

January 28, 2026

**National Stock Exchange of India Ltd.,**

Exchange Plaza, 5<sup>th</sup> Floor  
Plot No:C/1, G Block  
Bandra Kurla Complex, Bandra (E)  
Mumbai – 400 051

**Scrip: RAMCOSYS**

**BSE Ltd.,**

Corporate Relationship Department  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai – 400 001

**Scrip: 532370**

Dear Sir/Madam,

**Sub: Outcome of the Board Meeting**

**Ref: Company's Trading Window Closure & Board Meeting Intimation letters dated December 29, 2025 and January 21, 2026, respectively**

The Board of Directors in its Meeting held today i.e., Wednesday, January 28, 2026, has *inter alia* considered and approved the Unaudited Financial Results (Standalone and Consolidated) for the quarter and nine months ended December 31, 2025.

Pursuant to Regulation 33(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), we enclose the following:

- ❖ Standalone and Consolidated Unaudited Financial Results for the quarter and nine months ended December 31, 2025, duly reviewed by the Audit Committee and approved by the Board of Directors.
- ❖ Limited Review Report from the Statutory Auditors on the Standalone and Consolidated Unaudited Financial Results for the quarter and nine months ended December 31, 2025.

Time of commencement of the Board Meeting: 5.00 p.m.

Time of completion of the Board Meeting : 5.45 p.m.

The aforesaid intimation is also being hosted on the website of the Company [www.ramco.com](http://www.ramco.com).

Kindly take on record the same.

Yours sincerely,

For **RAMCO SYSTEMS LIMITED**

**MITHUN V**

**COMPANY SECRETARY & COMPLIANCE OFFICER**

**Ramco Systems Limited**

**Corporate Office:** 64, Sardar Patel Road, Taramani, Chennai 600 113, Tamilnadu, India.  
Tel: +91 44 2235 4510 / 6653 4000, Fax: +91 44 2235 5704 | CIN : L72300TN1997PLC037550

**Registered Office:** 47, P.S.K. Nagar, Rajapalayam 626 108, Tamilnadu, India.

**Global Offices:** India | Singapore | Malaysia | Indonesia | HongKong | China | Vietnam | Macau | Japan | Philippines | Australia | New Zealand | UAE | Saudi Arabia | USA | Canada | United Kingdom | Germany | Switzerland | Spain | Sudan | South Africa

[www.ramco.com](http://www.ramco.com)

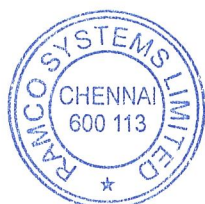
**Ramco Systems Limited**

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: InvestorRelations@ramco.com

**ramco**
**Rs. Min.**
**Statement of Standalone Financial Results for the Quarter & Nine Months Ended December 31, 2025**

