

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

Website: www.ramco.com

ramco

Statement of Consolidated Financial Results for the Quarter & Year Ended March 31, 2019

Sl. No.	Particulars	Quarter Ended						Year Ended			
		31.03.2019		31.12.2018		31.03.2018		31.03.2019		31.03.2018	
		Audited (Refer note)		Unaudited		Audited (Refer note)		Audited			
		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	1,414.43	20.18	1,435.81	20.07	1,185.80	18.56	5,421.30	78.35	4,692.19	73.15
	Other income	23.55	0.34	19.25	0.27	27.11	0.42	96.68	1.40	97.20	1.51
	Total Income	1,437.98	20.52	1,455.06	20.34	1,212.91	18.98	5,517.98	79.75	4,789.39	74.66
2	Expenses										
	Purchase of stock-in-trade	0.11	-	1.51	0.02	2.01	0.03	28.34	0.41	7.87	0.12
	Changes in inventories of stock-in-trade	-	-	-	-	(0.04)	-	-	-	(0.16)	-
	Employee benefits expense	561.01	8.00	599.17	8.38	520.26	8.14	2,326.87	33.63	2,018.10	31.46
	Finance costs	12.00	0.17	13.79	0.19	3.83	0.06	42.03	0.61	13.09	0.20
	Depreciation and amortisation expense	126.06	1.80	129.52	1.81	123.46	1.93	510.88	7.38	500.98	7.81
	Other expenses	598.87	8.55	684.43	9.61	454.75	7.12	2,186.58	31.61	1,908.26	29.75
	Total Expenses	1,298.05	18.52	1,428.42	20.01	1,104.27	17.28	5,094.70	73.64	4,448.14	69.34
3	Profit/(Loss) before share of Profit/(Loss) of an associate and tax (1 - 2)	139.93	2.00	26.64	0.33	108.64	1.70	423.28	6.11	341.25	5.32
4	Share of Profit/(Loss) of an associate	0.44	0.01	-	-	1.41	0.02	0.44	0.01	1.41	0.02
5	Profit/(Loss) before tax (3 + 4)	140.37	2.01	26.64	0.33	110.05	1.72	423.72	6.12	342.66	5.34
6	Income tax expense										
	Current tax	51.42	0.73	40.49	0.57	75.21	1.18	201.13	2.91	186.87	2.91
	Deferred tax (includes MAT credit)	(0.71)	(0.01)	15.17	0.21	(8.18)	(0.13)	53.48	0.77	40.10	0.63
	Total tax expenses	50.71	0.72	55.66	0.78	67.03	1.05	254.61	3.68	226.97	3.54
7	Profit/(Loss) (5 - 6)	89.66	1.29	(29.02)	(0.45)	43.02	0.67	169.11	2.44	115.69	1.80
8	Other comprehensive income (OCI)										
	(i) Items that will not be reclassified to profit or loss										
	Remeasurement of defined benefit obligations (net)	0.35	-	-	-	20.57	0.32	0.35	-	20.57	0.32
	Income tax on above items	(0.12)	-	-	-	(7.19)	(0.11)	(0.12)	-	(7.19)	(0.11)
	Total	0.23	-	-	-	13.38	0.21	0.23	-	13.38	0.21
	(ii) Items that may be reclassified to profit or loss										
	Effect of change in functional currency of foreign operations	(17.92)	0.55	(2.61)	3.09	(7.34)	(1.24)	60.79	(4.43)	(24.22)	(0.44)
	Income tax on above items	-	-	-	-	-	-	-	-	-	-
	Total	(17.92)	0.55	(2.61)	3.09	(7.34)	(1.24)	60.79	(4.43)	(24.22)	(0.44)
	Other comprehensive income, net of tax (i + ii)	(17.69)	0.55	(2.61)	3.09	6.04	(1.03)	61.02	(4.43)	(10.84)	(0.23)
9	Total comprehensive Income (7 + 8)	71.97	1.84	(31.63)	2.64	49.06	(0.36)	230.13	(1.99)	104.85	1.57
10	Profit/(Loss) attributable to:										
	a) Share holders of the Company	87.33	1.26	(29.72)	(0.46)	42.43	0.66	163.78	2.37	112.85	1.76
	b) Non-controlling interest	2.33	0.03	0.70	0.01	0.59	0.01	5.33	0.07	2.84	0.04
		89.66	1.29	(29.02)	(0.45)	43.02	0.67	169.11	2.44	115.69	1.80
11	Total comprehensive income attributable to:										
	a) Share holders of the Company	69.64	1.81	(32.33)	2.63	48.47	(0.37)	224.80	(2.06)	102.01	1.53
	b) Non-controlling interest	2.33	0.03	0.70	0.01	0.59	0.01	5.33	0.07	2.84	0.04
		71.97	1.84	(31.63)	2.64	49.06	(0.36)	230.13	(1.99)	104.85	1.57
12	Paid-up Equity Share Capital - Face value of Rs.10/- each	306.28	6.05	306.23	6.05	305.75	6.04	306.28	6.05	305.75	6.04
13	Earnings Per Share on Sl. No. 10(a)- Face value of Rs.10/- each, in Rs. and USD:										
	Basic	2.86	0.04	(0.97)	(0.02)	1.39	0.02	5.36	0.08	3.70	0.06
	Diluted	2.86	0.04	(0.97)	(0.02)	1.39	0.02	5.36	0.08	3.70	0.06
	(Annualised only for yearly figures)										



