Ramco Systems Limited

Registered Office: 47, PSK Nagar, Rajapaiayam - 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.

| Stateme | ent of Standalone Financial Results for the Quarter & Half Year End | led September 3 |), 2022 | | | | |
|---------|---|-----------------------|------------------|-----------------------|-----------------------|-------------------------------|-------------------|
| Si. No. | Particulars | Unaudit | ed for the Quart | er Ended | Unaudited for En | Audited for the Year Ended | |
| | | September 30, 2022 | June 30, 2022 | September 30, 2021 | September 30, 2022 | September 30, 2021 | March 31, 2022 |
| 1 | Income | | | | | | |
| | Revenue from operations | 563.71 | 622.88 | 735.37 | 1,186.59 | 1,424.38 | 2,795.92 |
| | Other income | 11.52 | 18.23 | 41.27 | 29.75 | 63.16 | 104.16 |
| | Total Income | 575.23 | 641.11 | 776.64 | 1,216.34 | 1,487.54 | 2,900.08 |
| 2 | Expenses | | | | | | |
| | Purchase of stock-in-trade | 0.32 | 0.04 | 0.44 | 0.36 | 0.90 | 5.03 |
| | Changes in inventories of stock-in-trade | - | - | - | - | - | - |
| | Employee benefits expense | 497.45 | 452.74 | 391.11 | 950.19 | 773.37 | 1,591.15 |
| | Finance costs | 19.74 | 11.98 | 12.14 | 31.72 | 23.86 | 46.81 |
| | Depreciation and amortisation expense | 186.35 | 177.44 | 176.61 | 363.79 | 348.17 | 698.63 |
| | Other expenses | 254.60 | 255.85 | 378.26 | 510.45 | 584.65 | 1,142.08 |
| | Total Expenses | 958.46 | 898.05 | 958.56 | 1,856.51 | 1,730.95 | 3,483.70 |
| 3 | Profit/(Loss) before tax (1 - 2) | (383.23) | (256.94) | (181.92) | (640.17) | (243.41) | (583.62) |
| 4 | Income Tax expense | | | | | | |
| ١ | Current tax | 0.90 | 0.82 | - | 1.72 | - | 1.09 |
| | Deferred tax (including MAT credit) | (20.31) | (1.24) | (10.00) | (21.55) | (10.00) | (85.00) |
| | Total tax expenses | (19.41) | (0.42) | (10.00) | (19.83) | (10.00) | (83.91) |
| 5 | Profit/(Loss) (3 - 4) | (363.82) | (256.52) | (171.92) | (620.34) | (233.41) | (499.71) |
| 6 | Other comprehensive income (OCI) | | | | | ļ | : |
| | (i) Items that will not be reclassified to profit or loss | | | | | | |
| | Remeasurement of defined benefit obligations (net) | - | - | - | - | - | (12.18) |
| | Income tax on above items | - | - | - | - | - | 3.55 |
| : | Total | - | - | - | -] | - | (8.63) |
| | (ii) Items that may be reclassified to profit or loss | | | | | | |
| | Effect of change in functional currency of foreign operations | (9.95) | (12.67) | 1.43 | (22.62) | (3.26) | (9.16) |
| | Income tax on above items | - | - | - | - | - | - |
| | Total | (9.95) | (12.67) | 1.43 | (22.62) | (3.26) | (9.16) |
| ļ | Other comprehensive income, net of tax (i + ii) | (9.95) | (12.67) | 1.43 | (22.62) | (3.26) | (17.79) |
| 7 | Total comprehensive Income (5 + 6) | (373.77) | (269.19) | (170.49) | (642.96) | (236.67) | (517.50) |
| 8 | Paid-up Equity Share Capital - Face value of Rs.10/- each | 308.51 | 308.51 | 307.68 | 308.51 | 307.68 | 308.49 |
| 9 | Earnings Per Share on Si. No. 5- Face value of Rs.10/- each (Annualised only for yearly figures): | | | | | | |
| į | Basic | (11.81) | (8.32) | (5.60) | (20.13) | (7.60) | (16.26) |
| | Diluted | (11.81) | (8.32) | (5.60) | (20.13) | (7.60) | (16.26) |



or RAMCO SYSTEMS LIMITED

P.R. Venketrama Raja Chairman Notes: (The amounts in brackets in the notes denote the figures for the corresponding quarter of the previous year).

- 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 November 07, 2022. 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, 2022 and have issued an unmodified report.
- 2 Employee benefits expense includes cost towards the proportionate fair value of the stock options granted to various employees, amortised over the graded vesting period ("ESOP Cost"). Such ESOP Cost for the quarter amounted to Rs.38.65 Mln. (Rs.2.41 Mln.).
- 3 Other expenses for the quarter includes bad debts / provision for doubtful debts & advances of Rs.24.22 Min. (Rs.131.16 Min.).
- 4 Other expenses for the quarter also includes foreign exchange fluctuation gain of Rs.13.95 Min. (loss of Rs.30.43 Min.) as against gain of Rs.17.74 Min. during the previous quarter.
- During the quarter, the Company had not allotted any equity shares under the Employees Stock Option Schemes ("ESOS") of the Company. Further 2,762 equity shares of Rs.10/- each were allotted under ESOS after the end of the quarter. Accordingly, the paid up capital of the Company increased to Rs.308.54 Min. from Rs.308.51 Min. as at June 30, 2022.
- 6 During the quarter, the Company had a net borrowing of Rs.369.86 MIn. and as at September 30, 2022 borrowing stood at Rs.830.00 MIn. (No borrowings during the quarter ended and as at September 30, 2021). The net borrowing for the previous quarter ended and as at June 30, 2022 stood at Rs.460.14 Min.
- 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.
- 8 Impact of Global Pandemic COVID-19:
 The outbreak of Novel Coronavirus ("COVID-19") has impacted the business. The Company has, based on information available, taken into account the possible impact of COVID-19, including on the carrying amounts of financial and non-financial assets and as per the current assessment of the Company, there is no material impact in respect of these in the preparation of the financial statements.
- 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).

