

ramco Ramco Systems Limited

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

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

CIN: L72300TN1997PLC037550 www.ramco.com

Part I - Unaudited Global Consolidated Financial Results (under AS-21) for the Year Ended March 31, 2015

Sl. No.	Particulars	Unaudited for the Quarter Ended				Audited for the Quarter Ended		Unaudited for the Year Ended		Audited for the Year Ended	
		31.03.2015 (Refer Note No.10)		31.12.2014		31.03.2014 (Refer Note No.10)		31.03.2015		31.03.2014	
		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	16.33	1,010.12	15.66	959.28	11.90	732.25	59.47	3,604.86	43.85	2,630.65
	(b) Other Operating Income	0.15	9.27	0.36	22.29	0.42	26.01	0.79	47.89	1.60	96.14
	Total Income from Operations	16.48	1,019.39	16.02	981.57	12.32	758.26	60.26	3,652.75	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	-	-	-	-	-	-	-	-	-	-
	(c) Purchase of stock-in-trade	-	(0.09)	0.02	1.48	0.16	9.65	0.34	20.39	0.39	23.65
	(d) Employee benefits expense	6.71	415.22	6.84	419.09	5.28	324.64	26.72	1,619.66	22.55	1,353.23
	(e) Depreciation and amortisation expense	1.81	112.15	1.83	112.36	1.48	90.95	7.41	449.40	6.28	376.57
	(f) Other expenditure	6.64	410.89	5.47	334.79	4.69	288.31	21.33	1,292.38	18.13	1,087.72
	Total Expenditure	15.16	938.17	14.16	867.77	11.61	713.55	55.80	3,381.88	47.35	2,841.17
3	Profit / Loss from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	1.32	81.22	1.86	113.80	0.71	44.71	4.46	270.87	(1.90)	(114.38)
4	Other Income	-	-	-	-	-	-	-	-	-	-
5	Profit / Loss from Ordinary Activities before Finance Costs and Exceptional Items (3+4)	1.32	81.22	1.86	113.80	0.71	44.71	4.46	270.87	(1.90)	(114.38)
6	Finance Costs	0.42	25.94	0.45	27.28	0.54	33.38	1.98	120.07	1.92	114.92
7	Profit / Loss from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	0.90	55.28	1.41	86.52	0.17	11.33	2.48	150.80	(3.82)	(229.30)
8	Exceptional Items	-	-	-	-	-	-	-	-	-	-
9	Profit / Loss from Ordinary Activities Before Tax (7-8)	0.90	55.28	1.41	86.52	0.17	11.33	2.48	150.80	(3.82)	(229.30)
10	Tax Expense:										
	Current Taxation	0.22	13.73	0.09	5.44	0.14	8.33	0.40	24.45	0.14	8.33
	Deferred Taxation	-	-	-	-	-	-	-	-	-	-
11	Net Profit / Loss from Ordinary Activities After Tax (9-10)	0.68	41.55	1.32	81.08	0.03	3.00	2.08	126.35	(3.96)	(237.63)
12	Extraordinary Items (net of tax expenses)	-	-	-	-	-	-	-	-	-	-
13	Net Profit / Loss for the period (11-12)	0.68	41.55	1.32	81.08	0.03	3.00	2.08	126.35	(3.96)	(237.63)
14	Minority Interest	-	0.18	(0.01)	(0.80)	-	0.13	(0.02)	(1.44)	(0.02)	(0.97)
15	Share of Profit / (Loss) of Associates - net of Foreign Exchange Translation Adjustment	0.03	1.81	0.02	-	0.07	1.07	0.03	1.81	0.02	1.07
16	Net Profit / Loss After Taxes, Minority Interest and Share of Profit / (Loss) of Associates (13+14+15)	0.71	43.54	1.33	80.28	0.10	4.20	2.09	126.72	(3.96)	(237.53)
17	Paid - up Equity Share Capital - Face value of Rs.10/- each	5.08	244.39	5.07	243.73	3.63	159.52	5.08	244.39	3.63	159.52
18	Reserves excluding revaluation reserves							45.93	2,179.73	22.98	826.10
19	Earnings per Share - before & after extraordinary items (in USD and in Rs.)										
	Basic EPS	0.03	1.90	0.06	3.58	0.01	0.26	0.09	5.53	(0.24)	(14.49)
	Diluted EPS	0.03	1.79	0.06	3.38	0.01	0.25	0.09	5.27	(0.24)	(14.49)
		(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, 2015

