock options granted during the year to various employees, amortised on a straight-line basis over the vesting period as prescribed by applicable SEBI guidelines.  
Other expenditure for the quarter includes foreign exchange fluctuation loss of Rs.38.95 Mln. (gain of Rs.19.97 Mln.).  
Other expenditure for the year includes foreign exchange fluctuation loss of Rs.20.71 Mln. (gain of Rs.55.91 Mln.).
4. During the Quarter, the company had allotted a total of 66,288 equity shares of Rs.10/- each, under the Employees Stock Option Schemes of the Company on various dates. Further, 101,144 equity shares of Rs.10/- each under the Employees Stock Option Schemes of the Company and 5,118,100 equity shares of Rs.10/- each under Qualified Institutional Placement were allotted after the end of Quarter. Accordingly, as at the date, the paid up capital of the Company increased to Rs.296.58 Mln. from Rs.159.52 Mln. as at March 31, 2014.
5. The utilisation of the proceeds of Rights Issue 2013 is given below: Rs. Mln.

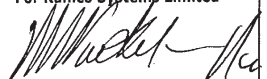
Details	As per Letter of Offer	Actual Utilisation During				
		Quarter Ended 30.06.2014	Quarter Ended 30.09.2014	Quarter Ended 31.12.2014	Quarter Ended 31.03.2015	Year Ended 31.03.2015
PROCEEDS:						
Proceeds received from Rights Issues 2013	1,233.54	1,233.54	-	-	-	1,233.54
UTILISATION:						
Repayment / Pre-payment of certain loans	945.00	945.00	-	-	-	945.00
Issue related expenses	8.81	1.68	5.71	-	1.89	9.28
General Corporate Purposes	279.73	166.86	54.65	16.35	41.40	279.26
Total Utilisation	1,233.54	1,113.54	60.36	16.35	43.29	1,233.54
Balance, temporary investment with Bank/Mutual Funds (net of withdrawals)		120.00	59.64	43.29	-	-

6. The company currently operates only in one segment, viz., Software Solutions & Services and hence the segment reporting as required by AS-17, issued by the Institute of Chartered Accountants of India does not apply.

Statement of Assets and Liabilities:	As at 31.03.2015 (Audited)	As at 31.03.2014 (Audited)
	Rs. Mln.	Rs. Mln.
<b>EQUITY AND LIABILITIES</b>		
Shareholders's Funds		
Share Capital	244.39	159.52
Reserves and Surplus	2,402.64	1,160.15
	2,647.03	1,319.67
Share Application Money pending allotment	0.07	-
<b>Non-Current Liabilities</b>		
Long Term Borrowings	2,184.16	1,828.41
Other Long Term Liabilities	-	-
Long Term Provisions	53.72	54.95
	2,237.88	1,883.36
<b>Current Liabilities</b>		
Short Term Borrowings	540.00	1,825.00
Trade Payables	187.07	226.76
Other Current Liabilities	561.12	240.06
Short Term Provisions	6.06	3.54
	1,294.25	2,295.36
<b>TOTAL</b>	<b>6,179.23</b>	<b>5,498.39</b>
<b>ASSETS</b>		
<b>Non-current Assets</b>		
Fixed Assets		
Tangible Assets	125.33	146.35
Intangible Assets	2,600.94	2,375.82
Non-current Investments	1,239.31	1,239.31
Long Term Loans and Advances	170.41	195.23
Other Non-current Assets	4.97	16.80
	4,140.96	3,973.51
<b>Current Assets</b>		
Inventories	0.09	0.14
Trade Receivables	1,222.54	965.82
Cash and Bank Balances	28.98	36.13
Short Term Loans and Advances	290.19	148.09
Other Current Assets	496.47	374.70
	2,038.27	1,524.88
<b>TOTAL</b>	<b>6,179.23</b>	<b>5,498.39</b>

8. The depreciation on tangible fixed assets, in the books of Ramco Systems Limited, India, is provided on the straight-line method as prescribed under Schedule II to the new Companies Act, 2013, over the useful life of those assets. As prescribed in said Schedule II, an amount of Rs.9.02 Mln. towards depreciation has been charged in the opening balance of retained earnings for the assets in respect of which the remaining useful life is Nil as on April 01, 2014 and in respect of other assets on that date, depreciation has been worked out based on remaining useful life of those assets. For additions, depreciation has been worked out based on new rates determined on the basis of useful lives of the assets. Had the Company continued with the previously applicable Schedule XIV rates, charge for depreciation for the current quarter and year would have been lower by Rs.6.96 Mln. and Rs.26.58 Mln. respectively.
9. Figures for the quarter ended March 31, 2015 and March 31, 2014 are the balancing figures between audited figures in respect of respective full financial years and published year to date figures upto the third quarter of the respective financial years.
10. Consequent to the allotment of shares on Rights basis in the quarter ended June 30, 2014, EPS for that quarter, prior periods as well as previous financial year have been adjusted as per the requirements of AS-20 issued by the Institute of Chartered Accountants of India.
11. Figures for the previous periods have been regrouped / restated wherever necessary to make them comparable with the figures for the current period.

By Order of the Board  
For Ramco Systems Limited



**P.R. Venketrama Raja**  
Vice Chairman & Managing Director