

RAMCO SYSTEMS LIMITED

The logo for Ramco Systems Limited, featuring the word "ramco" in a bold, blue, lowercase sans-serif font. The letters are closely spaced and have a slight shadow effect.

**FAMILIARISATION PROGRAMME FOR INDEPENDENT
DIRECTORS**

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

INTRODUCTION

Regulation 25(7) read with Regulation 46(2)(i) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [LODR], mandates that the Company should familiarise its Independent Directors, through various programmes about their roles, rights and responsibilities in the Company, about the nature of the industry in which the Company operates, about the business model of the Company, etc.

Section 149(8) of Companies Act, 2013, read with Schedule IV, (Code for Independent Directors), states that the Independent Directors should keep themselves well informed about the Company and the external environment in which it operates and also regularly update and refresh their knowledge and familiarise with the Company.

The Company's familiarisation programme strives to achieve the above requirements.

FAMILIARISATION PROGRAMME FEATURES

- ✓ Letters of Appointment are issued to Independent Directors clearly spelling out their Roles and Responsibilities.
- ✓ The Independent Directors are provided with relevant documents, reports, internal policies and other information to familiarise with the Company's procedures and practices, from time to time.
- ✓ During the Board Meetings, all aspects of operations of the Company, changes if any in the operations, new units and new initiatives are explained through various audio visual presentations to the Members of the Board.
- ✓ The monitoring and control features of the ERP system through which the Company's entire operations are planned, executed, reviewed and reported are regularly briefed to the Directors.
- ✓ Presentations are made at the Board and Committee Meetings on the Company's performance, projects and their progress, future plans, technology upgradation, updates with respect to development in the industry, etc.
- ✓ The statutory changes on laws which have a bearing on the operations of the Company are informed to the Board at every Meeting/Committee Meeting.

Separate meetings of Independent Directors are arranged without the presence of Non-Independent Directors and Company's Management:

- ✓ To review the performance of the Committees of the Board and the Board as a whole.
- ✓ To review the performance of the Non-Independent Director / Chairperson of the company.
- ✓ To assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

The details of familiarisation programmes imparted to Directors including Independent Directors for the financial year 2022-2023 are given below:

Programme	Programme Details	Period	Duration
Regulatory Updates	<p>Books of accounts and matters to be stated in the Audit Report, Amendment in Schedule III of the Companies Act, and inspection of documents as per Companies (Management and Administration) Amendment Rules, 2022.</p> <p>SEBI amendments regarding various regulations of SEBI LODR. Relaxations given by SEBI due to Covid. Notification with respect to separate post of Chairman and the MD or CEO.</p> <p>Press Release Notification from RBI regarding RBI Ombudsman Scheme 2021 and update regarding LEI extension.</p> <p>Update on Settling of NCLT benches from National Company Law Appellate Tribunal.</p>	May 19, 2022	11 Hours
	<p>SEBI LODR Fourth Amendment Regulations with regard to Transmission of Securities and various SEBI Notifications with regard to validity of Shareholder's approval in relation to Related Party transactions, omnibus approvals for material RPTs, Dispatch of Physical copies of Annual Report, issue of Duplicate securities certificate and quarterly shareholding pattern.</p> <p>Ministry of Corporate Affairs (MCA) had notified its Notification and circulars with regard to the inspection of registers, conducting of EGM and Postal Ballot through electronic mode, Non-compliance of Provisions of National Financial Reporting Authority, Changes in Independent Directors data bank by amending the amended Companies (Appointment and Qualification of Directors) Rules, 2014.</p> <p>Reserve Bank of India Notification with regard to International Trade Settlement in Indian Rupees (INR).</p> <p>CBDT notified rule for filing updated tax return and guidelines on tax withholding from benefit or perquisite.</p> <p>47th GST Council Meeting decision update on service by way of renting of residential dwelling by any person to a registered person shall be paid by the registered person under reverse charge mechanism.</p>	July 26, 2022	
	<p>MCA notified that Companies (Accounts) Fourth Amendment Rules, 2022 regarding maintenance of Books of Accounts in electronic mode. Companies (Acceptance of Deposits) Amendment Rules, 2022 (Rules) and format of returns. Notified the amendment to the Companies (Incorporation) Rules, 2014 and incorporated the Rules for physical verification of the Registered Office of the Company by Registrar. Launch of MCA 21 V3 Portal.</p> <p>SEBI notified the change in format of Shareholding pattern</p>	November 07, 2022	

