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. Mln.

Statement of Standalone Financial Results for the Quarter & Half Year Ended September 30, 2026

Sl. No.	Particulars	Unaudited for the Quarter Ended			Unaudited for the Half Year Ended		Audited for the Year Ended
		September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
1	**Income**						
	Revenue from operations	872.03	853.89	867.82	1,725.92	1,745.50	3,629.20
	Other income	12.32	131.98	9.16	144.30	41.60	76.55
	Total Income	**884.35**	**985.87**	**876.98**	**1,870.22**	**1,787.10**	**3,705.75**
2	**Expenses**						
	Purchase of stock-in-trade	-	-	0.03	-	0.07	-
	Changes in inventories of stock-in-trade	-	-	-	-	-	-
	Employee benefits expense	457.78	405.59	442.42	863.37	854.31	1,715.79
	Finance costs	8.03	8.51	8.92	16.54	18.10	34.68
	Depreciation and amortisation expense	221.09	218.50	214.59	439.59	422.36	855.82
	Other expenses	331.37	245.85	196.85	577.22	394.11	813.86
	Total Expenses	**1,018.27**	**878.45**	**862.81**	**1,896.72**	**1,688.95**	**3,420.15**
3	**Profit/(Loss) before exceptional item and tax (1 - 2)**	**(133.92)**	**107.42**	**14.17**	**(26.50)**	**98.15**	**285.60**
4	**Exceptional items**						
	Impact of Labour Codes	-	-	-	-	-	214.99
5	**Profit/(Loss) before tax (3 - 4)**	**(133.92)**	**107.42**	**14.17**	**(26.50)**	**98.15**	**70.61**
6	**Income Tax expense**						
	Current tax	-	-	2.23	-	17.29	0.10
	Deferred tax /(reversals) (includes MAT credit)	(6.67)	20.54	2.50	13.87	22.60	18.73
	Total tax expenses	**(6.67)**	**20.54**	**4.73**	**13.87**	**39.89**	**18.83**
7	**Profit/(Loss) (5 - 6)**	**(127.25)**	**86.88**	**9.44**	**(40.37)**	**58.26**	**51.78**
8	**Other comprehensive income (OCI)**						
	(i) Items that will not be reclassified to profit or loss						
	Remeasurement of defined benefit obligations (net)	-	-	-	-	-	79.26
	Income tax on above item(s)	-	3.00	-	3.00	-	(23.08)
	Total	**-**	**3.00**	**-**	**3.00**	**-**	**56.18**
	(ii) Items that may be reclassified to profit or loss						
	Effect of change in functional currency of foreign operations	(5.74)	(3.71)	(13.21)	(9.45)	(6.46)	(27.13)
	Income tax on above item(s)	-	-	-	-	-	-
	Total	**(5.74)**	**(3.71)**	**(13.21)**	**(9.45)**	**(6.46)**	**(27.13)**
	Other comprehensive income, net of tax (i + ii)	**(5.74)**	**(0.71)**	**(13.21)**	**(6.45)**	**(6.46)**	**29.05**
9	**Total comprehensive income (7 + 8)**	**(132.99)**	**86.17**	**(3.77)**	**(46.82)**	**51.80**	**80.83**
10	Paid-up Equity Share Capital - Face value of Rs.10/- each	376.68	376.19	373.98	376.68	373.98	374.97
11	Earnings Per Share on Sl. No. 7- Face value of Rs.10/- each (Annualised only for yearly figures):						
	Basic	(3.39)	2.31	0.25	(1.07)	1.56	1.39
	Diluted	(3.39)	2.31	0.25	(1.07)	1.56	1.38

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 October 23, 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 a limited review of the Standalone Financial Results of the Company for the half year ended September 30, 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.
Q2	9.41	14.63
Q1	10.23	15.22

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

Particulars	Current Year	Previous Year
	Rs. Mln.	Rs. Mln.
Q2	2.67	(22.87)
Q1	(5.30)	(0.06)

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

Particulars	Current Year	Previous Year
	Rs. Mln.	Rs. Mln.
Q2	2.42	(11.01)
Q1	(1.10)	8.91

5 Other income includes dividend income from the wholly owned subsidiaries as below:

Particulars	Current Year	Previous Year
	Rs. Mln.	Rs. Mln.
Q2	-	-
Q1	116.99	-

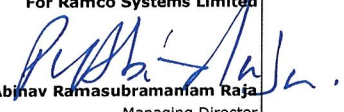
6 During the quarter, the Company had allotted 48,669 equity shares under the Employees Stock Option Schemes ("ESOS") of the Company. Accordingly, the paid up capital of the Company increased to Rs.376.68 Mln. from Rs.376.19 Mln. as at June 30, 2026.