For RAMCO SYSTEMS LIMITED

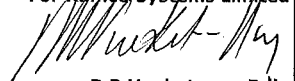
P.R. Venketrana Raja
P.R. Venketrana Raja
Chairman

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 May 22, 2019. 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 Auditors have carried out an audit of Consolidated Results of the Company for the year ended March 31, 2019 and have expressed an unqualified audit opinion.
- 2 The Company has adopted Ind As 115 "Revenue from contracts with customers" with effect from 01 April 2018 and the adoption did not have any significant impact on overall results of the Company.
- 3 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 includes net reversal of Rs.9.87 Mln. USD 0.14 Mln. (Cost Rs.6.71 Mln. USD 0.10 Mln.). Other expenses for the quarter includes foreign exchange fluctuation loss of Rs.20.09 Mln. USD 0.29 Mln. (gain of Rs.30.30 Mln. USD 0.47 Mln.) and bad debts / provision for doubtful debts & advances of Rs.69.79 Mln. USD 1.00 Mln. (Rs.63.15 Mln. USD 0.99 Mln.).

Employee benefits expense for the year includes Rs.7.95 Mln. USD 0.11 Mln. (Rs.14.39 Mln. USD 0.22 Mln.) towards ESOP Cost. Other expenses for the year includes foreign exchange fluctuation loss of Rs.40.62 Mln. USD 0.59 Mln. (gain of Rs.18.60 Mln. USD 0.29 Mln.) and bad debts / provision for doubtful debts & advances of Rs.263.38 Mln. USD 3.80 Mln. (Rs.224.69 Mln. USD 3.50 Mln.).
- 4 During the quarter, the Company had allotted a total of 5,252 equity shares of Rs.10/- each under the Employees Stock Option Schemes of the Company on various dates. Further 4,574 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.306.33 Mln. USD 6.05 Mln. from Rs.306.28 Mln. USD 6.05 Mln. as at March 31, 2019.
- 5 The Company has one operating segment- viz., Software Solutions & Services.
- 6 Figures for the previous period(s) have been regrouped / restated wherever necessary to make them comparable with the figures for the current period(s). Figures for the quarter ended March 31, 2019 and 2018 are the balancing figures between audited figures in respective full financial years and published year to date figures up to the third quarter of the respective financial years.

