

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

Rs. Mln.

Statement of Standalone Financial Results for the Quarter & Year Ended March 31, 2026

Sl. No.	Particulars	Quarter Ended			Year Ended	
		March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
		Audited (Refer note)	Unaudited	Audited (Refer note)	Audited	
1	Income					
	Revenue from operations	974.60	909.10	845.40	3,629.20	3,250.29
	Other income	24.99	9.96	5.73	76.55	32.44
	Total Income	999.59	919.06	851.13	3,705.75	3,282.73
2	Expenses					
	Purchase of stock-in-trade	(0.11)	0.04	0.03	-	1.15
	Changes in inventories of stock-in-trade	-	-	-	-	-
	Employee benefits expense	444.41	417.07	381.24	1,715.79	1,606.34
	Finance costs	7.95	8.63	9.50	34.68	42.74
	Depreciation and amortisation expense	216.26	217.20	340.26	855.82	969.86
	Other expenses	203.17	216.58	49.02	813.86	768.41
	Total Expenses	871.68	859.52	780.05	3,420.15	3,388.50
3	Profit/(Loss) before exceptional item and tax (1 - 2)	127.91	59.54	71.08	285.60	(105.77)
4	Exceptional items					
	Impact of Labour Codes	-	214.99	-	214.99	-
5	Profit/(Loss) before tax (3 - 4)	127.91	(155.45)	71.08	70.61	(105.77)
6	Income Tax expense					
	Current tax	(17.19)	-	0.12	0.10	0.52
	Deferred tax (including MAT credit)	31.93	(35.80)	3.29	18.73	(5.55)
	Total tax expenses	14.74	(35.80)	3.41	18.83	(5.03)
7	Profit/(Loss) (5 - 6)	113.17	(119.65)	67.67	51.78	(100.74)
8	Other comprehensive income (OCI)					
	(i) Items that will not be reclassified to profit or loss					
	Remeasurement of defined benefit obligations (net)	14.77	64.49	(1.35)	79.26	(1.35)
	Income tax on above items	(4.28)	(18.80)	0.39	(23.08)	0.39
	Total	10.49	45.69	(0.96)	56.18	(0.96)
	(ii) Items that may be reclassified to profit or loss					
	Effect of change in functional currency of foreign operations	(16.17)	(4.50)	(1.30)	(27.13)	(11.26)
	Income tax on above items	-	-	-	-	-
	Total	(16.17)	(4.50)	(1.30)	(27.13)	(11.26)
	Other comprehensive income, net of tax (i + ii)	(5.68)	41.19	(2.26)	29.05	(12.22)
9	Total comprehensive income (7 + 8)	107.49	(78.46)	65.41	80.83	(112.96)
10	Paid-up Equity Share Capital - Face value of Rs.10/- each	374.97	374.47	373.18	374.97	373.18
11	Earnings Per Share on Sl. No. 7- Face value of Rs.10/- each (Annualised only for yearly figures):					
	Basic	3.03	(3.20)	1.85	1.39	(2.75)
	Diluted	3.02	(3.20)	1.85	1.38	(2.75)



For Ramco Systems Limited

 P V Abinav Ramasubramaniam Raja
 Managing Director

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 May 21, 2026. The Standalone Financial Results are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder. The Statutory Auditors have carried out an audit of the Standalone Financial Results of the Company for the year ended March 31, 2026 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. Mln.	Rs. Mln.
Q4	12.23	5.16
Q3	13.24	23.39
Year To Date	55.32	91.29

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

Particulars	Current Year	Previous Year
	Rs. Mln.	Rs. Mln.
Q4	(0.04)	(0.79)
Q3	(7.36)	(11.62)
Year To Date	(30.33)	(1.72)

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

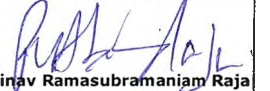
Particulars	Current Year	Previous Year
	Rs. Mln.	Rs. Mln.
Q4	(4.04)	(7.04)
Q3	(11.87)	6.91
Year To Date	(18.01)	(1.92)

5 During the quarter, the Company had allotted 49,719 equity shares under the Employees Stock Option Schemes ("ESOS") of the Company. Further 97,747 equity shares of Rs. 10 each were allotted under ESOS to the employees on Apr 29, 2026. Accordingly, the paid up capital of the Company increased to Rs.375.95 Mln. from Rs.374.47 Mln. as at December 31, 2025.