7 The Company has evaluated the amendments introduced under the Finance Act, 2026, which inter alia enable the utilization/carry forward of brought forward MAT credit under the New Tax Regime ("NTR"). Based on this assessment, the Company has decided to exercise the irrevocable option to adopt the NTR effective from the Tax Year 2026-27. Consequently, the Company has re-measured its Deferred Tax Assets/Liabilities as of April 01, 2026, to reflect the revised tax rates. The resulting tax impact of Rs. 20.54 Mln. has been recognized in the Profit and Loss Account and tax reversal impact of Rs. 3.00 Mln. has been recognized in the Other Comprehensive Income (OCI), during Q1.

8 The Company operates in a single operating segment, being software solutions and services, as defined under Ind AS 108 – Operating Segments. Consequently, the financial statements presented herein constitute the required disclosure of the entire operating segment, including segment revenue, segment results, and other segment-related information.

9 Figures for the previous period(s) have been regrouped / restated wherever necessary to make them comparable with the figures for the current period(s).

By order of the Board
For Ramco Systems Limited



P V Abhinav Ramasubramaniam Raja
Managing Director
(DIN:07273249)

Place : Chennai
Date : October 23, 2026

Standalone Statement of Assets and Liabilities Rs. Mln.

Particulars	As at September 30, 2026 Un-audited	As at March 31, 2026 Audited
ASSETS		
Non-current assets		
Property, plant and equipment	155.45	157.41
Right-of-use assets	298.55	300.59
Intangible assets	3,204.13	3,501.10
Capital work in progress	360.02	3.37
Financial assets		
Loans	0.35	0.69
Investment in subsidiaries	4,301.91	4,063.26
Other financial assets	33.20	34.10
Tax assets (net)	47.57	30.06
Deferred tax assets (net)	118.36	129.23
Other non-current assets	3.50	1.44
	8,523.04	**8,221.25**
Current assets		
Financial assets		
Investments	594.55	-
Loans	3.00	4.43
Trade receivables	506.06	652.09
Cash and cash equivalents	50.86	664.87
Other financial assets	14.45	5.55
Tax Assets (net)	1.20	38.87
Other current assets	247.92	238.12
	1,418.04	**1,603.93**
Total assets	**9,941.08**	**9,825.18**
EQUITY AND LIABILITIES		
Equity		
Equity share capital	376.68	374.97
Other equity	7,627.89	7,644.82
Total equity	**8,004.57**	**8,019.79**
Liabilities		
Non-current liabilities		
Financial liabilities		
Lease liabilities	261.09	269.42
Provisions	374.52	304.55
Other non-current liabilities	0.89	10.85
	636.50	**584.82**
Current liabilities		
Financial liabilities		
Lease liabilities	109.14	103.82
Trade payables		
Total outstanding dues of micro enterprises and small enterprises	1.41	14.89
Total outstanding dues of creditors, other than micro enterprises and small enterprises	417.70	337.85
Other financial liabilities	62.95	35.71
Provisions	61.99	107.08
Liabilities for current tax	0.01	-
Other current liabilities	646.81	621.22
	1,300.01	**1,220.57**
Total liabilities	**1,936.51**	**1,805.39**
Total equity and liabilities	**9,941.08**	**9,825.18**