By order of the Board

P.R. Venketrama Raja

For Ramco Systems Limited

Place: Chenna

Date: November 07, 2022

Chairman



| Standalone Statement of Assets and Liabilities | A | Rs. Mir |
|---|-----------------------|----------------------|
| | As at | As at |
| Particulars | September 30, | March 31, 2022 |
| | 2022 Unaudited | Audited |
| ASSETS | | |
| Non-current assets | | |
| Property, plant and equipment | 185.77 | 182.73 |
| Right-of-use assets | 403.64 | 406.34 |
| Intangible assets | 1 | |
| Intangible assets Intangible assets under development | 2,626.35 | 2,859.42 |
| Investment in subsidiaries | 533.03 | 2 672 5 |
| Financial assets | 3,946.52 | 3,678.59 |
| Investments | | |
| | 15.00 | 15.00 |
| Other financial assets | 217.68 | 214.20 |
| Tax assets (net) | 81.89 | 51.52 |
| Other non-current assets | 9.86 | 12.55 |
| | 8,019.74 | 7,420.35 |
| Current assets | | |
| Financial assets | | |
| Loans | 328.26 | 773.01 |
| Trade receivables | 896.34 | 692.95 |
| Cash and cash equivalents | 45.23 | |
| Bank balances other than cash and cash equivalents | | 30.89 |
| Other financial assets | 10.43 | 270.00 |
| Tax Assets (net) | 184.82 | 278.32 |
| Other current assets | 83.19 | 85.11 |
| Julier Current assets | 591.95 | 491.40 |
| Total assets | 2,140.22 10,159.96 | 2,351.68 9,772.03 |
| otal assets | 10,159.90 | 9,772.03 |
| EQUITY AND LIABILITIES | | |
| Equity share capital | 308.51 | 308.49 |
| Other equity | 7,355.85 | 7,939.72 |
| Total equity | 7,664.36 | 8,248.21 |
| | | |
| iabilities | | |
| lon-current liabilities | 1 | |
| Financial liabilities | | |
| Lease liabilities | 387.67 | 393.93 |
| Trade payables | | |
| Total outstanding dues of creditors, other than | 29.96 | 31.76 |
| micro enterprises and small enterprises | | 52170 |
| Deferred tax liabilities (net) | 18.96 | 40.52 |
| rovisions | 83.48 | 66.32 |
| Other non-current liabilities | 12.41 | 18.34 |
| The first carrent abilities | 532.48 | 550.87 |
| | | 330.37 |
| urrent liabilities | | |
| inancial liabilities | | |
| Borrowings | 830.00 | _ |
| Lease liabilities | 73.79 | 66.81 |
| Trade payables | 75.75 | 00.01 |
| Total outstanding dues of micro enterprises and | 9.93 | 26.52 |
| small enterprises | 3.53 | 20.32 |
| | F40.30 | 402.62 |
| Total outstanding dues of creditors, other than micro enterprises and small enterprises | 540.29 | 403.62 |
| Other financial liabilities | 3-00 | 22.62 |
| Other financial liabilities rovisions | 37.08 | 20.69 |
| | 9.54 | 9.55 |
| abilities for current tax | 2.50 | 0.97 |
| ther current liabilities | 459.99 | 444.79 |
| | 1,963.12 | 972.95 |
| otal liabilities | 2,495.60 | 1,523.82 |
| otal equity and liabilities | 10,159.96 | 9,772.03 |
| | | |