6 The Company has only one operating segment- viz., Software Solutions & Services.

7 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, 2026 and 2025 are the balancing figures between audited figures in respect of the full financial years and published year to date figures up to the third quarter of the respective financial years.

By order of the Board
For Ramco Systems Limited


P V Abinav Ramasubramaniam Raja
Managing Director

Place : Chennai
Date : May 21, 2026



Standalone Statement of Assets and Liabilities

Rs. Mln.

Particulars	As at March 31, 2026 Audited	As at March 31, 2025 Audited
ASSETS		
Non-current assets		
Property, plant and equipment	157.41	141.18
Right-of-use assets	300.59	378.29
Intangible assets	3,501.10	3,513.02
Capital work in progress	3.37	3.00
Financial assets		
Loans	0.69	2.45
Investment in subsidiaries	4,063.26	4,063.26
Other financial assets	34.10	28.64
Tax assets (net)	30.06	39.85
Deferred tax assets (net)	129.23	171.05
Other non-current assets	1.44	2.40
	8,221.25	8,343.14
Current assets		
Financial assets		
Investments	-	268.66
Loans	4.43	2.18
Trade receivables	652.09	572.27
Cash and cash equivalents	664.87	77.88
Other financial assets	5.55	12.31
Tax Assets (net)	38.87	83.03
Other current assets	238.12	189.57
	1,603.93	1,205.90
Total assets	9,825.18	9,549.04
EQUITY AND LIABILITIES		
Equity		
Equity share capital	374.97	373.18
Other equity	7,644.82	7,496.88
Total equity	8,019.79	7,870.06
Liabilities		
Non-current liabilities		
Financial liabilities		
Lease liabilities	269.42	360.69
Provisions	304.55	240.68
Other non-current liabilities	10.85	13.98
	584.82	615.35
Current liabilities		
Financial liabilities		
Lease liabilities	103.82	91.86
Trade payables		
Total outstanding dues of micro enterprises and small enterprises	14.89	7.69
Total outstanding dues of creditors, other than micro enterprises and small enterprises	337.85	329.63
Other financial liabilities	35.71	19.39
Provisions	107.08	95.64
Liabilities for current tax	-	0.25
Other current liabilities	621.22	519.17
	1,220.57	1,063.63
Total liabilities	1,805.39	1,678.98
Total equity and liabilities	9,825.18	9,549.04



For Ramco Systems Limited

 P V Abinav Ramasubramaniam Raja
 Managing Director

STANDALONE STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2026

Particulars	Year Ended	Year Ended
	Mar 31, 2026	Mar 31, 2025
	Audited	Audited
	Rs. Mln.	Rs. Mln.
A. Cash flow from operating activities:		
Profit / (Loss) before tax	70.61	(105.77)
Adjustments for :		
Depreciation and impairment of property, plant and equipment (PPE)	45.78	59.05
Amortization and impairment of intangible assets	708.96	807.62
Leased assets - Depreciation, impairment and finance costs	135.76	143.10
Share based payment expense accrual/(reversal)	55.32	91.29
(Profit)/loss on sale of PPE (Net)	2.54	(0.59)
Bad debts/provision for bad debts & advances, net	(30.33)	(1.72)
Remeasurement of defined benefit obligations	79.26	(1.35)
Effect of exchange difference on translation of deferred tax & fixed assets	0.08	(0.02)
Effect of change in foreign currency translation reserve	(27.13)	(11.26)
Unrealized exchange (gain)/loss	6.53	1.66
Finance and investment income	(46.69)	(4.94)
Finance costs	-	1.17
Operating profit before working capital/other changes	1,000.69	978.24
Adjustments for :		
Increase/(decrease) in provisions	75.31	(78.21)
Increase/(decrease) in trade and other payables	14.93	(23.77)
Increase/(decrease) in other current liabilities	115.24	100.38
(Increase)/decrease in trade and other receivables	(41.25)	35.29
Cash generated from operations	1,164.92	1,011.93
Income tax paid	(0.24)	(0.33)
Net cash flow from/(used in) operating activities (A)	1,164.68	1,011.60
B. Cash flow from investing activities:		
Capital work-in-progress	(0.37)	(3.00)
Addition to tangible/Intangible assets	(764.73)	(802.98)
Investment in subsidiaries (net)	-	(145.51)
Investment others current (net)	268.66	(268.66)
Proceeds from sale of PPE	3.06	6.54
Interest income on investments and deposits, others	31.48	4.17
Dividend Received	15.21	-
Net cash from/(used in) investing activities (B)	(446.69)	(1,209.44)
C. Cash flow from financing activities:		
Proceeds from issue of Share Capital on account of issue of shares under Employee Stock Option Plans	12.90	27.58
Proceeds from short term borrowings	-	110.00
Repayment of short term borrowings	-	(110.00)
Payment of lease liabilities	(137.37)	(139.26)
Finance costs paid	-	(1.17)
Finance income	-	0.77
Proceeds from issue of share warrants	-	300.00
Net cash flow from/(used in) financing activities (C)	(124.47)	187.92
Net increase/(decrease) in cash and cash equivalents [A+B+C]	593.52	(9.92)
Effect of unrealized exchange (gain)/loss	(6.53)	(1.66)
Net cash generated/(used in) for the year	586.99	(11.58)
Cash and cash equivalents at the beginning of the year	77.88	89.46
Cash and cash equivalents as at end of the year	664.87	77.88
The cash flows from operating activities under the above Statement of Cash flows has been prepared under the 'Indirect Method' as set out in the Ind AS 7 on Statement of Cash flows		
Components of cash and cash equivalents:		
Cash on hand	0.12	0.28
Balances with Banks		
In current accounts	64.05	42.59
Fixed deposit with Banks	600.70	35.01
Balance as per statement of cash flows	664.87	77.88


