



# Ramco Systems Limited

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

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

## Unaudited Global Consolidated Financial Results (under AS-21) for the Quarter Ended September 30, 2010

Sl. No.	Particulars	Unaudited for the Quarter Ended				Unaudited for the Half Year Ended				Previous Accounting Year Ended (Audited)	
		30.09.2010		30.09.2009		30.09.2010		30.09.2009		31.03.2010	
		USD mln.	Rs.Lacs	USD mln.	Rs.Lacs	USD mln.	Rs.Lacs	USD mln.	Rs.Lacs	USD mln.	Rs.Lacs
1	<b>Net Sales / Income from Operations</b>	<b>11.04</b>	<b>5,085.05</b>	<b>8.98</b>	<b>4,286.38</b>	<b>20.90</b>	<b>9,515.33</b>	<b>17.83</b>	<b>8,624.15</b>	<b>35.50</b>	<b>16,803.03</b>
2	Other Operating Income	0.40	183.38	0.44	208.10	0.75	339.51	0.80	385.41	1.59	753.22
3	<b>Total Income</b>	<b>11.44</b>	<b>5,268.43</b>	<b>9.42</b>	<b>4,494.48</b>	<b>21.65</b>	<b>9,854.84</b>	<b>18.63</b>	<b>9,009.56</b>	<b>37.09</b>	<b>17,556.25</b>
4	Expenditure:										
a)	Cost of Resale Materials	0.32	148.97	0.25	118.48	1.07	486.24	0.67	324.02	0.86	406.21
b)	Employees Cost	5.54	2,553.15	4.40	2,097.27	9.90	4,506.91	9.00	4,351.15	16.74	7,923.37
c)	Depreciation - Technology Platform & Product Software	0.96	444.11	0.78	371.74	1.94	883.39	1.59	768.33	3.24	1,532.47
d)	Depreciation - Others	0.38	174.61	0.38	184.59	0.77	348.74	0.72	348.13	1.51	712.50
e)	Selling & Marketing Expenses	0.86	393.89	0.42	199.94	1.34	609.35	0.76	366.13	2.00	950.40
f)	Administration & Other Expenses	2.54	1,168.89	2.40	1,146.86	5.06	2,304.40	4.28	2,072.66	9.50	4,495.34
	<b>Total Expenditure</b>	<b>10.60</b>	<b>4,883.62</b>	<b>8.63</b>	<b>4,118.88</b>	<b>20.08</b>	<b>9,139.03</b>	<b>17.02</b>	<b>8,230.42</b>	<b>33.85</b>	<b>16,020.29</b>
5	<b>Profit (+) / Loss (-) from Operations before Other Income, Interest &amp; Exceptional Items (3-4)</b>	<b>0.84</b>	<b>384.81</b>	<b>0.79</b>	<b>375.60</b>	<b>1.57</b>	<b>715.81</b>	<b>1.61</b>	<b>779.14</b>	<b>3.24</b>	<b>1,535.96</b>
6	Other Income	-	-	-	-	-	-	-	-	-	-
7	<b>Profit (+) / Loss (-) before Interest &amp; Exceptional Items (5+6)</b>	<b>0.84</b>	<b>384.81</b>	<b>0.79</b>	<b>375.60</b>	<b>1.57</b>	<b>715.81</b>	<b>1.61</b>	<b>779.14</b>	<b>3.24</b>	<b>1,535.96</b>
8	Interest	0.71	323.29	0.58	276.38	1.36	621.36	1.23	595.69	2.52	1,193.50
9	<b>Profit (+) / Loss (-) after Interest but before Exceptional Items (7-8)</b>	<b>0.13</b>	<b>61.52</b>	<b>0.21</b>	<b>99.22</b>	<b>0.21</b>	<b>94.45</b>	<b>0.38</b>	<b>183.45</b>	<b>0.72</b>	<b>342.46</b>
10	Exceptional Items - Expenditure / (Income)	-	-	0.08	39.67	-	-	0.09	45.50	0.22	105.15
11	<b>Profit (+) / Loss (-) from Ordinary Activities Before Tax (9-10)</b>	<b>0.13</b>	<b>61.52</b>	<b>0.13</b>	<b>59.55</b>	<b>0.21</b>	<b>94.45</b>	<b>0.29</b>	<b>137.95</b>	<b>0.50</b>	<b>237.31</b>
12	Tax Expense										
	Current Taxation	-	0.10	-	(0.65)	0.02	5.91	-	(0.64)	0.04	16.99
	Deferred Taxation	-	-	-	-	-	-	-	-	-	0.84
	Fringe Benefit Tax	-	-	-	-	-	-	-	-	-	-
13	<b>Net Profit (+) / Loss (-) from Ordinary Activities After tax (11-12)</b>	<b>0.13</b>	<b>61.42</b>	<b>0.13</b>	<b>60.20</b>	<b>0.19</b>	<b>88.54</b>	<b>0.29</b>	<b>138.59</b>	<b>0.46</b>	<b>219.48</b>
14	Extraordinary Items (net of tax expenses)	-	-	-	-	-	-	-	-	-	-
15	<b>Net Profit (+) / Loss (-) for the period (13-14)</b>	<b>0.13</b>	<b>61.42</b>	<b>0.13</b>	<b>60.20</b>	<b>0.19</b>	<b>88.54</b>	<b>0.29</b>	<b>138.59</b>	<b>0.46</b>	<b>219.48</b>
16	Minority Interest	(0.01)	(7.00)	(0.01)	(6.99)	(0.02)	(9.27)	(0.03)	(12.73)	(0.02)	(12.64)
17	Equity in Earnings / (Losses) of Affiliates - net of Foreign Exchange Translation Adjustment	(0.01)	-	(0.01)	-	-	-	-	-	(0.04)	(19.00)
18	<b>Net Profit (+) / Loss (-) for the period (15+16+17)</b>	<b>0.11</b>	<b>54.42</b>	<b>0.11</b>	<b>53.21</b>	<b>0.17</b>	<b>79.27</b>	<b>0.26</b>	<b>125.86</b>	<b>0.40</b>	<b>187.84</b>
19	Paid-up Equity Share Capital - Face value of Rs.10/- each	3.54	1,544.13	3.53	1,539.34	3.53	1,544.13	3.53	1,539.34	3.53	1,539.34
20	Reserves excluding revaluation reserves									35.12	14,940.32
21	Earnings Per Share-before & after Extraordinary Items (In USD and in Rs.)										
	Basic EPS	0.01	0.35	0.01	0.35	0.01	0.51	0.02	0.82	0.03	1.22
	Diluted EPS	0.01	0.34	0.01	0.34	0.01	0.49	0.02	0.81	0.03	1.19
	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Annualised)	(Annualised)
22	Public Shareholding										
	(a) Number of Shares		5,963,167		5,898,737		5,963,167		5,898,737		5,898,737
	(b) Percentage of shareholding		38.67%		38.41%		38.67%		38.41%		38.41%
23	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		9,459,249		9,459,249		9,459,249		9,459,249		9,459,249
	- 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)		61.33%		61.59%		61.33%		61.59%		61.59%