By order of the Board
For Ramco Systems Limited



P.R Venketrama Raja
Chairman

Place : Chennai
Date : May 22, 2019



Audited Consolidated Statement of Assets and Liabilities

Particulars	As at 31.03.2019		As at 31.03.2018	
	Rs. Min.	USD Mln.	Rs. Min.	USD Mln.
ASSETS				
Non-current assets				
Property, plant and equipment	207.15	3.01	169.14	2.62
Intangible assets	2,432.85	35.37	2,435.80	37.77
Investment in associate	12.94	0.21	12.49	0.20
Financial assets				
Loans	40.00	0.58	40.00	0.62
Investments	15.00	0.23	15.00	0.23
Trade receivables	65.13	0.95	63.25	0.98
Other financial assets	1,407.21	20.46	1,062.98	16.48
Tax assets (net)	210.64	3.06	136.05	2.11
Deferred tax assets (net)	376.79	5.48	431.64	6.69
Other non-current assets	17.31	0.25	1.88	0.03
	4,785.02	69.60	4,368.23	67.73
Current assets				
Financial assets				
Loans	12.49	0.18	11.39	0.18
Trade receivables	1,461.93	21.26	1,181.22	18.32
Cash and cash equivalents	111.59	1.62	138.82	2.15
Other financial assets	960.29	13.96	1,603.54	24.86
Tax Assets (Net)	83.22	1.21	74.07	1.15
Other current assets	1,012.95	14.73	144.54	2.24
	3,642.47	52.96	3,153.58	48.90
Total assets	8,427.49	122.56	7,521.81	116.63
EQUITY AND LIABILITIES				
Equity				
Equity share capital	306.28	6.05	305.75	6.04
Other equity	5,469.40	77.94	5,231.96	79.82
Equity attributable to equity holders of the Parent	5,775.68	83.99	5,537.71	85.86
Non-controlling interests	13.32	0.21	7.99	0.13
Total equity	5,789.00	84.20	5,545.70	85.99
Liabilities				
Non-current liabilities				
Financial liabilities				
Trade payables				
Total outstanding dues of creditors other than micro enterprises and small enterprises	36.16	0.53	31.45	0.48
Deferred tax liabilities (net)	-	-	1.16	0.02
Provisions	141.46	2.06	142.31	2.21
Other non-current liabilities	6.42	0.09	9.70	0.15
	184.04	2.68	184.62	2.86
Current liabilities				
Financial liabilities				
Borrowings	820.02	11.92	380.02	5.89
Trade payables				
Total outstanding dues of micro enterprises and small enterprises	8.54	0.12	14.25	0.22
Total outstanding dues of creditors other than micro enterprises and small enterprises	438.15	6.37	444.93	6.90
Other financial liabilities	18.22	0.26	15.38	0.24
Provisions	10.94	0.16	10.90	0.17
Liabilities for current tax	36.91	0.54	27.71	0.43
Other current liabilities	1,121.67	16.31	898.30	13.93
	2,454.45	35.68	1,791.49	27.78
Total liabilities	2,638.49	38.36	1,976.11	30.64
Total equity and liabilities	8,427.49	122.56	7,521.81	116.63



For RAMCO SYSTEMS LIMITED


 P.R. Venketrama Raja
 Chairman

Ramco Systems Limited

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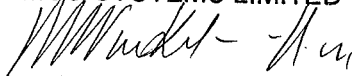
Rs. Mln.

Statement of Standalone Financial Results for the Quarter & Year Ended March 31, 2019