For Ramco Systems Limited

P V Abinav Ramasubramaniam Raja
 Managing Director

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

Chartered Accountants

S Srivatsan
Partner

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

To the Board of Directors of Ramco Systems Limited

Report on the Audited Standalone Financial Results

Opinion

1. We have audited the accompanying statement (the "Statement") of Standalone Financial Results of Ramco Systems Limited ("the Company") for the Year and Quarter ended 31 March 2026, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - 2.1. Is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
 - 2.2. Gives a True and Fair View in conformity with the applicable Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India, of the Net Profit and Other Comprehensive Income and Other Financial Information for the Year and Quarter Ended 31 Mar 2026.

Basis for Opinion

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

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

Chartered Accountants

S Srivatsan
Partner

Board of Directors' Responsibilities for the Standalone Financial Results

4. This Statement has been prepared on the basis of the Standalone Annual Financial Statements. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair View of the Net Profit and Other Comprehensive Income, in accordance with the Ind AS prescribed under section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended, issued thereunder and the other Accounting Principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.
5. In preparing the Statement, The Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors are also responsible for overseeing Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is high level of assurance but is not a guarantee that the audit conducted in accordance with the SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decision of the users, taken on the basis of the Statement.
8. As part of an Audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit, We also:

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

Chartered Accountants

S Srivatsan
Partner

- 8.1. Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis of our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than the one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- 8.2. Obtain an understanding of internal control relevant to the audit, in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate Internal Financial Controls with reference to the Statement in place and the operating effectiveness of such controls. We further state that in our Audit Report of the even date, to the shareholders / members, we have expressed an unmodified opinion on the adequacy and operating effectiveness of the Company's Internal Financial Controls over Financial Reporting.
- 8.3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- 8.4. Conclude on appropriateness of the Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our audit report to the related disclosures in the statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our audit report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- 8.5. Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with

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

Chartered Accountants

S Srivatsan
Partner

them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

11. The Standalone Annual Financial Results include the results for the quarter ended 31 March 2026 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to limited review by us.

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

**SRIVATSAN
SAMPATH
KUMARAN**

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KUMARAN
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S. Srivatsan
Partner

Membership Number: 021880
UDIN: 26021880KDOKSB8110
Bengaluru
21 May 2026

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

Statement of Consolidated Financial Results for the Quarter & Year Ended March 31, 2026

