

Dr. C.N. GANGADARAN
B.Com., FCA, MBIM (Lond.), Ph.d.

S. NEELAKANTAN
B.Com., FCA

R. THIRUMALMARUGAN
M.Com., FCA

G. CHELLA KRISHNA
M.Com., FCA, PGPM

CNGSN & ASSOCIATES

CHARTERED ACCOUNTANTS

“Agastyar Manor”

New No.20, Old No.13, Raja Street,
T.Nagar, Chennai - 600 017.

Tel. : 91-44-2431 1480. Fax : 91-44-2431 1485

Website : www.cngsn.com

D. KALAIALAGAN
B.Com., FCA

B. RAMAKRISHNAN
B.Com., FCA, Grad. CWA

V. VIVEK ANAND
B.Com., FCA

Auditor's Report on Annual Financial Results pursuant to the Clause 41 of the Listing Agreement

**The Board of Directors of
Ramco Systems Limited,
Chennai - 600 113**

We have audited the accompanying statement of annual Financial Results ('statement') of Ramco Systems Limited ('the Company') for the year ended 31st March, 2014, attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. Attention is drawn to the fact that the figures for the Quarter ended 31st March, 2014 and the corresponding Quarter ended in the previous year, as reported in these Financial Results, are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of third Quarter of the relevant financial year. Also, the figures upto the end of the third Quarter had only been reviewed and not subjected to audit.

The Annual Financial Results have been prepared by the Company on the basis of the Annual Financial Statements and reviewed Quarterly Financial Results upto the end of third Quarter, which are the responsibility of the company's management. Our responsibility is to express an opinion on the annual Financial Results based on our audit of the annual Financial Statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 and by other accounting principles generally accepted in India and in Compliance with Clause 41 of the Listing Agreement.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as Financial Results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these Financial Results:

Dr. C.N. GANGADARAN
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- (i) have been presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net loss and other financial information for the year ended 31st March, 2014.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the consolidated number of shares as well as percentage of shareholdings in respect of aggregate amount of consolidated public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For CNGSN & ASSOCIATES,
Chartered Accountants,
Registration No. 004915S



G CHELLA KRISHNA,
Partner

Place of signature: Chennai

Date: 22nd May, 2014



Ramco Systems Limited

Registered Office : 47, PSK Nagar, Rajapalayam - 626 108.

Corporate Office : 64, Sardar Patel Road, Taramani, Chennai - 600 113.

Part I - Audited Global Consolidated Financial Results (under AS-21) for the Year Ended March 31, 2014

