



February 13, 2013

<p><b>National Stock Exchange of India Ltd</b> Exchange Plaza, 5th Floor Plot No:C/1, G Block Bandra Kurla Complex, Bandra (E) Mumbai – 400 051 Fax Nos: 022-26598237/ 26598238/26598347/26598348 Email: cmlist@nse.co.in Scrip: <b>RAMCOSYS-EQ</b></p>	<p><b>Corporate Relationship Department</b> The Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001 Fax Nos: 022-22723121/ 22723719/ 22722039 Email: 'corp.relations@bseindia.com' Scrip: <b>532370</b></p>	<p><b>The Secretary</b> Madras Stock Exchange Limited Exchange Building 30, Second Line Beach Chennai – 600 001 Fax Nos: 2521 8206 Email: listing@mseindia.in Scrip: <b>RSST</b></p>
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Dear Sir,

**Sub: Submission of Unaudited Financial Results for the Quarter ended 31<sup>st</sup> December, 2012**

In continuation of our letter dated 5<sup>th</sup> February, 2013, please find enclosed the following:

- Un-audited (Provisional) Financial Results for the Quarter ended 31<sup>st</sup> December, 2012, duly approved and taken on record by the Board of Directors at their meeting held today.
- Press release for the said results.
- Limited Review Report from the Statutory Auditors with respect to the Unaudited Financial Results of the Company for the Quarter ended 31<sup>st</sup> December, 2012.

We request you to kindly take the above on record as required under the provisions of Listing Agreement and acknowledge receipt.