For RAMCO SYSTEMS LIMITED

P.R. Venketrama Raja
Chairman

STANDALONE STATEMENT OF CASH FLOW FOR THE PERIOD ENDED SEPTEMBER 30, 2022

| A. Cash flow from operating activities: Rs. Min Rs | Particulars | Period Ended | Year Ended | |
|--|---|---------------------------------------|----------------|--|
| A. Cash flow from operating activities: Profit / (Loss) before tax Adjustments for: Depreciation and impairment of property, plant and equipment (PPE) 39.23 68.4 Intercept of impairment of intangible assets 28.35 549.5 Leased assets - Depreciation, impairment and finance costs 61.64 125.4 Leased assets - Depreciation, impairment and finance costs 61.64 125.4 Leased assets - Depreciation, impairment and finance costs 61.64 126.4 Leased assets - Depreciation, impairment and finance costs 61.64 126.4 Leased assets - Depreciation, impairment and finance costs 61.64 126.4 Leased assets - Depreciation, impairment and finance costs 61.64 126.4 Leased assets - Depreciation, impairment and finance costs 48.43 281.4 Leased assets - Depreciation, impairment and finance sosts 48.43 281.4 Leased assets - Depreciation of deferred tax & fixed assets 61.64 126.4 Leased assets - Depreciation of deferred tax & fixed assets 61.64 126.4 Leased assets - Depreciation of deferred tax & fixed assets 61.64 126.4 Leased assets - Depreciation of deferred tax & fixed assets 61.64 126.4 Leased assets - Depreciation of translation reserve 61.25 12.7 Leased assets - Depreciation of translation reserve 61.25 12.7 Leased assets - Depreciation of translation reserve 61.25 12.7 Leased assets - Leased 61.7 Leased and translation of translation reserve 61.25 12.7 Leased flow from/(used in) operations 61.25 12.7 Leased flow from/(used in) operating activities (A) 12.7 Leased flow from Investing activities: 12.25 | | September 30, 2022 | March 31, 2022 | |
| A. Cash flow from operating activities: Profit / (Loss) before tax digustments for: Depreciation and impairment of property, plant and equipment (PPE) 39.23 68.4 Minorization and impairment of intangible assets 283.35 549.5 283.35 549.5 283.35 549.5 283.35 549.5 283.35 549.5 283.35 549.5 283.35 549.5 283.35 549.5 283.35 549.5 283.36 (1.64 125.4 281. | | Unaudited | Audited | |
| Adjustments for : Depreciation and impairment of property, plant and equipment (PPE) 39.23 68.4 Minorization and impairment of intangible assets 283.35 549.5 48.64 125.4 Minorization and impairment of intangible assets 283.35 549.5 48.64 125.4 Minorization and impairment of intangible assets 283.35 549.5 48.64 126.6 48.63 126.6 | A. Cash flow from operating activities: | Rs. Mln. | Rs. Mln. | |
| Adjustments for : Depreciation and impairment of property, plant and equipment (PPE) 39.23 | Profit / (Loss) before tax | (640.17) | (583.62) | |
| Amortization and impairment of intanglible assets 283.35 549.5 Lassed assets - Depreciation, impairment and finance costs 61.64 125.4 Share based payment expense accrual / (reversal) 55.94 (14.8 Profit) / Joss on sale of PPE (Net) (0.15) 0.6 Sad debts / Provision for bad debts & advances, net 44.43 281.4 termeasurement of defined benefit obligations - (12.1 iffect of exchange (ifference on translation of deferred tax & fixed assets 0.04 0.0 iffect of change in foreign currency translation reserve (22.62) (9.1 inance costs 3.07 (39.2 inance costs 11.29 2.0 inance costs 11.29 2.0 industriants for : (28.72) (82.4 increase / (decrease) in provisions 17.15 7.6 ncrease / (decrease) in provisions 17.15 7.6 ncrease / (decrease) in trade and other payables 118.28 133.3 ncrease / (decrease) in trade and other payables 118.28 133.2 ncrease / (decrease) in other current liabilities 25. | Adjustments for : | , , | , | |
| ### ### ### ### ### ### ### ### ### ## | Depreciation and impairment of property, plant and equipment (PPE) | 39.23 | 68.42 | |
| Share based payment expense accrual / (reversal) Profit) / loss on sale of PPE (Net) Sad debts / provision for bad debts & advances, net As a 281,4 Remeasurement of defined benefit obligations Gretct of exchange difference on translation of deferred tax & fixed assets O.04 O.05 Gretct of change in foreign currency translation reserve (22.62) Ginance and investment income (28.72) Ginance and investment income (28.72) Gizard exchange (gain) / loss Joy (29.25) Gretcrase (recrease) in provisions Increase / (decrease) in provisions Increase / (decrease) in trade and other payables Increase / (decrease) in trade and other payables Increase / (decrease) in trade and other receivables Sash generated from operations Increase / (decrease) in trade and other receivables Increase / (decrease) in Increase | Amortization and impairment of intangible assets | 283.35 | 549.51 | |
| Profit Joss on sale of PPE (Net) 0.16 | Leased assets - Depreciation, impairment and finance costs | 61.64 | 125.43 | |
| Sead elbst / provision for bad elbsts & advances, net 48.43 281.4 281. | Share based payment expense accrual / (reversal) | 58.94 | (14.81) | |
| | | (0.16) | 0.68 | |
| Effect of exchange difference on translation of deferred tax & fixed assets 0.04 (22.62) (3.1 Effect of change in foreign currency translation reserve (22.62) (3.1 Inance and investment income (28.72) (82.4 Inance costs 11.29 2.0 Operating profit before working capital / other changes (185.68) 296.1 digistments for : (185.68) 296.1 ncrease / (decrease) in brade and other payables 118.28 139.3 ncrease / (decrease) in trade and other receivables (288.15) 327.22 Cash generated from operations (312.76) 788.6 ncome tax paid 0.1 let cash flow from/(used in) operating activities (A) (312.76) 788.7 b. Cash flow from investing activities: not targible assets under development (533.03) (570.7 delition to tangible / Intangible assets (93.82) (870.7 necessary in face deposits placed with Banks increase; increas | | 48.43 | 281.43 | |
| | | | (12.18) | |
| Interalized exchange (gain) / loss 3.07 (29.2 | | 0.04 | 0.04 | |
| (2.7.7) (2.2.7) (2.2.7) (2.2.7) (2.2.7) (2.2.7) (2.2.7) (2.2.7) (2.2.7) (2.2.7) (2.2.7) (2.2.7) (2.0.7) (2.2 | | ' '} | (9.16) | |
| | - 1- 1 | 1 | (29.21) | |
| Departing profit before working capital / other changes | | | (82.49) | |
| Adjustments for : Increase / (decrease) in provisions Increase / (decrease) in trade and other payables Increase / (decrease) in trade and other payables Increase / (decrease) in other current liabilities Increase / decrease) in other current liabilities Increase / decrease in trade and other receivables Increase / decrease in trade and other payables Increase / decrease in trade and cash equivalents Increase | | 1 | 2.07 | |
| 118.28 139.3 139.3 1 | Operating profit before working capital / other changes Adjustments for : | (185.68) | 296.11 | |
| 118.28 139.30 1 | Increase / (decrease) in provisions | 17.15 | 7.61 | |
| Increase (decrease in other current liabilities 25.64 18.31 377.21 327.21 328.81 327.21 328.81 327.21 328.81 327.21 328.81 327.21 328.81 327.21 328.81 327.21 328.81 327.21 328.81 327.21 328.81 327.21 328.81 327.21 328.81 327.21 328.81 327.21 328.81 327.21 328.81 327.21 328.81 327.21 328.81 328.21 328 | Increase / (decrease) in trade and other payables | | 139.30 | |
| Increase) / decrease in trade and other receivables (381.7.6) (38 | Increase / (decrease) in other current liabilities | | 18.35 | |