| Sl. No. | Particulars | Audited for the Quarter Ended 31.03.2014 Refer Note No.8 | | Unaudited for the Quarter Ended 31.12.2013 | | Audited for the Quarter Ended 31.03.2013 Refer Note No.8 | | Audited for the Year Ended | | | |
|---------|--|---|------------------|--|------------------|---|------------------|----------------------------|--------------|--------------|--------------|
| | | | | | | | | 31.03.2014 | | 31.03.2013 | |
| | | USD mln. | Rs. Mln. | USD mln. | Rs. Mln. | USD mln. | Rs. Mln. | USD mln. | Rs. Mln. | USD mln. | Rs. Mln. |
| 1 | (a) Net Sales / Income from Operations | 11.90 | 732.25 | 10.90 | 676.49 | 12.94 | 691.22 | 43.85 | 2,630.65 | 44.53 | 2,392.72 |
| | (b) Other Operating Income | 0.42 | 26.01 | 0.37 | 23.08 | 0.44 | 23.77 | 1.60 | 96.14 | 1.51 | 81.20 |
| | Total Income from Operations | 12.32 | 758.26 | 11.27 | 699.57 | 13.38 | 714.99 | 45.45 | 2,726.79 | 46.04 | 2,473.92 |
| 2 | Expenditure: | | | | | | | | | | |
| | (a) Changes in inventories of finished goods, work-in-progress and stock-in-trade | - | - | - | - | - | - | - | - | 0.33 | 16.79 |
| | (b) Cost of materials consumed | - | - | - | - | - | - | - | - | - | - |
| | (c) Purchase of stock-in-trade | 0.16 | 9.65 | 0.14 | 8.73 | 0.21 | 11.31 | 0.39 | 23.65 | 1.11 | 60.71 |
| | (d) Employee benefits expense | 5.28 | 324.64 | 5.28 | 327.54 | 5.99 | 319.76 | 22.55 | 1,353.23 | 26.46 | 1,421.79 |
| | (e) Depreciation and amortisation expense | 1.48 | 90.95 | 1.55 | 96.17 | 1.62 | 86.36 | 6.28 | 376.57 | 6.15 | 330.54 |
| | (f) Other expenditure | 4.69 | 288.31 | 4.66 | 289.01 | 6.32 | 337.88 | 18.13 | 1,087.72 | 18.45 | 991.44 |
| | Total Expenditure | 11.61 | 713.55 | 11.63 | 721.45 | 14.14 | 755.31 | 47.35 | 2,841.17 | 52.50 | 2,821.27 |
| 3 | Profit / Loss from Operations before Other Income, Finance Costs & Exceptional Items (1-2) | 0.71 | 44.71 | (0.36) | (21.88) | (0.76) | (40.32) | (1.90) | (114.38) | (6.46) | (347.35) |
| 4 | Other Income | - | - | - | - | - | - | - | - | - | - |
| 5 | Profit / Loss from Ordinary Activities before Finance Costs and Exceptional Items (3+4) | 0.71 | 44.71 | (0.36) | (21.88) | (0.76) | (40.32) | (1.90) | (114.38) | (6.46) | (347.35) |
| 6 | Finance Costs | 0.54 | 33.38 | 0.52 | 32.02 | 0.35 | 18.88 | 1.92 | 114.92 | 1.13 | 60.53 |
| 7 | Profit / Loss from Ordinary Activities after Finance Costs but before Exceptional Items (5-6) | 0.17 | 11.33 | (0.88) | (53.90) | (1.11) | (59.20) | (3.82) | (229.30) | (7.59) | (407.88) |
| 8 | Exceptional Items | - | - | - | - | - | - | - | - | - | - |
| 9 | Profit / Loss from Ordinary Activities Before Tax (7-8) | 0.17 | 11.33 | (0.88) | (53.90) | (1.11) | (59.20) | (3.82) | (229.30) | (7.59) | (407.88) |
| 10 | Tax Expense: | | | | | | | | | | |
| | Current Taxation | 0.14 | 8.33 | - | - | (0.01) | (0.37) | 0.14 | 8.33 | (0.01) | (0.37) |
| | Deferred Taxation | - | - | - | - | - | - | - | - | - | - |
| 11 | Net Profit / Loss from Ordinary Activities After Tax (9-10) | 0.03 | 3.00 | (0.88) | (53.90) | (1.10) | (58.83) | (3.96) | (237.63) | (7.58) | (407.51) |
| 12 | Extraordinary Items (net of tax expenses) | - | - | - | - | - | - | - | - | - | - |
| 13 | Net Profit / Loss for the period (11-12) | 0.03 | 3.00 | (0.88) | (53.90) | (1.10) | (58.83) | (3.96) | (237.63) | (7.58) | (407.51) |
| 14 | Minority Interest | - | 0.13 | (0.02) | (0.99) | (0.01) | (0.29) | (0.02) | (0.97) | 0.04 | 1.36 |
| 15 | Share of Profit / (Loss) of Associates - net of Foreign Exchange Translation Adjustment | 0.07 | 1.07 | 0.05 | - | 0.05 | 1.78 | 0.02 | 1.07 | 0.03 | 1.78 |
| 16 | Net Profit / Loss After Taxes, Minority Interest and Share of Profit / (Loss) of Associates (13+14+15) | 0.10 | 4.20 | (0.85) | (54.89) | (1.06) | (57.34) | (3.96) | (237.53) | (7.51) | (404.37) |
| 17 | Paid - up Equity Share Capital - Face value of Rs.10/- each | 3.63 | 159.52 | 3.61 | 158.20 | 3.60 | 157.73 | 3.63 | 159.52 | 3.60 | 157.73 |
| 18 | Reserves excluding revaluation reserves | - | - | - | - | - | - | 22.98 | 826.10 | 26.77 | 1,052.04 |
| 19 | Earnings per Share - before & after extraordinary items (in USD and in Rs.) | | | | | | | | | | |
| | Basic EPS | 0.01 | 0.27 | (0.05) | (3.49) | (0.07) | (3.66) | (0.25) | (15.06) | (0.48) | (25.81) |
| | Diluted EPS | 0.01 | 0.26 | (0.05) | (3.49) | (0.07) | (3.66) | (0.25) | (15.06) | (0.48) | (25.81) |
| | | (Not annualised) | (Not annualised) | (Not annualised) | (Not annualised) | (Not annualised) | (Not annualised) | (Annualised) | (Annualised) | (Annualised) | (Annualised) |