	<p>effective from 30th September 2023. Automatic deactivation of Trading and Demat account of investors in case of inadequate KYC details. Introduction of Usage of Digital Signature Certificate by issuer companies while filing their announcements with Stock Exchanges.</p> <p>Restricting trading by Designated Persons by freezing their PAN at Company's security level, during trading window closure period w.e.f. the quarter ending 30th September 2022.</p> <p>CBIC reduces e-invoicing threshold to 10 Cr w.e.f 01 October 2022 for e-invoice applicability vide Notification No.17/2022-Central Tax dated 01 August 2022. Notifications giving effect to Budget proposals and consequential amendment to the CGST Act I Rules. Introducing changes in reporting ITC in GSTR 3B</p>		
	<p>Central Government vide its notification amended the existing Foreign Contribution (Regulation) Amendment Rules, 2022. Withdrawal of exemption from GST on services provided by IRDAI.</p> <p>Reserve Bank of India (RBI) Notified the International Trade Settlement in INR.</p> <p>External Commercial Borrowing (ECB) Policy - Liberalization measures</p> <p>Ministry of Finance (Department of Economic Affairs) vide its notification 22 August 2022 had notified the Foreign Exchange Management (Overseas Investment) Rules 2022 and Reserve Bank of India (Foreign Exchange Management {FEMA}) vide its notification dated August 2022 had notified the FEMA (Overseas Investment) Regulations 2022.</p>		
	<p>SEBI vide its notification had replaced Chapter VI (Electronic Book Provider platform) of the Operational Circular dated 10th August 2021 for addressing various issues. Introduction of Monitoring Agency to monitor the utilization of Issue Proceeds. in addition to public issue and rights issue, the Monitoring Agency has to monitor the utilisation of issue proceeds of Preferential Issue or QIP also. Opening of Suspense Escrow Demat Account claimant fails to submit the demat request within 120 days from the date of issuance of letter of confirmation, RTA/ Issuer Companies shall credit the securities to the Suspense Escrow Demat Account of the Company.</p> <p>Reserve Bank of India vide its Press Release announced to Commence pilot launches of Digital Rupee for specific use cases and the first launch will be in Wholesale segment hall commence on 01st November 2022.</p>	February 01, 2023	
Industry Updates & Company Specific	<p>Updates with respect to Software industry and business plan.</p> <p>Future Outlook & Strategy</p> <p>Operations & Performance</p> <p>Internal Financial Control</p> <p>Presentation on Risk and the Mitigation measures taken by the Company.</p> <p>Business Plan and its implementations</p> <p>Updation on going and new projects</p>	June 03, 2022	

The details of familiarisation programmes imparted to Directors including Independent Directors for the financial year 2021-2022 are given below:

Programme	Programme Details	Period	Duration
Regulatory Updates	<p>Companies (Specification of Definition Details) Second Amendment Rules, 2021 with regard to Time period for offer shall be made for acceptance under section 62 of the Act.</p> <p>Establishment of a Central Scrutiny Centre (CSC) for scrutiny of straight through processes STP forms filled under Companies Act.</p> <p>Notification of section under Companies Amendment Act, 2020</p> <p>Amendment to Rule 11 of the Companies (Audit and Auditors) Rules, 2014</p> <p>Amendments in Schedule III to the Companies Act 2013 with effect from 01st April 2021</p> <p>Companies (Accounts) Second Amendment Rules, 2021 for maintenance of books of accounts in electronic mode. Effective from FY commencing on or after April 01, 2022.</p> <p>Companies (Audit and Auditors) Second Amendment Rules, 2021 by amending the Rule 11(g) – Other matters to be included in the Auditors Report. Effective from FY commencing on or after April 01, 2022</p> <p>MCA Notification with regard to the new CSR Activity</p> <p>Relaxation with regard to extension of time gap between two meeting for first 2 quarters of FY 2021-22. – Relaxation on levy of additional fees in filling certain forms under Companies Act 2013 and LLP Act 2008 due to Covid 19.</p> <p>Amendment in CSR Rules vide Companies Amendment Act 2019, Companies Amendment Act, 2020 & Companies (CSR Policy) Amendment Rules, 2021 W.E.F 22/01/2021</p> <p>Amendment in Regulation 7 (Disclosure requirements – Initial & Continual disclosure) of PIT Regulations</p> <p>Relaxations from compliance with certain provisions of SEBI LODR and usage of DSCs for authentication/ certification of filings/ submissions made to the stock exchanges under the SEBI LODR for all filings until 31st December 2021.</p> <p>SEBI amendments with regard to various regulations of LODR</p> <p>Notification from CBDT with regard to Faceless Assessment Scheme, 2019 with regard to the introduction of substituted Procedure of assessment and</p>	May 25, 2021	11 Hours

