

Ramco Systems posts ₹6.5-cr profit in Q2

Company buoyed by currency gains, drop in expenses

OUR BUREAU

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Ramco Systems Ltd, a Chennai-based software company, reported a net profit of ₹6.5 crore in September 2017 quarter against loss of ₹1.13 crore in same quarter last year.

Revenue was up 4 per cent to ₹117 crore (₹113 crore).

Reduction in expenses, including wage bill, and currency fluctuation helped the company report higher profits during the quarter.

“We are not chasing short-term margins. We are focussed on products and innovations to ensure there is no competition in our areas of expertise,” Virender Aggarwal, CEO, Ramco Systems, told newsmen.

Unexecuted order book grew 6 per cent sequentially to \$134 million. The second quarter book stood at \$25.3 million, he said.

Ramco is seeing increased demand for its aviation, logistics and Human Capital Management solutions. In second quarter, the HCM saw a 49 per cent increase sequential order with an ad-



Back in black Virender Aggarwal (left), Chief Executive Officer, Ramco Systems, and Ravi Kula Chandran, CFO, at a press conference in Chennai on Thursday BIJOY GHOSH

dition of 12 clients, including three Fortune 500 companies. The largest order of around \$5 million in the quarter was booked in logistic business, he said.

Aggarwal said some of the company's innovations such around chatbots and HoloLens are attractive global clients.

Using Ramco Chia, a HR chatbot, employees can login to a portal or HR system or take permission by chatting using Facebook Messenger after due authentication thus eliminating manually doing these

things. Some of the clients have already started using this solution, he said.

Aggarwal said the MRO Lab Singapore co-founded by AFI KLM E&M and Singapore government and powered by Ramco has adopted HoloLens, a tool with augmented reality. This helps right from digitisation, training lessons on jet turbines to tracking and tracing tool in the inventory, he said.

For example, in MRO training, 3D models of jet engines can be converted into detailed holograms

and projected in to HoloLens. This results in authentic training experience.

These new age technologies help Ramco differentiate with its competitors that are much larger in size, he said.

Payroll solution in UK

Aggarwal said the company would launch its payroll solution in UK and Ireland in December or January. The solution is already in Asia, West Asia and Africa.

On the BSE, Ramco Systems' stock priced closed at ₹431.10, down by ₹21.85.