Part II - Select information for the quarter and year ended March 31, 2014

| A | PARTICULARS OF SHAREHOLDING | Quarter Ended | | | Year Ended | |
|---|--|---------------|------------|------------|------------|------------|
| | | 31.03.2014 | 31.12.2013 | 31.03.2013 | 31.03.2014 | 31.03.2013 |
| 1 | Public Shareholding: | | | | | |
| | a) Number of Shares | 5,049,832 | 4,966,276 | 4,956,458 | 5,049,832 | 4,956,458 |
| | b) Percentage of Shareholding | 31.82% | 31.46% | 31.50% | 31.82% | 31.50% |
| 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 | 10,817,894 | 10,817,894 | 10,780,657 | 10,817,894 | 10,780,657 |
| | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% |
| | - Percentage of shares (as a % of the total share capital of the company) | 68.18% | 68.54% | 68.50% | 68.18% | 68.50% |

| B INVESTOR COMPLAINTS | 3 Months Ended 31.03.2014 |
|--|---------------------------|
| Pending at the beginning of the quarter | - |
| Received during the quarter | - |
| Disposed of during the quarter | - |
| Remaining unresolved at the end of the quarter | - |

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

- The financial results of the Company for the year ended March 31, 2014, duly approved by the Board of Directors in its meeting held on May 22, 2014, have been filed with the Stock Exchanges and are also posted in the website of the Company. Investors desirous of viewing the same can access the Company's website, www.ramco.com or on the websites of BSE (www.bseindia.com) or NSE (www.nseindia.com).
- Other Operating income for the year includes rental income of Rs.44.03 Mln. USD 0.73 Mln. (Rs.46.91 Mln. USD 0.87 Mln.) and recovery of expenses from customers Rs.50.99 Mln. USD 0.85 Mln. (Rs.29.54 Mln. USD 0.55 Mln.).
- The Company has made an offer of 7,958,293 equity shares of face value of Rs.10/- each, for cash at a price of Rs.155/- per equity share (including a premium of Rs.145/- per equity share) aggregating to Rs.1,233.54 million on a Rights basis to its existing shareholders pursuant to the Letter of Offer dated April 09, 2014 filed with the Securities Exchange Board of India ("SEBI") and the BSE Ltd., National Stock Exchange of India Limited and Madras Stock Exchange Limited. The issue opened for subscription on May 05, 2014, closed on May 19, 2014 and was fully subscribed.
- During the Quarter, the company had allotted a total of 132,415 equity shares of Rs.10 each, under the Employees Stock Option Schemes of the Company on various dates. From April 01, 2013 to the date of reporting, the Company has allotted 179,470 equity shares under the Employees Stock Option Schemes. Accordingly, as at the date, the paid up capital of the Company increased from Rs.158.20 Mln. USD 3.61 Mln. to Rs.159.52 Mln. USD 3.63 Mln.
- 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.