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		Audited (Refer note)	Unaudited	Audited (Refer note)	Audited	Audited
1	Income					
	Revenue from operations	789.62	846.69	775.02	3,156.94	2,849.77
	Other income	30.44	20.29	36.80	88.07	132.44
	Total Income	820.06	866.98	811.82	3,245.01	2,982.21
2	Expenses					
	Purchase of stock-in-trade	0.06	0.92	1.93	2.37	7.00
	Changes in inventories of stock-in-trade	-	-	(0.04)	-	(0.16)
	Employee benefits expense	262.87	248.42	246.75	1,093.13	931.68
	Finance costs	11.80	13.22	3.47	41.03	11.95
	Depreciation and amortisation expense	122.21	125.14	120.18	494.48	486.85
	Other expenses	289.84	310.76	103.34	878.62	696.82
	Total Expenses	686.78	698.46	475.63	2,509.63	2,134.14
3	Profit/(Loss) before tax (1 - 2)	133.28	168.52	336.19	735.38	848.07
4	Income Tax expense					
	Current tax	38.89	33.70	79.95	159.31	160.71
	Deferred tax (including MAT credit)	3.02	15.17	(19.28)	57.21	29.00
	Total tax expenses	41.91	48.87	60.67	216.52	189.71
5	Profit/(Loss) (3 - 4)	91.37	119.65	275.52	518.86	658.36
6	Other comprehensive income (OCI)					
	(i) Items that will not be reclassified to profit or loss					
	Remeasurement of defined benefit obligations (net)	0.35	-	20.57	0.35	20.57
	Income tax on above items	(0.12)	-	(7.19)	(0.12)	(7.19)
	Total	0.23	-	13.38	0.23	13.38
	(ii) Items that may be reclassified to profit or loss					
	Effect of change in functional currency of foreign operations	1.82	15.51	(6.79)	(16.13)	(7.13)
	Income tax on above items	-	-	-	-	-
	Total	1.82	15.51	(6.79)	(16.13)	(7.13)
	Other comprehensive income, net of tax (i + ii)	2.05	15.51	6.59	(15.90)	6.25
7	Total comprehensive income (5 + 6)	93.42	135.16	282.11	502.96	664.61
8	Paid-up Equity Share Capital - Face value of Rs.10/- each	306.28	306.23	305.75	306.28	305.75
9	Earnings Per Share on Sl. No. 5- Face value of Rs.10/- each (Annualised only for yearly figures):					
	Basic	2.99	3.91	9.04	16.97	21.60
	Diluted	2.99	3.91	9.04	16.97	21.60



For 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).

- 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 May 22 2019. 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 Auditors have carried out an audit of Standalone Results of the Company for the year ended March 31, 2019 and have expressed an unqualified audit opinion.
- 2 The Company has adopted Ind As 115 "Revenue from contracts with customers" with effect from 01 April 2018 and the adoption did not have any significant impact on overall results of the Company.
- 3 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 includes net reversal of Rs.9.87 Mln. (Cost Rs.6.71 Mln.). Other expenses for the quarter includes foreign exchange fluctuation loss of Rs.22.63 Mln. (gain of Rs.56.01 Mln.) and bad debts / provision for doubtful debts & advances of Rs.39.22 Mln. (reversal of Rs.6.29 Mln.).

Employee benefits expense for the year includes Rs.7.95 Mln. (Rs.14.39 Mln.) towards ESOP Cost. Other expenses for the year includes foreign exchange fluctuation gain of Rs.7.41 Mln. (Rs.55.76 Mln.) and bad debts / provision for doubtful debts & advances of Rs.59.66 Mln. (Rs.19.19 Mln.)
- 4 During the quarter, the Company had allotted a total of 5,252 equity shares of Rs.10/- each under the Employees Stock Option Schemes of the Company on various dates. Further 4,574 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.306.33 Mln. from Rs.306.28 Mln. as at March 31, 2019.
- 5 The Company has one operating segment- viz., Software Solutions & Services.
- 6 Figures for the previous period(s) have been regrouped / restated wherever necessary to make them comparable with the figures for the current period(s). Figures for the quarter ended March 31, 2019 and 2018 are the balancing figures between audited figures in respective full financial years and published year to date figures up to the third quarter of the respective financial years.

By order of the Board
For Ramco Systems Limited


P.R. Venketrana Raja
Chairman

Place : Chennai
Date : May 22, 2019



Audited Standalone Statement of Assets and Liabilities

Rs. Mln.