| Cash generated from operations (312.76) 788.60 According to the control of t | (Increase) / decrease in trade and other receivables | (288.15) | 327.23 | |
| Act cash flow from /(used in) operating activities (A) 3. Cash flow from investing activities: Intangible assets under development (533.03) Addition to tangible / Intangible assets (93.82) (870.74 Investment in subsidiaries (net) Oution cocceds from sale of PPE On an to subsidiaries (net) Info.82 | Cash generated from operations | ' '1 | 788.60 | |
| s. Cash flow from investing activities: Intangible assets under development Iddition to tangible / Intangible assets Investment in subsidiaries (net) Inceeds from sale of PPE Insulation in the subsidiaries (net) Inceeds from sale of PPE Insulation in the subsidiaries (net) Inceeds from sale of PPE Insulation in the subsidiaries (net) Inceeds from sale of PPE Insulation in the subsidiaries (net) Inceeds from subsidiaries (net) Inceeds from is placed with Banks Interest income on loans and deposits Interest income interest income interest income on loans and deposits Interest income interest interest income interest | Income tax paid | , . | 0.17 | |
| ntangible assets under development didition to tangible / Intangible assets (93.82) (870.74 novestment in subsidiaries (net) roceeds from sale of PPE ana to subsidiaries (net) finct term fixed deposits placed with Banks let cash flow from/(used in) investing activities (B) Cash flow from financing activities: roceeds from sisue of Share Capital on account of issue of shares under mployee Stock Option Plans roceeds from short term borrowings apyment of short term borrowings apyment of short term borrowings apyment of short term borrowings (1,295.32) (20.73 lianace costs paid inance costs paid inance costs paid inance income let cash flow from/(used in) financing activities (C) ffect of unrealized exchange (gain) / loss et cash generated / (used in) for the year ash and cash equivalents at the beginning of the year ash and cash equivalents as at end of the year ash and cash equivalents as at end of the year and the substance of the purpose of statement of cash flows, cash and cash equivalents and cash equivalents and cash equivalents 45.23 30.89 and balances other than cash and cash equivalents and cash equivalents 45.23 30.89 and balances other than cash and cash equivalents 45.23 30.89 and balances other than cash and cash equivalents 50.60 1.53 1.50 1.63 1.62 1.72 1.63 1 | Net cash flow from/(used in) operating activities (A) | (312.76) | 788.77 | |
| didition to tangible / Intangible assets (g3.82) (g70.7/ nvestment in subsidiaries (net) (roceeds from sale of PPE 1.38 1.81 2.75.64 (hort term fixed deposits placed with Banks nterest income on loans and deposits (g25.27 17.37 let cash flow from/(used in) investing activities (B) (423.38) (721.56 C. Cash flow from financing activities: (roceeds from issue of Share Capital on account of issue of shares under mployee Stock Option Plans (roceeds from short term borrowings (g25.32) (g25.32) (g23.03 ayment of short term borrowings (g29.32) (g29.33) (g29.33 | B. Cash flow from investing activities: | | | |
| rovestment in subsidiaries (net) roceeds from sale of PPE 1.38 1.82 roceeds from sale of PPE 1.38 1.62 roceeds from sand deposits placed with Banks 1.60 roterest income on loans and deposits 25.27 1.33 rote cash flow from/(used in) investing activities (B) 1.62 roceeds from financing activities: roceeds from issue of Share Capital on account of issue of shares under mployee Stock Option Plans roceeds from short term borrowings 1.215.32 roceeds from short term borrowings 1.25.32 roceeds from short term borrowings 1.26.30 roceeds from short term borrowings 1.25.32 roce | Intangible assets under development | (533.03) | - | |
| roceeds from sale of PPE oan to subsidiaries (net) increase income on loans and deposits let cash flow from/(used in) investing activities (B) Cash flow from financing activities: roceeds from issue of Share Capital on account of issue of shares under mployee Stock Option Plans roceeds from short term borrowings epayment of short term borrowings ayment of lease liabilities (11.27) inance costs paid inance income let cash flow from/(used in) financing activities (C) ffect of unrealized exchange (gain) / loss et cash generated / (used in) for the year ash and cash equivalents at the beginning of the year ash and cash equivalents at the beginning of the year ash and cash equivalents as at end of the year and balances other than cash and cash equivalents for the purpose of statement of cash flows, cash and cash equivalents and balances other than cash and cash equivalents and balances other than cash and cash equivalents | Addition to tangible / Intangible assets | (93.82) | (870.74) | |
| oan to subsidiaries (net) finort term fixed deposits placed with Banks interest income on loans and deposits iter cash flow from/(used in) investing activities (B) Cash flow from financing activities: roceeds from issue of Share Capital on account of issue of shares under mployee Stock Option Plans roceeds from short term borrowings epayment of short term borrowings ayment of lease liabilities (58.22) inance costs paid inance costs paid inance income let cash flow from/(used in) financing activities (C) ffect of unrealized exchange (gain) / loss et cash generated / (used in) for the year ash and cash equivalents at the beginning of the year ash and cash equivalents at the beginning of the year or the purpose of statement of cash flows, cash and cash equivalents on the following: ash and cash equivalents and balances other than cash and cash equivalents and cash equivalent | Investment in subsidiaries (net) | - | 0.43 | |
| short term fixed deposits placed with Banks Interest income on loans and deposits Idet cash flow from/(used in) investing activities (B) Cash flow from financing activities: Incoceds from issue of Share Capital on account of issue of shares under mployee Stock Option Plans Incoceds from short term borrowings Incoceder from short term borrowings Incoceding from short term borrowings Incoceding from short term borrowings In | Proceeds from sale of PPE | 1.38 | 1.82 | |
| Interest income on loans and deposits Itel cash flow from/(used in) investing activities (B) Itel cash flow from financing activities: Itel cash flow from issue of Share Capital on account of issue of shares under Itel cash flow from short term borrowings Itel cash flow from short term borrowings Itel cash flow from/(used in) financing activities (C) Itel cash flow from/(used in) financing activities (C) Itel cash flow from/(used in) for the year Itel cash generated / (used in) for the year Itel cash generated / (used in) for the year Itel cash equivalents at the beginning of the year Itel cash equivalents as at end of the year Itel cash equivalents as at end of the year Itel cash equivalents as at end of the year Itel cash equivalents as at end of the year Itel cash equivalents Itel c | Loan to subsidiaries (net) | 176.82 | 75.64 | |
| Idet cash flow from/(used in) investing activities (B) C. Cash flow from financing activities: C. Cash flow from financing Plans C. Cash flow from short carm borrowings C. Cash flow short term borrowings C. Cash flow from financing S. (2,125.32 C. Cash flow flows (1,295.32) C. Cash flow flows (1,295.32) C. Cash flow flow flow flows (1,295.32) C. Cash flow flow fl | Short term fixed deposits placed with Banks | - | (0.02) | |