Sl. No.	Particulars	Unaudited for the Quarter Ended			Unaudited for the Nine Months Ended		Audited for the Year Ended
		December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
1	<b>Income</b>						
	Revenue from operations	909.10	867.82	941.89	2,654.60	2,404.89	3,250.29
	Other income	9.96	9.16	7.52	51.56	26.71	32.44
	<b>Total Income</b>	<b>919.06</b>	<b>876.98</b>	<b>949.41</b>	<b>2,706.16</b>	<b>2,431.60</b>	<b>3,282.73</b>
2	<b>Expenses</b>						
	Purchase of stock-in-trade	0.04	0.03	0.04	0.11	1.12	1.15
	Changes in inventories of stock-in-trade	-	-	-	-	-	-
	Employee benefits expense	417.07	442.42	386.62	1,271.38	1,225.10	1,606.34
	Finance costs	8.63	8.92	10.30	26.73	33.24	42.74
	Depreciation and amortisation expense	217.20	214.59	214.09	639.56	629.60	969.86
	Other expenses	216.58	196.85	233.60	610.69	719.39	768.41
	<b>Total Expenses</b>	<b>859.52</b>	<b>862.81</b>	<b>844.65</b>	<b>2,548.47</b>	<b>2,608.45</b>	<b>3,388.50</b>
3	<b>Profit/(Loss) before exceptional item and tax (1 - 2)</b>	<b>59.54</b>	<b>14.17</b>	<b>104.76</b>	<b>157.69</b>	<b>(176.85)</b>	<b>(105.77)</b>
4	<b>Exceptional items</b>						
	Impact of Labour Codes	214.99	-	-	214.99	-	-
5	<b>Profit/(Loss) before tax (3 - 4)</b>	<b>(155.45)</b>	<b>14.17</b>	<b>104.76</b>	<b>(57.30)</b>	<b>(176.85)</b>	<b>(105.77)</b>
6	<b>Income Tax expense</b>						
	Current tax	-	2.23	0.11	17.29	0.40	0.52
	Deferred tax (including MAT credit)	(35.80)	2.50	5.24	(13.20)	(8.84)	(5.55)
	<b>Total tax expenses</b>	<b>(35.80)</b>	<b>4.73</b>	<b>5.35</b>	<b>4.09</b>	<b>(8.44)</b>	<b>(5.03)</b>
7	<b>Profit/(Loss) (5 - 6)</b>	<b>(119.65)</b>	<b>9.44</b>	<b>99.41</b>	<b>(61.39)</b>	<b>(168.41)</b>	<b>(100.74)</b>
8	<b>Other comprehensive income (OCI)</b>						
	(i) Items that will not be reclassified to profit or loss						
	Remeasurement of defined benefit obligations (net)	64.49	-	-	64.49	-	(1.35)
	Income tax on above items	(18.80)	-	-	(18.80)	-	0.39
	<b>Total</b>	<b>45.69</b>	<b>-</b>	<b>-</b>	<b>45.69</b>	<b>-</b>	<b>(0.96)</b>
	(ii) Items that may be reclassified to profit or loss						
	Effect of change in functional currency of foreign operations	(4.50)	(13.21)	(6.74)	(10.96)	(9.96)	(11.26)
	Income tax on above items	-	-	-	-	-	-
	<b>Total</b>	<b>(4.50)</b>	<b>(13.21)</b>	<b>(6.74)</b>	<b>(10.96)</b>	<b>(9.96)</b>	<b>(11.26)</b>
	<b>Other comprehensive income, net of tax (i + ii)</b>	<b>41.19</b>	<b>(13.21)</b>	<b>(6.74)</b>	<b>34.73</b>	<b>(9.96)</b>	<b>(12.22)</b>
9	<b>Total comprehensive income (7 + 8)</b>	<b>(78.46)</b>	<b>(3.77)</b>	<b>92.67</b>	<b>(26.66)</b>	<b>(178.37)</b>	<b>(112.96)</b>
10	Paid-up Equity Share Capital - Face value of Rs.10/- each	374.47	373.98	372.07	374.47	372.07	373.18
11	Earnings Per Share on Sl. No. 7- Face value of Rs.10/- each (Annualised only for yearly figures):						
	Basic	(3.20)	0.25	2.73	(1.64)	(4.62)	(2.75)
	Diluted	(3.20)	0.25	2.72	(1.64)	(4.62)	(2.75)


**For Ramco Systems Limited**

*P V Abinav Ramasubramanian Raja*  
**P V Abinav Ramasubramanian Raja**  
**Managing Director**

**Notes to the Standalone Financial Results:**

1 The above Standalone Financial Results of Ramco Systems Limited, India (the "Company") were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on January 28, 2026. 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 Statutory Auditors have carried out a limited review of the Standalone Financial Results of the Company for the nine months ended December 31, 2025 and have issued an unmodified report.

