

Customers endorse Ramco VirtualWorks; Ramco posts positive growth

Driven by customer acceptance and global recognition of Ramco's collaborative solution innovation platform - Ramco VirtualWorks, Ramco has posted positive growth and recorded global revenues of USD 50.66 m for the financial year 2007-08.

The annual global revenues of Ramco Systems Ltd for fiscal 2007-08, including revenues from subsidiaries in USA, Switzerland, Singapore, Malaysia and South Africa stood at USD 50.66 m as against USD 48.36 for the previous fiscal. In terms of revenue contribution, US operations accounted for 37% followed by India with a share of 30%. India and Switzerland were the primary revenue drivers with growth rates of 54% and 11% over the previous year.

The net profit for the year, after accounting for an exceptional income of USD 15.01m, stood at USD 2.61m.

The strategic initiatives conceived and nurtured during the earlier fiscal ('06-'07) blossomed into the pioneering launch of Ramco OnDemand ERP - India's first comprehensive ERP delivered as a service (Software as a Service) in January 2008. This powerful ERP software service addresses the needs of growing businesses across multiple verticals and is sold and served through an ecosystem of sales and implementation partners. Buoyed by the excellent pan-India success, the company is planning to launch this service in the international markets very soon.

Commenting on the results, Mr. P.R.Venketrama Raja, Vice Chairman, Managing Director & CEO, Ramco Systems said, '*The year has been remarkable on multiple fronts. Ramco successfully pioneered Ramco OnDemand ERP - India's first comprehensive ERP delivered as a service (Software as a Service) and also ventured into the value-added business process outsourcing business. The company enhanced its focus on its core business of providing innovative business solutions that leverage Ramco VirtualWorks and divested its networking business. These focused initiatives coupled with tighter cost management has enabled the company to grow and turn profitable. With relevant expertise and experience, Ramco is now well positioned to leverage global opportunities and grow rapidly.*'

The company has won many strategic orders from across the world in Aviation, Logistics, eGovernance, Banking, Insurance and Manufacturing. Ramco's value-added BPO business processes close to 1000 payrolls every day and this is expected to rise exponentially in the coming months. These projects are long term engagements and would bring in predictable and sustainable revenues over the medium term.

During the year, Ramco Systems has successfully ventured into emerging verticals such as infrastructure development, retail, education and 3rd party logistics with notable order wins. On the quality and process front, the company has rolled-out multiple programs and training targeted at improving efficiency and strengthening leadership within the organization.

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