For Ramco Systems Limited

P V Abinav Ramasubramaniam Raja
Managing Director

STANDALONE STATEMENT OF CASH FLOW FOR THE PERIOD ENDED SEPTEMBER 30, 2026

Particulars	Period Ended Sep 30, 2026 Unaudited	Year Ended Mar 31, 2026 Audited
	Rs. Mln.	Rs. Mln.
A. Cash flow from operating activities:		
Profit / (Loss) before tax	**(26.50)**	**70.61**
Adjustments for :		
Depreciation and impairment of property, plant and equipment (PPE)	24.65	45.78
Amortization and impairment of intangible assets	362.86	708.96
Leased assets - Depreciation, impairment and finance costs	68.47	135.76
Share based payment expense accrual/(reversal)	19.64	55.32
(Profit)/loss on sale of PPE (Net)	(1.27)	2.54
Bad debts/provision for bad debts & advances, net	(2.63)	(30.33)
Remeasurement of defined benefit obligations	-	79.26
Effect of exchange difference on translation of deferred tax & fixed assets	-	0.08
Effect of change in foreign currency translation reserve	(9.45)	(27.13)
Unrealized exchange (gain)/loss	10.78	6.53
Finance and investment income	(138.77)	(46.69)
Operating profit before working capital/other changes	**307.78**	**1,000.69**
Adjustments for :		
Increase/(decrease) in provisions	24.88	75.31
Increase/(decrease) in trade and other payables	68.14	14.93
Increase/(decrease) in other current liabilities	42.87	115.24
(Increase)/decrease in trade and other receivables	153.46	(41.25)
Cash generated from operations	**597.13**	**1,164.92**
Income tax paid	0.01	(0.24)
Net cash flow from/(used in) operating activities (A)	**597.14**	**1,164.68**
B. Cash flow from investing activities:		
Capital work-in-progress	(356.65)	(0.37)
Addition to tangible/Intangible assets	(91.01)	(764.73)
Investment in subsidiaries (net)	(238.65)	-
Investment others current (net)	(594.55)	268.66
Proceeds from sale of PPE	3.70	3.06
Interest income on investments and deposits, others	21.78	31.48
Dividend Received	116.99	15.21
Net cash from/(used in) investing activities (B)	**(1,138.39)**	**(446.69)**
C. Cash flow from financing activities:		
Proceeds from issue of Share Capital on account of issue of shares under Employee Stock Option Plans	7.45	12.90
Payment of lease liabilities	(69.43)	(137.37)
Net cash flow from/(used in) financing activities (C)	**(61.98)**	**(124.47)**
Net increase/(decrease) in cash and cash equivalents [A+B+C]	**(603.23)**	**593.52**
Effect of unrealized exchange (gain)/loss	(10.78)	(6.53)
Net cash generated/(used in) for the year	**(614.01)**	**586.99**
Cash and cash equivalents at the beginning of the year	664.87	77.88
Cash and cash equivalents as at end of the year	**50.86**	**664.87**
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	0.12
Balances with Banks		
In current accounts	50.74	64.05
Fixed deposit with Banks	-	600.70
Balance as per statement of cash flows	**50.86**	**664.87**

For Ramco Systems Limited

P V Abinav Ramasubramaniam Raja
Managing Director

M.S. JAGANNATHAN &
N. KRISHNASWAMI
Chartered Accountants

Arunmathi M
Partner

Independent Auditor's Review Report on Review of Unaudited Quarterly and Year to Date Standalone Financial Results of the Company Pursuant to the Regulation 33 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosures 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 September 2026 and year to date results for the period from 01 April 2026 to 30 September 2026 ("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.

M.S. JAGANNATHAN & N. KRISHNASWAMI CHARTERED ACCOUNTANTS CHENNAI

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46 GN Chetty Road
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Tel: +91 93817 21405
e-mail: srinivasan.k@msjandnk.in
Web: www.msjandnk.in

M.S. JAGANNATHAN &
N. KRISHNASWAMI
Chartered Accountants

Arunmathi M
Partner

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Regulation, read with applicable circulars, 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

Arunmathi M
Partner
Membership No. 229175
UDIN: 26229175MZCLNJ7703
Chennai
23 October 2026

G7, Parsn Paradise
46 GN Chetty Road
T Nagar Chennai 600017

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Tel: +91 93817 21405
e-mail: srinivasan.k@msjandnk.in
Web: www.msjandnk.in

Ramco Systems Limited
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CIN: L72300TN1997PLC037550 E-mail: InvestorRelations@ramco.com Website: www.ramco.com

Statement of Consolidated Financial Results for the Quarter & Half Year Ended September 30, 2026