Thanking you,

Yours faithfully  
For **RAMCO SYSTEMS LIMITED**

**R RAVI KULA CHANDRAN**  
**VICE PRESIDENT - FINANCE**

Encl: As above



# Ramco Systems Limited

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

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

## Part I - Unaudited Global Consolidated Financial Results (under AS-21) for the Quarter Ended December 31, 2012

Sl. No.	Particulars	Unaudited for the Quarter Ended						Unaudited for the Nine Months Ended				Previous Accounting Year Ended (Audited)	
		31.12.2012		30.09.2012		31.12.2011		31.12.2012		31.12.2011		31.03.2012	
		USD mln.	Rs. Min.	USD mln.	Rs. Min.	USD mln.	Rs. Min.	USD mln.	Rs. Min.	USD mln.	Rs. Min.	USD mln.	Rs. Min.
1	(a) Net Sales / Income from Operations	12.36	661.98	10.66	588.53	13.24	653.38	31.60	1,701.50	37.28	1,720.42	47.26	2,229.78
	(b) Other Operating Income	0.38	20.53	0.31	17.23	0.55	27.32	1.07	57.43	1.69	78.01	2.37	111.67
	Total Income from Operations	12.74	682.51	10.97	605.76	13.79	680.70	32.67	1,758.93	38.97	1,798.43	49.63	2,341.45
2	Expenditure:												
	(a) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	0.33	19.78	-	(0.07)	0.33	16.79	-	0.01	(0.31)	(15.90)
	(b) Cost of materials consumed	-	-	-	-	-	-	-	-	-	-	-	-
	(c) Purchase of stock-in-trade	0.73	39.19	0.17	6.47	0.18	8.70	0.90	49.40	0.36	16.27	0.64	31.38
	(d) Employee benefits expense	7.11	380.97	6.51	359.58	6.45	318.42	20.47	1,102.03	18.59	858.01	24.32	1,147.43
	(e) Depreciation - Technology Platform & Product Software	1.19	63.54	1.15	63.54	1.04	51.09	3.54	190.62	3.31	152.72	4.31	203.26
	(f) Depreciation and amortisation expense - Others	0.43	23.04	0.30	16.31	0.40	19.96	1.00	53.56	1.22	56.37	1.63	77.06
	(g) Other expenditure	4.29	229.98	4.58	252.67	4.38	216.65	12.14	653.56	12.81	590.92	20.44	963.52
	Total Expenditure	13.75	736.72	13.04	718.35	12.45	614.75	38.38	2,065.96	36.29	1,674.30	51.03	2,406.75
3	Profit / Loss from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	(1.01)	(54.21)	(2.07)	(112.59)	1.34	65.95	(5.71)	(307.03)	2.68	124.13	(1.40)	(65.30)
4	Other Income	-	-	-	-	-	-	-	-	-	-	-	-
5	Profit / Loss from Ordinary Activities before Finance Costs and Exceptional Items (3+4)	(1.01)	(54.21)	(2.07)	(112.59)	1.34	65.95	(5.71)	(307.03)	2.68	124.13	(1.40)	(65.30)
6	Finance Costs	0.29	15.34	0.28	15.67	1.02	50.25	0.77	41.65	2.92	134.85	0.54	25.68
7	Profit / Loss from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	(1.30)	(69.55)	(2.35)	(128.26)	0.32	15.70	(6.48)	(348.68)	(0.24)	(10.72)	(1.94)	(90.98)
8	Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-
9	Profit / Loss from Ordinary Activities Before Tax (7-8)	(1.30)	(69.55)	(2.35)	(128.26)	0.32	15.70	(6.48)	(348.68)	(0.24)	(10.72)	(1.94)	(90.98)
10	Tax Expense:												
	Current Taxation	-	-	-	-	0.03	1.45	-	-	0.09	4.20	(0.10)	(4.54)
	Deferred Taxation	-	-	-	-	-	-	-	-	-	-	-	0.22
11	Net Profit / Loss from Ordinary Activities After Tax (9-10)	(1.30)	(69.55)	(2.35)	(128.26)	0.29	14.25	(6.48)	(348.68)	(0.33)	(14.92)	(1.84)	(86.66)
12	Extraordinary Items (net of tax expenses)	-	-	-	-	-	-	-	-	-	-	-	-
13	Net Profit / Loss for the period (11-12)	(1.30)	(69.55)	(2.35)	(128.26)	0.29	14.25	(6.48)	(348.68)	(0.33)	(14.92)	(1.84)	(86.66)
14	Minority Interest	-	0.20	0.01	0.41	-	0.08	0.03	1.65	(0.02)	(1.00)	0.04	1.68
15	Share of Profit / (Loss) of Associates - net of Foreign Exchange Translation Adjustment	(0.01)	-	0.04	-	0.04	-	-	-	-	-	(0.09)	(4.29)
16	Net Profit / Loss After Taxes, Minority Interest and Share of Profit / (Loss) of Associates (13+14+15)	(1.31)	(69.35)	(2.30)	(127.85)	0.33	14.33	(6.45)	(347.03)	(0.35)	(15.92)	(1.89)	(89.27)
17	Paid - up Equity Share Capital - Face value of Rs.10/- each	3.60	157.53	3.59	157.15	3.56	155.50	3.60	157.53	3.56	155.50	3.56	155.52
18	Reserves excluding revaluation reserves	-	-	-	-	-	-	-	-	-	-	33.89	1,434.66
19	Earnings per Share - before & after extraordinary items (in USD and in Rs.)												
	Basic EPS	(0.08)	(4.43)	(0.15)	(8.19)	0.02	0.92	(0.41)	(22.18)	(0.02)	(1.03)	(0.12)	(5.75)
	Diluted EPS	(0.08)	(4.43)	(0.15)	(8.19)	0.02	0.92	(0.41)	(22.18)	(0.02)	(1.03)	(0.12)	(5.75)
		(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Annualised)	(Annualised)

## Part II - Select information for the quarter and nine months ended December 31, 2012

A	PARTICULARS OF SHAREHOLDING	Quarter Ended			Nine Months Ended		Year Ended	B INVESTOR COMPLAINTS	3 Months Ended 31.12.2012
		31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	31.03.2012		
1	Public Shareholding:								
	a) Number of Shares	5,059,312	5,097,487	5,796,127	5,059,312	5,796,127	5,258,020		
	b) Percentage of Shareholding	32.19%	32.51%	37.36%	32.19%	37.36%	33.89%		
2	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	10,658,682	10,582,571	9,718,457	10,658,682	9,718,457	10,258,723		
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%		
	- Percentage of shares (as a % of the total share capital of the company)	67.81%	67.49%	62.64%	67.81%	62.64%	66.11%		

Notes: (The amounts in brackets in the notes denote the figures for the corresponding quarter of the previous year).