2 Employee benefits expense includes cost/(reversal of) towards the proportionate fair value of the stock options granted to various employees, amortised over the graded vesting period ("ESOP Cost") as below:

Particulars	Current Year	Previous Year
	Rs. Mln.	Rs. Mln.
Q3	13.24	23.39
Q2	14.63	31.24

3 Other expenses includes bad debts / provision for doubtful debts & advances/(reversals) as below:

Particulars	Current Year	Previous Year
	Rs. Mln.	Rs. Mln.
Q3	(7.36)	(11.62)
Q2	(22.87)	17.53

4 Other expenses also includes foreign exchange fluctuation loss/(gain) as below:

Particulars	Current Year	Previous Year
	Rs. Mln.	Rs. Mln.
Q3	(11.87)	6.91
Q2	(11.01)	0.19

5 During the quarter, the Company had allotted 49,264 equity shares under the Employees Stock Option Schemes ("ESOS") of the Company. Accordingly, the paid up capital of the Company increased to Rs.374.47 Mln., from Rs.373.98 Mln. as at September 30, 2025.

6 The Company's step-down subsidiary in Macao, Ramco Systems Macau Limited (100% subsidiary of Ramco Systems Pte. Ltd., Singapore), has been voluntarily closed effective November 07, 2025. This closure has no impact on the financial results presented above as there are no transactions during the current year.

7 Effective November 21, 2025, the Government of India notified four Labour Codes by consolidating various existing labour legislations into a unified framework, collectively referred to as the 'Labour Code'. The Company has assessed the financial implication of the changes, which has resulted in increase in gratuity liability and increase in leave liability, arising out of past service cost and the same has been recognized as Employee benefits expense in the in the Statement of Profit and Loss for the quarter and nine months ended December 31, 2025 amounting to Rs.214.99 Mln. Considering the materiality and non-recurring nature of the impact, the same is presented as "Impact of Labour Code" under "Exceptional Items". The Government is in the process of notifying rules related to the Labour Code and the impact, if any, pertaining to other aspects of the Labour Code will be evaluated and appropriate accounting effect would be provided, as required.

8 The Company has only one operating segment- viz., Software Solutions & Services.

9 Figures for the previous period(s) have been regrouped / restated wherever necessary to make them comparable with the figures for the current period(s).



By order of the Board  
For Ramco Systems Limited  
*P V Abinav Ramasubramaniam Raja*  
P V Abinav Ramasubramaniam Raja  
Managing Director

Place : Chennai  
Date : January 28, 2026

**M.S. JAGANNATHAN &  
N. KRISHNASWAMI**

Chartered Accountants

**Srinivasan Krishnaswami**  
Managing Partner

**Independent Auditor's Review Report on Review of Unaudited Quarterly and Year to Date  
Standalone Financial Results of the Company pursuant to the Regulation 33 of the Securities and  
Exchange Board of India ("SEBI") (Listing Obligations and Disclosures Requirements) Regulations,  
2015**

**To the Board of Directors of Ramco Systems Limited**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Ramco Systems Limited ("the Company") for the quarter ended 31 December 2025 and year to date results for the period from 01 April 2025 to 31 December 2025 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulation").
2. This Statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, 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 the Regulation, read with applicable circulars, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M.S. Jagannathan & N. Krishnaswami  
Chartered Accountants  
Firm Registration Number: 001208S

SRINIVASAN  
KRISHNASWAMI

Digitally signed by  
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KRISHNASWAMI  
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Srinivasan Krishnaswami  
Partner  
Membership No. 021510  
UDIN: 26021510QNZQUW9088  
Chennai  
28 January 2026