Sl. No.	Particulars	Unaudited for the Quarter Ended						Unaudited for the Half Year Ended				Audited for the Year Ended	
		September 30, 2026		June 30, 2026		September 30, 2025		September 30, 2026		September 30, 2025		March 31, 2026	
		Rs. Mln.	USD Mln.	Rs. Mln.	USD Mln.	Rs. Mln.	USD Mln.	Rs. Mln.	USD Mln.	Rs. Mln.	USD Mln.	Rs. Mln.	USD Mln.
1	**Income**												
	Revenue from operations	1,819.69	19.20	1,727.70	18.38	1,757.76	20.29	3,547.39	37.58	3,370.93	39.25	7,009.52	79.90
	Other income	13.29	0.15	21.94	0.23	13.07	0.15	35.23	0.38	48.24	0.56	72.48	0.83
	Total Income	**1,832.98**	**19.35**	**1,749.64**	**18.61**	**1,770.83**	**20.44**	**3,582.62**	**37.96**	**3,419.17**	**39.81**	**7,082.00**	**80.73**
2	**Expenses**												
	Purchase of stock-in-trade	5.75	0.06	17.92	0.19	17.90	0.21	23.67	0.25	18.47	0.22	22.38	0.26
	Changes in inventories of stock-in-trade	-	-	-	-	-	-	-	-	-	-	-	-
	Employee benefits expense	815.00	8.60	786.21	8.36	829.03	9.57	1,601.21	16.96	1,606.25	18.70	3,211.26	36.61
	Finance costs	10.18	0.11	9.59	0.10	10.39	0.12	19.77	0.21	21.15	0.25	40.21	0.46
	Depreciation and amortisation expense	235.92	2.49	232.37	2.47	228.69	2.64	468.29	4.96	451.16	5.25	913.56	10.41
	Other expenses	740.83	7.82	669.06	7.12	516.78	5.95	1,409.89	14.94	1,061.57	12.35	2,191.00	24.97
	Total Expenses	**1,807.68**	**19.08**	**1,715.15**	**18.24**	**1,602.79**	**18.49**	**3,522.83**	**37.32**	**3,158.60**	**36.77**	**6,378.41**	**72.71**
3	**Profit/(Loss) before exceptional item and tax (1 - 2)**	**25.30**	**0.27**	**34.49**	**0.37**	**168.04**	**1.95**	**59.79**	**0.64**	**260.57**	**3.04**	**703.59**	**8.02**
4	**Exceptional items**												
	Impact of Labour Codes	-	-	-	-	-	-	-	-	-	-	**214.99**	**2.45**
5	**Profit/(Loss) before share of Profit/(Loss) of an associate and tax (3 - 4)**	**25.30**	**0.27**	**34.49**	**0.37**	**168.04**	**1.95**	**59.79**	**0.64**	**260.57**	**3.04**	**488.60**	**5.57**
6	Share of Profit/(Loss) of an associate	-	-	-	-	-	-	-	-	-	-	0.90	0.01
7	**Profit/(Loss) before tax (5 + 6)**	**25.30**	**0.27**	**34.49**	**0.37**	**168.04**	**1.95**	**59.79**	**0.64**	**260.57**	**3.04**	**489.50**	**5.58**
8	**Income tax expense**												
	Current tax	22.14	0.24	11.20	0.12	39.52	0.46	33.34	0.36	95.87	1.12	72.70	0.83
	Deferred tax /(reversals) (includes MAT credit)	(1.31)	(0.02)	17.67	0.19	2.55	0.02	16.36	0.17	27.91	0.32	(3.82)	(0.04)
	Total tax expenses	**20.83**	**0.22**	**28.87**	**0.31**	**42.07**	**0.48**	**49.70**	**0.53**	**123.78**	**1.44**	**68.88**	**0.79**
9	**Profit/(Loss) (7 - 8)**	**4.47**	**0.05**	**5.62**	**0.06**	**125.97**	**1.47**	**10.09**	**0.11**	**136.79**	**1.60**	**420.62**	**4.79**
10	**Other comprehensive income (OCI)**												
	(i) Items that will not be reclassified to profit or loss												
	Remeasurement of defined benefit obligations (net)	-	-	-	-	-	-	-	-	-	-	79.26	0.90
	Income tax on above item(s)	-	-	3.00	0.03	-	-	3.00	0.03	-	-	(23.08)	(0.26)
	Total	**-**	**-**	**3.00**	**0.03**	**-**	**-**	**3.00**	**0.03**	**-**	**-**	**56.18**	**0.64**
	(ii) Items that may be reclassified to profit or loss												
	Effect of change in functional currency of foreign operations	(32.60)	(0.87)	(11.44)	(0.59)	(51.01)	(1.99)	(44.04)	(1.46)	(85.28)	(2.33)	(201.57)	(5.63)
	Income tax on above item(s)	-	-	-	-	-	-	-	-	-	-	-	-
	Total	**(32.60)**	**(0.87)**	**(11.44)**	**(0.59)**	**(51.01)**	**(1.99)**	**(44.04)**	**(1.46)**	**(85.28)**	**(2.33)**	**(201.57)**	**(5.63)**
	Other comprehensive income, net of tax (i + ii)	**(32.60)**	**(0.87)**	**(8.44)**	**(0.56)**	**(51.01)**	**(1.99)**	**(41.04)**	**(1.43)**	**(85.28)**	**(2.33)**	**(145.39)**	**(4.99)**
11	**Total comprehensive income (9 + 10)**	**(28.13)**	**(0.82)**	**(2.82)**	**(0.50)**	**74.96**	**(0.52)**	**(30.95)**	**(1.32)**	**51.51**	**(0.73)**	**275.23**	**(0.20)**
12	**Profit/(Loss) attributable to:**												
	a) Share holders of the Company	2.46	0.03	5.99	0.06	125.93	1.47	8.45	0.09	135.34	1.58	418.40	4.77
	b) Non-controlling interest	2.01	0.02	(0.37)	-	0.04	-	1.64	0.02	1.45	0.02	2.22	0.02
		4.47	**0.05**	**5.62**	**0.06**	**125.97**	**1.47**	**10.09**	**0.11**	**136.79**	**1.60**	**420.62**	**4.79**
13	**Total comprehensive income attributable to:**												
	a) Share holders of the Company	(30.14)	(0.84)	(2.45)	(0.50)	74.92	(0.52)	(32.59)	(1.34)	50.06	(0.75)	273.01	(0.22)
	b) Non-controlling interest	2.01	0.02	(0.37)	-	0.04	-	1.64	0.02	1.45	0.02	2.22	0.02
		(28.13)	**(0.82)**	**(2.82)**	**(0.50)**	**74.96**	**(0.52)**	**(30.95)**	**(1.32)**	**51.51**	**(0.73)**	**275.23**	**(0.20)**
14	Paid-up Equity Share Capital - Face value of Rs.10/- each	376.68	6.90	376.19	6.90	373.98	6.87	376.68	6.90	373.98	6.87	374.97	6.88
15	Earnings Per Share on Sl. No. 12(a)- Face value of Rs.10/- each, in Rs. and USD:												
	Basic	0.07	0.00	0.16	0.00	3.37	0.04	0.22	0.00	3.63	0.04	11.19	0.13
	Diluted	0.06	0.00	0.16	0.00	3.37	0.04	0.22	0.00	3.63	0.04	11.15	0.13
	(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 October 23, 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 a limited review of the Consolidated Financial Results of the Group for the half year ended September 30, 2026 and have issued an unmodified 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. Mln.	USD Mln.	Rs. Mln.	USD Mln.
Q2	9.41	0.10	14.63	0.17
Q1	10.23	0.11	15.22	0.18