- The financial results of the Company for the quarter ended December 31, 2012, duly approved by the Board of Directors in its meeting held on February 13, 2013, 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 quarter includes rental income of Rs.11.74 Min. USD 0.22 Min. (Rs.11.69 Min. USD 0.24 Min.) and recovery of expenses from customers Rs.7.84 Min. USD 0.14 Min. (Rs.13.27 Min. USD 0.27 Min.).
- During the Quarter, the company had allotted a total of 37,936 equity shares of Rs.10 each, under the Employees Stock Option Schemes / Employee Stock Purchase Scheme of the Company on various dates. From April 01, 2012 to the date of reporting, the Company has allotted 217,888 equity shares under the said scheme. Accordingly, as at the date, the paid up capital of the Company increased from Rs.155.52 Min. USD 3.56 Min. to Rs.157.70 Min. USD 3.60 Min.
- 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.
- Statement of Standalone Financials:

Particulars	Unaudited for the Quarter Ended			Unaudited for the Nine Months Ended		Unaudited for the Year Ended
	31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	31.03.2012
Turnover (Operating income including other income)	492.05	455.98	455.70	1,326.61	1,156.75	1,574.88
Profit / (Loss) before tax	(38.70)	(83.91)	(0.60)	(168.23)	(125.73)	(29.58)
Profit / (Loss) after tax	(38.70)	(83.91)	(0.60)	(168.23)	(125.73)	(29.58)

6. Figures for the previous period have been regrouped / related wherever necessary to make them comparable with the figures for the current period.

Place : Chennai

Date : February 13, 2013

By Order of the Board  
For Ramco Systems Limited,

P.R. Venketrana Raja  
Vice Chairman and Managing Director



# Ramco Systems Limited

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

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

Part I - Unaudited Standalone Financial Results for the Quarter Ended December 31, 2012							RS. MIN.
Sl.No	Particulars	Unaudited for the Quarter Ended			Unaudited for the Nine Months Ended		Previous Accounting Year Ended (Audited)
		31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	31.03.2012
1	(a) Net Sales / Income from Operations	476.78	442.97	442.34	1,282.79	1,116.09	1,518.24
	(b) Other Operating Income	15.27	13.01	13.36	43.82	40.66	56.64
	Total Income from Operations	492.05	455.98	455.70	1,326.61	1,156.75	1,574.88
2	Expenditure:						
	(a) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	19.78	(0.07)	16.79	0.01	(15.90)
	(b) Cost of materials consumed	-	-	-	-	-	-
	(c) Purchase of stock-in-trade	39.19	6.22	5.73	49.15	13.29	29.37
	(d) Employee benefits expense	244.72	242.41	201.95	721.92	553.10	718.02
	(e) Depreciation - Technology Platform & Product Software	63.54	63.54	51.09	190.62	152.72	203.26
	(f) Depreciation and amortisation expense - Others	21.45	14.68	18.45	48.75	51.73	70.10
	(g) Other expenditure	146.52	177.58	128.94	425.96	376.82	573.97
	Total Expenditure	515.42	524.21	406.09	1,453.19	1,147.67	1,578.82
3	Profit / Loss from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	(23.37)	(68.23)	49.61	(126.58)	9.08	(3.94)
4	Other Income	-	-	-	-	-	-
5	Profit / Loss from Ordinary Activities before Finance Costs and Exceptional Items (3+4)	(23.37)	(68.23)	49.61	(126.58)	9.08	(3.94)
6	Finance Costs	15.33	15.68	50.21	41.65	134.81	25.64
7	Profit / Loss from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	(38.70)	(83.91)	(0.60)	(168.23)	(125.73)	(29.58)
8	Exceptional Items	-	-	-	-	-	-
9	Profit / Loss from Ordinary Activities Before Tax (7-8)	(38.70)	(83.91)	(0.60)	(168.23)	(125.73)	(29.58)
10	Tax Expense:						
	Current Taxation	-	-	-	-	-	-
	Deferred Taxation	-	-	-	-	-	-
11	Net Profit / Loss from Ordinary Activities After Tax (9-10)	(38.70)	(83.91)	(0.60)	(168.23)	(125.73)	(29.58)
12	Extraordinary Items (net of tax expenses)	-	-	-	-	-	-
13	Net Profit / Loss for the period (11-12)	(38.70)	(83.91)	(0.60)	(168.23)	(125.73)	(29.58)
14	Paid - up Equity Share Capital - Face value of Rs.10/- each	157.53	157.15	155.50	157.53	155.50	155.52
15	Reserves excluding Revaluation Reserves	-	-	-	-	-	1,507.67
16	Earnings Per Share - before & after Extraordinary Items (in Rs.)						
	Basic EPS	(2.47)	(5.37)	(0.04)	(10.75)	(8.11)	(1.91)
	Diluted EPS	(2.47)	(5.37)	(0.04)	(10.75)	(8.11)	(1.91)
		(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Annualised)

