

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: Investorcomplaints@ramco.com

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Statement of Consolidated Financial Results for the Quarter & Half Year Ended September 30, 2017

Sl. No.	Particulars	Unaudited for the Quarter Ended						Unaudited for the Half Year Ended				Audited for the Year Ended	
		30.09.2017		30.06.2017		30.09.2016		30.09.2017		30.09.2016		31.03.2017	
		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												
	Revenue from operations	1,151.48	18.02	1,103.38	17.17	1,123.88	16.84	2,254.86	35.18	2,220.49	33.34	4,491.77	67.24
	Other Income	20.64	0.32	24.71	0.38	12.97	0.19	45.35	0.71	21.51	0.32	101.44	1.52
	Total Income	1,172.12	18.34	1,128.09	17.55	1,136.85	17.03	2,300.21	35.89	2,242.00	33.66	4,593.21	68.76
2	Expenses												
	Purchase of stock-in-trade	0.44	0.01	4.12	0.06	4.42	0.07	4.56	0.07	5.95	0.09	35.58	0.53
	Changes in Inventories of stock-in-trade	(0.24)	-	0.12	-	0.06	-	(0.12)	-	2.18	0.03	2.06	0.03
	Employee benefits expense	484.82	7.59	484.31	7.53	486.79	7.30	969.13	15.12	993.04	14.91	2,060.33	30.84
	Finance costs	3.18	0.05	1.46	0.02	5.69	0.09	4.64	0.07	7.72	0.12	13.35	0.20
	Depreciation and amortisation expense	126.65	1.98	124.13	1.93	119.71	1.79	250.78	3.91	238.69	3.58	477.60	7.15
	Other expenses	412.58	6.45	513.43	7.99	493.92	7.40	926.01	14.45	939.57	14.10	2,310.26	34.59
	Total Expenses	1,027.43	16.08	1,127.57	17.53	1,110.59	16.65	2,155.00	33.62	2,187.15	32.83	4,899.18	73.34
3	Profit/(Loss) before share of Profit/(Loss) of an associate and tax (1 - 2)	144.69	2.26	0.52	0.02	26.26	0.38	145.21	2.27	54.85	0.83	(305.97)	(4.58)
4	Share of Profit/(Loss) of an associate	-	-	-	-	-	0.01	-	-	-	-	1.50	0.02
5	Profit/(Loss) before tax (3 + 4)	144.69	2.26	0.52	0.02	26.26	0.39	145.21	2.27	54.85	0.83	(304.47)	(4.56)
6	Income tax expense												
	Current tax	45.08	0.71	35.10	0.55	37.21	0.56	80.18	1.25	57.02	0.86	67.62	1.01
	Deferred tax (includes MAT credit)	34.62	0.54	(4.56)	(0.07)	-	-	30.06	0.47	-	-	(480.85)	(7.20)
	Total tax expenses	79.70	1.25	30.54	0.48	37.21	0.56	110.24	1.72	57.02	0.86	(413.23)	(6.19)
7	Profit/(Loss) (5 - 6)	64.99	1.01	(30.02)	(0.46)	(10.95)	(0.17)	34.97	0.55	(2.17)	(0.03)	108.76	1.63
8	Other comprehensive Income (OCI)												
	(i) Items that will not be reclassified to profit or loss												
	Remeasurement of defined benefit obligations (net)	-	-	-	-	-	-	-	-	-	-	(3.18)	(0.05)
	Income tax on above Items	-	-	-	-	-	-	-	-	-	-	1.10	0.02
	Total	-	-	-	-	-	-	-	-	-	-	(2.08)	(0.03)
	(ii) Items that may be reclassified to profit or loss												
	Effect of change in functional currency of foreign operations	(18.79)	(2.17)	(1.65)	0.63	(3.08)	0.89	(20.44)	(1.54)	0.98	(0.49)	(3.47)	1.86
	Income tax on above Items	-	-	-	-	-	-	-	-	-	-	-	-
	Total	(18.79)	(2.17)	(1.65)	0.63	(3.08)	0.89	(20.44)	(1.54)	0.98	(0.49)	(3.47)	1.86
	Other comprehensive Income, net of tax (i + ii)	(18.79)	(2.17)	(1.65)	0.63	(3.08)	0.89	(20.44)	(1.54)	0.98	(0.49)	(5.55)	1.83
9	Total comprehensive Income (7 + 8)	46.20	(1.16)	(31.67)	0.17	(14.03)	0.72	14.53	(0.99)	(1.19)	(0.52)	103.21	3.46
10	Profit/(Loss) attributable to:												
	a) Share holders of the Company	65.33	1.02	(30.47)	(0.47)	(11.65)	(0.18)	34.86	0.55	(2.65)	(0.04)	106.65	1.60
	b) Non-controlling Interest	(0.34)	(0.01)	0.45	0.01	0.70	0.01	0.11	-	0.48	0.01	2.11	0.03
		64.99	1.01	(30.02)	(0.46)	(10.95)	(0.17)	34.97	0.55	(2.17)	(0.03)	108.76	1.63
11	Total comprehensive Income attributable to:												
	a) Share holders of the Company	46.54	(1.15)	(32.12)	0.16	(14.73)	0.71	14.42	(0.99)	(1.67)	(0.53)	101.10	3.43
	b) Non-controlling Interest	(0.34)	(0.01)	0.45	0.01	0.70	0.01	0.11	-	0.48	0.01	2.11	0.03
		46.20	(1.16)	(31.67)	0.17	(14.03)	0.72	14.53	(0.99)	(1.19)	(0.52)	103.21	3.46
12	Paid-up Equity Share Capital - Face value of Rs.10/- each	305.07	6.03	304.70	6.02	301.54	5.98	305.07	6.03	301.54	5.98	304.41	6.02
13	Earnings Per Share on Sl. No. 10(a)- Face value of Rs.10/- each, in Rs. and USD:												
	Basic	2.15	0.03	(1.00)	(0.02)	(0.39)	(0.01)	1.15	0.02	(0.09)	-	3.54	0.05
	Diluted	2.15	0.03	(1.00)	(0.02)	(0.39)	(0.01)	1.15	0.02	(0.09)	-	3.54	0.05
	(Annualised only for yearly figures)												