Particulars	As at 31.03.2019	As at 31.03.2018
ASSETS		
Non-current assets		
Property, plant and equipment	167.91	133.16
Intangible assets	2,432.85	2,435.78
Investment in subsidiaries	3,007.83	3,007.83
Financial assets		
Loans	40.00	40.00
Investments	15.00	15.00
Trade receivables	11.80	11.80
Other financial assets	51.34	54.08
Tax assets (net)	192.53	127.49
Deferred tax assets (net)	374.31	431.64
Other non-current assets	5.23	1.87
	6,298.80	6,258.65
Current assets		
Financial assets		
Loans and advances	1,009.04	480.38
Trade receivables	1,567.17	1,152.33
Cash and cash equivalents	25.07	28.46
Other financial assets	148.96	437.05
Tax Assets (Net)	54.03	41.60
Other current assets	342.42	109.36
	3,146.69	2,249.18
Total assets	9,445.49	8,507.83
EQUITY AND LIABILITIES		
Equity		
Equity share capital	306.28	305.75
Other equity	7,759.18	7,243.58
Total equity	8,065.46	7,549.33
Liabilities		
Non-current liabilities		
Financial liabilities		
Provisions	59.03	55.94
Other non-current liabilities	6.42	9.70
	65.45	65.64
Current liabilities		
Financial liabilities		
Borrowings	802.99	366.44
Trade payables		
Total outstanding dues of micro enterprises and small enterprises	8.54	14.25
Total outstanding dues of creditors other than micro enterprises and small enterprises	203.79	186.90
Other financial liabilities	18.22	14.85
Provisions	5.11	3.50
Liabilities for current tax	2.41	-
Other current liabilities	273.52	306.92
	1,314.58	892.86
Total liabilities	1,380.03	958.50
Total equity and liabilities	9,445.49	8,507.83



For RAMCO SYSTEMS LIMITED

 P.R. Venketrama Raja
 Chairman

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 & Year Ended March 31, 2019

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



Particulars	Quarter Ended						Year Ended	
	31.03.2019		31.12.2018		31.03.2018		31.03.2018	
	Audited (Refer note)	USD Min.	Rs. Min.	Unaudited	USD Min.	Audited (Refer note)	USD Min.	Audited
1 Total income from operations	1,437.98	20.52	1,455.06	20.34	1,212.91	18.98	5,517.98	4,789.39
2 Net profit / (loss) for the period (before tax, exceptional items)	140.37	2.01	26.64	0.33	110.05	1.72	423.72	342.66
3 Net profit / (loss) for the period before tax (after exceptional items)	140.37	2.01	26.64	0.33	110.05	1.72	423.72	342.66
4 Net profit / (loss) for the period after tax (after exceptional items)	89.66	1.29	(29.02)	(0.45)	43.02	0.67	169.11	115.69
5 Total comprehensive income for the period (comprising profit / (loss) for the period (after tax) and other comprehensive income (after tax))	71.97	1.84	(31.63)	2.64	49.06	(0.36)	230.13	104.85
6 Equity share capital (face value of Rs.10 each)	306.28	6.05	306.23	6.05	305.75	6.04	306.28	305.75
7 Reserves (excluding revaluation reserve) as shown in the Balance Sheet							5,469.40	5,231.96
8 Earnings per share for the period (before and after extraordinary items) of Rs.10 each, in Rs. and USD: (Annualised only for yearly figures)								
Basic	2.86	0.04	(0.97)	(0.02)	1.39	0.02	5.36	3.70
Diluted	2.86	0.04	(0.97)	(0.02)	1.39	0.02	5.36	3.70

Notes:

- 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 above financial results of the Company were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on May 22, 2019. 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 Auditors have carried out an audit of Consolidated Results of the Company for the year ended March 31, 2019 and have expressed an unqualified audit opinion.
- Key numbers of Standalone Financial Results of the Company for the Quarter & Year ended March 31, 2019 are as below:

Particulars	For the Quarter Ended			Audited for the Year Ended		
	31.03.2019 (Audited) (Refer note)	31.12.2018 (Unaudited)	31.03.2018 (Audited) (Refer note)	31.03.2019	31.03.2018	31.03.2018
Total income from operations	820.06	856.98	811.82	3,245.01	2,982.21	2,982.21
Profit / (loss) before tax	133.28	168.52	336.19	735.38	848.07	848.07
Net profit / (loss) after tax	91.37	119.65	275.52	518.86	658.36	658.36
Total comprehensive income for the period (comprising profit / (loss) for the period (after tax) and other comprehensive income (after tax))	93.42	135.16	282.11	502.96	664.61	664.61

Figures for the previous period(s) have been regrouped / restated wherever necessary to make them comparable with the figures for the current period(s). Figures for the quarter ended March 31, 2019 and 2018 are the balancing figures between audited figures in respective full financial years and published year to date figures up to the third quarter of the respective financial years.

By order of the Board
For Ramco Systems Limited
M. Venketrana Raja
P.R. Venketrana Raja
Chairman

Place : Chennai
Date : May 22, 2019

