



Ramco Systems Limited

Regd Office : 47, PSK Nagar, Rajapalayam - 626 108

Corporate Office : No. 64, Sardar Patel Road, Taramani, Chennai 600 113.

Where enterprise solutions meet business reality

Unaudited Financial Results (Provisional) for the Quarter ended June 30, 2003

(In Rs. Lacs)

Sl. No.	Particulars	For the Quarter Ended		Previous Financial Year ended 31.03.2003 (Audited)
		30.06.2003 (Unaudited)	30.06.2002 (Unaudited)	
1	Net Sales / Income from Operations	1,611.30	1,721.45	8,102.50
2	Other Income	55.80	15.92	395.85
3	Total Income	1,667.10	1,737.37	8,498.35
4	Expenditure:			
a)	Cost of Resale Materials	652.85	711.68	3,651.46
b)	Staff Cost	985.47	885.60	3,515.09
c)	Other Expenditure			
	Selling & Marketing Expenses	190.60	80.52	258.70
	Administration & Other Expenses	690.85	387.28	1,681.61
	Total Expenditure	2,519.77	2,065.08	9,106.86
5	EBIDTA	(852.67)	(327.71)	(608.51)
6	Interest	260.83	140.96	689.18
7	Profit / (Loss) before Depreciation, Amortisation & Tax	(1,113.50)	(468.67)	(1,297.69)
8a	Depreciation - Technology Platform	121.34	121.34	485.35
8b	Depreciation - Others	124.34	128.95	560.32
9	Amortisation of Product Research & Development Expenditure	142.00	97.12	388.49
10	Profit / (Loss) before Tax	(1,501.18)	(816.08)	(2,731.85)
11	Provision for Taxation			
	Current Taxation	Nil	Nil	Nil
	Deferred Taxation	Nil	Nil	Nil
12	Net Profit / (Loss)	(1,501.18)	(816.08)	(2,731.85)
13	Paid-up Equity Share Capital - Face value of Rs. 10/- each	777.98	776.81	776.81
14	Reserves excluding revaluation reserves	-	-	20,523.64
15	Earnings per Share - Basic & Diluted - in Rs.	(19.38)	(10.55)	(35.33)
		☐Not annualised	(Not annualised)	(Annualised)

Notes:

- The above results have been approved and taken on record at the Board Meeting held on July 30, 2003.
- Other Income for the current quarter includes rental income of Rs. 22.89 lacs (previous quarter Rs. Nil) and interest of Rs. 32.90 lacs (previous quarter Rs. 14.40 lacs).
- Selling and marketing expenses for the current quarter includes Rs. 66.69 lacs (previous quarter Rs. 31.33 lacs) amortised from out of Deferred Revenue Expenditure.
- Administration and other expenses for the current quarter includes Rs. 160.60 lacs (previous quarter Rs. Nil) on account of foreign exchange fluctuation and Rs. 139.05 lacs (previous quarter Rs. Nil) on account of provision for diminution in the value of stock and debtors.
- Consequent to the exercise of 11,750 share options under ESOP 2000 scheme, the paid-up capital of the Company as on June 30, 2003 stands increased from Rs. 7,76,80,720 to Rs. 7,77,98,220.
- Status of Investor grievances:

Description	Pending as on 01.04.03	Received during the current quarter	Redressed during the current quarter	Pending as on 30.06.03
Number of Complaints	Nil	Nil	Nil	Nil

- Figures for the previous periods have been regrouped wherever necessary.

Segment Reporting for the Quarter ended June 30, 2003

(In Rs. Lacs)

Sl. No.	Particulars	For the Quarter Ended		Previous Financial Year ended 31.03.2003 (Audited)
		30.06.2003 (Unaudited)	30.06.2002 (Unaudited)	
1	Segment Revenue			
	a. Product Software and Related Services	436.20	446.54	1,841.81
	b. Other Software Services	189.57	331.13	1,596.93
	c. Network Solutions	985.53	943.78	4,663.76
	Total Revenue	1,611.30	1,721.45	8,102.50
	Less: Inter Segment Revenue	-	-	-
	Net Sales / Income from Operations	1,611.30	1,721.45	8,102.50
2	Segment Profit / (Loss) before tax and interest			
	a. Product Software and Related Services	(189.54)	(37.24)	15.68
	b. Other Software Services	(245.75)	(54.47)	(111.32)
	c. Network Solutions	28.87	56.34	349.59
	Total	(406.42)	(35.37)	253.95
	Less: Interest	260.83	140.96	689.18
	Less: Other unallocable expenditure net of unallocable income	833.93	639.75	2,296.62
3	Profit / (Loss) before Tax	(1,501.18)	(816.08)	(2,731.85)

Notes on Segment Reporting: Fixed assets used in the operations of the company interchangeably (other than those that are used for its R&D purposes and those located in its Software Technology Park Units) and liabilities contracted (other than those contracted for the respective segments) are not directly identifiable to any of the reportable segments.

Unaudited Global Consolidated Financial Results (under AS 21) for the Quarter ended June 30, 2003

(In US\$ Mn)

Sl. No.	Particulars	For the Quarter Ended		Previous Financial Year ended 31.03.2003 (Audited)
		30.06.2003 (Unaudited)	30.06.2002 (Unaudited)	
1	Net Sales / Income from Operations	7.44	6.61	32.32
2	Other Income	0.07	0.03	1.12
3	Total Income	7.51	6.64	33.44
4	Expenditure:			
a)	Cost of Resale Materials	1.42	1.48	7.95
b)	Staff Cost	5.94	4.94	21.09
c)	Other Expenditure			
	Selling & Marketing Expenses	0.63	0.40	1.67
	Administration & Other Expenses	2.95	1.89	9.24
	Total Expenditure	10.94	8.71	39.95
5	EBIDTA	(3.43)	(2.07)	(6.51)
6	Interest	0.66	0.39	1.91
7	Profit / (Loss) before Depreciation, Amortisation & Tax	(4.09)	(2.46)	(8.42)
8a	Depreciation - Technology Platform	0.26	0.25	1.00
8b	Depreciation - Others	0.43	0.32	1.29
9	Amortisation of Product Research and Development Expenditure	0.30	0.37	1.69
10	Profit / (Loss) before Tax	(5.08)	(3.40)	(12.40)
11	Provision for Taxation	-	-	-
12	Net Profit / (Loss)	(5.08)	(3.40)	(12.40)

Notes: Figures for the previous periods have been re-grouped wherever necessary.

By Order of the Board
For Ramco Systems Limited

Place : Chennai
Date : July 30, 2003

P.R. Venketrama Raja
Vice Chairman, Managing Director & CEO