A	PARTICULARS OF SHAREHOLDING	Quarter Ended			Year Ended	
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
1	Public Shareholding:					
	a) Number of Shares	75,24,645	74,57,872	50,49,832	75,24,645	50,49,832
	b) Percentage of Shareholding	30.83%	30.64%	31.82%	30.83%	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	1,68,79,011	1,68,79,496	1,08,17,894	1,68,79,011	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%
	- Percentage of shares (as a % of the total share capital of the company)	69.17%	69.36%	68.18%	69.17%	68.18%

B INVESTOR COMPLAINTS	3 Months Ended 31.03.2015
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 corresponding quarter of the previous year/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 April 20, 2015.
- Other Operating income for the quarter includes rental income of Nil (Rs.9.00 Mln. USD 0.14 Mln.) and recovery of expenses from customers Rs.6.14 Mln. USD 0.10 Mln. (Rs.16.07 Mln. USD 0.27 Mln.). Other Operating income for the year includes rental income of Nil (Rs.44.03 Mln. USD 0.73 Mln.) and recovery of expenses from customers Rs.39.37 Mln. USD 0.65 Mln. (Rs.50.99 Mln. USD 0.85 Mln.).
- Employee benefits expense for the quarter includes Rs.20.37 Mln. USD 0.34 Mln. (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. Employee benefits expense for the year includes Rs.51.24 Mln. USD 0.85 Mln. (Rs.0.42 Mln. USD 0.01 Mln.) 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. Other expenditure for the quarter includes foreign exchange fluctuation loss of Rs.52.59 Mln. USD 0.87 Mln. (gain of Rs.13.50 Mln. USD 0.22 Mln.). Other expenditure for the year includes foreign exchange fluctuation loss of Rs.39.36 Mln. USD 0.65 Mln. (gain of Rs.49.23 Mln. USD 0.82 Mln.).
- During the Quarter, the company had allotted a total of 66,288 equity shares of Rs.10/- each, under the Employees Stock Option Schemes of the Company on various dates. Further, 17,292 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 8,504,363 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.244.56 Mln. USD 5.08 Mln. from Rs.159.52 Mln. USD 3.63 Mln. as at March 31, 2014.
- The utilisation of the proceeds of Rights Issue 2013 is given below: Rs. Mln.

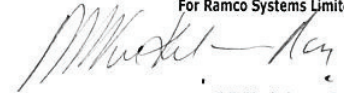
Details	As per Letter of Offer	Actual Utilisation During				
		Quarter Ended 30.06.2014	Quarter Ended 30.09.2014	Quarter Ended 31.12.2014	Quarter Ended 31.03.2015	Year Ended 31.03.2015
PROCEEDS:						
Proceeds received from Rights Issues 2013	1,233.54	1,233.54	-	-	-	1,233.54
UTILISATION:						
Repayment / Pre-payment of certain loans	945.00	945.00	-	-	-	945.00
Issue related expenses	8.81	1.68	5.71	-	1.89	9.28
General Corporate Purposes	279.73	166.86	54.65	16.35	41.40	279.26
Total Utilisation	1,233.54	1,113.54	60.36	16.35	43.29	1,233.54
Balance, temporary investment with Bank/Mutual Funds (net of withdrawals)		120.00	59.64	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: Rs. Mln.

Particulars	Unaudited for the Quarter Ended		Audited for the Quarter Ended	Unaudited for the Year Ended	Audited for the Year Ended
	31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
Turnover (Operating income including other income)	652.91	561.72	486.04	2,247.66	1,674.79
Profit / (Loss) before tax	51.75	(19.19)	45.03	19.32	(192.75)
Profit / (Loss) after tax	48.00	(19.19)	45.03	15.57	(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 Mln. 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 and year would have been lower by Rs.6.96 Mln., Rs.26.58 Mln. respectively.
- 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 quarter ended March 31 are the balancing figures between audited/unaudited figures in respect of respective full financial year and published year to date figures upto the third quarter of the respective financial years.
- 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



P.R. Venketrana Raja
Vice Chairman & Managing Director

Place : Chennai
Date : April 20, 2015

ramco Ramco Systems Limited

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

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

CIN: L72300TN1997PLC037550 www.ramco.com

Part I - Unaudited Standalone Financial Results for the Year Ended March 31, 2015

Rs. Mln.