Sl. No.	Particulars	Quarter Ended						Year Ended			
		March 31, 2026		December 31, 2025		March 31, 2025		March 31, 2026		March 31, 2025	
		Audited (Refer note)		Unaudited		Audited (Refer note)		Audited			
		Rs. Min.	USD Min.	Rs. Min.	USD Min.	Rs. Min.	USD Min.	Rs. Min.	USD Min.	Rs. Min.	USD Min.
1	Income										
	Revenue from operations	1,853.63	20.44	1,784.96	20.18	1,552.55	18.08	7,009.52	79.90	5,913.42	70.43
	Other income	9.05	0.10	15.19	0.17	23.77	0.28	72.48	0.83	55.25	0.66
	Total Income	1,862.68	20.54	1,800.15	20.35	1,576.32	18.36	7,082.00	80.73	5,968.67	71.09
2	Expenses										
	Purchase of stock-in-trade	2.05	0.02	1.86	0.01	0.04	-	22.38	0.26	2.84	0.03
	Changes in inventories of stock-in-trade	-	-	-	-	-	-	-	-	-	-
	Employee benefits expense	798.27	8.79	806.74	9.12	729.69	8.48	3,211.26	36.61	2,999.65	35.73
	Finance costs	9.12	0.10	9.94	0.11	10.70	0.12	40.21	0.46	49.25	0.59
	Depreciation and amortisation expense	230.91	2.54	231.49	2.62	354.83	4.16	913.56	10.41	1,027.77	12.24
	Other expenses	602.22	6.62	527.21	5.98	407.62	4.69	2,191.00	24.97	2,154.58	25.66
	Total Expenses	1,642.57	18.07	1,577.24	17.84	1,502.88	17.45	6,378.41	72.71	6,234.09	74.25
3	Profit/(Loss) before exceptional item and tax (1 - 2)	220.11	2.47	222.91	2.51	73.44	0.91	703.59	8.02	(265.42)	(3.16)
4	Exceptional items										
	Impact of Labour Codes	-	-	214.99	2.43	-	-	214.99	2.45	-	-
5	Profit/(Loss) before share of Profit/(Loss) of an associate and tax (3 - 4)	220.11	2.47	7.92	0.08	73.44	0.91	488.60	5.57	(265.42)	(3.16)
6	Share of Profit/(Loss) of an associate	0.90	0.01	-	-	0.79	0.01	0.90	0.01	0.79	0.01
7	Profit/(Loss) before tax (5 + 6)	221.01	2.48	7.92	0.08	74.23	0.92	489.50	5.58	(264.63)	(3.15)
8	Income tax expense										
	Current tax	(3.65)	(0.05)	(19.52)	(0.22)	(11.32)	(0.14)	72.70	0.83	43.80	0.52
	Deferred tax (includes MAT credit)	(27.05)	(0.31)	(4.68)	(0.05)	34.71	0.41	(3.82)	(0.04)	33.67	0.40
	Total tax expenses	(30.70)	(0.36)	(24.20)	(0.27)	23.39	0.27	68.88	0.79	77.47	0.92
9	Profit/(Loss) (7 - 8)	251.71	2.84	32.12	0.35	50.84	0.65	420.62	4.79	(342.10)	(4.07)
10	Other comprehensive income (OCI)										
	(i) Items that will not be reclassified to profit or loss										
	Remeasurement of defined benefit obligations (net)	14.77	0.16	64.49	0.74	(1.35)	(0.02)	79.26	0.90	(1.35)	(0.01)
	Income tax on above items	(4.28)	(0.04)	(18.80)	(0.22)	0.39	-	(23.08)	(0.26)	0.39	-
	Total	10.49	0.12	45.69	0.52	(0.96)	(0.02)	56.18	0.64	(0.96)	(0.01)
	(ii) Items that may be reclassified to profit or loss										
	Effect of change in functional currency of foreign operations	(73.56)	(2.35)	(42.73)	(0.95)	(22.18)	(0.32)	(201.57)	(5.63)	(31.32)	(1.40)
	Income tax on above items	-	-	-	-	-	-	-	-	-	-
	Total	(73.56)	(2.35)	(42.73)	(0.95)	(22.18)	(0.32)	(201.57)	(5.63)	(31.32)	(1.40)
	Other comprehensive income, net of tax (i + ii)	(63.07)	(2.23)	2.96	(0.43)	(23.14)	(0.34)	(145.39)	(4.99)	(32.28)	(1.41)
11	Total comprehensive income (9 + 10)	188.64	0.61	35.08	(0.08)	27.70	0.31	275.23	(0.20)	(374.38)	(5.48)
12	Profit/(Loss) attributable to:										
	a) Share holders of the Company	250.47	2.83	32.59	0.36	53.09	0.67	418.40	4.77	(342.48)	(4.08)
	b) Non-controlling interest	1.24	0.01	(0.47)	(0.01)	(2.25)	(0.02)	2.22	0.02	0.38	0.01
		251.71	2.84	32.12	0.35	50.84	0.65	420.62	4.79	(342.10)	(4.07)
13	Total comprehensive income attributable to:										
	a) Share holders of the Company	187.40	0.60	35.55	(0.07)	29.95	0.34	273.01	(0.22)	(374.76)	(5.49)
	b) Non-controlling interest	1.24	0.01	(0.47)	(0.01)	(2.25)	(0.02)	2.22	0.02	0.38	0.01
		188.64	0.61	35.08	(0.08)	27.70	0.32	275.23	(0.20)	(374.38)	(5.48)
14	Paid-up Equity Share Capital - Face value of Rs.10/- each	374.97	6.88	374.47	6.88	373.18	6.86	374.97	6.88	373.18	6.86
15	Earnings Per Share on Sl. No. 12(a)- Face value of Rs.10/- each, in Rs. and USD:										
	Basic	6.70	0.08	0.87	0.01	1.45	0.02	11.19	0.13	(9.35)	(0.11)
	Diluted	6.68	0.08	0.86	0.01	1.45	0.02	11.15	0.13	(9.35)	(0.11)
	(Annualised only for yearly figures)										


