

**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


**ramco**

Rs. Min.

**Statement of Standalone Financial Results for the Quarter Ended June 30, 2023**

Sl. No.	Particulars	Quarter Ended			Year Ended
		June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
		Unaudited	Audited (Refer note)	Unaudited	Audited
1	<b>Income</b>				
	Revenue from operations	652.35	630.34	622.88	2,478.15
	Other income	3.65	19.21	18.23	60.42
	<b>Total Income</b>	<b>656.00</b>	<b>649.55</b>	<b>641.11</b>	<b>2,538.57</b>
2	<b>Expenses</b>				
	Purchase of stock-in-trade	1.02	1.73	0.04	2.29
	Changes in inventories of stock-in-trade	-	-	-	-
	Employee benefits expense	466.20	494.22	452.74	1,966.14
	Finance costs	14.08	27.36	11.98	87.34
	Depreciation and amortisation expense	198.26	185.20	177.44	739.19
	Other expenses	306.21	283.54	255.85	1,005.11
	<b>Total Expenses</b>	<b>985.77</b>	<b>992.05</b>	<b>898.05</b>	<b>3,800.07</b>
3	<b>Profit/(Loss) before tax (1 - 2)</b>	<b>(329.77)</b>	<b>(342.50)</b>	<b>(256.94)</b>	<b>(1,261.50)</b>
4	<b>Income Tax expense</b>				
	Current tax	0.31	0.64	0.82	3.21
	Deferred tax (including MAT credit)	(17.72)	(98.34)	(1.24)	(134.66)
	<b>Total tax expenses</b>	<b>(17.41)</b>	<b>(97.70)</b>	<b>(0.42)</b>	<b>(131.45)</b>
5	<b>Profit/(Loss) (3 - 4)</b>	<b>(312.36)</b>	<b>(244.80)</b>	<b>(256.52)</b>	<b>(1,130.05)</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)	-	(10.41)	-	(10.41)
	Income tax on above items	-	3.03	-	3.03
	Fair value gain/(loss) on equity instruments through OCI	-	(15.00)	-	(15.00)
	<b>Total</b>	<b>-</b>	<b>(22.38)</b>	<b>-</b>	<b>(22.38)</b>
	(II) Items that may be reclassified to profit or loss				
	Effect of change in functional currency of foreign operations	(1.03)	0.98	(12.67)	(35.48)
	Income tax on above items	-	-	-	-
	<b>Total</b>	<b>(1.03)</b>	<b>0.98</b>	<b>(12.67)</b>	<b>(35.48)</b>
	<b>Other comprehensive Income, net of tax (I + II)</b>	<b>(1.03)</b>	<b>(21.40)</b>	<b>(12.67)</b>	<b>(57.86)</b>
7	<b>Total comprehensive Income (5 + 6)</b>	<b>(313.39)</b>	<b>(266.20)</b>	<b>(269.19)</b>	<b>(1,187.91)</b>
8	Paid-up Equity Share Capital - Face value of Rs.10/- each	352.75	352.63	308.51	352.63
9	Earnings Per Share on Sl. No. 5- Face value of Rs.10/- each (Annualised only for yearly figures):				
	Basic	(8.86)	(7.76)	(8.32)	(35.84)
	Diluted	(8.86)	(7.76)	(8.32)	(35.84)

For RAMCO SYSTEMS LIMITED


P.R. Venketrama Raja  
Chairman

**Notes to the Standalone Financial Results**

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 August 07, 2023. 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 Financial Results of the Company for the quarter ended June 30, 2023 and have issued an unmodified report.

2 Employee benefits expense includes cost/(reversal of) towards the proportionate fair value of the stock options granted to various employees, amortised over the graded vesting period ("ESOP Cost") as below:

Particulars	Current Year	Previous Year
	Rs. Min.	Rs. Min.
Q1	50.54	20.29
Q4	NA	67.32

3 Other expenses includes bad debts / provision for doubtful debts & advances as below:

Particulars	Current Year	Previous Year
	Rs. Min.	Rs. Min.
Q1	54.16	24.21
Q4	NA	36.57

4 Other expenses also includes foreign exchange fluctuation loss/(gain) as below:

Particulars	Current Year	Previous Year
	Rs. Min.	Rs. Min.
Q1	9.51	(17.74)
Q4	NA	6.78

5 During the quarter, the Company had allotted 12,089 equity shares under the Employees Stock Option Schemes ("ESOS") of the Company. Further 43,135 equity shares of Rs. 10/- each were allotted under ESOS to the employees, after the end of the quarter. Accordingly, the paid up capital of the Company increased to Rs.353.18 Min. from Rs.352.63 Min. as at March 31, 2023.

