

## Audited Global Consolidated Financial Results (under AS-21) for the Year Ended March 31, 2008

Sl. No.	Particulars	Year Ended			
		31.03.2008		31.03.2007	
		USD mln.	Rs.Lacs	USD mln.	Rs.Lacs
1	<b>Net Sales / Income from Operations</b>	<b>48.58</b>	<b>19,531.80</b>	<b>59.23</b>	<b>26,670.32</b>
2	Other Income	2.08	837.92	1.18	531.56
3	<b>Total Income</b>	<b>50.66</b>	<b>20,369.72</b>	<b>60.41</b>	<b>27,201.88</b>
4	Expenditure:				
	a) Cost of Resale Materials	1.66	668.07	9.56	4,302.03
	b) Employee Cost	34.03	13,683.74	35.85	16,139.94
	c) Depreciation - Technology Platform & Product Software	4.03	1,619.32	3.19	1,435.60
	d) Depreciation - Others	1.98	795.37	1.77	797.81
	e) Selling & Marketing Expenses	3.33	1,337.51	2.43	1,096.07
	f) Administration & Other Expenses	13.40	5,386.10	12.66	5,700.65
	<b>Total Expenditure</b>	<b>58.43</b>	<b>23,490.11</b>	<b>65.46</b>	<b>29,472.10</b>
5	Interest	4.51	1,815.10	2.88	1,298.24
6	Exceptional Expenditure / (Income)	(15.01)	(6,033.44)	-	-
7	<b>Profit(+) / Loss (-) from Ordinary Activities before tax (3)-(4+5+6)</b>	<b>2.73</b>	<b>1,097.95</b>	<b>(7.93)</b>	<b>(3,568.46)</b>
8	Tax Expense				
	Current Taxation	0.03	11.75	0.30	133.49
	Deferred Taxation	(0.02)	(6.03)	-	-
	Fringe Benefit Tax	0.15	58.79	0.14	65.20
9	<b>Net Profit(+) / Loss (-) from Ordinary Activities after tax (7-8)</b>	<b>2.57</b>	<b>1,033.44</b>	<b>(8.37)</b>	<b>(3,767.15)</b>
10	Extraordinary Items (net of tax expenses)	-	-	-	-
11	<b>Net Profit(+) / Loss (-) for the period (9-10)</b>	<b>2.57</b>	<b>1,033.44</b>	<b>(8.37)</b>	<b>(3,767.15)</b>
12	Minority Interest	0.06	23.45	(0.00)	(1.66)
13	Equity in Earnings / (Losses) of Affiliates	(0.02)	(8.06)	-	0.36
14	<b>Net Profit(+) / Loss (-) for the period (11+12+13)</b>	<b>2.61</b>	<b>1,048.83</b>	<b>(8.37)</b>	<b>(3,768.45)</b>
15	Paid-up Equity Share Capital - Face value of Rs.10/- each	3.53	1,539.34	3.53	1,539.19
16	Reserves excluding revaluation reserves	34.33	14,574.71	31.59	13,466.82
17	Earnings Per Share-Basic & Diluted before & after extraordinary items (in USD & in Rs.)	0.17	6.83	(0.55)	(24.54)
18	Public Shareholding				
	(a) Number of shares		5,883,549		5,746,834
	(b) Percentage of shareholding		38.31%		37.42%

### Notes:

- The financial results of the Company for the year, duly approved by the Board of Directors in its meeting held on 23rd June, 2008, 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](http://www.ramco.com) or on the websites of BSE ([www.bseindia.com](http://www.bseindia.com)) or NSE ([www.nseindia.com](http://www.nseindia.com)).
- Exceptional Expenditure / (Income) for the year comprises of (previous Year Nil) : (a) Profit on sale of land, building and other assets of the Company at 64 Sardar Patel Road, Taramani, Chennai 600 113 = USD 17.06 mln. (Rs.6,858.25 lacs). (b) Loss on divestment of Ramco Infotech Solutions Ltd. (RITS)= USD 0.47 mln. (Rs.188.00 lacs). (c) Provision for liabilities under contracts = USD 1.18 mln (Rs.474.62 lacs). (d) Overseas withholding tax written off = USD 0.40 mln. (Rs.162.19 lacs).
- Consequent to the divestment of investment in RITS, the financial results of the Company, on a consolidated basis for the year ended 31st March, 2008, do not include the results of RITS. However the audited figures for the year ended 31st March, 2007 given above are inclusive of the figures pertaining to RITS. To make it comparable, the figures exclusive of RITS, for the previous accounting year ended 31st March, 2007, are as given below: - (Sales = USD 47.18 mln. (Rs.21,244.96 lacs); Other Income USD 0.98 mln. (Rs.439.23 lacs); Total Expenses USD 53.08 mln (Rs. 23,901.39 lacs); Interest = USD 2.91 mln (1,311.93 lacs); Tax = USD 0.41 mln. (Rs. 181.49 lacs); Minority Interest - (Rs.1.66 lacs); Equity in Earnings of Affiliates - (Rs.0.36 lacs); Net Loss USD 8.24 mln (Rs.3,711.92 lacs).
- Pursuant to the adoption of AS-15 (Revised) on Employee Benefits effective 1st April, 2007, the transitional liability of USD 0.60 mln (Rs.241.09 lacs) has been debited to the Profit and Loss Account for the year.
- 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 Company had allotted 1500 equity shares under ESOS 2004 Scheme on 6th February, 2008. Consequent to the allotment, the paid up capital has increased from USD 3.53 mln. (Rs.1,539.19 lacs) to USD 3.53 mln (Rs.1,539.34 Lacs).
- Status of Investor grievance:

