



ONTRACK SYSTEMS LIMITED

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AUDITED FINANCIAL RESULTS FOR THE QUARTER AND FOR THE YEAR ENDED 31.03.2004

(Rs. in Lakhs)

Particulars	Results for the quarter ended 31.03.2004 (Unaudited)	Results for the quarter ended 31.03.2003 (Unaudited)	Results for the year ended 31.03.2004 (Audited)	Results for the year ended 31.03.2003 (Audited)
Net Income from Sales/Services	584.39	527.55	2,226.02	1,627.83
Cost of Sales / Services				
a. Consumption of materials	204.23	81.27	376.65	228.64
b. Other Expenditure	205.04	258.31	1,131.44	778.22
Gross Profit	175.12	187.97	717.93	620.97
Administrative Expenses	139.66	83.37	465.30	283.40
Revenue Expenditure - w/o	9.47	24.02	37.91	55.85
Operating Profit before Interest & Depreciation	25.99	80.58	214.72	281.72
Finance charges	3.49	17.35	38.55	38.51
Depreciation	35.70	51.80	139.27	137.25
Operating Profit after Interest & Depreciation	(13.20)	11.43	36.90	105.96
Add : Other Income	8.19	9.55	14.88	16.57
Loss / Expenses on Extraordinary items	-	37.93	-	37.93
Profit before tax	(5.01)	(16.95)	51.78	84.60
Provision for tax - Current Tax	3.00	5.00	10.00	18.00
- Deferred Tax Assets/(Liabilities)	(0.78)	-	2.46	-
Provision for taxation for earlier year written back	2.80	-	2.80	-
Profit after tax	(5.99)	(21.95)	47.04	66.60
Paid-up Equity Share Capital	500.02	500.02	500.02	500.02
Reserves excluding revaluation reserve	-	-	673.69	626.65
Earning per Share (Basic & Diluted not annualised)	(0.12)	(0.44)	0.94	1.33
Aggregate of Non-Promoter Share Holding				
- Number of Shares	-	-	3310341	3348916
- Percentage of Shareholding	-	-	66.20	66.98

CONSOLIDATED FINANCIAL AND SEGMENT-WISE RESULTS FOR THE QUARTER AND FOR THE YEAR ENDED 31.03.2004

(Rs. in Lakhs)

(Rs. in Lakhs)

CONSOLIDATED FINANCIAL RESULT					SEGMENT-WISE REVENUE, RESULT				
	Un-Audited Qtr. ended 31.03.2004	Un-Audited Qtr. ended 31.03.2003	Audited Yr. ended 31.03.2004	Audited Yr. ended 31.03.2003		Un-Audited Qtr. ended 31.03.2004	Un-Audited Qtr. ended 31.03.2003	Audited Yr. ended 31.03.2004	Audited Yr. ended 31.03.2003
Net Sales	725.31	528.07	2440.37	1663.64	A) Segment Revenue				
Total Expenditure					Domestic	215.88	129.26	477.57	388.59
a) Operating Cost	562.98	316.40	1638.84	983.68	Europe	417.58	382.51	1788.89	1144.19
b) Administrative Cost	144.52	84.89	488.78	284.92	USA & Other Countries	91.85	16.30	173.91	130.86
c) Prel. & Def. Rev. Exp. W/o	9.48	24.02	37.92	55.85	Net Sales	725.31	528.07	2440.37	1663.64
Total of (a) to (c)	716.98	425.31	2165.54	1324.45	B) Segment Profit/ (Loss) before Tax, Interest & Depreciation				
Profit before Interest, Depreciation & Tax	8.33	102.76	274.83	339.19	Domestic	3.69	21.50	26.65	59.32
Finance Charges (Net)	2.37	7.89	31.35	22.03	Europe	76.61	144.17	350.59	357.86
Depreciation	39.94	53.48	144.75	138.93	USA & Other Countries	2.17	8.43	25.18	43.65
Loss / Expenses on extraordinary items	-	37.93	-	37.93	Total	82.47	174.10	402.42	460.83
Profit before tax	(33.98)	3.46	98.73	140.30	Finance Charges (Net)	2.37	7.89	31.35	22.03
Provision for Tax & Deferred Tax	1.86	13.55	15.62	29.05	Depreciation	39.94	53.48	144.75	138.93
Income attributable to the Consolidated Group	(35.84)	(10.09)	83.11	111.25	Unallocated Expenses	74.14	109.27	127.59	159.57
					Profit before tax	(33.98)	3.46	98.73	140.30
					C) Capital Employed	-	-	1190.90	1086.62

Notes :

- The Consolidated financial results include the results of Ontrack Systems (UK) Ltd. and Ontrack Systems (UAE) Ltd., the wholly owned subsidiaries of the company and Ontrack Systems Inc. (USA) the wholly owned subsidiary of Ontrack Systems (UK) Ltd.
- During the financial year Ontrack Systems Inc. (USA) has incurred expenditure only.
- Net sales means gross sales less intersegment sales.
- The Segmentwise apportionment of capital is not reported since capital is used as a whole for the company.
- The figures of the previous year have been regrouped and reclassified wherever necessary.
- The audited financial results for the quarter as well as

year ended on 31/03/04 duly verified and adopted by the audit committee in its meeting held on 26/06/04 was approved and taken on record by the board at its meeting held on 28/06/04.

7. The Directors have recommended a Dividend @ 7% on the face value of equity shares to be approved by the members.

8. In terms of amended clause 41 of the listing agreement, details of number of investor's complaints for the quarter ended 31/03/04 beginning- Nil, received- Nil, disposed off- Nil and pending - Nil.

For and on behalf of the Board of Directors of
Ontrack Systems Limited

B. Hari

Date : 28.06.2004

Place : Kolkata

Managing Director



An ISO-9001 : 2000 certified company

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