6 The utilisation of the proceeds of "Preferential Issue 2022" is given below:

Particulars	Amount Specified as per Notice of Postal Ballot dated December 22, 2022	Actuals for the quarter ended June 30, 2023	Rs. Min.
			Cumulative actuals
PROCEEDS:			
Proceeds received			1,300.00
UTILISATION:			
Repayment of borrowings (Range 920 to 1000)	950.00	300.00	975.00
Sales & marketing expenses	100.00	33.70	47.50
Capital expenditure towards tangible & intangible assets	200.00	153.80	200.00
General corporate purposes (Range 320 to 380)	350.00	25.00	25.00
Total	1,600.00	512.50	1,247.50
Balance available as on 30.06.2023 and temporarily invested in Mutual Funds			52.50

7 Details of Borrowing:

Particulars	Current year	Previous year
	Rs. Min.	Rs. Min.
Q1 borrowing/(repayment)	(300.00)**	460.14
Q4 borrowing/(repayment)	NA	(531.91)*
Borrowing as at June, 30	80.00	460.14
Borrowing as at March, 31	NA	380.00

\* comprises of repayment of Rs.675.00 Min. out of Preferential Issue proceeds and borrowing of Rs.143.09 Min.

\*\* repayment of Rs.300.00 Min. is out of Preferential Issue proceeds.

8 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.

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, 2023 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2023 and published year to date figures up to the third quarter ended December 31, 2022.

Place : Chennai  
Date : 07-08-2023



By order of the Board  
For Ramco Systems Limited

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

**Independent Auditor's Review Report on Review of Unaudited Quarterly  
Standalone Financial Results of the Company pursuant to the Regulation 33 of the  
Securities and Exchange Board of India ("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 Ramco Systems Limited ("the Company") for the quarter ended 30 June 2023 ("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 2023 as reported in the Statement 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 previous financial year had only been reviewed and not subjected to audit.

Our conclusion on the statement above is not modified in respect of the above matter.

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

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

Chartered Accountants

**Srinivasan Krishnaswami**

Managing Partner

disclosed the information required to be disclosed in terms of the Regulation, read with Circular, 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