**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: InvestorRelations@ramco.com

Website: www.ramco.com

**ramco**
**Statement of Consolidated Financial Results for the Quarter & Nine Months Ended December 31, 2025**

Sl. No.	Particulars	Unaudited for the Quarter Ended						Unaudited for the Nine Months Ended				Audited for the Year Ended	
		December 31, 2025		September 30, 2025		December 31, 2024		December 31, 2025		December 31, 2024		March 31, 2025	
		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	<b>Income</b>												
	Revenue from operations	1,784.96	20.18	1,757.76	20.29	1,565.94	18.69	5,155.89	59.44	4,360.87	52.34	5,913.42	70.43
	Other income	15.19	0.17	13.07	0.15	9.66	0.12	63.43	0.73	31.48	0.38	55.25	0.66
	<b>Total Income</b>	<b>1,800.15</b>	<b>20.35</b>	<b>1,770.83</b>	<b>20.44</b>	<b>1,575.60</b>	<b>18.81</b>	<b>5,219.32</b>	<b>60.17</b>	<b>4,392.35</b>	<b>52.72</b>	<b>5,968.67</b>	<b>71.09</b>
2	<b>Expenses</b>												
	Purchase of stock-in-trade	1.86	0.01	17.90	0.21	0.05	-	20.33	0.23	2.80	0.03	2.84	0.03
	Changes in inventories of stock-in-trade	-	-	-	-	-	-	-	-	-	-	-	-
	Employee benefits expense	806.74	9.12	829.03	9.57	741.30	8.85	2,412.99	27.82	2,269.96	27.25	2,999.65	35.73
	Finance costs	9.94	0.11	10.39	0.12	11.84	0.14	31.09	0.36	38.55	0.46	49.25	0.59
	Depreciation and amortisation expense	231.49	2.62	228.69	2.64	229.07	2.73	682.65	7.87	672.94	8.08	1,027.77	12.24
	Other expenses	527.21	5.98	516.78	5.95	683.88	8.17	1,588.78	18.31	1,746.96	20.97	2,154.58	25.66
	<b>Total Expenses</b>	<b>1,577.24</b>	<b>17.84</b>	<b>1,602.79</b>	<b>18.49</b>	<b>1,666.14</b>	<b>19.89</b>	<b>4,735.84</b>	<b>54.59</b>	<b>4,731.21</b>	<b>56.79</b>	<b>6,234.09</b>	<b>74.25</b>
3	<b>Profit/(Loss) before exceptional item and tax (1 - 2)</b>	<b>222.91</b>	<b>2.51</b>	<b>168.04</b>	<b>1.95</b>	<b>(90.54)</b>	<b>(1.08)</b>	<b>483.48</b>	<b>5.58</b>	<b>(338.86)</b>	<b>(4.07)</b>	<b>(265.42)</b>	<b>(3.16)</b>
4	<b>Exceptional items</b>												
	Impact of Labour Codes	214.99	2.43	-	-	-	-	214.99	2.48	-	-	-	-
5	<b>Profit/(Loss) before share of Profit/(Loss) of an associate and tax (3 - 4)</b>	<b>7.92</b>	<b>0.08</b>	<b>168.04</b>	<b>1.95</b>	<b>(90.54)</b>	<b>(1.08)</b>	<b>268.49</b>	<b>3.10</b>	<b>(338.86)</b>	<b>(4.07)</b>	<b>(265.42)</b>	<b>(3.16)</b>
6	Share of Profit/(Loss) of an associate	-	-	-	-	-	-	-	-	-	-	0.79	0.01
7	<b>Profit/(Loss) before tax (5 + 6)</b>	<b>7.92</b>	<b>0.08</b>	<b>168.04</b>	<b>1.95</b>	<b>(90.54)</b>	<b>(1.08)</b>	<b>268.49</b>	<b>3.10</b>	<b>(338.86)</b>	<b>(4.07)</b>	<b>(264.63)</b>	<b>(3.15)</b>
8	<b>Income tax expense</b>												
	Current tax	(19.52)	(0.22)	39.52	0.46	16.77	0.20	76.35	0.88	55.12	0.66	43.80	0.52
	Deferred tax (Includes MAT credit)	(4.68)	(0.05)	2.55	0.02	(6.35)	(0.08)	23.23	0.27	(1.04)	(0.01)	33.67	0.40
	<b>Total tax expenses</b>	<b>(24.20)</b>	<b>(0.27)</b>	<b>42.07</b>	<b>0.48</b>	<b>10.42</b>	<b>0.12</b>	<b>99.58</b>	<b>1.15</b>	<b>54.08</b>	<b>0.65</b>	<b>77.47</b>	<b>0.92</b>