### Notes:

- The financial results of the Company for the quarter ended September 30, 2010, duly approved by the Board of Directors in its meeting held on October 25, 2010, 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).
- During the period from April 01, 2010 to the date of reporting, the Company has allotted 78,922 equity shares of Rs.10/- each, under Employees Stock Option Scheme, 2008, on various dates. Accordingly, as at the date, the paid up capital of the Company has increased from Rs. 1,539.34 lacs USD 3.53 mln. to Rs. 1,547.23 lacs USD 3.54 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.
- Status of Investor grievance:

Description	Pending as on 01.07.2010	Received during the current quarter	Redressed during the current quarter	Pending as on 30.09.2010
Number of Complaints	Nil	2	2	Nil

### 5. Statement of Assets and Liabilities (Consolidated)

Particulars	As at 30.09.2010 (Unaudited)		As at 30.09.2009 (Unaudited)	
	USD mln.	Rs.Lacs	USD mln.	Rs.Lacs
Shareholders' Funds				
a) Capital	3.54	1,545.78	3.53	1,539.34
b) Reserves & Surplus	44.19	19,771.59	41.97	19,910.55
Minority Interest	0.07	40.70	0.07	31.53
Loan Funds	34.04	15,125.61	23.88	11,355.84
<b>Total</b>	<b>81.84</b>	<b>36,483.68</b>	<b>69.45</b>	<b>32,837.26</b>
Fixed Assets	55.88	24,833.80	50.69	24,106.15
Investments	0.04	16.54	0.07	35.54
Deferred Tax Asset	0.04	16.45	0.03	16.91
Current Assets, Loans and Advances				
a) Inventories	0.02	7.51	0.01	4.54
b) Sundry Debtors	11.62	5,165.06	9.60	4,563.72
c) Cash and Bank Balances	0.86	381.81	0.88	418.85
d) Other Current Assets	3.32	1,476.20	2.60	1,237.86
e) Loans and Advances	13.29	5,905.37	5.98	2,852.83
Less: Current Liabilities and Provisions				
a) Current Liabilities	(10.81)	(4,803.67)	(8.34)	(3,977.03)
b) Provisions	(2.08)	(923.27)	(2.04)	(971.24)
Miscellaneous Expenditure (Not written off or adjusted)	-	-	-	-
Profit and Loss Account	9.66	4,407.88	9.97	4,549.13
<b>Total</b>	<b>81.84</b>	<b>36,483.68</b>	<b>69.45</b>	<b>32,837.26</b>

### 6. Statement of Standalone Financials

Particulars	Unaudited for the Quarter Ended		Unaudited for the Half Year Ended		Audited for the Year Ended
	30.09.2010	30.09.2009	30.09.2010	30.09.2009	31.03.2010
	Rs.Lacs	Rs.Lacs	Rs.Lacs	Rs.Lacs	Rs.Lacs
Turnover (Operating income including other income)	3,638.52	2,654.00	6,936.26	5,219.96	10,855.04
Profit / (Loss) before tax	(195.55)	(103.02)	(116.85)	(213.97)	(109.82)
Profit / (Loss) after tax	(195.55)	(103.02)	(116.85)	(213.97)	(109.82)

7. 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. Ramasubrahmaneya Rajha  
Chairman

## Unaudited Standalone Financial Results for the Quarter Ended September 30, 2010

Sl. No.	Particulars	Unaudited for the Quarter Ended		Unaudited for the Half Year Ended		Previous Accounting Year Ended (Audited)
		30.09.2010	30.09.2009	30.09.2010	30.09.2009	31.03.2010