Statement of Consolidated Assets and Liabilities				
Particulars	Unaudited As at 30.09.2017		Audited As at 31.03.2017	
	Rs. Mln.	USD Mln.	Rs. Mln.	USD Mln.
ASSETS				
Non-current assets				
Property, plant and equipment	177.33	2.71	170.95	2.65
Intangible assets	2,300.16	35.17	2,503.47	38.84
Intangible assets under development	180.42	2.76	-	-
Investment in associate	11.09	0.17	11.09	0.17
Financial assets				
Loans	45.00	0.69	-	-
Investments	15.00	0.23	15.00	0.23
Trade receivables	131.58	2.01	119.18	1.85
Other financial assets	744.51	11.38	575.76	8.93
Tax assets (net)	205.90	3.15	156.39	2.43
Deferred tax assets (net)	448.28	6.85	478.31	7.42
Other non-current assets	0.51	0.01	2.69	0.04
	4,259.78	65.13	4,032.84	62.56
Current assets				
Inventories	0.03	-	0.16	-
Financial assets				
Loans	5.00	0.08	-	-
Derivative Instruments	0.42	0.01	-	-
Trade receivables	1,350.01	20.64	1,141.85	17.72
Cash and cash equivalents	125.54	1.92	80.94	1.26
Other financial assets	1,579.57	24.15	1,380.08	21.41
Tax Assets (Net)	114.30	1.75	98.72	1.53
Other current assets	138.09	2.11	90.58	1.41
	3,312.96	50.66	2,792.33	43.33
Total assets	7,572.74	115.79	6,825.17	105.89
EQUITY AND LIABILITIES				
Equity				
Equity share capital	305.07	6.03	304.41	6.02
Other equity	5,121.59	76.94	5,097.82	77.79
Equity attributable to equity holders of the Parent	5,426.66	82.97	5,402.23	83.81
Non-controlling Interests	5.26	0.09	5.15	0.08
Total equity	5,431.92	83.06	5,407.38	83.89
Liabilities				
Non-current liabilities				
Financial liabilities				
Other financial liabilities	33.70	0.52	5.73	0.09
Deferred tax liabilities (net)	0.90	0.01	0.90	0.01
Provisions	149.21	2.28	136.56	2.12
Other non-current liabilities	11.35	0.18	13.94	0.22
	195.16	2.99	157.13	2.44
Current liabilities				
Financial liabilities				
Borrowings	529.90	8.10	50.00	0.78
Trade payables	534.67	8.18	490.19	7.61
Derivative instruments	3.07	0.05	-	-
Other financial liabilities	29.91	0.45	19.03	0.30
Provisions	6.00	0.09	6.83	0.10
Liabilities for current tax	136.93	2.09	66.63	1.03
Other current liabilities	705.18	10.78	627.98	9.74
	1,945.66	29.74	1,260.66	19.56
Total liabilities	2,140.82	32.73	1,417.79	22.00
Total equity and liabilities	7,572.74	115.79	6,825.17	105.89