6. Statement of Standalone Financials: Rs. Mln.

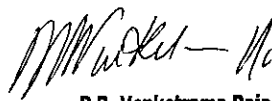
| Particulars | Audited for the Quarter Ended 31.03.2014 (Refer Note No.8) | Unaudited for the Quarter Ended 31.12.2013 | Audited for the Quarter Ended 31.03.2013 (Refer Note No.8) | Audited for the Year Ended | |
|--|--|--|--|----------------------------|------------|
| | | | | 31.03.2014 | 31.03.2013 |
| Turnover (Operating income including other income) | 486.04 | 398.00 | 425.14 | 1,674.79 | 1,751.75 |
| Profit / (Loss) before tax | 45.03 | (84.94) | (19.86) | (192.75) | (188.09) |
| Profit / (Loss) after tax | 45.03 | (84.94) | (19.86) | (192.75) | (188.09) |

7. Statement of Assets and Liabilities:

| | As at 31.03.2014 (Audited) | | As at 31.03.2013 (Audited) | |
|-------------------------------|----------------------------|--------------|----------------------------|--------------|
| | Rs. Mln. | USD Mln. | Rs. Mln. | USD Mln. |
| EQUITY AND LIABILITIES | | | | |
| Shareholders' Funds | | | | |
| Share Capital | 159.52 | 3.63 | 157.73 | 3.60 |
| Reserves and Surplus | 916.98 | 14.50 | 1,127.44 | 20.20 |
| | 1,076.50 | 18.13 | 1,285.17 | 23.80 |
| Minority Interest | 1.33 | 0.03 | 0.36 | 0.01 |
| Non-Current Liabilities | | | | |
| Long Term Borrowings | 1,828.41 | 30.81 | 11.98 | 0.22 |
| Deferred Tax Liability (Net) | 1.23 | 0.02 | 1.28 | 0.03 |
| Other Long Term Liabilities | 2.76 | 0.05 | 38.40 | 0.71 |
| Long Term Provisions | 106.16 | 1.79 | 148.45 | 2.75 |
| | 1,938.56 | 32.67 | 200.11 | 3.71 |
| Current Liabilities | | | | |
| Short Term Borrowings | 1,825.00 | 30.75 | 2,852.50 | 52.84 |
| Trade Payables | 224.04 | 3.77 | 214.90 | 3.99 |
| Other Current Liabilities | 530.09 | 8.93 | 381.46 | 7.06 |
| Short Term Provisions | 11.41 | 0.19 | 2.66 | 0.05 |
| | 2,590.54 | 43.64 | 3,451.52 | 63.94 |
| TOTAL | 5,606.93 | 94.47 | 4,937.16 | 91.46 |
| ASSETS | | | | |
| Non-current Assets | | | | |
| Fixed Assets | | | | |
| Tangible Assets | 153.53 | 2.59 | 168.47 | 3.12 |
| Intangible Assets | 2,375.27 | 40.02 | 2,076.86 | 38.48 |
| Goodwill on consolidation | 994.51 | 16.76 | 994.51 | 18.42 |
| Non-current Investments | 3.75 | 0.06 | 2.68 | 0.05 |
| Long Term Loans and Advances | 217.58 | 3.67 | 149.17 | 2.76 |
| Other Non-current Assets | 56.54 | 0.95 | - | - |
| | 3,801.18 | 64.05 | 3,391.69 | 62.83 |
| Current Assets | | | | |
| Inventories | 0.14 | - | 0.14 | 0.01 |
| Trade Receivables | 1,033.26 | 17.41 | 769.34 | 14.25 |
| Cash and Bank Balances | 116.40 | 1.96 | 132.88 | 2.46 |
| Short Term Loans and Advances | 146.41 | 2.47 | 105.39 | 1.95 |
| Other Current Assets | 509.54 | 8.58 | 537.72 | 9.96 |
| | 1,805.75 | 30.42 | 1,545.47 | 28.63 |
| TOTAL | 5,606.93 | 94.47 | 4,937.16 | 91.46 |

- Figures for the quarter ended March 31, 2014 and March 31, 2013 are the balancing figures between audited figures in respect of respective full financial years and published year to date figures upto the third quarter of the respective financial years.
- Figures for the previous period 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


P.R. Venketrama Raja
Vice Chairman and Managing Director

Place : Chennai
Date : May 22, 2014



Ramco Systems Limited

Registered Office : 47, PSK Nagar, Rajapalayam - 626 108.