**KRISHNASWA** Digitally signed by  
KRISHNASWAMI SRINIVASAN  
**MI SRINIVASAN** Date: 2023.08.07 16:52:18  
+05'30'

K. Srinivasan

Partner

Membership No. 021510

UDIN: 23021510BGTPHR6036

Chennai

07 August 2023

**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: InvestorRelations@ramco.com

Website: www.ramco.com

**ramco****Statement of Consolidated Financial Results for the Quarter Ended June 30, 2023**

Sl. No.	Particulars	Quarter Ended						Year Ended	
		June 30, 2023		March 31, 2023		June 30, 2022		March 31, 2023	
		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	1,395.40	17.08	1,262.17	15.43	1,199.17	15.70	4,922.23	61.79
	Other income	4.02	0.05	20.51	0.25	10.30	0.14	55.09	0.69
	<b>Total Income</b>	<b>1,399.42</b>	<b>17.13</b>	<b>1,282.68</b>	<b>15.68</b>	<b>1,209.47</b>	<b>15.84</b>	<b>4,977.32</b>	<b>62.48</b>
2	<b>Expenses</b>								
	Purchase of stock-in-trade	7.90	0.10	2.73	0.03	0.56	0.01	13.75	0.17
	Changes in inventories of stock-in-trade	-	-	-	-	-	-	-	-
	Employee benefits expense	859.90	10.53	849.41	10.37	810.91	10.62	3,415.57	42.87
	Finance costs	15.80	0.19	28.88	0.35	14.22	0.18	99.61	1.25
	Depreciation and amortisation expense	216.60	2.65	203.52	2.49	193.21	2.53	808.24	10.15
	Other expenses	782.25	9.57	767.88	9.40	693.98	9.09	2,847.06	35.74
	<b>Total Expenses</b>	<b>1,882.45</b>	<b>23.04</b>	<b>1,852.42</b>	<b>22.64</b>	<b>1,712.88</b>	<b>22.43</b>	<b>7,184.23</b>	<b>90.18</b>
3	<b>Profit/(Loss) before share of Profit/(Loss) of an associate and tax (1 - 2)</b>	<b>(483.03)</b>	<b>(5.91)</b>	<b>(569.74)</b>	<b>(6.96)</b>	<b>(503.41)</b>	<b>(6.59)</b>	<b>(2,206.91)</b>	<b>(27.70)</b>
4	Share of Profit/(Loss) of an associate	-	-	0.16	-	-	-	0.16	-
5	<b>Profit/(Loss) before tax (3 + 4)</b>	<b>(483.03)</b>	<b>(5.91)</b>	<b>(569.58)</b>	<b>(6.96)</b>	<b>(503.41)</b>	<b>(6.59)</b>	<b>(2,206.75)</b>	<b>(27.70)</b>
6	<b>Income tax expense</b>								
	Current tax	2.73	0.03	26.23	0.33	5.10	0.07	39.95	0.50
	Deferred tax (includes MAT credit)	(17.72)	(0.21)	(141.78)	(1.77)	(1.24)	(0.02)	(178.11)	(2.23)
	<b>Total tax expenses</b>	<b>(14.99)</b>	<b>(0.18)</b>	<b>(115.55)</b>	<b>(1.44)</b>	<b>3.86</b>	<b>0.05</b>	<b>(138.16)</b>	<b>(1.73)</b>
7	<b>Profit/(Loss) (5 - 6)</b>	<b>(468.04)</b>	<b>(5.73)</b>	<b>(454.03)</b>	<b>(5.52)</b>	<b>(507.27)</b>	<b>(6.64)</b>	<b>(2,068.59)</b>	<b>(25.97)</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)	-	-	(10.41)	(0.13)	-	-	(10.41)	(0.13)
	Income tax on above items	-	-	3.03	0.04	-	-	3.03	0.04
	Fair value gain/(loss) on equity Instruments through DCI	-	-	(15.00)	(0.19)	-	-	(15.00)	(0.19)
	<b>Total</b>	<b>-</b>	<b>-</b>	<b>(22.38)</b>	<b>(0.28)</b>	<b>-</b>	<b>-</b>	<b>(22.38)</b>	<b>(0.28)</b>
	(ii) Items that may be reclassified to profit or loss								
	Effect of change in functional currency of foreign operations	47.70	0.65	(5.04)	0.28	90.17	(2.36)	114.96	(4.08)
	Income tax on above items	-	-	-	-	-	-	-	-
	<b>Total</b>	<b>47.70</b>	<b>0.65</b>	<b>(5.04)</b>	<b>0.28</b>	<b>90.17</b>	<b>(2.36)</b>	<b>114.96</b>	<b>(4.08)</b>
	<b>Other comprehensive Income, net of tax (i + ii)</b>	<b>47.70</b>	<b>0.65</b>	<b>(27.42)</b>	<b>-</b>	<b>90.17</b>	<b>(2.36)</b>	<b>92.58</b>	<b>(4.36)</b>
9	<b>Total comprehensive Income (7 + 8)</b>	<b>(420.34)</b>	<b>(5.08)</b>	<b>(481.45)</b>	<b>(5.52)</b>	<b>(417.10)</b>	<b>(9.00)</b>	<b>(1,976.01)</b>	<b>(30.33)</b>
10	<b>Profit/(Loss) attributable to:</b>								
	a) Share holders of the Company	(467.64)	(5.72)	(455.65)	(5.54)	(506.85)	(6.64)	(2,068.40)	(25.97)
	b) Non-controlling interest	(0.40)	(0.01)	1.62	0.02	(0.42)	-	(0.19)	-
		<b>(468.04)</b>	<b>(5.73)</b>	<b>(454.03)</b>	<b>(5.52)</b>	<b>(507.27)</b>	<b>(6.64)</b>	<b>(2,068.59)</b>	<b>(25.97)</b>
11	<b>Total comprehensive Income attributable to:</b>								
	a) Share holders of the Company	(419.94)	(5.07)	(483.07)	(5.54)	(416.68)	(9.00)	(1,975.82)	(30.33)
	b) Non-controlling interest	(0.40)	(0.01)	1.62	0.02	(0.42)	-	(0.19)	-
		<b>(420.34)</b>	<b>(5.08)</b>	<b>(481.45)</b>	<b>(5.52)</b>	<b>(417.10)</b>	<b>(9.00)</b>	<b>(1,976.01)</b>	<b>(30.33)</b>
12	Paid-up Equity Share Capital - Face value of Rs.10/- each	352.75	6.62	352.63	6.62	308.51	6.08	352.63	6.62
13	Earnings Per Share on Sl. No. 10(a)- Face value of Rs.10/- each, in Rs. and USD:								
	Basic	(13.27)	(0.16)	(14.45)	(0.18)	(16.45)	(0.22)	(65.60)	(0.82)
	Diluted	(13.27)	(0.16)	(14.45)	(0.18)	(16.45)	(0.22)	(65.60)	(0.82)
	(Annualised only for yearly figures)								



