

## Part I - Unaudited Global Consolidated Financial Results (under AS-21) for the Quarter Ended December 31, 2014

Sl. No.	Particulars	Unaudited for the Quarter Ended						Unaudited for the Nine Months Ended				Audited for the Year Ended	
		31.12.2014		30.09.2014		31.12.2013		31.12.2014		31.12.2013		31.03.2014	
		USD Min.	Rs. Min.	USD Min.	Rs. Min.	USD Min.	Rs. Min.	USD Min.	Rs. Min.	USD Min.	Rs. Min.	USD Min.	Rs. Min.
1	(a) Net Sales / Income from Operations	15.66	959.28	14.50	867.22	10.90	676.49	43.09	2,594.74	31.91	1,898.40	43.85	2,630.65
	(b) Other Operating Income	0.36	22.29	0.11	6.53	0.37	23.08	0.64	38.62	1.18	70.13	1.60	96.14
	Total Income from Operations	16.02	981.57	14.61	873.75	11.27	699.57	43.73	2,633.36	33.09	1,968.53	45.45	2,726.79
2	Expenditure:												
	(a) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	0.05	-	-	-	-	-	0.05	-	-	-	-
	(b) Cost of materials consumed	6.02	1.48	0.09	5.33	0.14	8.73	0.34	20.48	0.24	14.00	0.39	23.65
	(c) Purchase of stock-in-trade	6.84	419.09	6.77	404.89	5.28	327.54	20.00	1,204.44	17.29	1,028.59	22.55	1,353.23
	(d) Employee benefits expense	1.83	112.36	1.90	113.95	1.55	96.17	5.60	337.25	4.80	285.62	6.28	376.57
	(e) Depreciation and amortisation expense	5.47	334.79	4.77	285.19	4.66	289.01	14.64	881.49	13.43	799.41	18.13	1,087.72
	(f) Other expenditure	14.16	867.77	13.53	809.36	11.63	721.45	40.58	2,443.71	35.76	2,127.62	47.35	2,841.17
	Total Expenditure	1.86	113.80	1.08	64.39	(0.36)	(21.88)	3.15	189.65	(2.67)	(159.09)	(1.90)	(114.38)
3	Profit / Loss from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	1.86	113.80	1.08	64.39	(0.36)	(21.88)	3.15	189.65	(2.67)	(159.09)	(1.90)	(114.38)
4	Other Income	-	-	-	-	-	-	-	-	-	-	-	-
5	Profit / Loss from Ordinary Activities before Finance Costs and Exceptional Items (3+4)	1.86	113.80	1.08	64.39	(0.36)	(21.88)	3.15	189.65	(2.67)	(159.09)	(1.90)	(114.38)
6	Finance Costs	0.45	27.28	0.53	31.74	0.52	32.02	1.56	94.13	1.37	81.54	1.92	114.92
7	Profit / Loss from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	1.41	86.52	0.55	32.65	(0.88)	(53.90)	1.59	95.52	(4.04)	(240.63)	(3.82)	(229.30)
8	Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-
9	Profit / Loss from Ordinary Activities Before Tax (7-8)	1.41	86.52	0.55	32.65	(0.88)	(53.90)	1.59	95.52	(4.04)	(240.63)	(3.82)	(229.30)
10	Tax Expense:												
	Current Taxation	0.09	5.44	0.01	0.47	-	-	0.18	10.72	-	-	0.14	8.33
	Deferred Taxation	-	-	-	-	-	-	-	-	-	-	-	-
11	Net Profit / Loss from Ordinary Activities After Tax (9-10)	1.32	81.08	0.54	32.18	(0.88)	(53.90)	1.41	84.80	(4.04)	(240.63)	(3.96)	(237.63)
12	Extraordinary Items (net of tax expenses)	-	-	-	-	-	-	-	-	-	-	-	-
13	Net Profit / Loss for the period (11-12)	1.32	81.08	0.54	32.18	(0.88)	(53.90)	1.41	84.80	(4.04)	(240.63)	(3.96)	(237.63)
14	Minority Interest	(0.01)	(0.80)	(0.01)	(0.56)	(0.02)	(0.99)	(0.03)	(1.62)	(0.02)	(1.10)	(0.02)	(0.97)
15	Share of Profit / (Loss) of Associates - net of Foreign Exchange Translation Adjustment	0.02	-	-	-	0.05	-	-	-	-	-	0.02	1.07
16	Net Profit / Loss After Taxes, Minority Interest and Share of Profit / (Loss) of Associates (13+14+15)	1.32	80.28	0.53	31.62	(0.85)	(54.89)	1.38	83.18	(4.06)	(241.73)	(3.96)	(237.53)
17	Paid - up Equity Share Capital - Face value of Rs.10/- each	5.07	243.73	5.05	242.74	3.61	158.20	5.07	243.73	3.61	158.20	3.63	159.52
18	Reserves excluding revaluation reserves	-	-	-	-	-	-	-	-	-	-	22.98	826.10
19	Earnings per Share - before & after extraordinary items (in USD and in Rs.)												
	Basic EPS	0.06	3.58	0.02	1.47	(0.05)	(3.35)	0.06	3.71	(0.25)	(14.77)	(0.24)	(14.49)
	Diluted EPS	0.06	3.38	0.02	1.39	(0.05)	(3.35)	0.06	3.54	(0.25)	(14.77)	(0.24)	(14.49)
		(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)