| C. Cash flow from financing activities: roceeds from issue of Share Capital on account of issue of shares under mployee Stock Option Plans roceeds from short term borrowings 2,125.32 623.03 epayment of short term borrowings (1,295.32) (623.03 ayment of lease liabilities (58.22) (114.32 inance costs paid (11.27) (2.07 inance income 3.45 11.12 inance income 3.45 11.12 inance income 3.45 (88.95 let cash flow from/(used in) financing activities (C) 763.98 (88.95 let increase / (decrease) in cash and cash equivalents [A+B+C] 27.84 (21.68 ffect of unrealized exchange (gain) / loss (3.07) 29.21 et cash generated / (used in) for the year 24.77 7.53 ash and cash equivalents at the beginning of the year 30.89 23.36 ash and cash equivalents as at end of the year 55.66 30.89 or the purpose of statement of cash flows, cash and cash equivalents omprise the following: ash and cash equivalents 45.23 30.89 ank balances other than cash and cash equivalents | | 25.27 | 71.37 | |
| roceeds from issue of Share Capital on account of issue of shares under mployee Stock Option Plans roceeds from short term borrowings epayment of short term borrowings ayment of lease liabilities (58.22) (114.32 (11.27) (2.07 (2.07 (11.27) (2.07 (2 | Net cash flow from/(used in) investing activities (B) | (423.38) | (721.50) | |
| mployee Stock Option Plans roceeds from short term borrowings epayment of short term borrowings ayment of lease liabilities (58.22) inance costs paid inance income let cash flow from/(used in) financing activities (C) let increase / (decrease) in cash and cash equivalents [A+B+C] et cash generated / (used in) for the year ash and cash equivalents at the beginning of the year ash and cash equivalents as at end of the year or the purpose of statement of cash flows, cash and cash equivalents omprise the following: ash and cash equivalents and cash eq | C. Cash flow from financing activities: | | | |
| epayment of short term borrowings ayment of lease liabilities (58.22) (114.32 (11.27) (2.07 (11.27) (11.27) (11.27) (12.07 (11.27) (12.07 (13.98 (11.27) (11.27) (12.07 (13.98 (14.32 (11.27) (12.07 (13.98 (11.27) (12.07 (13.98 (13.98 (13.99 | Proceeds from issue of Share Capital on account of issue of shares under Employee Stock Option Plans | 0.02 | 16.32 | |
| epayment of short term borrowings ayment of lease liabilities (58.22) (114.32 (11.27) (2.07 (11.27) (11.27) (11.27) (12.07 (11.27) (12.07 (13.98 (11.27) (11.27) (12.07 (13.98 (14.32 (11.27) (12.07 (13.98 (11.27) (12.07 (13.98 (13.98 (13.99 | Proceeds from short term borrowings | 2.125.32 | 623.03 | |
| ayment of lease liabilities (58.22) (114.32) (11.27) (2.07) (11.27) (11.27) (12.07) (11.27) (12.07) (13.45) (11.27) (12.07) (13.45) (11.12) (12.07) (13.45) (11.12) (12.07) (13.45) (11.12) (12.07) (13.98) (13.98) (14.32) (11.27) (2.0 | Repayment of short term borrowings | i i | (623.03) | |
| inance costs paid inance income inance income inance income inance income inance income inance income ite cash flow from/(used in) financing activities (C) ite cash flow from/(used in) financing activities (C) ite increase / (decrease) in cash and cash equivalents [A+B+C] ite increase / (decrease) in cash and cash equivalents [A+B+C] ite cash generated exchange (gain) / loss ite cash generated / (used in) for the year | Payment of lease liabilities | · · · · · · · · · · · · · · · · · · · | (114.32) | |
| inance income det cash flow from/(used in) financing activities (C) 763.98 (88.95) det increase / (decrease) in cash and cash equivalents [A+B+C] 27.84 (21.68) det cash generated exchange (gain) / loss (3.07) 29.21 det cash generated / (used in) for the year 24.77 7.53 ash and cash equivalents at the beginning of the year 30.89 23.36 ash and cash equivalents as at end of the year 55.66 30.89 or the purpose of statement of cash flows, cash and cash equivalents 45.23 30.89 ash and cash equivalents 45.23 30.89 ank balances other than cash and cash equivalents 10.43 - | Finance costs paid | · 'I | (2.07) | |
| let cash flow from/(used in) financing activities (C) let increase / (decrease) in cash and cash equivalents [A+B+C] et cash generated exchange (gain) / loss et cash generated / (used in) for the year ash and cash equivalents at the beginning of the year ash and cash equivalents as at end of the year or the purpose of statement of cash flows, cash and cash equivalents omprise the following: ash and cash equivalents ash and cash equivalents 45.23 30.89 ank balances other than cash and cash equivalents | Finance income | | 11.12 | |
| ffect of unrealized exchange (gain) / loss (3.07) 29.21 et cash generated / (used in) for the year 24.77 7.53 ash and cash equivalents at the beginning of the year 30.89 23.36 ash and cash equivalents as at end of the year 55.66 30.89 or the purpose of statement of cash flows, cash and cash equivalents omprise the following: ash and cash equivalents 45.23 30.89 ank balances other than cash and cash equivalents | Net cash flow from/(used in) financing activities (C) | | (88.95) | |
| ffect of unrealized exchange (gain) / loss (3.07) 29.21 et cash generated / (used in) for the year 24.77 7.53 ash and cash equivalents at the beginning of the year 30.89 23.36 ash and cash equivalents as at end of the year 55.66 30.89 or the purpose of statement of cash flows, cash and cash equivalents omprise the following: ash and cash equivalents 45.23 30.89 ank balances other than cash and cash equivalents | Net increase / (decrease) in cash and cash equivalents [A+B+C] | 27.84 | (21.68) | |
| et cash generated / (used in) for the year ash and cash equivalents at the beginning of the year ash and cash equivalents as at end of the year or the purpose of statement of cash flows, cash and cash equivalents omprise the following: ash and cash equivalents ash and cash equivalents 45.23 30.89 30.89 | Effect of unrealized exchange (gain) / loss | 1 | 29.21 | |
| ash and cash equivalents at the beginning of the year 30.89 23.36 ash and cash equivalents as at end of the year 55.66 30.89 or the purpose of statement of cash flows, cash and cash equivalents omprise the following: ash and cash equivalents 45.23 30.89 ank balances other than cash and cash equivalents 10.43 | Net cash generated / (used in) for the year | | 7.53 | |
| or the purpose of statement of cash flows, cash and cash equivalents omprise the following: ash and cash equivalents ash and cash equivalents 45.23 30.89 | Cash and cash equivalents at the beginning of the year | | 23.36 | |
| omprise the following: ash and cash equivalents 45.23 30.89 ank balances other than cash and cash equivalents 10.43 | Cash and cash equivalents as at end of the year | | 30.89 | |
| omprise the following: ash and cash equivalents 45.23 30.89 ank balances other than cash and cash equivalents 10.43 | For the purpose of statement of cash flows, cash and cash equivalents | | | |
| ash and cash equivalents 45.23 30.89 ank balances other than cash and cash equivalents 10.43 | comprise the following: | | I | |
| ank balances other than cash and cash equivalents 10.43 | Cash and cash equivalents | 45.23 | 30.89 | |
| | Bank balances other than cash and cash equivalents | i | - | |
| | Balance as per statement of cash flows | · | 30.89 | |
| | | | | |

