

Unaudited Global Consolidated Financial Results (under AS-21) for the Quarter Ended December 31, 2010

Sl. No.	Particulars	Unaudited for the Quarter Ended				Unaudited for the Nine Months Ended				Previous Accounting Year Ended (Audited)	
		31.12.2010		31.12.2009		31.12.2010		31.12.2009		31.03.2010	
		USD mln.	Rs.Lacs	USD mln.	Rs.Lacs	USD mln.	Rs.Lacs	USD mln.	Rs.Lacs	USD mln.	Rs.Lacs
1	Net Sales / Income from Operations	12.12	5,425.97	8.62	4,030.19	33.00	14,941.30	26.47	12,654.34	35.50	16,803.03
2	Other Operating Income	0.55	246.54	0.43	198.90	1.29	586.05	1.22	584.31	1.59	753.22
3	Total Income	12.67	5,672.51	9.05	4,229.09	34.29	15,527.35	27.69	13,238.65	37.09	17,556.25
4	Expenditure:										
a)	Cost of Resale Materials	0.24	105.21	0.04	20.21	1.31	591.45	0.72	344.23	0.86	406.21
b)	Employees Cost	5.49	2,456.06	4.16	1,945.71	15.38	6,962.97	13.17	6,296.86	16.74	7,923.37
c)	Depreciation - Technology Platform & Product Software	0.99	444.11	0.83	386.27	2.93	1,327.50	2.41	1,154.60	3.24	1,532.47
d)	Depreciation - Others	0.39	175.16	0.39	183.60	1.16	523.90	1.11	531.73	1.51	712.50
e)	Selling & Marketing Expenses	1.47	658.97	0.51	238.84	2.80	1,268.32	1.27	604.97	2.00	950.40
f)	Administration & Other Expenses	3.20	1,434.91	2.42	1,128.98	8.26	3,739.31	6.70	3,201.64	9.50	4,495.34
	Total Expenditure	11.78	5,274.42	8.35	3,903.61	31.84	14,413.45	25.38	12,134.03	33.85	16,020.29
5	Profit (+) / Loss (-) from Operations before Other Income, Interest & Exceptional Items (3-4)	0.89	398.09	0.70	325.48	2.45	1,113.90	2.31	1,104.62	3.24	1,535.96
6	Other Income	-	-	-	-	-	-	-	-	-	-
7	Profit (+) / Loss (-) before Interest & Exceptional Items (5+6)	0.89	398.09	0.70	325.48	2.45	1,113.90	2.31	1,104.62	3.24	1,535.96
8	Interest	0.77	343.09	0.63	290.80	2.13	964.45	1.85	886.49	2.52	1,193.50
9	Profit (+) / Loss (-) after Interest but before Exceptional Items (7-8)	0.12	55.00	0.07	34.68	0.32	149.45	0.46	218.13	0.72	342.46
10	Exceptional Items - Expenditure / (Income)	-	-	-	0.57	-	-	0.10	46.07	0.22	105.15
11	Profit (+) / Loss (-) from Ordinary Activities Before Tax (9-10)	0.12	55.00	0.07	34.11	0.32	149.45	0.36	172.06	0.50	237.31
12	Tax Expense										
	Current Taxation	-	0.08	(0.01)	(3.47)	0.01	5.99	(0.01)	(4.11)	0.04	16.99
	Deferred Taxation	-	-	-	-	-	-	-	-	-	0.84
	Fringe Benefit Tax	-	-	-	-	-	-	-	-	-	-
13	Net Profit (+) / Loss (-) from Ordinary Activities After tax (11-12)	0.12	54.92	0.08	37.58	0.31	143.46	0.37	176.17	0.46	219.48
14	Extraordinary Items (net of tax expenses)	-	-	-	-	-	-	-	-	-	-
15	Net Profit (+) / Loss (-) for the period (13-14)	0.12	54.92	0.08	37.58	0.31	143.46	0.37	176.17	0.46	219.48
16	Minority Interest	-	(1.37)	-	(1.17)	(0.02)	(10.64)	(0.03)	(13.90)	(0.02)	(12.64)
17	Equity in Earnings / (Losses) of Affiliates - net of Foreign Exchange Translation Adjustment	-	-	-	-	-	-	-	-	(0.04)	(19.00)
18	Net Profit (+) / Loss (-) for the period (15+16+17)	0.12	53.55	0.08	36.41	0.29	132.82	0.34	162.27	0.40	187.84
19	Paid-up Equity Share Capital - Face value of Rs.10/- each	3.56	1,552.42	3.53	1,539.34	3.56	1,552.42	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	0.24	0.02	0.86	0.02	1.06	0.03	1.22
	Diluted EPS	0.01	0.33	0.01	0.23	0.02	0.82	0.02	1.02	0.03	1.19
22	Public Shareholding	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Annualised)	(Annualised)
	(a) Number of Shares		6,029,566		5,898,737		6,029,566		5,898,737		5,898,737
	(b) Percentage of shareholding		38.93%		38.41%		38.93%		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)		61.07%		61.59%		61.07%		61.59%		61.59%