9	<b>Profit/(Loss) (7 - 8)</b>	<b>32.12</b>	<b>0.35</b>	<b>125.97</b>	<b>1.47</b>	<b>(100.96)</b>	<b>(1.20)</b>	<b>168.91</b>	<b>1.95</b>	<b>(392.94)</b>	<b>(4.72)</b>	<b>(342.10)</b>	<b>(4.07)</b>
10	<b>Other comprehensive Income (OCI)</b>												
	(i) Items that will not be reclassified to profit or loss												
	Remeasurement of defined benefit obligations (net)	64.49	0.74	-	-	-	-	64.49	0.74	-	-	(1.35)	(0.01)
	Income tax on above items	(18.80)	(0.22)	-	-	-	-	(18.80)	(0.22)	-	-	0.39	-
	<b>Total</b>	<b>45.69</b>	<b>0.52</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>45.69</b>	<b>0.52</b>	<b>-</b>	<b>-</b>	<b>(0.96)</b>	<b>(0.01)</b>
	(ii) Items that may be reclassified to profit or loss												
	Effect of change in functional currency of foreign operations	(42.73)	(0.95)	(51.01)	(1.99)	84.84	0.98	(128.01)	(3.28)	(9.14)	(1.08)	(31.32)	(1.40)
	Income tax on above items	-	-	-	-	-	-	-	-	-	-	-	-
	<b>Total</b>	<b>(42.73)</b>	<b>(0.95)</b>	<b>(51.01)</b>	<b>(1.99)</b>	<b>84.84</b>	<b>0.98</b>	<b>(128.01)</b>	<b>(3.28)</b>	<b>(9.14)</b>	<b>(1.08)</b>	<b>(31.32)</b>	<b>(1.40)</b>
	<b>Other comprehensive Income, net of tax (i + ii)</b>	<b>2.96</b>	<b>(0.43)</b>	<b>(51.01)</b>	<b>(1.99)</b>	<b>84.84</b>	<b>0.98</b>	<b>(82.32)</b>	<b>(2.76)</b>	<b>(9.14)</b>	<b>(1.08)</b>	<b>(32.28)</b>	<b>(1.41)</b>
11	<b>Total comprehensive income (9 + 10)</b>	<b>35.08</b>	<b>(0.08)</b>	<b>74.96</b>	<b>(0.52)</b>	<b>(16.12)</b>	<b>(0.22)</b>	<b>86.59</b>	<b>(0.81)</b>	<b>(402.08)</b>	<b>(5.80)</b>	<b>(374.38)</b>	<b>(5.48)</b>
12	<b>Profit/(Loss) attributable to:</b>												
	a) Share holders of the Company	32.59	0.36	125.93	1.47	(101.67)	(1.21)	167.93	1.94	(395.57)	(4.75)	(342.48)	(4.08)
	b) Non-controlling interest	(0.47)	(0.01)	0.04	-	0.71	0.01	0.98	0.01	2.63	0.03	0.38	0.01
	<b>Total</b>	<b>32.12</b>	<b>0.35</b>	<b>125.97</b>	<b>1.47</b>	<b>(100.96)</b>	<b>(1.20)</b>	<b>168.91</b>	<b>1.95</b>	<b>(392.94)</b>	<b>(4.72)</b>	<b>(342.10)</b>	<b>(4.07)</b>
13	<b>Total comprehensive income attributable to:</b>												
	a) Share holders of the Company	35.55	(0.07)	74.92	(0.52)	(16.83)	(0.23)	85.61	(0.82)	(404.71)	(5.83)	(374.76)	(5.49)
	b) Non-controlling interest	(0.47)	(0.01)	0.04	-	0.71	0.01	0.98	0.01	2.63	0.03	0.38	0.01
	<b>Total</b>	<b>35.08</b>	<b>(0.08)</b>	<b>74.96</b>	<b>(0.52)</b>	<b>(16.12)</b>	<b>(0.22)</b>	<b>86.59</b>	<b>(0.81)</b>	<b>(402.08)</b>	<b>(5.80)</b>	<b>(374.38)</b>	<b>(5.48)</b>
14	<b>Paid-up Equity Share Capital - Face value of Rs.10/- each</b>	<b>374.47</b>	<b>6.88</b>	<b>373.98</b>	<b>6.87</b>	<b>372.07</b>	<b>6.85</b>	<b>374.47</b>	<b>6.88</b>	<b>372.07</b>	<b>6.85</b>	<b>373.18</b>	<b>6.86</b>
15	<b>Earnings Per Share on Sl. No. 12(a)- Face value of Rs.10/- each, in Rs. and USD:</b>												
	Basic	0.87	0.01	3.37	0.04	(2.79)	(0.03)	4.50	0.05	(10.85)	(0.13)	(9.35)	(0.11)
	Diluted	0.86	0.01	3.37	0.04	(2.79)	(0.03)	4.48	0.05	(10.85)	(0.13)	(9.35)	(0.11)
	(Annualised only for yearly figures)												