Corporate Office : 64, Sardar Patel Road, Taramani, Chennai - 600 113.

Part I - Audited Standalone Financial Results for the Year Ended March 31, 2014

Rs. Min.

| Sl. No. | Particulars | Audited for the Quarter Ended 31.03.2014 (Refer Note No.7) | Unaudited for the Quarter Ended 31.12.2013 | Audited for the Quarter Ended 31.03.2013 (Refer Note No.7) | Audited for the Year Ended | |
|---------|---|---|--|---|----------------------------|--------------|
| | | | | | 31.03.2014 | 31.03.2013 |
| 1 | (a) Net Sales / Income from Operations | 467.06 | 384.22 | 408.14 | 1,608.08 | 1,690.93 |
| | (b) Other Operating Income | 18.98 | 13.78 | 17.00 | 66.71 | 60.82 |
| | Total Income from Operations | 486.04 | 398.00 | 425.14 | 1,674.79 | 1,751.75 |
| 2 | Expenditure: | | | | | |
| | (a) Changes in inventories of finished goods, work-in-progress and stock-in-trade | - | - | - | - | 16.79 |
| | (b) Cost of materials consumed | - | - | - | - | - |
| | (c) Purchase of stock-in-trade | 7.82 | 8.50 | 10.77 | 20.25 | 59.92 |
| | (d) Employee benefits expense | 145.66 | 185.67 | 166.41 | 742.77 | 888.33 |
| | (e) Depreciation and amortisation expense | 88.91 | 95.01 | 84.63 | 371.18 | 324.00 |
| | (f) Other expenditure | 165.70 | 161.73 | 164.32 | 618.88 | 590.28 |
| | Total Expenditure | 408.09 | 450.91 | 426.13 | 1,753.08 | 1,879.32 |
| 3 | Profit / Loss from Operations before Other Income, Finance Costs & Exceptional Items (1-2) | 77.95 | (52.91) | (0.99) | (78.29) | (127.57) |
| 4 | Other Income | - | - | - | - | - |
| 5 | Profit / Loss from Ordinary Activities before Finance Costs and Exceptional Items (3+4) | 77.95 | (52.91) | (0.99) | (78.29) | (127.57) |
| 6 | Finance Costs | 32.92 | 32.03 | 18.87 | 114.46 | 60.52 |
| 7 | Profit / Loss from Ordinary Activities after Finance Costs but before Exceptional Items (5-6) | 45.03 | (84.94) | (19.86) | (192.75) | (188.09) |
| 8 | Exceptional Items | - | - | - | - | - |
| 9 | Profit / Loss from Ordinary Activities Before Tax (7-8) | 45.03 | (84.94) | (19.86) | (192.75) | (188.09) |
| 10 | Tax Expense: | | | | | |
| | Current Taxation | - | - | - | - | - |
| | Deferred Taxation | - | - | - | - | - |
| 11 | Net Profit / Loss from Ordinary Activities After Tax (9-10) | 45.03 | (84.94) | (19.86) | (192.75) | (188.09) |
| 12 | Extraordinary Items (net of tax expenses) | - | - | - | - | - |
| 13 | Net Profit / Loss for the period (11-12) | 45.03 | (84.94) | (19.86) | (192.75) | (188.09) |
| 14 | Paid - up Equity Share Capital - Face value of Rs.10/- each | 159.52 | 158.20 | 157.73 | 159.52 | 157.73 |
| 15 | Reserves excluding revaluation reserves | | | | 1,160.15 | 1,341.32 |
| 16 | Earnings per Share - before & after extraordinary items (in Rs.) | | | | | |
| | Basic EPS | 2.86 | (5.40) | (1.27) | (12.22) | (12.01) |
| | Diluted EPS | 2.74 | (5.40) | (1.27) | (12.22) | (12.01) |
| | | (Not annualised) | (Not annualised) | (Not annualised) | (Annualised) | (Annualised) |