		Rs.Lacs	Rs.Lacs	Rs.Lacs	Rs.Lacs	Rs.Lacs
1	<b>Net Sales / Income from Operations</b>	<b>3,510.38</b>	<b>2,520.04</b>	<b>6,688.16</b>	<b>4,968.11</b>	<b>10,346.16</b>
2	Other Operating Income	128.14	133.96	248.10	251.85	508.88
3	<b>Total Income</b>	<b>3,638.52</b>	<b>2,654.00</b>	<b>6,936.26</b>	<b>5,219.96</b>	<b>10,855.04</b>
4	Expenditure:					
a)	Cost of Resale Materials	150.30	117.92	484.89	320.07	403.52
b)	Employees Cost	1,658.46	1,003.08	2,749.43	2,057.08	3,764.43
c)	Depreciation - Technology Platform & Product software	444.11	371.74	883.39	768.33	1,532.47
d)	Depreciation - Others	154.94	160.96	309.06	302.14	623.52
e)	Selling & Marketing Expenses	299.12	157.96	421.35	260.53	766.79
f)	Administration & Other Expenses	804.23	630.90	1,584.40	1,086.90	2,584.35
	<b>Total Expenditure</b>	<b>3,511.16</b>	<b>2,442.56</b>	<b>6,432.52</b>	<b>4,795.05</b>	<b>9,675.08</b>
5	<b>Profit(+) / Loss (-) from Operations before Other Income, Interest &amp; Exceptional Items (3-4)</b>	<b>127.36</b>	<b>211.44</b>	<b>503.74</b>	<b>424.91</b>	<b>1,179.96</b>
6	Other Income	-	-	-	-	-
7	<b>Profit(+) / Loss (-) before Interest &amp; Exceptional Items (5+6)</b>	<b>127.36</b>	<b>211.44</b>	<b>503.74</b>	<b>424.91</b>	<b>1,179.96</b>
8	Interest	322.91	274.79	620.59	593.38	1,184.63
9	<b>Profit(+) / Loss (-) after Interest but before Exceptional Items (7-8)</b>	<b>(195.55)</b>	<b>(63.35)</b>	<b>(116.85)</b>	<b>(168.47)</b>	<b>(4.67)</b>
	Exceptional Items - Expenditure / (Income)	-	39.67	-	45.50	105.15
11	<b>Profit(+) / Loss (-) from Ordinary Activities Before Tax (9-10)</b>	<b>(195.55)</b>	<b>(103.02)</b>	<b>(116.85)</b>	<b>(213.97)</b>	<b>(109.82)</b>
12	Tax Expense					
	Current Taxation	-	-	-	-	-
	Deferred Taxation	-	-	-	-	-
	Fringe Benefit Tax	-	-	-	-	-
13	<b>Net Profit(+) / Loss (-) from Ordinary Activities After Tax (11-12)</b>	<b>(195.55)</b>	<b>(103.02)</b>	<b>(116.85)</b>	<b>(213.97)</b>	<b>(109.82)</b>
14	Extraordinary Items (net of tax expenses)	-	-	-	-	-
15	<b>Net Profit (+) / Loss (-) for the period (13-14)</b>	<b>(195.55)</b>	<b>(103.02)</b>	<b>(116.85)</b>	<b>(213.97)</b>	<b>(109.82)</b>
16	Paid - up Equity Share Capital - Face value of Rs.10 each	1,544.13	1,539.34	1,544.13	1,539.34	1,539.34
17	Reserves excluding revaluation reserves					14,827.27
18	Earnings Per Share - Basic & Diluted before & after Extraordinary Items - (in Rs)	(1.27)	(0.67)	(0.76)	(1.39)	(0.72)
		(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Annualised)
19	Public shareholding					
	(a) Number of shares	5,963,167	5,898,737	5,963,167	5,898,737	5,898,737
	(b) Percentage of Share holding	38.67%	38.41%	38.67%	38.41%	38.41%
20	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	9,459,249	9,459,249	9,459,249	9,459,249	9,459,249
	- 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)	61.33%	61.59%	61.33%	61.59%	61.59%