Note:
The bank balances other than cash and cash equivalents represents balance with banks in respect of unspent CSR expenditure.



P.R. Venketrama Raja Chairman

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 & Half Year Ended September 30, 2022

| SI. No. | Particulars | | Unaudited for the Quarter Ended | | | | Unaudited for the Half Year Ended | | | | Audited for the Year | | |
|------------|---|----------|---------------------------------|-----------|---------------------------------------|----------|-----------------------------------|------------|-------------------------|------------|----------------------|----------|---------|
| | September 30, 2022 June 30, 2022 September 30, 2 | | | 30, 2021 | September 30, 2022 September 30, 2021 | | | | Ended March 31, 2022 | | | | |
| | | Rs. Min. | USD Min. | Rs. Min. | USD Min. | Rs. Min. | USD Min. | Rs. Min. | USD Min. | Rs. Min. | USD Min. | Rs. Min. | USD MIn |
| 1 | Income | | | 123.13111 | 335 71111 | Ka. Mil. | OOD PARE | Ka. Pili. | CSD Pilit. | No. Pitri, | USD MIN. | Ks. Min. | USD MIR |
| | Revenue from operations | 1,185.90 | 15.00 | 1,199.17 | 15.70 | 1,407.10 | 19.15 | 2,385.07 | 30.69 | 2,811.60 | 38.38 | 5,311.02 | 71.9 |
| | Other income | 11.86 | 0.14 | 10.30 | 0.14 | 39.26 | 0.53 | 22.16 | 0.28 | 63.34 | 0.86 | 92.75 | 1.2 |
| | Total Income | 1,197.76 | 15.14 | 1,209.47 | 15.84 | 1,446.36 | 19.68 | 2,407.23 | 30.97 | 2,874.94 | 39.24 | 5,403.77 | 73.11 |
| 2 | Expenses | | | | | | | | | , | | -, | /5/2 |
| | Purchase of stock-in-trade | 5.91 | 0.07 | 0.56 | 0.01 | 0.45 | 0.01 | 6.47 | 0.08 | 1.37 | 0.02 | 9.43 | 0.1 |
| | Changes in inventories of stock-in-trade | - | - | - | - | _ | - | - | - | | | _ | - |
| | Employee benefits expense | 856.30 | 10.83 | 810.91 | 10.62 | 724.01 | 9.86 | 1,667.21 | 21.45 | 1,463.41 | 19.98 | 2.958.74 | 40.0 |
| | Finance costs | 23.42 | 0.30 | 14.22 | 0.18 | 14.01 | 0.19 | 37.64 | 0.48 | 27.78 | 0.38 | 54.19 | 0.7 |
| | Depreciation and amortisation expense | 203.70 | 2.58 | 193.21 | 2.53 | 190.12 | 2.59 | 396.91 | 5.11 | 376.49 | 5.14 | 753.18 | 10.20 |
| | Other expenses | 727.80 | 9.21 | 693.98 | 9.09 | 630.61 | 8.58 | 1,421.78 | 18.30 | 1,179.09 | 16.09 | 2,362.34 | 31.9 |
| | Total Expenses | 1,817.13 | 22.99 | 1,712.88 | 22.43 | 1,559.20 | 21.23 | 3,530.01 | 45.42 | 3,048.14 | 41.61 | 6,137.88 | 83.1 |
| 3 | Profit/(Loss) before share of Profit/(Loss) of an associate and tax (1 - 2) | (619.37) | (7.85) | (503.41) | (6.59) | (112.84) | (1.55) | (1,122.78) | (14.45) | (173.20) | (2.37) | (734.11) | |
| 4 | Share of Profit/(Loss) of an associate | - | - | - | - | - | - | - | - | - | - | 1.04 | 0.0 |
| 5 | Profit/(Loss) before tax (3 + 4) | (619.37) | (7.85) | (503.41) | (6.59) | (112.84) | (1.55) | (1,122.78) | (14.45) | (173.20) | (2.37) | (733.07) | (9.93 |
| 6 | Income tax expense | | | | | | | | | | | , , | ` |
| | Current tax | 5.25 | 0.07 | 5.10 | 0.07 | 24.37 | 0.33 | 10.35 | 0.13 | 51.25 | 0.70 | 72.93 | 0.99 |
| | Deferred tax (includes MAT credit) | (20.31) | (0.26) | (1.24) | (0.02) | (10.00) | (0.14) | (21.55) | (0.28) | (10.00) | (0.14) | (76.70) | (1.04 |
| | Total tax expenses | (15.06) | (0.19) | 3.86 | 0.05 | 14.37 | 0.19 | (11.20) | (0.15) | 41.25 | 0.56 | (3.77) | (0.05 |
| 7 | Profit/(Loss) (5 - 6) | (604.31) | (7.66) | (507.27) | (6.64) | (127.21) | (1.74) | (1,111.58) | (14.30) | (214.45) | (2.93) | (729.30) | (9.88 |
| 8 | Other comprehensive income (OCI) | | | | | | | | | | - ` | | |
| | (i) Items that will not be reclassified to profit or loss | | | | | | | | | | | | |
| | Remeasurement of defined benefit obligations (net) | - | - | - | - | - | - | | - | - | - | (12.18) | (0.17 |
| | Income tax on above items | - | - | - | - | - | - | - | - | - | - | 3.55 | 0.05 |
| | Total | - | - | - | - | - | - | - | - | - | - | (8.63) | (0.12 |
| | (ii) Items that may be reclassified to profit or loss | | | | | | | | | | | , , | , |
| | Effect of change in functional currency of foreign operations | 69.28 | (0.69) | 90.17 | (2.36) | 4.61 | 0.07 | 159.45 | (3.05) | 31.94 | (0.50) | 28.41 | (2.10 |
| | Income tax on above Items | - | - 1 | - | - | - | - | - | - | - | - | - | - |
| | Total | 69.28 | (0.69) | 90.17 | (2.36) | 4.61 | 0.07 | 159.45 | (3.05) | 31.94 | (0.50) | 28.41 | (2.10 |
| | Other comprehensive income, net of tax (i + ii) | 69.28 | (0.69) | 90.17 | (2.36) | 4.61 | 0.07 | 159.45 | (3.05) | 31.94 | (0.50) | 19.78 | (2.22 |
| 9 | Total comprehensive income (7 + 8) | (535.03) | (8.35) | (417.10) | (9.00) | (122.60) | (1.67) | (952.13) | (17.35) | (182.51) | (3.43) | (709.52) | (12.10 |
| 10 | Profit/(Loss) attributable to: | | | | | | | | | | | | |
| | a) Share holders of the Company | (603.16) | (7.64) | (506.85) | (6.64) | (129.00) | (1.76) | (1,110.01) | (14.28) | (218.25) | (2.98) | (733.59) | (9.94 |
| | b) Non-controlling Interest | (1.15) | (0.02) | (0.42) | - | 1.79 | 0.02 | (1.57) | (0.02) | 3.80 | 0.05 | 4.29 | 0.06 |
| | | (604.31) | (7.66) | (507.27) | (6.64) | (127.21) | (1.74) | (1,111.58) | (14.30) | (214.45) | (2.93) | (729.30) | (9.88) |
| 11 | Total comprehensive income attributable to: | | | | | | | | | | | | |
| | a) Share holders of the Company | (533.88) | (8.33) | (416.68) | (9.00) | (124.39) | (1.69) | (950.56) | (17.33) | (186.31) | (3.48) | (713.81) | (12.16) |
| | b) Non-controlling interest | (1.15) | (0.02) | (0.42) | - | 1.79 | 0.02 | (1.57) | (0.02) | 3.80 | 0.05 | 4.29 | 0.06 |
| ,, | Rold up Squib. Chara Capital Secretarias (Sec. 12) | (535.03) | (8.35) | (417.10) | (9.00) | (122.60) | (1.67) | (952.13) | (17.35) | (182.51) | (3.43) | (709.52) | (12.10 |
| 12 | Paid-up Equity Share Capital - Face value of Rs.10/- each | 308.51 | 6.08 | 308.51 | 6.08 | 307.68 | 6.07 | 308.51 | 6.08 | 307.68 | 6.07 | 308.49 | 6.08 |
| 13 | Earnings Per Share on Si. No. 10(a)- Face value of Rs.10/- each, in Rs. and USD; | | | | | | | | | | | | |
| | Basic | (19.57) | (0.25) | (16.45) | (0.22) | (4.20) | (0.06) | (36.02) | (0.46) | (7.10) | (0.10) | (23.87) | (0.32) |
| | Diluted | (19.57) | (0.25) | (16.45) | (0.22) | (4.20) | (0.06) | (36.02) | (0.46) | (7.10) | (0.10) | (23.87) | (0.32) |
| | (Annualised only for yearly figures) | | | | | | | | | | 1 | | • |