Notes:

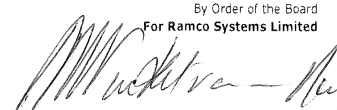
- The financial results of the Company for the quarter ended December 31, 2010, duly approved by the Board of Directors in its meeting held on February 10, 2011, have been filed with the Stock Exchanges and are also posted in the website of the Company. Investors desirous of viewing the same can access 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 139,219 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. 1,553.26 lacs.
- The Company is proposing, subject to receipt of requisite approvals, market conditions and other considerations, an offer of equity shares on a Rights basis to its existing shareholders and has filed a Draft Letter of Offer (DLOF) with the Securities Exchange Board of India ("SEBI"). The DLOF is available on the website of SEBI at www.sebi.gov.in, on the website of Lead Manager at www.centrum.co.in and on the website of Company at www.ramco.com.
- 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 01.10.2010	Received during the current quarter	Redressed during the current quarter	Pending as on 31.12.2010
Number of Complaints	Nil	Nil	Nil	Nil

Particulars	Unaudited for the Quarter Ended		Unaudited for the Nine Months Ended		Audited for the Year Ended
	31.12.2010	31.12.2009	31.12.2010	31.12.2009	31.03.2010
	Rs.Lacs	Rs.Lacs	Rs.Lacs	Rs.Lacs	Rs.Lacs
Turnover (Operating income including other income)	3,662.49	2,907.15	10,598.75	8,127.11	10,855.04
Profit / (Loss) before tax	(403.51)	221.72	(520.36)	7.74	(109.82)
Profit / (Loss) after tax	(403.51)	221.72	(520.36)	7.74	(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. Venketrama Raja
Vice Chairman, Managing Director and CEO