Part II - Select information for the quarter and year ended March 31, 2014

| A | PARTICULARS OF SHAREHOLDING | Quarter Ended | | | Year Ended | |
|---|--|---------------|------------|------------|------------|------------|
| | | 31.03.2014 | 31.12.2013 | 31.03.2013 | 31.03.2014 | 31.03.2013 |
| 1 | Public Shareholding: | | | | | |
| | a) Number of Shares | 5,049,832 | 4,966,276 | 4,956,458 | 5,049,832 | 4,956,458 |
| | b) Percentage of Shareholding | 31.82% | 31.46% | 31.50% | 31.82% | 31.50% |
| 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 | 10,817,894 | 10,817,894 | 10,780,657 | 10,817,894 | 10,780,657 |
| | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% |
| | - Percentage of shares (as a % of the total share capital of the company) | 68.18% | 68.54% | 68.50% | 68.18% | 68.50% |

| B INVESTOR COMPLAINTS | 3 Months Ended 31.03.2014 |
|--|---------------------------|
| Pending at the beginning of the quarter | - |
| Received during the quarter | - |
| Disposed of during the quarter | - |
| Remaining unresolved at the end of the quarter | - |

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

- The financial results of the Company for the year ended March 31, 2014, duly approved by the Board of Directors in its meeting held on May 22, 2014, have been filed with the Stock Exchanges and are also posted in the website of the Company. Investors desirous of viewing the same can access the Company's website, www.ramco.com or on the websites of BSE (www.bseindia.com) or NSE (www.nseindia.com).
- Other Operating income for the year includes rental income of Rs.44.03 Mln. (Rs.46.91 Mln.) and recovery of expenses from customers Rs.19.87 Mln. (Rs.11.22 Mln.).
- The Company has made an offer of 7,958,293 equity shares of face value of Rs.10/- each, for cash at a price of Rs.155/- per equity share (including a premium of Rs.145/- per equity share) aggregating to Rs.1,233.54 million on a Rights basis to its existing shareholders pursuant to the Letter of Offer dated April 09, 2014 filed with the Securities Exchange Board of India ("SEBI") and the BSE Ltd., National Stock Exchange of India Limited and Madras Stock Exchange Limited. The issue opened for subscription on May 05, 2014, closed on May 19, 2014 and was fully subscribed.
- During the Quarter, the company had allotted a total of 132,415 equity shares of Rs.10 each, under the Employees Stock Option Schemes of the Company on various dates. From April 01, 2013 to the date of reporting, the Company has allotted 179,470 equity shares under the Employees Stock Option Schemes. Accordingly, as at the date, the paid up capital of the Company increased from Rs.158.20 Mln. to Rs.159.52 Mln.
- 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.

| Statement of Assets and Liabilities: | As at 31.03.2014 (Audited) | As at 31.03.2013 (Audited) |
|---|----------------------------|----------------------------|
| | Rs. Mln. | Rs. Mln. |
| EQUITY AND LIABILITIES | | |
| Shareholders's Funds | | |
| Share Capital | 159.52 | 157.73 |
| Reserves and Surplus | 1,160.15 | 1,341.32 |
| | 1,319.67 | 1,499.05 |
| Share Application Money pending allotment | - | - |
| Non-Current Liabilities | | |
| Long Term Borrowings | 1,828.41 | 11.98 |
| Other Long Term Liabilities | - | 38.40 |
| Long Term Provisions | 54.95 | 98.70 |
| | 1,883.36 | 149.08 |
| Current Liabilities | | |
| Short Term Borrowings | 1,825.00 | 2,852.50 |
| Trade Payables | 226.76 | 233.49 |
| Other Current Liabilities | 240.06 | 211.74 |
| Short Term Provisions | 3.54 | 2.52 |
| | 2,295.36 | 3,300.25 |
| TOTAL | 5,498.39 | 4,948.38 |
| ASSETS | | |
| Non-current Assets | | |
| Fixed Assets | | |
| Tangible Assets | 147.05 | 161.60 |
| Intangible Assets | 2,375.12 | 2,075.91 |
| Non-current Investments | 1,239.31 | 1,239.31 |
| Long Term Loans and Advances | 195.23 | 128.75 |
| Other Non-current Assets | 16.80 | - |
| | 3,973.51 | 3,605.57 |
| Current Assets | | |
| Inventories | 0.14 | 0.14 |
| Trade Receivables | 965.82 | 800.78 |
| Cash and Bank Balances | 36.13 | 51.94 |
| Short Term Loans and Advances | 148.09 | 106.40 |
| Other Current Assets | 374.70 | 383.55 |
| | 1,524.88 | 1,342.81 |
| TOTAL | 5,498.39 | 4,948.38 |