## Part II - Select information for the quarter and nine months ended December 31, 2014

A	PARTICULARS OF SHAREHOLDING	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
1	Public Shareholding:						
	a) Number of Shares	74,57,872	73,59,299	49,66,276	74,57,872	49,66,276	50,49,832
	b) Percentage of Shareholding	30.64%	30.36%	31.46%	30.64%	31.46%	31.82%
2	Promoters and promoter group Shareholding						
	a) Pledged/Encumbered:						
	- Number of Shares	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
	b) Non-encumbered:						
	- Number of Shares	1,68,79,496	1,68,79,496	1,08,17,894	1,68,79,496	1,08,17,894	1,08,17,894
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	69.36%	69.64%	68.54%	69.36%	68.54%	68.18%

B	INVESTOR COMPLAINTS	3 Months Ended 31.12.2014
	Pending at the beginning of the quarter	-
	Received during the quarter	1
	Disposed of during the quarter	1
	Remaining unresolved at the end of the quarter	-

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

- The above financial results of the Company were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on February 04, 2015.
- Other Operating Income for the quarter includes rental income of Nil (Rs.11.67 Min. USD 0.19 Min.) and recovery of expenses from customers Rs.21.13 Min. USD 0.35 Min. (Rs.11.36 Min. USD 0.18 Min.).
- Employee benefits expense for the quarter includes Rs.20.20 Min. USD 0.33 Min. (Nil) towards the proportionate intrinsic value of the stock options granted during the year to various employees, amortised on a straight-line basis over the vesting period as prescribed by applicable SEBI guidelines.
- During the Quarter, the company had allotted a total of 98,573 equity shares of Rs.10/- each, under the Employees Stock Option Schemes of the Company on various dates. Further, 13,564 equity shares of Rs. 10/- each were allotted after the end of Quarter under the Employees Stock Option Schemes of the Company. From April 01, 2014 to the date of reporting, the Company has allotted 8,434,347 equity shares under the Rights Issue and Employees Stock Option Schemes. Accordingly, as at the date, the paid up capital of the Company increased to Rs.243.86 Min. USD 5.07 Min. from Rs.159.52 Min. USD 3.63 Min. as at March 31, 2014.
- The utilisation of the proceeds of Rights Issue 2013 is given below:

Details	Actual Utilisation During				
	As per Letter of Offer	Quarter Ended 30.06.2014	Quarter Ended 30.09.2014	Quarter Ended 31.12.2014	Nine Months Ended 31.12.2014
PROCEEDS:					
Proceeds received from Rights Issues 2013	1,233.54	1,233.54	-	-	1,233.54
UTILISATION:					
Repayment / Pre-payment of certain loans	945.00	945.00	-	-	945.00
Issue related expenses	8.81	1.68	5.71	-	7.39
General Corporate Purposes	279.73	166.86	54.65	16.35	237.86
Total Utilisation	1,233.54	1,113.54	60.36	16.35	1,190.25
Balance, temporary investment with Bank/Mutual Funds (net of withdrawals)	-	120.00	(60.36)	(16.35)	43.29