Sl. No.	Particulars	Unaudited for the Quarter Ended		Audited for the Quarter Ended	Unaudited for the Year Ended	Audited for the Year Ended
		31.03.2015 (Refer Note No.9)	31.12.2014	31.03.2014 (Refer Note No.9)	31.03.2015	31.03.2014
1	(a) Net Sales / Income from Operations	648.97	556.89	467.06	2,229.72	1,608.08
	(b) Other Operating Income	3.94	4.83	18.98	17.94	66.71
	Total Income from Operations	652.91	561.72	486.04	2,247.66	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	0.08	1.50	7.82	9.58	20.25
	(d) Employee benefits expense	230.79	244.67	145.66	924.18	742.77
	(e) Depreciation and amortisation expense	110.22	111.11	88.91	444.49	371.18
	(f) Other expenditure	234.13	196.30	165.70	729.97	618.88
	Total Expenditure	575.22	553.63	408.09	2,108.27	1,753.08
3	Profit / Loss from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	77.69	8.09	77.95	139.39	(78.29)
4	Other Income	-	-	-	-	-
5	Profit / Loss from Ordinary Activities before Finance Costs and Exceptional Items (3+4)	77.69	8.09	77.95	139.39	(78.29)
6	Finance Costs	25.94	27.28	32.92	120.07	114.46
7	Profit / Loss from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	51.75	(19.19)	45.03	19.32	(192.75)
8	Exceptional Items	-	-	-	-	-
9	Profit / Loss from Ordinary Activities Before Tax (7-8)	51.75	(19.19)	45.03	19.32	(192.75)
10	Tax Expense:					
	Current Taxation	3.75	-	-	3.75	-
	Deferred Taxation	-	-	-	-	-
11	Net Profit / Loss from Ordinary Activities After Tax (9-10)	48.00	(19.19)	45.03	15.57	(192.75)
12	Extraordinary Items (net of tax expenses)	-	-	-	-	-
13	Net Profit / Loss for the period (11-12)	48.00	(19.19)	45.03	15.57	(192.75)
14	Paid - up Equity Share Capital - Face value of Rs.10/- each	244.39	243.73	159.52	244.39	159.52
15	Reserves excluding revaluation reserves				2,402.64	1,160.15
16	Earnings per Share - before & after extraordinary items (in Rs.)					
	Basic EPS	2.10	(0.86)	2.75	0.68	(11.76)
	Diluted EPS	1.97	(0.86)	2.64	0.65	(11.76)
		(Not annualised)	(Not annualised)	(Not annualised)	(Annualised)	(Annualised)

Part II - Select information for the quarter and year ended March 31, 2015

A	PARTICULARS OF SHAREHOLDING	Quarter Ended			Year Ended	
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
1	Public Shareholding:					
	a) Number of Shares	75,24,645	74,57,872	50,49,832	75,24,645	50,49,832
	b) Percentage of Shareholding	30.83%	30.64%	31.82%	30.83%	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	1,68,79,011	1,68,79,496	1,08,17,894	1,68,79,011	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%
	- Percentage of shares (as a % of the total share capital of the company)	69.17%	69.36%	68.18%	69.17%	68.18%

B INVESTOR COMPLAINTS	3 Months Ended 31.03.2015
Pending at the beginning of the quarter	-
Received during the quarter	-
Disposed of during the quarter	-
Remaining unresolved at the end of the quarter	-

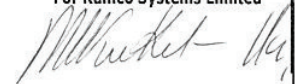
Notes: (The amounts in brackets in the notes denote the figures for the corresponding quarter of the previous year/previous year).