- Figures for the quarter ended March 31, 2014 and March 31, 2013 are the balancing figures between audited figures in respect of respective full financial year and published years to date figures upto the third quarter of the respective financial years.
- Figures for the previous period 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



P.R. Venketrana Raja
Vice Chairman and Managing Director

Place : Chennai

Date : May 22, 2014

RAMCO Q4 & ANNUAL RESULTS: FY 13 – 14

**Ramco records profit in Q4
Annual global income stands at Rs. 272.68 cr; grows 10.2% YoY;
Rights Issue fully subscribed**

Chennai, India – May 22, 2014: Ramco Systems (BSE - 532370, NSE – RAMCOSYS, MSE – RSST); an enterprise software company focusing on enterprise cloud platform, products and services, today announced the results for the fourth quarter of FY 2013-14.

The recently concluded rights issue for Rs. 123.35 crores has been fully subscribed which will be used mainly to retire existing debts, support marketing initiatives amongst others.

For the quarter ended March 31, 2014 (Q4:13-14), global income of Ramco Systems Limited, including revenues from subsidiaries in USA, Canada, Switzerland, Singapore, Malaysia, Australia, South Africa, Sudan and Dubai stood at USD 12.32 m (Rs 75.83 cr). The QoQ revenue showed a healthy growth of 9.2% in dollar terms. The net profit for the quarter stood at USD 0.1mn as against previous quarter loss of USD 0.85m.

For the year ended March 31, 2014 (FY: 2013-14), global income of Ramco Systems Limited was at USD 45.45 m (Rs 272.68 cr).

Some of the major highlights in the year, are:

Financial Highlights:

- New Order book grows 127%
- Non-India revenue increases to 69% as compared to 47% last FY

Business Highlights:

- While Ramco ERP on Cloud continued its success in mid-tier segment, existing customers of legacy ERP chose 'two-tier ERP' strategy to leverage Ramco ERP on Cloud to connect their extended network of dealers, sub-contractors and subsidiaries.
- The newly launched HCM on Cloud product amassed good traction in India, APAC, and Middle East clocking an average addition of one customer a week, which includes leading brands such as Actavis, RedTag, Khimji Ramdas, Sharaf DG, TUV Rheinland amongst others.
- Ramco Aviation continued to break its earlier record of 10 wins by adding 14 new clients including Malaysia Airlines, Astra Airlines, Aerogulf, Eagle Air, amongst others.
- French multinationals, Turbomeca and Schneider Electric announced their global partnership with Ramco for joint go-to-market initiatives.



RAMCO Q4 & ANNUAL RESULTS: FY 13 – 14

Product Highlights:

- Ramco launched **GPS (Global Positioning System) and NFC (Near Field Communication) based time and attendance** to authenticate, trace, and interact with employees. This feature aims at addressing businesses with a globally distributed workforce, having multiple small office set-ups across locations, or with a need to track employee movements in highly secure work environments
- On the Aviation front, Ramco added features such as **Mobility for Mechanics** for real-time data capture, **Electronic Flight Bag** for in-cockpit data management and **Flight Contract and Invoicing** to automate billing arrangements
- Aimed at de-cluttering the User Interface and making it simple, Ramco product screens are now powered with floating **'widgets'**

Operational Highlights:

- In order to better address the global opportunities, Ramco realigned its business into Strategic Business Unit (SBU)—ERP, HCM and Aviation. Each SBU today functions as a fully integrated unit taking complete ownership from R&D, to Presales, Implementation, Support, Marketing and Sales.