**For Ramco Systems Limited**

*P V Abinav Ramasubramaniam Raja*  
**P V Abinav Ramasubramaniam Raja**  
 Managing Director

**Notes to the Consolidated Financial Results:**

1 The above Consolidated Financial Results of Ramco Systems Limited, India (the "Company"), its subsidiaries, (together referred to as "Group") and its Associate were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on January 28, 2026. 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 Statutory Auditors have carried out a limited review of the Consolidated Financial Results of the Group for the nine months ended December 31, 2025 and have issued an unmodified audit report.

2 Employee benefits expense includes cost/(reversal of cost) towards the proportionate fair value of the stock options granted to various employees, amortised over the graded vesting period ("ESOP Cost"), as below:

Particulars	Current Year		Previous Year	
	Rs. Min.	USD Min.	Rs. Min.	USD Min.
Q3	13.24	0.15	23.39	0.28
Q2	14.63	0.17	31.24	0.38

3 Other expenses includes bad debts / provision for doubtful debts & advances/(reversals) as below:

Particulars	Current Year		Previous Year	
	Rs. Min.	USD Min.	Rs. Min.	USD Min.
Q3	(53.82)	(0.61)	19.69	0.23
Q2	(35.72)	(0.41)	23.50	0.28

4 Other expenses also includes foreign exchange fluctuation loss/(gain) as below:

Particulars	Current Year		Previous Year	
	Rs. Min.	USD Min.	Rs. Min.	USD Min.
Q3	(32.75)	(0.37)	109.62	1.31
Q2	(22.98)	(0.27)	(72.63)	(0.88)

5 During the quarter, the Company had allotted 49,264 equity shares under the Employees Stock Option Schemes ("ESOS") of the Company. Accordingly, the paid up capital of the Company increased to Rs.374.47 Min. USD 6.88 Min., from Rs.373.98 Min. USD 6.87 Min. as at September 30, 2025.

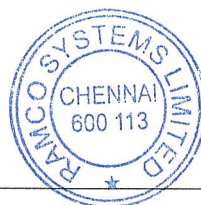
6 The Company's step-down subsidiary in Macao, Ramco Systems Macau Limited (100% subsidiary of Ramco Systems Pte. Ltd., Singapore), has been voluntarily closed effective November 07, 2025. This closure has no impact on the financial results presented above as there are no transactions during the current year.