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

Particulars	Current Year		Previous Year	
	Rs. Mln.	USD Mln.	Rs. Mln.	USD Mln.
Q2	1.21	0.01	(35.72)	(0.41)
Q1	(17.11)	(0.18)	12.90	0.15

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

Particulars	Current Year		Previous Year	
	Rs. Mln.	USD Mln.	Rs. Mln.	USD Mln.
Q2	(16.34)	(0.17)	(22.98)	(0.27)
Q1	18.88	0.20	(22.20)	(0.26)

5 During the quarter, the Company had allotted 48,669 equity shares under the Employees Stock Option Schemes ("ESOS") of the Company. Accordingly, the paid up capital of the Company increased to Rs.376.68 Mln. USD 6.90 Mln., from Rs.376.19 Mln. USD 6.90 Mln. as at June 30, 2026.

6 The Company has evaluated the amendments introduced under the Finance Act, 2026, which inter alia enable the utilization/carry forward of brought forward MAT credit under the New Tax Regime ("NTR"). Based on this assessment, the Company has decided to exercise the irrevocable option to adopt the NTR effective from the Tax Year 2026-27. Consequently, the Company has re-measured its Deferred Tax Assets/Liabilities as of April 01, 2026, to reflect the revised tax rates. The resulting tax impact of Rs. 20.54 Mln. USD 0.22 Mln. has been recognized in the Profit and Loss Account and tax reversal impact of Rs. 3.00 Mln. USD 0.03 Mln. has been recognized in the Other Comprehensive Income (OCI), during Q1.

7 The Group operates in a single operating segment, being software solutions and services, as defined under Ind AS 108 – Operating Segments. Consequently, the financial statements presented herein constitute the required disclosure of the entire operating segment, including segment revenue, segment results, and other segment-related information.