Commenting on the results, Mr. P.R. Venketrama Raja, Vice Chairman and Managing Director, Ramco Systems Limited, said, "Cloud is touted to be the sought after segment in the Enterprise segment today. While most other vendors are building a Cloud offering either by acquiring or building an integration layer around their offering, we are glad to have spotted the opportunity early on and investing in developing a fully integrated ERP with HR, Talent Management and Asset Management on the Cloud. In a cloud business, revenues accrue over a period of time. We are seeing a change in trend with leading multinationals, Fortune 500 companies and traditional enterprises latching on to our Cloud-based offerings. This is an encouraging scenario and we hope to build on this momentum, in the year ahead."

"We are happy to announce that we have achieved break-even. Our revenue mix has seen a positive shift to product/ IP-led revenues. Our dependence on domestic market has reduced with markets outside India contributing 69% to the overall pie. Our strategy to focus on fewer offerings, increase global partner network and build product differentiators with MUSIC (Mobility, User Interface, Social, In-memory and Context Aware) have started to bear results. Going forward, we will continue to further strengthen our market presence to capitalize on the opportunity that lies ahead of us", added **Mr. Virender Aggarwal, CEO, Ramco Systems Limited.**

About Ramco Systems:

Ramco Systems provides next generation, end-to-end enterprise solutions that render complete transformation of the business in real time. Built on Ramco VirtualWorks®, all Ramco products are cloud architected by design and address the entire business cycle from transaction to analytics. Part of the USD 1 Billion Ramco Group, the company offers ERP, HCM, MRO, M&E, SCM, CRM, Financials, Service Management, Asset Management, Process Control, Project Management and Analytics to multiple verticals on the most appropriate cloud model—public, private and community.



RAMCO Q4 & ANNUAL RESULTS: FY 13 – 14

Ramco focuses on providing innovative business solutions that can be delivered quickly and cost-effectively in complex environments. Globally, Ramco has over 150,000 users from 1000+ customer organizations. The company has 20 offices spread across India, USA, Canada, Europe, Middle East, South Africa and APAC.

"The Company has made an offer of 7,958,293 equity shares of face value of Rs. 10/- each, for cash at a price of Rs. 155/- per equity share (including a premium of Rs. 145/- per Equity share) aggregating to Rs. 1,233.54 million on a Rights basis to its existing shareholders pursuant to the Letter of Offer dated April 09, 2014 filed with the Securities Exchange Board of India ("SEBI") and the BSE Ltd, National Stock Exchange of India Limited and Madras Stock Exchange Limited. The issue opened for subscription on May 05, 2014 and closed on May 19, 2014. The Company is in the process of completing the allotment of Equity Shares under the Rights Issue and obtaining approvals for listing on the stock exchanges. The Letter of Offer is available on the website of SEBI at www.sebi.gov.in, on the website of the lead manager at www.centrum.co.in and of the Company at www.ramco.com.

For more information, please visit www.ramco.com; Follow Ramco on Twitter [@ramcosystems](https://twitter.com/ramcosystems)/read latest news & updates on <http://www.ramco.com/blog>

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Safe Harbor

Certain statements in this release concerning our future growth prospects are forward looking statements which involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward looking statements. The risks and uncertainties relating to these statements include, but are not limited to risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, intense competition in IT business including those factors which may affect our cost advantage, wage increases in India, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price, fixed-time frame contracts, client concentration, restrictions on immigration, our ability to manage our international operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, withdrawal of governmental fiscal incentives, political instability, and unauthorized use of our intellectual property and general economic conditions affecting our industry. Ramco Systems may, from time to time, make additional written and oral forward-looking statements, including statements contained in our reports to shareholders. The company does not undertake to update any forward-looking statement that may be made from time to time by or on behalf of the company.--