For RAMCO SYSTEMS LIMITED

  
P.R. Venketrama Raja
   
Chairman

**Notes to the Consolidated Financial Results**

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 August 07, 2023. 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 Consolidated Financial Results of the Group for the quarter ended June 30, 2023 and have issued an unmodified audit report.

2 Employee benefits expense includes cost/(reversal of cost) towards the proportionate fair value of the stock options granted to various employees, amortised over the graded vesting period ("ESOP Cost"), as below:

Particulars	Current Year		Previous Year	
	Rs. Min.	USD Min.	Rs. Min.	USD Min.
Q1	50.54	0.62	20.29	0.27
Q4	NA	NA	67.32	0.83

3 Other expenses includes bad debts / provision for doubtful debts & advances as below:

Particulars	Current Year		Previous Year	
	Rs. Min.	USD Min.	Rs. Min.	USD Min.
Q1	163.86	2.01	152.54	2.00
Q4	NA	NA	171.45	2.11

4 Other expenses also includes foreign exchange fluctuation loss/(gain) as below:

Particulars	Current Year		Previous Year	
	Rs. Min.	USD Min.	Rs. Min.	USD Min.
Q1	79.87	0.98	41.08	0.54
Q4	NA	NA	19.97	0.25

5 During the quarter, the Company had allotted 12,089 equity shares under the Employees Stock Option Schemes ("ESOS") of the Company. Further 43,135 equity shares of Rs. 10/- each were allotted under ESOS to the employees after the end of the quarter. Accordingly, the paid up capital of the Company increased to Rs.353.18 Min. USD 6.62 Min. from Rs.352.63 Min. USD 6.62 Min. as at March 31, 2023.

6 The utilisation of the proceeds of "Preferential Issue 2022" is given below:

Particulars	Amount Specified as per Notice of Postal Ballot dated December 22, 2022	Actuals for the quarter ended June 30, 2023	Rs. Min.
			Cumulative actuals
PROCEEDS:			
Proceeds received			1,300.00
UTILISATION:			
Repayment of borrowings (Range 920 to 1000)	950.00	300.00	975.00
Sales & marketing expenses	100.00	33.70	47.50
Capital expenditure towards tangible & intangible assets	200.00	153.80	200.00
General corporate purposes (Range 320 to 380)	350.00	25.00	25.00
Total	1,600.00	512.50	1,247.50
Balance available as on 30.06.2023 and temporarily invested in Mutual Funds			52.50

7 Details of Borrowing:

Particulars	Current Year		Previous Year	
	Rs. Min.	USD Min.	Rs. Min.	USD Min.
Q1 borrowing/(repayment)	(300.00)**	3.67	460.14	5.86
Q4 borrowing/(repayment)	NA	NA	(550.00)*	(6.64)
Borrowing as at June, 30	80.00	0.98	460.14	5.86
Borrowing as at March, 31	NA	NA	380.00	4.65

\* comprises of repayment of Rs.675.00 Min. out of Preferential Issue proceeds and borrowing of Rs.125.00 Min.

\*\* repayment of Rs.300.00 Min. is out of Preferential Issue proceeds.

8 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.

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, 2023 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2023 and published year to date figures up to the third quarter ended December 31, 2022.



Place : Chennai  
Date : August 07, 2023

By order of the Board  
For Ramco Systems Limited

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

**Independent Auditor's Review Report on Review of Unaudited Quarterly Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the Securities and Exchange Board of India ("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 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 of its associate for the quarter ended 30 June 2023 ("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.