Ramco Systems Limited

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

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

Unaudited Standalone Financial Results for the Quarter Ended December 31, 2010

Sl. No.	Particulars	Unaudited for the Quarter Ended		Unaudited for the Nine months Ended		Previous Accounting Year Ended (Audited)
		31.12.2010	31.12.2009	31.12.2010	31.12.2009	31.03.2010
		Rs.Lacs	Rs.Lacs	Rs.Lacs	Rs.Lacs	Rs.Lacs
1	Net Sales / Income from Operations	3,483.40	2,779.10	10,171.56	7,747.21	10,346.16
2	Other Operating Income	179.09	128.05	427.19	379.90	508.88
3	Total Income	3,662.49	2,907.15	10,598.75	8,127.11	10,855.04
4	Expenditure:					
a)	Cost of Resale Materials	105.21	19.67	590.10	339.74	403.52
b)	Employees Cost	1,624.11	1,009.87	4,373.54	3,066.95	3,764.43
c)	Depreciation - Technology Platform & Product software	444.11	386.27	1,327.50	1,154.60	1,532.47
d)	Depreciation - Others	155.86	164.10	464.92	466.24	623.52
e)	Selling & Marketing Expenses	409.03	160.08	830.38	420.61	766.79
f)	Administration & Other Expenses	984.71	655.84	2,569.11	1,742.74	2,584.35
	Total Expenditure	3,723.03	2,395.83	10,155.55	7,190.88	9,675.08
5	Profit(+) / Loss (-) from Operations before Other Income, Interest & Exceptional Items (3-4)	(60.54)	511.32	443.20	936.23	1,179.96
6	Other Income	-	-	-	-	-
7	Profit(+) / Loss (-) before Interest & Exceptional Items (5+6)	(60.54)	511.32	443.20	936.23	1,179.96
8	Interest	342.97	289.04	963.56	882.42	1,184.63
9	Profit(+) / Loss (-) after Interest but before Exceptional Items (7-8)	(403.51)	222.28	(520.36)	53.81	(4.67)
10	Exceptional Items - Expenditure / (Income)	-	0.56	-	46.07	105.15
11	Profit(+) / Loss (-) from Ordinary Activities Before Tax (9-10)	(403.51)	221.72	(520.36)	7.74	(109.82)
12	Tax Expense					
	Current Taxation	-	-	-	-	-
	Deferred Taxation	-	-	-	-	-
	Fringe Benefit Tax	-	-	-	-	-
13	Net Profit(+) / Loss (-) from Ordinary Activities After Tax (11-12)	(403.51)	221.72	(520.36)	7.74	(109.82)
14	Extraordinary Items (net of tax expenses)	-	-	-	-	-
15	Net Profit (+) / Loss (-) for the period (13-14)	(403.51)	221.72	(520.36)	7.74	(109.82)
16	Paid - up Equity Share Capital - Face value of Rs.10 each	1,552.42	1,539.34	1,552.42	1,539.34	1,539.34
17	Reserves excluding revaluation reserves	-	-	-	-	14,827.27
18	Earnings per Share - before & after extraordinary items - (in Rs.)					
	Basic EPS	(2.61)	1.44	(3.37)	0.05	(0.72)
	Diluted EPS	(2.61)	1.40	(3.37)	0.05	(0.72)
		(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Annualised)
19	Public shareholding					
	(a) Number of shares	6,029,566	5,898,737	6,029,566	5,898,737	5,898,737
	(b) Percentage of Share holding	38.93%	38.41%	38.93%	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)	61.07%	61.59%	61.07%	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 December 31, 2010, duly approved by the Board of Directors in its meeting held on February 10, 2011, 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.113.92 lacs (Rs.113.71 lacs).
- During the period from April 01, 2010 to the date of reporting, the Company has allotted 139,219 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. 1,553.26 lacs.
- The Company is proposing, subject to receipt of requisite approvals, market conditions and other considerations, an offer of equity shares on a Rights basis to its existing shareholders and has filed a Draft Letter of Offer (DLOF) with the Securities Exchange Board of India ("SEBI"). The DLOF is available on the website of SEBI at www.sebi.gov.in, on the website of Lead Manager at www.centrum.co.in and on the website of Company at www.ramco.com.
- 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 01.10.2010	Received during the current quarter	Redressed during the current quarter	Pending as on 31.12.2010
Number of Complaints	Nil	Nil	Nil	Nil

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. Venketrama Raja

Vice Chairman,
Managing Director and CEO

Place : Chennai
Date : February 10, 2011



RAMCO Q3: 10 – 11 RESULTS

Ramco posts global income of USD 12.67 m; revenues grow 41% sequentially

*Strategy to focus on newer markets yields result;
Ramco OnDemand ERP marches ahead with 43 new orders in Q3*

Chennai, February 10, 2011: Ramco Systems Limited (BSE - 532370, NSE – RAMCOSYS, MSE – RSST); a leading software company focused on consulting, products and managed services, today announced, the results for the third quarter of FY 2010-11.

For the quarter ended December 31, 2010 (Q3:10-11), global income of Ramco Systems Limited, including revenues from subsidiaries in USA, Canada, Switzerland, Singapore, Malaysia and South Africa stood at USD 12.67 m (Rs 56.73 crs). The profit for the quarter stood at USD 0.12 m (Rs 0.54 cr) as against last year corresponding quarter profit of USD 0.08 m (Rs 0.36 cr).

Financial highlights:

- Q3 revenue grows 41% YoY
- India was the primary revenue generator with 46%, while US contributed 19%
- Newer markets like Middle East and Africa showed momentous growth contributing 15% as against last year corresponding quarter contributions of 13%

Business highlights:

- Adds 61 new customers
- Ramco OnDemand ERP gets 43 new orders; 95% over last quarter; customer acquisition trend continues
- Increased interest seen for GRP (Government Resource Planning) software from the Government in North Africa
- Aviation business continues to show optimistic growth, globally
 - Inks deal with Aveos, a leading, independent, global provider of MRO services to the aviation industry for Series 5 Aviation MRO software, including Financials and Aviation Analytics
 - Signs a prestigious contract with MAS GMR Aerospace Engineering Co. Ltd. for Maintenance, Repair & Overhaul (MRO) suite of Aviation software offerings

Awards

- Ramco Systems was awarded '**Innovation in IT Applications**' at the 3rd India Power Awards organized by the Council of Power Utilities in conjunction with the Annual Conference & Exhibition on Transmission, Distribution and Metering to promote excellence in the Power sector.