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

Particulars	Unaudited for the Quarter Ended			Unaudited for the Nine Months Ended		Audited for the Year Ended
	31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
Turnover (Operating income including other income)	561.72	577.80	398.00	1,594.75	1,188.75	1,674.79
Profit / (Loss) before tax	(19.19)	33.68	(84.94)	(32.43)	(237.78)	(192.75)
Profit / (Loss) after tax	(19.19)	33.68	(84.94)	(32.43)	(237.78)	(192.75)

- The depreciation on tangible fixed assets in the books of Ramco Systems Limited, India is provided on the straight-line method as prescribed under Schedule II to the new Companies Act, 2013, over the useful life of those assets. As prescribed in said Schedule II, an amount of Rs.9.02 Min. towards depreciation has been charged in the opening balance of retained earnings for the assets in respect of which the remaining useful life is Nil as on April 01, 2014 and in respect of other assets on that date, depreciation has been worked out based on remaining useful life of those assets. For additions, depreciation has been worked out based on new rates determined on the basis of useful lives of the assets. Had the Company continued with the previously applicable Schedule XIV rates, charge for depreciation for the current quarter would have been lower by Rs.6.59 Min.
- Consequent to the allotment of shares on Rights basis in the quarter ended June 30, 2014, EPS for that quarter, prior periods as well as previous financial year have been adjusted as per the requirements of AS-20 issued by the Institute of Chartered Accountants of India.
- Figures for the previous periods have been regrouped / restated wherever necessary to make them comparable with the figures for the current period.

By Order of the Board  
For Ramco Systems Limited

## Part I - Unaudited Standalone Financial Results for the Quarter Ended December 31, 2014

Rs. Min.

Sl. No.	Particulars	Unaudited for the Quarter Ended			Unaudited for the Nine Months Ended		Audited for the Year Ended
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
1	(a) Net Sales / Income from Operations	556.89	574.05	384.22	1,580.75	1,141.02	1,608.08
	(b) Other Operating Income	4.83	3.75	13.78	14.00	47.73	66.71
	Total Income from Operations	561.72	577.80	398.00	1,594.75	1,188.75	1,674.79
2	Expenditure:						
	(a) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.05	-	-	0.05	-	-
	(b) Cost of materials consumed	-	-	-	-	-	-
	(c) Purchase of stock-in-trade	1.50	1.01	8.50	9.50	12.43	20.25
	(d) Employee benefits expense	244.67	239.95	185.67	693.39	597.11	742.77
	(e) Depreciation and amortisation expense	111.11	113.03	95.01	334.27	282.27	371.18
	(f) Other expenditure	196.30	158.39	161.73	495.84	453.18	618.88
	Total Expenditure	553.63	512.38	450.91	1,533.05	1,344.99	1,753.08
3	Profit / Loss from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	8.09	65.42	(52.91)	61.70	(156.24)	(78.29)
4	Other Income	-	-	-	-	-	-
5	Profit / Loss from Ordinary Activities before Finance Costs and Exceptional Items (3+4)	8.09	65.42	(52.91)	61.70	(156.24)	(78.29)
6	Finance Costs	27.28	31.74	32.03	94.13	81.54	114.46
7	Profit / Loss from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	(19.19)	33.68	(84.94)	(32.43)	(237.78)	(192.75)
8	Exceptional Items	-	-	-	-	-	-
9	Profit / Loss from Ordinary Activities Before Tax (7-8)	(19.19)	33.68	(84.94)	(32.43)	(237.78)	(192.75)
10	Tax Expense:						
	Current Taxation	-	-	-	-	-	-
	Deferred Taxation	-	-	-	-	-	-
11	Net Profit / Loss from Ordinary Activities After Tax (9-10)	(19.19)	33.68	(84.94)	(32.43)	(237.78)	(192.75)
12	Extraordinary Items (net of tax expenses)	-	-	-	-	-	-
13	Net Profit / Loss for the period (11-12)	(19.19)	33.68	(84.94)	(32.43)	(237.78)	(192.75)
14	Paid - up Equity Share Capital - Face value of Rs.10/- each	243.73	242.74	158.20	243.73	158.20	159.52
15	Reserves excluding revaluation reserves						1,160.15
16	Earnings per Share - before & after extraordinary items (in Rs.)						
	Basic EPS	(0.86)	1.57	(5.19)	(1.45)	(14.53)	(11.76)
	Diluted EPS	(0.86)	1.48	(5.19)	(1.45)	(14.53)	(11.76)
		(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Annualised)