- 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 April 20, 2015.
- Other Operating income for the quarter includes rental income of Nil (Rs.9.00 Mln.) and recovery of expenses from customers Rs.0.93 Mln. (Rs.8.63 Mln.). Other Operating income for the year includes rental income of Nil (Rs.44.03 Mln.) and recovery of expenses from customers Rs.8.26 Mln. (Rs.19.87 Mln.).
- Employee benefits expense for the quarter includes Rs.20.37 Mln. (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. Employee benefits expense for the year includes Rs.51.24 Mln. (Rs.0.42 Mln.) 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. Other expenditure for the quarter includes foreign exchange fluctuation loss of Rs.38.95 Mln. (gain of Rs.19.97 Mln.). Other expenditure for the year includes foreign exchange fluctuation loss of Rs.20.71 Mln. (gain of Rs.55.91 Mln.).
- During the Quarter, the company had allotted a total of 66,288 equity shares of Rs.10/- each, under the Employees Stock Option Schemes of the Company on various dates. Further, 17,292 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 8,504,363 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.244.56 Mln. from Rs.159.52 Mln. as at March 31, 2014.
- The utilisation of the proceeds of Rights Issue 2013 is given below:

Details	As per Letter of Offer	Actual Utilisation During				
		Quarter Ended 30.06.2014	Quarter Ended 30.09.2014	Quarter Ended 31.12.2014	Quarter Ended 31.03.2015	Year Ended 31.03.2015
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	-	1.89	9.28
General Corporate Purposes	279.73	166.86	54.65	16.35	41.40	279.26
Total Utilisation	1,233.54	1,113.54	60.36	16.35	43.29	1,233.54
Balance, temporary investment with Bank/Mutual Funds (net of withdrawals)		120.00	59.64	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 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 Mln. 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 and year would have been lower by Rs.6.96 Mln., Rs.26.58 Mln. respectively.
- 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 quarter ended March 31 are the balancing figures between audited/unaudited figures in respect of respective full financial year and published year to date figures upto the third quarter of the respective financial years.
- 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



P.R. Venketrama Raja
Vice Chairman & Managing Director

Place : Chennai
Date : April 20, 2015

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

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

V. VIVEK ANAND
B.Com., FCA

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

LIMITED REVIEW REPORT ON THE UN-AUDITED CONSOLIDATED FINANCIAL RESULTS OF RAMCO SYSTEMS LIMITED, INDIA AND ITS SUBSIDIARIES / ASSOCIATE FOR THE YEAR ENDED MARCH 31, 2015

1. Introduction:

We have reviewed the accompanying statement of unaudited consolidated financial results of Ramco Systems Limited ("Company") and its Subsidiaries / Associate, for the quarter and year ended March 31, 2015, 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. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.

2. Scope of Review:

- a) We conducted our review in accordance with the Revised Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
- b) We did not review the financial statements of the following Subsidiaries, whose financial statements reflect total revenues of Rs. 498.27 Million and Rs. 1,574.27 million for the quarter and year ended March 31, 2015 respectively and total profit after tax of Rs.1.00 Million and Rs. 53.83 Million for the quarter and year ended 31st March 2015 respectively and as considered in the unaudited consolidated financial results:

Sl.No.	Name of the Subsidiary
1	Ramco Systems Ltd., Switzerland
2	Ramco Systems Sd. Bhd., Malaysia
3	Ramco Systems Pte Ltd., Singapore
4	RSL Enterprise Solutions (Pty) Ltd., S.Africa
5	Ramco Systems FZ LLC, Dubai
6	RSL Software Company Ltd., Sudan
7	Ramco Systems Australia Pty Ltd., Australia

These financial statements have been audited / reviewed by other Auditors, whose reports have been furnished to us and our opinion, in so far as it relates to the amounts included in respect of these Subsidiaries, is based solely on the reports of the other Auditors.

- c) The financial statements of the Associate, Citiworks (Pty) Ltd., S.Africa have not been audited or reviewed for the year ended February 28, 2015 and our opinion, in so far as it relates to the amounts included in respect of such Associate, is solely based on the unaudited financial statements of such Associate prepared by its management and furnished to us.
- d) Our opinion is not qualified in respect of these matters.