7 Effective November 21, 2025, the Government of India notified four Labour Codes by consolidating various existing labour legislations into a unified framework, collectively referred to as the 'Labour Code'. The Company has assessed the financial implication of the changes, which has resulted in increase in gratuity liability and increase in leave liability, arising out of past service cost and the same has been recognized as Employee benefits expense in the in the Statement of Profit and Loss for the quarter amounting to Rs.214.99 Min. USD 2.43 Min. and for nine months ended December 31, 2025 amounting to Rs.214.99 Min. USD 2.48 Min. Considering the materiality and non-recurring nature of the impact, the same is presented as "Impact of Labour Code" under "Exceptional Items". The Government is in the process of notifying rules related to the Labour Code and the impact, if any, pertaining to other aspects of the Labour Code will be evaluated and appropriate accounting effect would be provided, as required.

8 The Group has only one operating segment-viz., Software Solutions & Services.

9 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 : January 28, 2026



By order of the Board  
For Ramco Systems Limited  
*P V Abinav Ramasubramaniam Raja*  
P V Abinav Ramasubramaniam Raja  
Managing Director

**M.S. JAGANNATHAN &  
N. KRISHNASWAMI**

Chartered Accountants

**Srinivasan Krishnaswami**  
Managing Partner

**Independent Auditor's Review Report on the Review of Unaudited Quarterly and Year to Date Consolidated Financial Results of the Company pursuant to the Regulation 33 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosures Requirements) Regulations, 2015**

**To the Board of Directors of Ramco Systems Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Ramco Systems Limited, India ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as the "Group"), and its share of the net profit / (loss) after tax and total comprehensive income of its associate for the quarter ended 31 December 2025 and year to date results for the period from 01 April 2025 to 31 December 2025 ("the Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Regulation").
2. This Statement, which is the responsibility of the Parent's management and has been approved by the Board of Directors of the Parent, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

**M.S. JAGANNATHAN &  
N. KRISHNASWAMI**

Chartered Accountants

**Srinivasan Krishnaswami**  
Managing Partner

This Statement includes the results of the following entities:

**Parent:**

Ramco Systems Limited, India

**Subsidiaries:**

Name of the Entity	Name of the Entity
1. Ramco Systems Corporation, USA	10. Ramco System Inc., Philippines
2. Ramco Systems Ltd., Switzerland	11. Ramco Systems (Shanghai) Co. Ltd., China
3. Ramco Systems Sdn. Bhd., Malaysia	12. Ramco System Vietnam Company Limited, Vietnam
4. Ramco Systems Pte. Ltd., Singapore	13. PT Ramco Systems Indonesia, Indonesia
5. Ramco Systems Canada Inc., Canada	14. Ramco Software Japan Limited, Japan
6. RSL Enterprise Solutions (Pty) Ltd., South Africa	15. Ramco Systems Defense and Security Incorporated, USA
7. Ramco Systems FZ-LLC, Dubai	16. Ramco Middle East for Information Technology, Saudi Arabia
8. RSL Software Co. Ltd., Sudan	17. Ramco System Korea Company Limited, South Korea
9. Ramco Systems Australia Pty Ltd., Australia	

**Associate:**

1. City Works (Pty.) Limited, South Africa

4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read with the applicable circulars, including the manner in which it is to be disclosed, or that it contains any material misstatement.



**M.S. JAGANNATHAN &  
N. KRISHNASWAMI**

Chartered Accountants

**Srinivasan Krishnaswami**  
Managing Partner

5. The Statement also includes the Group's share of net profit / loss in respect of an Associate based on their interim financial statements / financial information / financial results which have not been reviewed / audited by their auditors. According to the information and explanations given to us by the Management, these financial statements / financial information / financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

For M.S. Jagannathan & N. Krishnaswami  
Chartered Accountants  
Firm Registration No.: 001208S

SRINIVASAN  
KRISHNASWAMI

Digitally signed by  
SRINIVASAN  
KRISHNASWAMI  
Date: 2026.01.28 18:07:16  
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Srinivasan Krishnaswami  
Partner  
Membership No.: 021510  
UDIN: 26021510BVEKCU3712  
Chennai  
28 January 2026