8 Figures for the previous period(s) have been regrouped / restated wherever necessary to make them comparable with the figures for the current period(s).

By order of the Board
For Ramco Systems Limited

P V Abhinav Ramasubramaniam Raja
Managing Director
(DIN:07273249)

Place : Chennai
Date : October 23, 2026

Consolidated Statement of Assets and Liabilities

Particulars	As at September 30, 2026 Un-audited		As at March 31, 2026 Audited	
	Rs. Mln.	USD Mln.	Rs. Mln.	USD Mln.
ASSETS				
Non-current assets				
Property, plant and equipment	165.00	1.73	167.90	1.81
Right-of-use assets	414.30	4.34	355.10	3.82
Intangible assets	3,204.13	33.54	3,501.10	37.65
Capital work in progress	360.02	3.77	3.37	0.04
Investment in associate	18.83	0.28	18.82	0.28
Financial assets				
Loans	0.35	-	0.69	0.01
Other financial assets	52.05	0.54	45.27	0.49
Tax assets (net)	72.55	0.76	48.61	0.51
Deferred tax assets (net)	221.79	2.32	233.01	2.50
Other non-current assets	3.50	0.04	1.44	0.02
	4,512.52	**47.32**	**4,375.31**	**47.13**
Current assets				
Financial assets				
Loans	3.00	0.03	4.43	0.05
Investments	594.55	6.23	-	-
Trade receivables	909.18	9.52	1,121.26	12.06
Cash and cash equivalents	692.82	7.25	1,227.12	13.19
Bank balances other than cash and cash equivalents	18.37	0.19	28.58	0.31
Other financial assets	67.47	0.71	103.85	1.11
Tax assets (net)	138.30	1.45	162.76	1.75
Other current assets	476.76	4.99	430.32	4.63
	2,900.45	**30.37**	**3,078.32**	**33.10**
Total assets	**7,412.97**	**77.69**	**7,453.63**	**80.23**
EQUITY AND LIABILITIES				
Equity				
Equity share capital	376.68	6.90	374.97	6.88
Other equity	3,122.03	29.67	3,124.73	30.68
Equity attributable to equity holders of the parent	**3,498.71**	**36.57**	**3,499.70**	**37.56**
Non-controlling interests	40.91	0.57	39.27	0.56
Total equity	**3,539.62**	**37.14**	**3,538.97**	**38.12**
Liabilities				
Non-current liabilities				
Financial liabilities				
Lease liabilities	322.39	3.38	282.18	3.04
Provisions	703.20	7.36	612.34	6.59
Other non-current liabilities	2.21	0.02	17.10	0.18
	1,027.80	**10.76**	**911.62**	**9.81**
Current liabilities				
Financial liabilities				
Lease liabilities	163.16	1.71	146.08	1.57
Trade payables				
Total outstanding dues of micro enterprises and small enterprises	1.41	0.01	14.89	0.16
Total outstanding dues of creditors, other than micro enterprises and small enterprises	680.35	7.12	634.61	6.83
Other financial liabilities	62.95	0.66	138.01	1.48
Provisions	285.29	2.99	267.88	2.88
Liabilities for current tax	83.02	0.87	81.76	0.88
Other current liabilities	1,569.37	16.43	1,719.81	18.50
	2,845.55	**29.79**	**3,003.04**	**32.30**
Total liabilities	**3,873.35**	**40.55**	**3,914.66**	**42.11**
Total equity and liabilities	**7,412.97**	**77.69**	**7,453.63**	**80.23**