3. Conclusion:

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For CNGSN & Associates LLP

Chartered Accountants
Registration No. 004915S



C N Gangadharan

Partner

Membership No. 11205

Place: Chennai

Date: 20th April 2015

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

S. NEELAKANTAN
B.Com., FCA

R. THIRUMALMARUGAN
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B. RAMAKRISHNAN
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V. VIVEK ANAND
B.Com., FCA

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


LIMITED REVIEW REPORT ON THE UN-AUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2015

We have reviewed the accompanying statement of unaudited standalone financial results of M/s. Ramco Systems Limited for the Quarter and Year ended 31st March 2015, 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. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Revised Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

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


C N GANGADARAN,
Partner,
Membership No. 11205

Place: Chennai
Date: 20th April 2015

RAMCO Q4 & ANNUAL RESULTS: FY 14 – 15

Ramco HCM grows 167% YoY and 63% QoQ; Gains major inroads into Global Markets
Annual Revenue Grows 36% YoY;
Bets on User Experience and Mobility to drive business growth

Chennai, India – April 20, 2015: Ramco Systems (BSE - 532370, NSE – RAMCOSYS, MSE – RSST); a global enterprise software company focusing on enterprise cloud platform, products and services, today announced the results for the fourth quarter and financial year ending 2014-15.

For the quarter ended March 31, 2015 (Q4: 14-15), global consolidated income of Ramco Systems Limited stood at USD 16.48m (Rs 102 cr). The revenue showed a healthy growth of 37% YoY in dollar terms. The net profit after tax for the quarter, amounted to USD 0.71m (Rs.4.4 cr). The currency headwinds contributed to an adverse impact on the results to the extent of USD 0.87m (Rs 5.3 cr).

For the year ended March 31, 2015 (FY: 2014-15), global income of Ramco Systems Limited was USD 60.26m (Rs 365 cr). The net profit after tax for the year grew 153% and stood at USD 2.09m (Rs 12.7cr). Revenue from markets outside India stood at 72% compared to 69% the previous year.

Highlights for FY 2014-15:

- Since the global launch of **Ramco HCM and Payroll on Cloud**, the product has garnered good traction across markets. Multi-country Payroll, Mobility, and Intuitive user experience is driving the product to add on an average 1 new customer a week.
- **Ramco ERP on Cloud** showed healthy growth with key wins from Asset-centric organizations, EPC, Facility Management and Services segment.
- Having addressed Heli-operators, Airlines, MROs and CAMOs, **Ramco Aviation** expanded into addressing Aviation-specific manufacturing companies. This positions Ramco Aviation Suite as a comprehensive offering able to address multiple segments within the Aviation segment.

Commenting on the results, **Mr. P.R. Venketrama Raja, Vice Chairman and Managing Director, Ramco Systems Limited, said,** "It is encouraging to see consistent growth in top line QoQ. This reaffirms the maturity and global acceptance of our products. While 'Make in India' is the buzz globally, we are taking the 'Made in India' tag to the global market with our suite of offerings. I am happy to note that the success and growth demonstrated by Ramco marks the arrival of an Indian Software Product Company."

Sharing his focus for the year ahead, **Mr. Virender Aggarwal, CEO, Ramco Systems,** said "The era of seeing ERP as an automation tool is passé. Today, organizations are looking for applications that are intuitive, intelligent and highly user-centric. HUB from Ramco is aimed at addressing the new-age ERP buyer who is looking at applications not as a 'System of record' but as a 'System' capable of understanding the user, making intelligent suggestions and auto completing the regular tasks. With one screen for each role, HUB will be a powerful addition that will help in productivity improvement at all levels. We look forward to rolling this out in phases this year."

About Ramco Systems

Ramco Systems is part of the USD 1 Billion diversified conglomerate, the Ramco Group of companies. Ramco Systems is a rapidly growing cloud enterprise software company focused on providing multi-tenanted enterprise software to corporates in the area of HCM and Payroll, ERP and M&E MRO for Aviation, with Mobile first philosophy and In-memory based Planning and Optimization engine. At Ramco, we understand that functionality alone cannot help a product succeed in today's crowded marketplace. With utmost importance to usability, Ramco has charted out a product philosophy of MUSIC—an acronym for Mobility, User Interface, Social, In-Memory and Context-aware applications. Headquartered in Chennai (India), the company has 20 offices spread across India, USA, Canada, Europe, Australia, Middle East, South Africa and APAC.



PRESS RELEASE

ramco

RAMCO Q4 & ANNUAL RESULTS: FY 14 – 15

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

For further information please contact:

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pr@ramco.com

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 --