For Ramco Systems Limited

P V Abinav Ramasubramaniam Raja
 Managing Director

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 May 21, 2026. The Consolidated Financial Results are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder. The Statutory Auditors have carried out an audit of the Consolidated Financial Results of the Group for the year ended March 31, 2026 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.
Q4	12.23	0.13	5.16	0.06
Q3	13.24	0.15	23.39	0.28
Year To Date	55.32	0.63	91.29	1.09

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

Particulars	Current Year		Previous Year	
	Rs. Min.	USD Min.	Rs. Min.	USD Min.
Q4	(45.98)	(0.51)	(107.83)	(1.26)
Q3	(53.82)	(0.61)	19.69	0.23
Year To Date	(122.62)	(1.39)	(44.26)	(0.53)

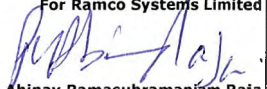
4 Other expenses also includes foreign exchange fluctuation loss/(gain) as below:

Particulars	Current Year		Previous Year	
	Rs. Min.	USD Min.	Rs. Min.	USD Min.
Q4	(13.53)	(0.15)	(15.34)	(0.18)
Q3	(32.75)	(0.37)	109.62	1.31
Year To Date	(91.46)	(1.04)	41.51	0.49

5 During the quarter, the Company had allotted 49,719 equity shares under the Employees Stock Option Schemes ("ESOS") of the Company. Further 97,747 equity shares of Rs. 10 each were allotted under ESOS to the employees on Apr 29, 2026. Accordingly, the paid up capital of the Company increased to Rs.375.95 Min. USD 6.89 Min., from Rs.374.47 Min. USD 6.88 Min. as at December 31, 2025.

6 The Group has only one operating segment-viz., Software Solutions & Services.

7 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, 2026 and 2025 are the balancing figures between audited figures in respective full financial years and published year to date figures up to the third quarter of the respective financial years.