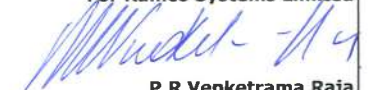
M. M. K. - May

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 Nov 01, 2017. The Statutory Auditors have carried out a limited review of the above results.
- 2 Employee benefits expense for the quarter includes Rs.1.11 Mln. USD 0.02 Mln. (Rs.36.62 Mln. USD 0.55 Mln.) towards the proportionate fair value of the stock options granted to various employees, amortised over the graded vesting period. Other expenses for the quarter includes foreign exchange fluctuation gain of Rs.59.29 Mln. USD 0.92 Mln. (loss of Rs.33.47 Mln. USD 0.50 Mln.) and bad debts / provision for doubtful debts & advances of Rs.48.85 Mln. USD 0.76 Mln. (Rs.16.67 Mln. USD 0.25 Mln.).
- 3 During the Quarter, the company had allotted a total of 36,163 equity shares of Rs.10/- each under the Employees Stock Option Schemes of the Company on various dates. Further 12,276 equity shares of Rs.10/- each were allotted under the Employees Stock Option Schemes of the Company after the end of the quarter. Accordingly, as at the date the paid up capital of the Company increased to Rs. 305.19 Mln. USD 6.03 Mln. from Rs. 304.41 Mln. USD 6.02 Mln. as at Mar 31, 2017.
- 4 The Company has one operating segment- viz., Software Solutions & Services.
- 5 Figures for the previous period(s) have been regrouped / restated wherever necessary to make them comparable with the figures for the current period(s).

Place : Chennai
Date : Nov 01, 2017

By order of the Board
For Ramco Systems Limited


P.R Venketrama Raja
Chairman

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: investorcomplaints@ramco.com

ramco

Rs. Min.

Statement of Standalone Financial Results for the Quarter & Half Year Ended September 30, 2017

Sl. No.	Particulars	Unaudited for the Quarter Ended			Unaudited for the Half Year Ended		Audited for the Year Ended
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
1	Income						
	Revenue from operations	673.03	703.34	736.05	1,376.36	1,404.51	2,779.41
	Other Income	30.25	28.80	18.53	59.06	31.03	97.71
	Total Income	703.28	732.14	754.58	1,435.42	1,435.54	2,877.12
2	Expenses						
	Purchase of stock-in-trade	0.44	4.12	4.42	4.56	4.75	7.19
	Changes in Inventories of stock-in-trade	(0.24)	0.12	0.06	(0.12)	2.18	2.06
	Employee benefits expense	223.90	222.43	276.57	446.33	556.83	1,059.71
	Finance costs	2.46	1.45	5.64	3.91	7.66	12.68
	Depreciation and amortisation expense	122.89	120.51	116.49	243.40	232.54	464.26
	Other expenses	139.24	219.50	177.25	358.74	364.41	1,239.05
	Total Expenses	488.69	568.13	580.43	1,056.82	1,168.37	2,784.95
3	Profit/(Loss) before tax (1 - 2)	214.59	164.01	174.15	378.60	267.17	92.17
4	Income Tax expense						
	Current tax	23.09	35.10	37.21	58.19	57.02	52.12
	Deferred tax (including MAT credit)	34.62	(4.56)	-	30.06	-	(466.73)
	Total tax expenses	57.71	30.54	37.21	88.25	57.02	(414.61)
5	Profit/(Loss) (3 - 4)	156.88	133.47	136.94	290.35	210.15	506.78
6	Other comprehensive income (OCI)						
	(i) Items that will not be reclassified to profit or loss						
	Remeasurement of defined benefit obligations (net)	-	-	-	-	-	(3.18)
	Income tax on above Items	-	-	-	-	-	1.10
	Total	-	-	-	-	-	(2.08)
	(ii) Items that may be reclassified to profit or loss						
	Effect of change in functional currency of foreign operations	(8.58)	(0.10)	2.82	(8.68)	4.76	19.02
	Income tax on above Items	-	-	-	-	-	-
	Total	(8.58)	(0.10)	2.82	(8.68)	4.76	19.02
	Other comprehensive income, net of tax (i + ii)	(8.58)	(0.10)	2.82	(8.68)	4.76	16.94
7	Total comprehensive Income (5 + 6)	148.30	133.37	139.76	281.67	214.91	523.72
8	Paid-up Equity Share Capital - Face value of Rs.10/- each	305.07	304.70	301.54	305.07	301.54	304.41
9	Earnings Per Share on Sl. No. 5- Face value of Rs.10/- each (Annualised only for yearly figures):						
	Basic	5.15	4.39	4.56	9.54	7.00	16.81
	Diluted	5.15	4.39	4.53	9.54	6.91	16.81