For Ramco Systems Limited

P V Abinav Ramasubramaniam Raja
Managing Director

CONSOLIDATED STATEMENT OF CASH FLOW FOR THE PERIOD ENDED SEPTEMBER 30, 2026

Particulars	Period Ended Sep 30, 2026 Unaudited		Year Ended Mar 31, 2026 Audited	
	Rs. Mln.	USD Mln.	Rs. Mln.	USD Mln.
A. Cash flow from operating activities:				
Profit / (Loss) before tax	**59.79**	**0.64**	**488.60**	**5.57**
Adjustments for :				
Depreciation and impairment of property, plant and equipment (PPE)	27.96	0.30	53.41	0.61
Amortization and impairment of intangible assets	362.86	3.84	708.96	8.08
Leased assets - Depreciation, impairment and finance costs	96.26	1.02	191.40	2.18
Share based payment expense accrual/(reversal)	19.64	0.21	55.32	0.63
(Profit)/loss on sale of PPE (Net)	(0.19)	-	3.05	0.03
Bad debts/provision for bad debts & advances, net	(15.90)	(0.17)	(122.62)	(1.39)
Remeasurement of defined benefit obligations	-	-	79.26	0.90
Effect of exchange difference on translation of deferred tax & fixed assets	(2.41)	1.00	(3.96)	3.14
Effect of change in foreign currency translation reserve	(44.05)	(1.47)	(201.57)	(5.64)
Unrealized exchange (gain)/loss	(19.70)	(0.21)	(104.24)	(1.19)
Finance and investment income	(23.98)	(0.26)	(34.80)	(0.39)
Operating profit before working capital/other changes	**460.28**	**4.90**	**1,112.81**	**12.53**
Adjustments for :				
Increase/(decrease) in provisions	108.27	0.88	152.44	0.94
Increase/(decrease) in trade and other payables	34.03	0.17	77.36	0.28
Increase/(decrease) in other current liabilities	(240.39)	(3.05)	269.36	1.32
(Increase)/decrease in trade and other receivables	220.62	2.85	(225.18)	(0.81)
Cash generated from operations	**582.81**	**5.75**	**1,386.79**	**14.26**
Income tax paid	(32.08)	(0.37)	(42.30)	(0.41)
Net cash flow from/(used in) operating activities (A)	**550.73**	**5.38**	**1,344.49**	**13.85**
B. Cash flow from investing activities:				
Capital work-in-progress	(356.65)	(3.73)	(0.37)	-
Addition to tangible/Intangible assets	(94.26)	(0.95)	(768.61)	(8.27)
Investment others current (net)	(594.55)	(6.23)	268.66	3.15
Proceeds from sale of PPE	3.77	0.04	3.44	0.04
Interest income on investments and deposits, others	23.98	0.26	34.80	0.39
Net cash from/(used in) investing activities (B)	**(1,017.71)**	**(10.61)**	**(462.08)**	**(4.69)**
C. Cash flow from financing activities:				
Proceeds from issue of Share Capital on account of issue of shares under Employee Stock Option Plans	7.45	0.08	12.90	0.14
Payment of lease liabilities	(98.16)	(1.05)	(195.16)	(2.28)
Net cash flow from/(used in) financing activities (C)	**(90.71)**	**(0.97)**	**(182.26)**	**(2.14)**
Net increase/(decrease) in cash and cash equivalents [A+B+C]	**(557.69)**	**(6.20)**	**700.15**	**7.02**
Effect of unrealized exchange (gain)/loss	19.70	0.21	104.24	1.19
Net cash generated/(used in) for the year	**(537.99)**	**(5.99)**	**804.39**	**8.21**
Cash and cash equivalents at the beginning of the year	1,255.70	13.50	457.73	5.36
Less: Provision for doubtful balances	(6.52)	(0.07)	(6.42)	(0.07)
Cash and cash equivalents as at end of the year	**711.19**	**7.44**	**1,255.70**	**13.50**
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	0.35	-	0.41	-
Balances with Banks				
In current accounts	551.76	5.78	451.67	4.86
Fixed deposit with Banks	140.71	1.47	775.04	8.33
Bank balances other than cash and cash equivalents				
Balances held in the Banks on behalf of customers	18.37	0.19	28.58	0.31
Balance as per statement of cash flows	**711.19**	**7.44**	**1,255.70**	**13.50**

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

Arunmathi M
Partner

Independent Auditor's Review Report on Review of Unaudited Quarterly and Year to Date Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosures 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 September 2026 and year to date results for the period from 01 April 2026 to 30 September 2026 ("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", iss ued 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.

M.S. JAGANNATHAN & N. KRISHNASWAMI CHARTERED ACCOUNTANTS CHENNAI

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46 GN Chetty Road
T Nagar Chennai 600017

G5, Abirami Apartments
14 V O C Road
Cantonment Trichy 620001

Tel: +91 93817 21405
e-mail: srinivasan.k@msjandnk.in
Web: www.msjandnk.in

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

This Statement includes the results of the following entities:

Parent:

Ramco Systems Limited, India

Subsidiaries:

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

Associate:

1. City Works (Pty.) Limited, South Africa

4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read with the applicable circulars, including the manner in which it is to be disclosed, or that it contains any material misstatement.