Part II - Select information for the quarter and nine months ended December 31, 2012							
A	PARTICULARS OF SHAREHOLDING	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	31.03.2012
1	Public Shareholding:						
	a) Number of Shares	5,059,312	5,097,487	5,796,127	5,059,312	5,796,127	5,258,020
	b) Percentage of Shareholding	32.19%	32.51%	37.36%	32.19%	37.36%	33.89%
2	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	10,658,682	10,582,571	9,718,457	10,658,682	9,718,457	10,258,723
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	67.81%	67.49%	62.64%	67.81%	62.64%	66.11%

B	INVESTOR COMPLAINTS	3 Months Ended 31.12.2012
	Pending at the beginning of the quarter	-
	Received during the quarter	-
	Disposed of during the quarter	-
	Remaining unresolved at the end of the quarter	-

Notes: (The amounts in brackets in the notes denote the figures for the corresponding quarter of the previous year).

- The financial results of the Company for the quarter ended December 31, 2012, duly approved by the Board of Directors in its meeting held on February 13, 2013, 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)).
- Other Operating income for the quarter includes rental income of Rs.11.74 Mn. (Rs.11.69 Mn.) and recovery of expenses from customers Rs.2.99 Mn. (Rs.1.62 Mn.).
- During the Quarter, the company had allotted a total of 37,936 equity shares of Rs.10 each, under the Employees Stock Option Schemes / Employee Stock Purchase Scheme of the Company on various dates. From April 01, 2012 to the date of reporting, the Company has allotted 217,888 equity shares under the said scheme. Accordingly, as at the date, the paid up capital of the Company increased from Rs.155.52 Mn. to Rs.157.70 Mn.
- 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.
- 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 and Managing Director

PRESS RELEASE



RAMCO Q3 RESULTS: FY 12 - 13

**Ramco continues its growth momentum, clocks 16% QoQ revenue growth  
Bullish on Cloud ERP uptake in global markets**

**Chennai, February 13, 2013: Ramco Systems (BSE - 532370, NSE – RAMCOSYS, MSE – RSST);** an enterprise software company focused on next generation Cloud ERP products today announced the results for the third quarter of FY 2012-13.

For the quarter ended December 31, 2012 (Q3:12-13), global income of Ramco Systems Limited, including revenues from subsidiaries in USA, Canada, Switzerland, Singapore, Malaysia, South Africa and Dubai stood at USD 12.36 mn (Rs. 66.20 cr).