**Notes:** (The amounts in brackets in the notes denote the figures for the previous period)

- The financial results of the Company for the quarter ended September 30, 2010, duly approved by the Board of Directors in its meeting held on October 25, 2010, 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 current quarter includes rental income of Rs.111.82 lacs (Rs.113.71 lacs).
- Administration and other expenses for the current quarter includes rent expense of Rs.329.74 lacs (Rs.297.96 lacs).
- During the period from April 01, 2010 to the date of reporting, the Company has allotted 78,922 equity shares of Rs.10/- each, under Employees Stock Option Scheme, 2008, on various dates. Accordingly, as at the date, the paid up capital of the Company has increased from Rs. 1,539.34 lacs to Rs. 1,547.23 lacs.
- 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.
- Status of Investor grievance:

Description	Pending as on 01.07.10	Received during the current quarter	Redressed during the current quarter	Pending as on 30.09.2010
Number of Complaints	Nil	2	2	Nil

### 7. Statement of Assets and Liabilities (Standalone)

Particulars	As at 30.09.2010 (Unaudited)	As at 30.09.2009 (Unaudited)
	Rs.Lacs	Rs.Lacs
Shareholders' Funds		
a) Capital	1,545.78	1,539.34
b) Reserves & Surplus	19,455.17	19,427.46
Loan Funds	15,125.61	11,355.83
<b>Total</b>	<b>36,126.56</b>	<b>32,322.63</b>
Fixed Assets	14,765.02	13,980.19
Investments	12,219.48	12,219.48
Current Assets, Loans and Advances		
a) Inventories	7.51	4.54
b) Sundry Debtors	5,250.21	5,086.69
c) Cash and Bank Balances	137.23	121.71
d) Other Current Assets	374.85	601.46
e) Loans and Advances	4,222.79	1,856.57
Less: Current Liabilities and Provisions		
a) Current Liabilities	(4,971.73)	(5,476.61)
b) Provisions	(595.84)	(775.74)
Miscellaneous Expenditure (Not written off or adjusted)	-	-
Profit and Loss Account	4,717.04	4,704.34
<b>Total</b>	<b>36,126.56</b>	<b>32,322.63</b>

- 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