By order of the Board
For Ramco Systems Limited

P V Abinav Ramasubramaniam Raja
Managing Director

Place : Chennai
Date : May 21, 2026



Consolidated Statement of Assets and Liabilities

Particulars	As at March 31, 2026 Audited		As at March 31, 2025 Audited	
	Rs. Mln.	USD Mln.	Rs. Mln.	USD Mln.
ASSETS				
Non-current assets				
Property, plant and equipment	167.90	1.81	154.87	1.82
Right-of-use assets	355.10	3.82	464.59	5.45
Intangible assets	3,501.10	37.65	3,513.02	41.21
Capital work in progress	3.37	0.04	3.00	0.04
Investment in associate	18.82	0.28	17.92	0.27
Financial assets				
Loans	0.69	0.01	2.45	0.03
Other financial assets	45.27	0.49	45.13	0.53
Tax assets (net)	48.61	0.51	52.29	0.61
Deferred tax assets (net)	233.01	2.50	244.71	2.87
Other non-current assets	1.44	0.02	2.40	0.03
	4,375.31	47.13	4,500.38	52.86
Current assets				
Financial assets				
Loans	4.43	0.05	2.18	0.03
Investments	-	-	268.66	3.15
Trade receivables	1,121.26	12.06	923.04	10.83
Cash and cash equivalents	1,227.12	13.19	442.00	5.18
Bank balances other than cash and cash equivalents	28.58	0.31	15.73	0.18
Other financial assets	103.85	1.11	39.51	0.49
Tax assets (net)	162.76	1.75	198.95	2.33
Other current assets	430.32	4.63	297.39	3.47
	3,078.32	33.10	2,187.46	25.66
Total assets	7,453.63	80.23	6,687.84	78.52
EQUITY AND LIABILITIES				
Equity				
Equity share capital	374.97	6.88	373.18	6.86
Other equity	3,124.73	30.68	2,784.61	30.14
Equity attributable to equity holders of the parent	3,499.70	37.56	3,157.79	37.00
Non-controlling interests	39.27	0.56	37.05	0.54
Total equity	3,538.97	38.12	3,194.84	37.54
Liabilities				
Non-current liabilities				
Financial liabilities				
Lease liabilities	282.18	3.04	401.53	4.71
Provisions	612.34	6.59	414.01	4.85
Other non-current liabilities	17.10	0.18	14.21	0.17
	911.62	9.81	829.75	9.73
Current liabilities				
Financial liabilities				
Lease liabilities	146.08	1.57	139.98	1.64
Trade payables				
Total outstanding dues of micro enterprises and small enterprises	14.89	0.16	7.69	0.09
Total outstanding dues of creditors, other than micro enterprises and small enterprises	634.61	6.83	563.96	6.62
Other financial liabilities	138.01	1.48	29.56	0.35
Provisions	267.88	2.88	313.77	3.68
Liabilities for current tax	81.76	0.88	46.50	0.55
Other current liabilities	1,719.81	18.50	1,561.79	18.32
	3,003.04	32.30	2,663.25	31.25
Total liabilities	3,914.66	42.11	3,493.00	40.98
Total equity and liabilities	7,453.63	80.23	6,687.84	78.52

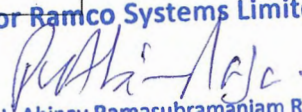
For Ramco Systems Limited

P V Abinav Ramasubramaniam Raja
Managing Director



CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2026

Particulars	Year Ended Mar 31, 2026 Audited		Year Ended Mar 31, 2025 Audited	
	Rs. Mln.	USD Mln.	Rs. Mln.	USD Mln.
A. Cash flow from operating activities:				
Profit / (Loss) before tax	488.60	5.57	(265.42)	(3.16)
Adjustments for :				
Depreciation and impairment of property, plant and equipment (PPE)	53.41	0.61	68.32	0.81
Amortization and impairment of intangible assets	708.96	8.08	807.62	9.62
Leased assets - Depreciation, impairment and finance costs	191.40	2.18	198.89	2.37
Share based payment expense accrual/(reversal)	55.32	0.63	91.29	1.09
(Profit)/loss on sale of PPE (Net)	3.05	0.03	2.20	0.02
Bad debts/provision for bad debts & advances, net	(122.62)	(1.39)	(44.26)	(0.53)
Remeasurement of defined benefit obligations	79.26	0.90	(1.35)	(0.01)
Effect of exchange difference on translation of deferred tax & fixed assets	(3.96)	3.14	(1.14)	1.14
Effect of change in foreign currency translation reserve	(201.57)	(5.64)	(31.31)	(1.40)
Unrealized exchange (gain)/loss	(104.24)	(1.19)	24.37	0.29
Finance and investment income	(34.80)	(0.39)	(12.11)	(0.15)
Finance costs	-	-	1.17	0.02
Operating profit before working capital/other changes	1,112.81	12.53	838.27	10.11
Adjustments for :				
Increase/(decrease) in provisions	152.44	0.94	146.62	1.52
Increase/(decrease) in trade and other payables	77.36	0.28	(157.95)	(2.09)
Increase/(decrease) in other current liabilities	269.36	1.32	47.08	0.05
(Increase)/decrease in trade and other receivables	(225.18)	(0.81)	295.21	4.06
Cash generated from operations	1,386.79	14.26	1,169.23	13.65
Income tax paid	(42.30)	(0.41)	(35.76)	(0.40)
Net cash flow from/(used in) operating activities (A)	1,344.49	13.85	1,133.47	13.25
B. Cash flow from investing activities:				
Capital work-in-progress	(0.37)	-	(3.00)	(0.04)
Addition to tangible/Intangible assets	(768.61)	(8.27)	(804.83)	(9.47)
Investment others current (net)	268.66	3.15	(268.66)	(3.15)
Proceeds from sale of PPE	3.44	0.04	6.65	0.08
Interest income on investments and deposits, others	34.80	0.39	6.17	0.08
Net cash from/(used in) investing activities (B)	(462.08)	(4.69)	(1,063.67)	(12.50)
C. Cash flow from financing activities:				
Proceeds from issue of Share Capital on account of issue of shares under Employee Stock Option Plans	12.90	0.14	27.58	0.32
Proceeds from short term borrowings	-	-	110.00	1.31
Repayment of short term borrowings	-	-	(110.00)	(1.31)
Payment of lease liabilities	(195.16)	(2.28)	(198.22)	(2.39)
Finance costs paid	-	-	(1.17)	(0.02)
Finance income	-	-	5.94	0.07
Proceeds from issue of share warrants	-	-	300.00	3.56
Net cash flow from/(used in) financing activities (C)	(182.26)	(2.14)	134.13	1.54
Net increase/(decrease) in cash and cash equivalents [A+B+C]	700.15	7.02	203.93	2.29
Effect of unrealized exchange (gain)/loss	104.24	1.19	(24.37)	(0.29)
Net cash generated/(used in) for the year	804.39	8.21	179.56	2.00
Cash and cash equivalents at the beginning of the year	457.73	5.36	284.02	3.43
Less: Provision for doubtful balances	(6.42)	(0.07)	(5.85)	(0.07)
Cash and cash equivalents as at end of the year	1,255.70	13.50	457.73	5.36
The cash flows from operating activities under the above Statement of Cash flows has been prepared under the 'Indirect Method' as set out in the Ind AS 7 on Statement of Cash flows				
Components of cash and cash equivalents:				
Cash on hand	0.41	-	0.53	0.01
Balances with Banks				
In current accounts	451.67	4.86	334.63	3.92
Fixed deposit with Banks	775.04	8.33	106.84	1.25
Bank balances other than cash and cash equivalents				
Balances held in the Banks on behalf of customers	28.58	0.31	15.73	0.18
Balance as per statement of cash flows	1,255.70	13.50	457.73	5.36
Note: The bank balances other than cash and cash equivalents represents balance with banks in respect of earmarked bank balances of customers.				