**Ramco Systems Limited**

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

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

**ramco****Extract of Consolidated Financial Results for the Quarter & Nine Months Ended December 31, 2025**

CIN: L72300TN1997PLC037550

E-mail: InvestorRelations@ramco.com

Website: www.ramco.com

Particulars	Unaudited for the Quarter Ended						Unaudited for the Nine Months Ended				Audited for the Year Ended	
	December 31, 2025		September 30, 2025		December 31, 2024		December 31, 2025		December 31, 2024		March 31, 2025	
	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 Total income from operations	1,800.15	20.35	1,770.83	20.44	1,575.60	18.81	5,219.32	60.17	4,392.35	52.72	5,968.67	71.09
2 Net profit / (loss) for the period (before tax, exceptional items)	222.91	2.51	168.04	1.95	(90.54)	(1.08)	483.48	5.58	(338.86)	(4.07)	(265.42)	(3.16)
3 Net profit / (loss) for the period before tax (after exceptional items)	7.92	0.08	168.04	1.95	(90.54)	(1.08)	268.49	3.10	(338.86)	(4.07)	(264.63)	(3.15)
4 Net profit / (loss) for the period after tax (after exceptional items)	32.12	0.35	125.97	1.47	(100.96)	(1.20)	168.91	1.95	(392.94)	(4.72)	(342.10)	(4.07)
5 Total comprehensive income for the period (comprising profit / (loss) for the period (after tax) and other comprehensive income (after tax))	35.08	(0.08)	74.96	(0.52)	(16.12)	(0.22)	86.59	(0.81)	(402.08)	(5.80)	(374.38)	(5.48)
6 Equity share capital (face value of Rs.10 each)	374.47	6.88	373.98	6.87	372.07	6.85	374.47	6.88	372.07	6.85	373.18	6.86
7 Reserves (excluding revaluation reserve) as shown in the Balance Sheet											2,784.61	30.14
8 Earnings per share for the period of Rs.10 each, in Rs. and USD: (Annualised only for yearly figures)												
Basic	0.87	0.01	3.37	0.04	(2.79)	(0.03)	4.50	0.05	(10.85)	(0.13)	(9.35)	(0.11)
Diluted	0.86	0.01	3.37	0.04	(2.79)	(0.03)	4.48	0.05	(10.85)	(0.13)	(9.35)	(0.11)

**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](http://www.ramco.com) and BSE website [www.bseindia.com](http://www.bseindia.com) and NSE website [www.nseindia.com](http://www.nseindia.com). The same can be accessed by scanning the QR code provided below.
- The above Consolidated Financial Results of Ramco Systems Limited, India (the "Company"), its subsidiaries, (together referred to as "Group") and its Associate were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on January 28, 2026. 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 Statutory Auditors have carried a limited review of the Consolidated Financial Results of the Group for the nine months ended December 31, 2025 and have issued an unmodified report.
- Key numbers of Standalone Financial Results of the Company for the Quarter & Nine Months ended December 31, 2025 are as below: Rs. Min.

Particulars	Unaudited for the Quarter Ended			Unaudited for the Nine Months Ended		Audited for the Year Ended
	December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
Total income from operations	919.06	876.98	949.41	2,706.16	2,431.60	3,282.73
Profit / (loss) before tax (before exceptional items)	59.54	14.17	104.76	157.69	(176.85)	(105.77)
Profit / (loss) before tax (after exceptional items)	(155.45)	14.17	104.76	(57.30)	(176.85)	(105.77)
Net profit / (loss) after tax	(119.65)	9.44	99.41	(61.39)	(168.41)	(100.74)
Total comprehensive income for the period (comprising profit / (loss) for the period (after tax) and other comprehensive income (after tax))	(78.46)	(3.77)	92.67	(26.66)	(178.37)	(112.96)

- 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 : January 28, 2026By order of the Board  
For Ramco Systems Limited

  
P V Abinav Ramasubramaniam Raja  
Managing Director