For RAMCO SYSTEMS LIMITED

P.R. Venketrama Raja
Chairman

ramco

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

- 1 The above Consolidated Financial Results of 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 November 07, 2022. 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, 2022 and have issued an unmodified report.
- 2 Employee benefits expense includes cost towards the proportionate fair value of the stock options granted to various employees, amortised over the graded vesting period ("ESOP Cost"). Such ESOP Cost for the quarter amounted to Rs.38.65 Mln. USD 0.49 Mln. (Rs.2.41 Mln. USD 0.03 Mln.).
- 3 Other expenses for the quarter includes bad debts / provision for doubtful debts & advances of Rs.156.56 Mln. USD 1.98 Mln. (Rs.146.69 Mln. USD 2.00 Mln.).
- 4 Other expenses for the quarter also includes foreign exchange fluctuation loss of Rs.42.75 Mln. USD 0.54 Mln. (loss of Rs.42.63 Mln. USD 0.58 Mln.) as against loss of Rs.41.08 Mln. USD 0.54 Mln. during the previous quarter.
- During the quarter, the Company had not allotted any equity shares under the Employees Stock Option Schemes ("ESOS") of the Company. Further 2,762 equity shares of Rs.10/- each were allotted under ESOS after the end of the quarter. Accordingly, the paid up capital of the Company increased to Rs.308.54 Mln. USD 6.08 Mln. from Rs.308.51 Mln. USD 6.08 Mln. as at June 30, 2022.
- During the quarter, the Group had a net borrowing of Rs.369.86 Min. USD 4.36 Min. and as at September 30, 2022 borrowing stood at Rs.830.00 Min. USD 10.22 Min. (No borrowings during the quarter ended and as at September 30, 2021). The net borrowing for the previous quarter ended and as at June 30, 2022 stood at Rs.460.14 Min. USD 5.86 Min.
- 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.
- 8 Impact of Global Pandemic COVID-19:
 The outbreak of Novel Coronavirus ("COVID-19") has impacted the business. The Group has, based on information available, taken into account the possible impact of COVID-19, including on the carrying amounts of financial and non-financial assets and as per the current assessment of the Group, there is no material impact in respect of these in the preparation of the financial statements.
- 9 The Group has only one operating segment-viz., Software Solutions & Services.
- 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.R Venketrama Raja

Chairman

Place : Chennai

Date: November 07, 2022



Consolidated Statement of Assets and Liabilities

| Consolidated Statement of Assets and Liabilities Particulars | As at As at September 30, 2022 March 31, 2022 Audit | | | | |
|---|---|-----------------|-----------------|--------------|--|
| | Unaudited | | | | |
| | Rs. Min. | USD Min. | Rs. Mln. | USD MIn | |
| ASSETS | | Í | | | |
| Non-current assets | | | | | |
| Property, plant and equipment | 208.88 | 2.57 | 205.26 | 2.73 | |
| Right-of-use assets | 516.23 | 6.36 | 496.62 | 6.59 | |
| Intangible assets | 2,626.35 | 32.34 | 2,859.42 | 37.96 | |
| Intangible assets under development Investment in associate | 533.03 | 6.56 | - | | |
| Financial assets | 16.38 | 0.25 | 16.38 | 0.25 | |
| Investments | 15.00 | 0.23 | 15.00 | 0.72 | |
| Trade receivables | 1.14 | 0.23 | 50.28 | 0.23 0.67 | |
| Other financial assets | 778.93 | 9.59 | 912.26 | 12.11 | |
| Tax assets (net) | 102.04 | 1.26 | 61.30 | 0.81 | |
| Deferred tax assets (net) | 56.08 | 0.69 | 31.03 | 0.41 | |
| Other non-current assets | 10.07 | 0.13 | 13.71 | 0.19 | |
| | 4,864.13 | 59.99 | 4,661.26 | 61.95 | |
| Command a seast | | | | | |
| Current assets Financial assets | | | - | | |
| Trade receivables | 1 627 70 | 20.10 | 1 666 61 | 22.12 | |
| Cash and cash equivalents | 1,637.79 123.05 | 20.19 1.51 | 1,666.61 | 22.13 | |
| Bank balances other than cash and cash equivalents | 130.29 | 1.61 | 100.51 27.55 | 1.33 | |
| Other financial assets | 622.02 | 7.66 | 748.65 | 0.37 9.94 | |
| Tax assets (net) | 133.26 | 1.64 | 136.22 | 1.81 | |
| Other current assets | 1,430.90 | 17.50 | 1,404.90 | 18.65 | |
| | 4,077.31 | 50.11 | 4,084.44 | 54.23 | |
| Total assets | 8,941.44 | 110.10 | 8,745.70 | 116.18 | |
| EQUITY AND LIABILITIES Equity Equity share capital | 308.51 | 6.08 | 308.49 | 6.08 | |
| Other equity | 4,606.21 | 54.45 | 5,497.69 | 71.03 | |
| Equity attributable to equity holders of the parent | 4,914.72 | 60.53 | 5,806.18 | 77.11 | |
| Non-controlling interests | 32.68 | 0.48 | 34.26 | 0.50 | |
| Total equity | 4,947.40 | 61.01 | 5,840.44 | 77.61 | |
| Liabilities Non-current liabilities Financial liabilities Lease liabilities Trade payables Total outstanding dues of micro enterprises and | 447.29 | 5.51 | 442.93 | 5.88 | |
| small enterprises Total outstanding dues of creditors, other than micro enterprises and small enterprises | 45.63 | 0.56 | 47.47 | 0.63 | |
| Provisions | 268.89 | 3.31 | 254.45 | 3.38 | |
| Other non-current liabilities | 19.52 | 0.24 | 22.51 | 0.30 | |
| _ | 781.33 | 9.62 | 767.36 | 10.19 | |
| Current liabilities Financial liabilities | | | | | |
| Borrowings | 830.00 | 10.22 | - | - | |
| Lease liabilities | 131.99 | 1.63 | 112.99 | 1.50 | |
| Trade payables Total outstanding dues of micro enterprises and small enterprises | 9.93 | 0.12 | 26.52 | 0.35 | |
| Total outstanding dues of creditors, other than micro enterprises and small enterprises | 791.02 | 9.63 | 665.95 | 8.84 | |
| Other financial liabilities | 37.08 | 0.46 | 20.69 | 0.27 | |
| Provisions | 23.32 | 0.29 | 22.41 | 0.30 | |
| Liabilities for current tax | 45.83 | 0.56 | 38.56 | 0.51 | |
| Other current liabilities | 1,343.54 | 16.56 | 1,250.78 | 16.61 | |
| Fotal liabilities | 3,212.71 | 39.47 | 2,137.90 | 28.38 | |
| Total equity and liabilities | 3,994.04 8,941.44 | 49.09 110.10 | 2,905.26 | 38.57 | |