For Ramco Systems Limited

P V Abinav Ramasubramaniam Raja
Managing Director



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

Chartered Accountants

S Srivatsan
Partner

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

To the Board of Directors of Ramco Systems Limited

Report on the Audited Consolidated Financial Results

Opinion

1. We have audited the accompanying statement (the "Statement") of Consolidated Financial Results of Ramco Systems Limited ("the Holding Company") and its Subsidiaries (Holding Company and Subsidiaries together referred to as "the Group") and its Associate, for the Year and Quarter ended 31 March 2026, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of other auditors on Separate audited Financial Statements / Financial Results / Financial Information of the subsidiaries and associate, the aforesaid Statement:

2.1. Includes financial results of the following entities:

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

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

Chartered Accountants

S Srivatsan
Partner

Name of the Entity	Relationship
Ramco System Korea Company Limited, South Korea	Subsidiary
CityWorks (Pty.) Limited, South Africa	Associate

2.2. Are presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and

2.3. Gives a true and fair view in conformity with the applicable Indian Accounting Standards (“Ind AS”) prescribed under section 133 of the Companies Act, 2013 (“the Act”) read with Companies (Indian Accounting Standards) Rules, 2015, as amended and Other Accounting Principles generally accepted in India, of the Net Profit and Other Comprehensive Income and Other Financial Information for the Year and Quarter Ended 31 Mar 2026.

Basis for Opinion

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

Board of Directors’ Responsibilities for the Consolidated Financial Results

4. The Statement has been prepared on the basis of the Consolidated Annual Financial Statements. The Holding Company’s Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the Net Profit and Other Comprehensive Income and Other Financial Information of the Group including its associate, in accordance with the Ind AS prescribed under section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended, issued thereunder and the other Accounting Principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associate controlled entities are responsible for maintenance of adequate accounting records in accordance with the

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

Chartered Accountants

S Srivatsan
Partner

provisions of the Act for safeguarding the Assets of the Group and its Associate Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the statement by the Directors of the Holding Company, as aforesaid.