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

Chartered Accountants

**Srinivasan Krishnaswami**

Managing Partner

This Statement includes the results of the following entities:

**Parent:**

Ramco Systems Limited, India

Name of the Entity	Name of the Entity
<b>Subsidiaries:</b>	
1. Ramco Systems Corporation, USA	10. Ramco System Inc., Philippines
2. Ramco Systems Ltd., Switzerland	11. Ramco Systems (Shanghai) Co. Ltd., China
3. Ramco Systems Sdn. Bhd., Malaysia	12. Ramco System Vietnam Company Ltd., Vietnam
4. Ramco Systems Pte. Ltd., Singapore	13. PT Ramco Systems Indonesia, Indonesia
5. Ramco Systems Canada Inc., Canada	14. Ramco Systems Macau Limited, Macau
6. RSL Enterprise Solutions (Pty) Ltd., South Africa	15. Ramco Software Japan Limited, Japan
7. Ramco Systems FZ-LLC, Dubai	16. Ramco Systems Defense and Security Incorporated, USA
8. RSL Software Co. Ltd., Sudan	17. Ramco Middle East for Information Technology, Saudi Arabia
9. Ramco Systems Australia Pty Ltd., Australia	18. Ramco System LLC, Qatar
<b>Associate:</b>	
1. CityWorks (Pty.) Ltd., South Africa	

4. Attention is drawn to the fact that the figures for the three months ended 31 March 2023 as reported in the Statement 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 previous financial year had only been reviewed and not subjected to audit.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. 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



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

Chartered Accountants

**Srinivasan Krishnaswami**

Managing Partner

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 matters.

For M.S. Jagannathan & N. Krishnaswami

Chartered Accountants

Firm Registration Number: 001208S

**KRISHNASWA  
MI SRINIVASAN**

Digitally signed by  
KRISHNASWAMI SRINIVASAN  
Date: 2023.08.07 16:52:47  
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K. Srinivasan

Partner

Membership No. 021510

UDIN: 23021510BGTPHT3105

Chennai

07 August 2023

**Ramco Systems Limited**

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

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

**ramco****Extract of Consolidated Financial Results for the Quarter Ended June 30, 2023**

CIN: L72300TN1997PLC037550

E-mail: InvestorRelations@ramco.com

Website: www.ramco.com

Particulars	Quarter Ended						Year Ended	
	June 30, 2023		March 31, 2023		June 30, 2022		March 31, 2023	
	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	1,399.42	17.13	1,282.68	15.68	1,209.47	15.84	4,977.32	62.48
2 Net profit / (loss) for the period (before tax, exceptional items)	(483.03)	(5.91)	(569.58)	(6.96)	(503.41)	(6.59)	(2,206.75)	(27.70)
3 Net profit / (loss) for the period before tax (after exceptional items)	(483.03)	(5.91)	(569.58)	(6.96)	(503.41)	(6.59)	(2,206.75)	(27.70)
4 Net profit / (loss) for the period after tax (after exceptional items)	(468.04)	(5.73)	(454.03)	(5.52)	(507.27)	(6.64)	(2,068.59)	(25.97)
5 Total comprehensive income for the period (comprising profit / (loss) for the period (after tax) and other comprehensive income (after tax))	(420.34)	(5.08)	(481.45)	(5.52)	(417.10)	(9.00)	(1,976.01)	(30.33)
6 Equity share capital (face value of Rs.10 each)	352.75	6.62	352.63	6.62	308.51	6.08	352.63	6.62
7 Reserves (excluding revaluation reserve) as shown in the Balance Sheet							4,978.79	58.59
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	(13.27)	(0.16)	(14.45)	(0.18)	(16.45)	(0.22)	(65.60)	(0.82)
Diluted	(13.27)	(0.16)	(14.45)	(0.18)	(16.45)	(0.22)	(65.60)	(0.82)

**Notes:**

1 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](http://www.ramco.com) and BSE website [www.bseindia.com](http://www.bseindia.com) and NSE website [www.nseindia.com](http://www.nseindia.com).

2 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 August 07, 2023. 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 a limited review of the Consolidated Financial Results of the Group for the quarter ended June 30, 2023 and have issued an unmodified report.

3 Key numbers of Standalone Financial Results of the Company for the Quarter ended June 30, 2023 are as below:

Rs. Min.

Particulars	Quarter Ended			Year Ended
	June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
	Unaudited	Audited (Refer note)	Unaudited	Audited
Total income from operations	656.00	649.55	641.11	2,538.57
Profit / (loss) before tax	(329.77)	(342.50)	(256.94)	(1,261.50)
Net profit / (loss) after tax	(312.36)	(244.80)	(256.52)	(1,130.05)
Total comprehensive income for the period (comprising profit / (loss) for the period (after tax) and other comprehensive income (after tax))	(313.39)	(266.20)	(269.19)	(1,187.91)

4 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, 2023 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2023 and published year to date figures up to the third quarter ended December 31, 2022.



Place : Chennai  
Date : August 07, 2023

By order of the Board  
For Ramco Systems Limited

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