Description	Pending as on 01.01.08	Received during the current quarter	Redressed during the current quarter	Pending as on 31.03.08
Number of Complaints	Nil	Nil	Nil	Nil

- Figures for the previous year have been regrouped/restated wherever necessary to make them comparable with the figures for the current year.

By Order of the Board  
For Ramco Systems Limited



# Ramco Systems Limited

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

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

## Audited Financial Results for the Year Ended March 31, 2008

Sl. No.	Particulars	Year Ended	
		31.03.2008	31.03.2007
		Rs.Lacs	Rs.Lacs
1	<b>Net Sales / Income from Operations</b>	<b>9,655.37</b>	<b>7,857.10</b>
2	Other Income	542.15	829.64
3	<b>Total Income</b>	<b>10,197.52</b>	<b>8,686.74</b>
4	Expenditure:		
	a) Cost of Resale Materials	497.38	135.29
	b) Employee Cost	6,499.89	6,115.72
	c) Depreciation - Technology Platform & Product software	1,619.32	1,435.60
	d) Depreciation - Others	724.98	703.52
	e) Selling & Marketing Expenses	348.82	220.70
	f) Administration & Other Expenses	2,379.27	1,957.13
	<b>Total Expenditure</b>	<b>12,069.66</b>	<b>10,567.96</b>
5	Interest	1,809.63	1,291.11
6	Exceptional Expenditure / (Income)	(6,033.44)	-
7	<b>Profit(+) / Loss (-) from Ordinary Activities before tax (3)-(4+5+6)</b>	<b>2,351.67</b>	<b>(3,172.33)</b>
8	Tax expense		
	Current Taxation	Nil	Nil
	Deferred Taxation	Nil	Nil
	Fringe Benefit Tax	58.79	48.00
9	<b>Net Profit(+) / Loss (-) from Ordinary Activities after tax (7-8)</b>	<b>2,292.88</b>	<b>(3,220.33)</b>
10	Extraordinary Items (net of tax expenses)	-	-
11	<b>Net Profit(+) / Loss (-) for the period (9-10)</b>	<b>2,292.88</b>	<b>(3,220.33)</b>
12	Paid - up Equity Share Capital - Face value of Rs.10/- each	1,539.34	1,539.19
13	Reserves excluding revaluation reserves	15,093.20	12,797.81
14	Earnings Per Share - Basic & Diluted before & after extraordinary items - (in Rs.)	14.93	(20.97)
15	Public Shareholding		
	(a) Number of shares	5,883,549	5,746,834
	(b) Percentage of Shareholding	38.31%	37.42%

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

- Other income for the year includes rental income of Rs.389.13 lacs (Rs.254.84 lacs), profit on sale of fixed assets Rs.23.17 lacs (Rs.0.14 lacs), interest income of Rs.15.13 lacs (Rs.85.67 lacs) and dividend from subsidiaries Rs.83.40 lacs (Rs.466.40 lacs).
- Exceptional Expenditure / (Income) for the year comprises of (previous year Nil) : (a) Profit on sale of the land, building and other assets of the Company at 64 Sardar Patel Road, Taramani, Chennai 600 113 = Rs.6,858.25 lacs. (b) Loss on divestment of Ramco Infotech Solutions Ltd. (RITS)=Rs.188.00 lacs. (c) Provision for liabilities under contracts =Rs.474.62 lacs. (d) Overseas withholding tax written off = Rs.162.19 lacs.
- Pursuant to the adoption of AS-15 (Revised) on Employee Benefits effective 1st April, 2007, the transitional liability of Rs.241.09 lacs has been debited to the Profit and Loss Account for the year.
- 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.
- In accordance with the guidance note issued by the Institute of Chartered Accountants of India under AS-22, the Company has not provided for deferred tax assets.
- The Company had allotted 1500 equity shares under ESOS 2004 Scheme on 6th February, 2008. Consequent to the allotment, the paid up capital has increased from Rs.1,539.19 lacs to Rs.1,539.34 lacs.
- Status of Investor grievance:

Description	Pending as on 01.01.08	Received during the current quarter	Redressed during the current quarter	Pending as on 31.03.08
Number of Complaints	Nil	Nil	Nil	Nil

- Figures for the previous year have been regrouped/restated wherever necessary to make them comparable with the figures for the current year.

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