M.S. JAGANNATHAN & N. KRISHNASWAMI CHARTERED ACCOUNTANTS CHENNAI

M.S. JAGANNATHAN &
N. KRISHNASWAMI
Chartered Accountants

Arunmathi M
Partner

5. The Statement also includes the Group's share of net profit / loss in respect of an Associate based on their interim financial statements / financial information / financial results which have not been reviewed / audited by their auditors. According to the information and explanations given to us by the Management, these financial statements / financial information / financial results are not material to the Group.

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

For M.S. Jagannathan & N. Krishnaswami
Chartered Accountants
Firm Registration No.: 001208S

Arunmathi M
Partner
Membership No.: 229175
UDIN: 26229175UVLALN2716
Chennai
23 October 2026

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Ramco Systems Limited

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

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

Extract of Consolidated Financial Results for the Quarter & Half Year Ended September 30, 2026

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

Particulars		Unaudited for the Quarter Ended						Unaudited for the Half Year Ended				Audited for the Year Ended	
		September 30, 2026		June 30, 2026		September 30, 2025		September 30, 2026		September 30, 2025		March 31, 2026	
		Rs. Mln.	USD Mln.	Rs. Mln.	USD Mln.	Rs. Mln.	USD Mln.	Rs. Mln.	USD Mln.	Rs. Mln.	USD Mln.	Rs. Mln.	USD Mln.
1	Total income from operations	1,832.98	19.35	1,749.64	18.61	1,770.83	20.44	3,582.62	37.96	3,419.17	39.81	7,082.00	80.73
2	Net profit / (loss) for the period (before tax, exceptional items)	25.30	0.27	34.49	0.37	168.04	1.95	59.79	0.64	260.57	3.04	704.49	8.03
3	Net profit / (loss) for the period before tax (after exceptional items)	25.30	0.27	34.49	0.37	168.04	1.95	59.79	0.64	260.57	3.04	489.50	5.58
4	Net profit / (loss) for the period after tax (after exceptional items)	4.47	0.05	5.62	0.06	125.97	1.47	10.09	0.11	136.79	1.60	420.62	4.79
5	Total comprehensive income for the period (comprising profit / (loss) for the period (after tax) and other comprehensive income (after tax))	(28.13)	(0.82)	(2.82)	(0.50)	74.96	(0.52)	(30.95)	(1.32)	51.51	(0.73)	275.23	(0.20)
6	Equity share capital (face value of Rs.10 each)	376.68	6.90	376.19	6.90	373.98	6.87	376.68	6.90	373.98	6.87	374.97	6.88
7	Reserves (excluding revaluation reserve) as shown in the Balance Sheet							3,122.03	29.67	2,868.46	29.79	3,124.73	30.68
8	Earnings per share for the period of Rs.10 each, in Rs. and USD: (Annualised only for yearly figures)												
	Basic	0.07	0.00	0.16	0.00	3.37	0.04	0.22	0.00	3.63	0.04	11.19	0.13
	Diluted	0.06	0.00	0.16	0.00	3.37	0.04	0.22	0.00	3.63	0.04	11.15	0.13

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 and BSE website www.bseindia.com and NSE website www.nseindia.com. The same can be accessed by scanning the QR code provided below.

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 October 23, 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 a limited review of the Consolidated Financial Results of the Group for the quarter & half year ended September 30, 2026 and have Issued an unmodified report.

3 Key numbers of Standalone Financial Results of the Company for the Quarter & Half Year Ended September 30, 2026 are as below:

Rs. Mln.

Particulars	Unaudited for the Quarter Ended			Unaudited for the Half Year Ended		Audited for the Year Ended
	September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
Total income from operations	884.35	985.87	876.98	1,870.22	1,787.10	3,705.75
Profit / (loss) before tax (before exceptional items)	(133.92)	107.42	14.17	(26.50)	98.15	285.60
Profit / (loss) before tax (after exceptional items)	(133.92)	107.42	14.17	(26.50)	98.15	70.61
Net profit / (loss) after tax	(127.25)	86.88	9.44	(40.37)	58.26	51.78
Total comprehensive income for the period (comprising profit / (loss) for the period (after tax) and other comprehensive income (after tax))	(132.99)	86.17	(3.77)	(46.82)	51.80	80.83

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).

By order of the Board
For Ramco Systems Limited

P V Abinav Ramasubramaniam Raja
Managing Director
(DIN:07273249)

Place : Chennai
Date : October 23, 2026