For RAMCO SYSTEMS LIMITED

Muslu — // Ly
P.R. Venketrama Raja

CONSOLIDATED STATEMENT OF CASH FLOW FOR THE PERIOD ENDED SEPTEMBER 30, 2022

| Particulars | 1 | eriod Ended | Year Ended | | |
|--|------------------------|-----------------------|-------------------|-------------------|--|
| | Septemi | ber 30, 2022 | March 31, 2022 | | |
| | Rs. Min. | Unaudited USD Min. | Rs. Mln. | Audite USD Min | |
| A. Cash flow from operating activities: | No. Will. | OSD WIIII. | K3. WIIII. | O3D IVIII | |
| Profit / (Loss) before tax | (1,122.78) | (14.45) | (734.11) | (9.94 | |
| Adjustments for : | 1 | | | | |
| Depreciation and impairment of property, plant and equipment (PPE) Amortization and impairment of intangible assets | 44.24 283.35 | 0.57 3.65 | 78.75 549.51 | 1.07 7.44 | |
| Leased assets - Depreciation, impairment and finance costs | 94.31 | 1.21 | 176.33 | 2.38 | |
| Share based payment expense accrual / (reversal) | 58.94 | 0.76 | (14.81) | (0.20 | |
| (Profit) / loss on sale of PPE (Net) | (0.16) | - | 0.65 | 0.01 | |
| Bad debts / provision for bad debts & advances, net | 309.10 | 3.98 | 574.06 | 7.77 | |
| Remeasurement of defined benefit obligations | - | - | (12.18) | (0.17) | |
| Effect of exchange difference on translation of deferred tax & fixed assets | (2.95) | 2.78 | (1.20) | 0.96 | |
| Effect of change in foreign currency translation reserve | 159.44 | (3.06) | 28.41 | (2.09) | |
| Unrealized exchange (gain) / loss | 106.08 | 1.37 | (1.76) | (0.02) | |
| Finance and investment income | (20.28) | (0.26) | (59.39) | (0.80) | |
| Finance costs | 12.65 | 0.16 | 2.08 | 0.03 | |
| Grant income | - | - | (9.32) | (0.12) | |
| Operating profit before working capital / other changes | (78.06) | (3.29) | 577.02 | 6.32 | |
| Adjustments for : | i l | | 1 | | |
| Increase / (decrease) in provisions | 15.35 | (0.08) | 24.10 | 0.23 | |
| Increase / (decrease) in trade and other payables | 106.64 | 0.49 | 129.44 | 1.46 | |
| Increase / (decrease) in other current liabilities | 106.14 | 0.08 | 12.51 | (0.36) | |
| (Increase) / decrease in trade and other receivables | (20.61) | 4.24 | 249.11 | 5.53 | |
| Cash generated from operations | 129.46 | 1.44 | 992.18 | 13.18 | |
| Income tax paid | (3.77) | (0.09) | (73.77) | (1.02) | |
| Net cash flow from/(used in) operating activities (A) | 125.69 | 1.35 | 918.41 | 12.16 | |
| B. Cash flow from investing activities: | | | | | |
| Intangible assets under development | (533.03) | (6.56) | - | - | |
| Addition to tangible / Intangible assets | (99.91) | (1.24) | (876.54) | (11.63) | |
| Effect of non controlling interest | - | | 0.01 | - | |
| Proceeds from sale of PPE | 1.38 | 0.02 | 2.24 | 0.03 | |
| Advance for issue of shares (refer note below) | - | - | 6.42 | 0.09 | |
| Short term fixed deposits placed with Banks | (9.56) | 0.11 | (0.18) | - | |
| Interest income on loans and deposits | 0.54 | 0.01 | 2.11 | 0.02 | |
| Receipt of government grants | (0.31) | 0.01 | 15.03 | 0.20 | |
| Net cash flow from/(used in) investing activities (B) | (640.89) | (7.65) | (850.91) | (11.29) | |
| C. Cash flow from financing activities: | | | | | |
| Proceeds from issue of Share Capital on account of issue of shares under Employee Stock Option Plans | 0.02 | - | 16.32 | 0.22 | |
| Proceeds from short term borrowings | 2 425 22 | 27.25 | 622.62 | | |
| Repayment of short term borrowings | 2,125.32 (1,295.32) | 27.35 | 623.03 | 8.44 | |
| Payment of lease liabilities | 1 1 | (17.13) | (623.03) | (8.44) | |
| Finance costs paid | (90.57) (12.63) | (1.22) | (166.04) | (2.26) | |
| Finance income | 19.74 | (0.16) 0.25 | (2.08) 57.28 | (0.03) 0.78 | |
| Net cash flow from/(used in) financing activities (C) | 746.56 | 9.09 | (94.52) | (1.29) | |
| Net increase / (decrease) in cash and cash equivalents [A+B+C] | 324.25 | 2 70 | (27.00) | (n. e-: | |
| Effect of unrealized exchange (gain) / loss | 231.36 | 2.79 | (27.02) | (0.42) | |
| Net cash generated / (used in) for the year | (106.08) 125.28 | (1.37) | 1.76 | 0.02 | |
| Cash and cash equivalents at the beginning of the year | 128.06 | 1.42 1.70 | (25.26) 153.32 | (0.40) 2.10 | |
| Cash and cash equivalents as at end of the year | 253.34 | 3.12 | 128.06 | 1.70 | |
| For the purpose of statement of cash flows, cash and cash equivalents | | | | | |
| comprise the following: | | | | | |
| Cash and cash equivalents | 123.05 | 1.51 | 100.51 | 1.33 | |
| Bank balances other than cash and cash equivalents | 130.29 | 1.61 | 27.55 | 0.37 | |
| Balance as per statement of cash flows | 253.34 | 3.12 | 128.06 | 1.70 | |
| | 233.34 | 3.12 | 120.00 | 1.70 | |

Note

Rs. 6.42 Min. was remitted on March 25, 2021 in advance, before incorporation.

2) The bank balances other than cash and cash equivalents represents balance with banks in respect of unspent CSR expenditure and earmarked bank balances of customers.



For RAMCO SYSTEMS LIMITED

Mush P.R. Venketrama Raja
Chairman

¹⁾ Ramco Software Japan Limited has been established in Japan as a Wholly Owned Subsidiary (WOS) of the Company on April 01,2021. However, as per the local regulations in Japan, the share capital of JPY 9.50 Mln.