

May 9, 2005

National Stock Exchange of India Ltd
Exchange Plaza, Bandra Kurla Complex,
Bandra(E)
Mumbai 400 051

Fax No:022-26598237/38

Dear Sir,

Subject: Compliance with the Listing Agreement

Pursuant to the provisions of Clause 22 of the Listing Agreement, please take notice that at the meeting of the Board of Directors of the Company held today, it has been decided to raise further capital by issue of Equity Shares on rights basis for an amount not exceeding Rs.75 crores. The Board has also constituted a Committee and delegated the necessary powers to the Committee to decide about the size, timing, basis of offer, premium and other modalities of the proposed rights issue.

Kindly acknowledge the receipt.

Thanking You

Yours faithfully
For **RAMCO SYSTEMS LIMITED**

K.S.RAGHU
COMPANY SECRETARY