**Highlights – Q3 2012-13:**

- Sees good traction for Ramco ERP on Cloud in Americas
- Adds SPATIAL capability to its ERP product line with Google Maps
- Aviation business score-high with new wins from GoAir, Air Tahiti, Emirates and a leading airline in the Caribbean
- Continues to strengthen its partner ecosystem by adding over 20 partners in USA and 10 in MEA

**Mr. P. R. Venketrama Raja, Vice Chairman & Managing Director, Ramco Systems Limited, said,** "Globally, we have started getting some very good market recognition for our Cloud offerings. As we further strengthen our presence, the focus will be to build futuristic enterprise solutions that customers will value. In line with this, we are building **Mobility, Usability, Spatial, In Memory and Context-aware** Enterprise solutions (acronym **MUSIC**), that will address the new-age customer. This has been well received by both customers and prospects and as we build more such features, we look forward to building an ERP that every user would want to use."

**Commenting on the results, Mr. Virender Aggarwal, CEO, Ramco Systems Limited, said,** "We have been gaining good traction in global markets for Ramco ERP on Cloud, especially in markets such as US and Australia. Our partner strategy coupled with focus on building the brand using digital medium have started paying results. Our focus will now be towards building features that will help us differentiate and stand-out from the rest of the ERP vendors. On the business front, our revenues have been growing QoQ and we look forward to continue this growth in the future."

**About Ramco Systems:**

Ramco Systems provides next generation, end-to-end enterprise solutions that render complete transformation of the business in real time. Built on Ramco VirtualWorks®, all Ramco products are cloud architected by design and address the entire business cycle from transaction to analytics. Part of the USD 1 Billion Ramco Group, the company offers ERP, HCM, SCM, CRM, Financials, Asset Management, Process Control, Project Management and Analytics to multiple verticals on the most appropriate cloud model—public, private and community. Ramco focuses on providing innovative business solutions that can be delivered quickly and cost-effectively in complex environments. Globally, Ramco has over 150,000+ users from 1000+ customer organizations across 35 countries. The company currently has 17 offices spread across USA, Canada, Europe, India, Middle East, South Africa and APAC and employs over 1,800 employees.

For more information, please visit [www.ramco.com](http://www.ramco.com); Follow Ramco on Twitter @ramcosystems

## PRESS RELEASE



## RAMCO Q3 RESULTS: FY 12 - 13

**For further information, please contact:**

Vinitha Ramani

Ramco Systems Ltd.

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Email: vinitharamani@ramco.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.--*

**Dr. C.N. GANGADARAN**  
B.Com., FCA, MBIM (Lond.), Ph.d.

**S. NEELAKANTAN**  
B.Com., FCA

**R. THIRUMALMARUGAN**  
M.Com., FCA

**G. CHELLA KRISHNA**  
M.Com., FCA, PGPM

## **CNGSN & ASSOCIATES**

CHARTERED ACCOUNTANTS

"Agastyar Manor"

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T.Nagar, Chennai - 600 017.

Tel. : 91-44-2431 1480. Fax : 91-44-2431 1485

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**D. KALAIALAGAN**  
B.Com., FCA

**B. RAMAKRISHNAN**  
B.Com., FCA, Grad. CWA

**V. VIVEK ANAND**  
B.Com., FCA

**The Board of Directors of  
Ramco Systems Limited,  
Chennai - 600 113**

**LIMITED REVIEW REPORT ON THE UN-AUDITED (PROVISIONAL) FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER AND NINE MONTHS ENDED 31<sup>st</sup> DECEMBER, 2012.**

We have reviewed the accompanying statement of unaudited financial results of **M/s. Ramco Systems Limited** for the period ended 31<sup>st</sup> December, 2012, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For CNGSN & ASSOCIATES**  
Chartered Accountants  
Registration No.0049155

  
**G CHELLA KRISHNA**  
Partner  
Membership No: 210474

Place: Chennai  
Date: February 13, 2013