## Part II - Select information for the quarter and nine months ended December 31, 2014

A	PARTICULARS OF SHAREHOLDING	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
1	Public Shareholding:						
	a) Number of Shares	74,57,872	73,59,299	49,66,276	74,57,872	49,66,276	50,49,832
	b) Percentage of Shareholding	30.64%	30.36%	31.46%	30.64%	31.46%	31.82%
2	Promoters and promoter group Shareholding						
	a) Pledged/Encumbered:						
	- Number of Shares	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
	b) Non-encumbered:						
	- Number of Shares	1,68,79,496	1,68,79,496	1,08,17,894	1,68,79,496	1,08,17,894	1,08,17,894
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	69.36%	69.64%	68.54%	69.36%	68.54%	68.18%

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

1. The above financial results of the Company were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on February 4, 2015.

2. Other Operating income for the quarter includes rental income of Nil (Rs.11.67 Min.) and recovery of expenses from customers Rs.3.41 Min. (Rs.1.55 Min.).

3. Employee benefits expense for the quarter includes Rs.20.20 Min. (Nil) towards the proportionate intrinsic value of the stock options granted during the year to various employees, amortised on a straight-line basis over the vesting period as prescribed by applicable SEBI guidelines.

4. During the Quarter, the company had allotted a total of 98,573 equity shares of Rs.10/- each, under the Employees Stock Option Schemes of the Company on various dates. Further, 13,564 equity shares of Rs.10/- each were allotted after the end of Quarter under the Employees Stock Option Schemes of the Company. From April 01, 2014 to the date of reporting, the Company has allotted 84,34,347 equity shares under the Rights Issue and Employees Stock Option Schemes. Accordingly, as at the date, the paid up capital of the Company increased to Rs.243.86 Min. from Rs.159.52 Min. as at March 31, 2014.

5. The utilisation of the proceeds of Rights Issue 2013 is given below:

Rs. Min.

Details	As per Letter of Offer	Actual Utilisation During			
		Quarter Ended 30.06.2014	Quarter Ended 30.09.2014	Quarter Ended 31.12.2014	Nine Months Ended 31.12.2014
PROCEEDS:					
Proceeds received from Rights Issues 2013	1,233.54	1,233.54	-	-	1,233.54
UTILISATION:					
Repayment / Pre-payment of certain loans	945.00	945.00	-	-	945.00
Issue related expenses	8.81	1.68	5.71	-	7.39
General Corporate Purposes	279.73	166.86	54.65	16.35	237.86
Total Utilisation	1,233.54	1,113.54	60.36	16.35	1,190.25
Balance, temporary investment with Bank/Mutual Funds (net of withdrawals)		120.00	(60.36)	(16.35)	43.29

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

7. The depreciation on tangible fixed assets is provided on the straight-line method as prescribed under Schedule II to the new Companies Act, 2013, over the useful life of those assets. As prescribed in said Schedule II, an amount of Rs.9.02 Min. towards depreciation has been charged in the opening balance of retained earnings for the assets in respect of which the remaining useful life is Nil as on April 01, 2014 and in respect of other assets on that date, depreciation has been worked out based on remaining useful life of those assets. For additions, depreciation has been worked out based on new rates determined on the basis of useful lives of the assets. Had the Company continued with the previously applicable Schedule XIV rates, charge for depreciation for the current quarter would have been lower by Rs.6.59 Min.

8. Consequent to the allotment of shares on Rights basis in the quarter ended June 30, 2014, EPS for that quarter, prior periods as well as previous financial year have been adjusted as per the requirements of AS-20 issued by the Institute of Chartered Accountants of India.

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

By Order of the Board  
For Ramco Systems Limited