New market entry:

- In the third quarter of the year, the company entered into a partnership with Computer Source Ltd (CSL), a leading technology distributor in **Bangladesh** to offer its full suite of ERP offerings.

Commenting on the results, Mr. P.R. Venketrama Raja, Vice Chairman, Managing Director & CEO, Ramco Systems Limited, said, - "Our strategy to invest in underserved markets coupled with early entry into and powerful product lines like Cloud ERP, Analytics and Aviation have begun to reap good benefits. This year has been extremely important as we embarked on a concerted effort to market Ramco OnDemand ERP- (ERP on cloud) and the results have been good. Our Cloud ERP product has been growing QoQ and we are confident that this trend will continue in the quarters ahead. The market is maturing and we are seeing growing interest from not only small but medium and large scale companies as well to adopt ERP on Cloud. In addition to RODE, there is also good market interest and feedback for our Banking Analytics offering which is a powerful product that will greatly benefit the Banking Industry. Overall, the market sentiment is upbeat and we are hopeful of a positive growth in the business."

A handwritten signature in dark ink, appearing to be 'M. Raja', located at the bottom right of the page.



RAMCO Q3: 10 – 11 RESULTS

About Ramco Systems:

Ramco Systems, a part of the USD 875 million Ramco Group, is a leading software company focused on consulting, product and managed services business. Headquartered in Chennai, Ramco Systems was started as an R&D division of Ramco Industries Limited in 1992, and later established as an independent company in 1999. The company focuses on providing innovative business solutions that can be delivered quickly and cost-effectively in complex environments. Globally, Ramco has over 100,000 users from 800+ customer organizations since inception. The company currently has 14 offices spread across India, USA, Canada, Europe, Middle East, South Africa and APAC and employs over 1,500 employees.

Ramco's key differentiator is its innovative approach to develop products through its revolutionary enterprise application assembly and delivery platform - Ramco VirtualWorks™. Ramco Systems has seven major product suites – Ramco Enterprise Suite, Ramco Enterprise Asset Management Suite, Ramco Aviation, Ramco OnDemand ERP (ERP on SaaS), Ramco Enterprise Information Management Suite, Ramco Advanced Process Control, and Ramco Mine Management. Strong domain knowledge coupled with proven implementation expertise enables Ramco to provide specialized solutions in verticals such as Manufacturing, Real Estate & Construction, Energy & Utilities, Logistics, Service, BFSI, Aviation, Government and Defense.

Ramco Systems has been assessed for ISO 9001:2008 and ISO 27001:2005 information security standards. Ramco's BPO unit is SAS 70 Type II certified.

"Ramco Systems Limited ("the Company") is proposing, subject to receipt of requisite approvals, market conditions and other considerations, a rights issue of its equity shares and has filed a draft letter of offer ("DLOF") with the Securities and Exchange Board of India ("SEBI"). The DLOF is available on the website of SEBI at www.sebi.gov.in, on the website of the lead manager at www.centrum.co.in and of the Company at www.ramco.com. Investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, see the section titled "Risk Factors" of the aforementioned DLOF. The distribution of the DLOF to persons in certain jurisdictions outside India may be restricted by legal requirements prevailing in those jurisdictions. Persons into whose possession the DLOF may come will require them to inform themselves about and observe such restrictions. The equity shares proposed to be issued have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India (including but not limited to any securities laws in the United States) and may not be offered or sold, and persons in any such jurisdiction shall not participate in the proposed issue except in compliance with the applicable laws of such jurisdiction".

For more information, please visit www.ramco.com

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For further information please contact:

Vinitha Ramani
Ramco Systems Ltd.
Mobile : +91 - 9840368048
Email: vinitharamani@rsi.ramco.com

Twinkle Xavier
20:20 MEDIA
Mobile : +91-9884480115
Email: twinkle@2020india.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.--