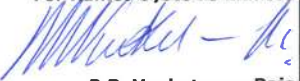
Statement of Standalone Assets and Liabilities		Rs. Mln.
Particulars	Unaudited As at 30.09.2017	Audited As at 31.03.2017
ASSETS		
Non-current assets		
Property, plant and equipment	137.95	128.38
Intangible assets	2,300.13	2,503.43
Intangible assets under development	180.42	-
Investment in subsidiaries	1,854.52	1,786.05
Financial assets		
Loans	45.00	-
Investments	15.00	15.00
Trade receivables	20.89	3.35
Other financial assets	96.65	43.09
Tax assets (net)	191.21	126.97
Deferred tax assets (net)	437.77	467.83
Other non-current assets	0.24	1.12
	5,279.78	5,075.22
Current assets		
Inventories	0.03	0.16
Financial assets		
Loans and advances	1,103.40	673.22
Derivative instruments	0.42	-
Trade receivables	1,411.02	1,172.38
Cash and cash equivalents	41.11	19.95
Other financial assets	347.12	337.02
Tax Assets (Net)	86.98	98.72
Other current assets	110.90	69.96
	3,100.98	2,371.41
Total assets	8,380.76	7,446.63
EQUITY AND LIABILITIES		
Equity		
Equity share capital	305.07	304.41
Other equity	6,837.86	6,546.83
Total equity	7,142.93	6,851.24
Liabilities		
Non-current liabilities		
Provisions	69.02	59.65
Other non-current liabilities	11.35	13.94
	80.37	73.59
Current liabilities		
Financial liabilities		
Borrowings	514.93	50.00
Trade payables	274.26	200.77
Derivative instruments	3.07	-
Other financial liabilities	29.91	19.03
Provisions	6.00	6.83
Liabilities for current tax	110.31	52.12
Other current liabilities	218.98	193.05
	1,157.46	521.80
Total liabilities	1,237.83	595.39
Total equity and liabilities	8,380.76	7,446.63

M. Mukherjee - Hq.

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

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- 2 Employee benefits expense for the quarter includes Rs.1.11 Mln. (Rs.36.62 Mln.) towards the proportionate fair value of the stock options granted to various employees, amortised over the graded vesting period. Other expenses for the quarter includes foreign exchange fluctuation gain of Rs.56.07 Mln. (loss of Rs.25.39 Mln.) and bad debts / provision for doubtful debts & advances of Rs.11.86 Mln. (Rs.3.35 Mln.).
- 3 During the Quarter, the company had allotted a total of 36,163 equity shares of Rs.10/- each under the Employees Stock Option Schemes of the Company on various dates. Further 12,276 equity shares of Rs.10/- each were allotted under the Employees Stock Option Schemes of the Company after the end of the quarter. Accordingly, as at the date the paid up capital of the Company increased to Rs. 305.19 Mln. from Rs. 304.41 Mln. as at Mar 31, 2017.
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- 5 Figures for the previous period(s) have been regrouped / restated wherever necessary to make them comparable with the figures for the current period(s).

Place : Chennai
Date : Nov 01, 2017

By order of the Board
For Ramco Systems Limited

P.R. Venketrana Raja
Chairman