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

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that the audit conducted in accordance with the SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decision of the users, taken on the basis of the Statement.
8. As part of an Audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:
 - 8.1. Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is

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

Chartered Accountants

S Srivatsan
Partner

higher than the one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- 8.2. Obtain an understanding of internal control relevant to the audit, in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate Internal Financial Controls with reference to the Statement in place and the operating effectiveness of such controls. We further state that in our Audit Report of the even date, to the shareholders / members, we have expressed an unmodified opinion on the adequacy and operating effectiveness of the Holding Company's Internal Financial Controls over Financial Reporting.
- 8.3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- 8.4. Conclude on appropriateness of the respective Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our audit report to the related disclosures in the statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our audit report. However, future events or conditions may cause the Group and its Associate to cease to continue as a going concern.
- 8.5. Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Financial Results of the Holding Company represent the underlying transactions and events in a manner that achieves fair presentation. We have relied on the Audited Financial Statements in the cases of Subsidiaries that were audited / reviewed and Management Presentation and Representation of the unaudited Financial Statements in respect of the Associate.
- 8.6. Obtain sufficient appropriate audit evidence regarding the financial results / Financial Information of the entities within the Group and its associate to express an opinion on the statement. We are responsible for the direction, supervision and performance of the audit of Financial Information of such entities included in the statements of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

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

Chartered Accountants

S Srivatsan
Partner

9. We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the Audit and significant audit findings, Limited Review and significant review findings including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
11. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

12. The Consolidated Financial Results include the audited Financial Results of fifteen subsidiaries (including two stepdown subsidiaries), whose Financial Statements / Financial Results / Financial Information reflects Group's share of total assets of Rs. 5,614.54 Mln. as at 31 March 2026, Group's share of total revenue of Rs. 1,383.00 Mln. for the quarter ended 31 March 2026 and Rs. 5,203.73 Mln. for the period from 01 April 2025 to 31 March 2026 and Group's share of total net profit after tax of Rs. 135.03 Mln. for the quarter ended 31 March 2026 and net profit after tax of Rs. 330.74 Mln. for the period from 01 April 2025 to 31 March 2026, as considered in the Consolidated Financial Results, which have been audited / reviewed by their respective independent auditors. The independent auditors' reports on Financial Statements / Financial Results / Financial Information of these entities have been furnished to us and our opinion on the Consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.
13. The Consolidated Financial Results include the unaudited Financial Results of one associate, its Financial Statements / Financial Results / Financial Information reflects Group's share of total assets of Rs. 18.82 Mln. as at 28 February 2026, Group's share of total net profit after tax of Rs. 0.90 Mln. for the quarter ended 28 February 2026 and Rs. 0.90 Mln. for the period from 01 March 2025 to 28 February 2026, as considered in the Consolidated Financial Results. These unaudited interim Financial Statements / Financial Results / Financial Information have been furnished to us by the Company and our opinion on the Consolidated Financial Results, in so far as it relates to the amounts and disclosures

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

Chartered Accountants

S Srivatsan
Partner

included in respect of this associate is based solely on such unaudited Financial Statements / Financial Results / Financial Information. In our opinion and according to the information and explanations given to us by the Board of Directors, these Financial Statements / Financial Results / Financial Information are not material to the Group.

14. Our opinion on the Consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results / Financial Information certified by the Board of Directors.
15. The Consolidated Annual Financial Results include the results for the quarter ended 31 March 2026 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subjected to limited review by us.

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

**SRIVATSAN
SAMPATH
KUMARAN**

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KUMARAN
Date: 2026.05.21 18:32:18
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S. Srivatsan
Partner

Membership Number: 021880
UDIN: 26021880BGBYLM5073
Bengaluru
21 May 2026

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

National Stock Exchange of India Ltd Exchange Plaza, 5th Floor Plot No:C/1, G Block Bandra Kurla Complex, Bandra (E) Mumbai – 400 051 Scrip: RAMCOSYS	BSE Ltd., Corporate Relationship Department Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001 Scrip: 532370
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Dear Sir,

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

In compliance to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended from time to time) we hereby declare that the Audit Reports issued by the Statutory Auditors on the Standalone and Consolidated Annual Financial Results for the year ended 31st March 2026 were with unmodified opinion.

Kindly take on record the same.

Thanking you,

Yours faithfully

For RAMCO SYSTEMS LIMITED



R RAVIKULA CHANDRAN
CHIEF FINANCIAL OFFICER



Place : Chennai

Date: 21st May 2026

Ramco Systems Limited

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

Tel: +91 44 2235 4510 / 6653 4000, Fax: +91 44 2235 5704 | CIN : L72300TN1997PLC037550

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Global Offices: India | Singapore | Malaysia | Indonesia | HongKong | China | Vietnam | Macau | Japan | Philippines | Australia | New Zealand | UAE | Saudi Arabia | USA | Canada | United Kingdom | Germany | Switzerland | Spain | Sudan | South Africa

www.ramco.com