	<p>Circular to all Insurance Companies with regard to issuance of Digital Insurance Policies via DigiLocker.</p>		
	<p>Amendment in Companies (Incorporation) Rules, 2014 regarding combo of GST, PF, ESI etc can be applied along with Company incorporation.</p> <p>Amended the Companies (Meetings of Board and Its Powers) Rules 2014, by omitting Rule 4 by allowing to transact all matters including the earlier restricted matters through video conferencing.</p> <p>Amendment in Companies (Indian Accounting Standards) Amendment Rules, 2021</p> <p>Introduction of new reporting requirements on Environment, Social and Governance (ESG) parameters called the Business Responsibility and Sustainability Report (BRSR). This is mandatory for top 1000 Companies based on market capitalization from the FY 2022-23 and voluntary for the FY 2021-22.</p> <p>Revision in Compliance Report on Corporate Governance w.e.f. 30th September 2021 by instruction of Disclosure of Loans / guarantees /comfort letters/ securities etc., issued by the listed entity directly or Indirectly.</p> <p>Relaxation in exercise ESOS: minimum vesting period of 1 year shall not apply in case of death of employee(s) under SEBI (Share Based Employee Benefit) Regulations, 2014.</p> <p>Amendment in CGST Rules, 2017 by introduction of FORM GST RFD-01W towards the withdrawal of application for refund.</p> <p>Introduction of launch of new e-filing portal "www.incometax.gov.in effective 7th June 201.</p> <p>CBDT Press Release with regard to extended due dates for certain compliances under the Income Tax Act, 1961 on account of severe COVID-19 pandemic.</p> <p>Exclusion of the Government departments and local authorities from the requirement of issuance of e-Invoice by Central Board of Indirect Taxes and Customs.</p>	July 28, 2021	
	<p>Amendment in Schedule III – Introduction of additional disclosures in financial statements with respect to details of Investment in Crypto or virtual Currency if any and details of CSR expenditure.</p> <p>Companies (Creation and Maintenance of databank of Independent Directors) Second Amendment Rules, 2021</p> <p>LLP (Amendment) Act, 2021 introduced the concept of "small limited liability partnership" in line with the concept of "small company"</p>	October 27, 2021	

	<p>SEBI LODR (Third Amendment) Regulations, 2021 for various provisions of LODR effective from 01st January 2022</p> <p>Manual filing of disclosures as required under Regulation 7(2) (a) & (b) of PIT Regulations is not mandatory.</p> <p>Introduction of filing of Related Party Transactions in XBRL Mode on half yearly basis.</p> <p>Replacement of existing SEBI Share based employee scheme to SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021</p> <p>Notified the Income-tax (24th Amendment) Rules, 2021 to align Tax provisions with the provisions of IBC to verify the tax returns of companies undergoing bankruptcy.</p> <p>Addition in Income-tax (26th Amendment) Rules, 2021 for provision on furnishing of declaration and evidence of claims by Senior Citizen for exemption from IT Return filing under section 194P of the IT Act.</p> <p>Retail and wholesale trades under MSMEs and allowed them to be registered on Udyam Registration Portal.</p> <p>Launch of the National Pension scheme by Ministry of Labour & Employment for Traders, Shopkeepers and Self-Employed Persons, 2019" which aims at providing pension to those persons to ensure their old age protection.</p>		
	<p>Extension of holding of General Meeting through VC/OAVM upto 30th June 2022.</p> <p>Circular relating to Introduction of Common/Simplified norms for processing Investors Service Requests by RTAs.</p> <p>Circular with regard to the transmission of shares to the surviving joint holder(s) by RTAs are advised to comply with provisions of the Companies Act 2013 and transmit securities in favour of surviving Joint holder(s), in the event of the demise of one or more joint holder(s).</p> <p>Amendments in provisions pertaining to Related Party Transactions and which shall come into force with effect from 01st April 2022 and issued clarification regarding disclosure obligations.</p> <p>RBI has notified the launch of integrated ombudsman scheme, 2021, which will encompass customer grievance across different RBI regulated entities like all Commercial Banks, NBFCs, Regional rural banks.</p> <p>GST network has resumed the Blocking of E-Way Bill (EWB) generation facility for all the taxpayers who fail to file their monthly or quarterly GST return for two successive periods.</p> <p>Introduction of new sub-Rules (1A) and (3A) to rule 80 of the CGST Rules to extend the due date for filing Forms</p>	February 12, 2022	

	GSTR-9 and GSTR-9C, respectively, for financial year 2020–21 until 28 February 2022.		
Industry Updates	Updates with respect to Software industry.	May 21,2021	
Company Specifics	Future Outlook & Strategy Operations & Performance Internal Financial Control Presentation on Risk and the Mitigation measures taken by the Company. Business Plan and its implementations Updation on going and new projects	March 25, 2022	

The details of familiarisation programmes imparted to Directors including Independent Directors for the financial year 2020-2021 are given below:

Programme Details Duration	Programme Details Duration	Programme Details Duration	Duration
Regulatory Updates	<p>Conducting of Annual General Meeting through Video Conference / Other Audio Visual Means.</p> <p>Relaxation with regard to Registration of Independent Directors.</p> <p>Amendment to Companies (Auditor's Report) Order, 2020</p> <p>Relaxation with regard to compliance of certain provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR) and SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (SEBI SAST) and relaxation of time gap between two Board / Audit committee meetings on account of COVID-19.</p> <p>Other Regulatory updates/ relaxations in GST, MSME, Income Tax, EPF Rate, interest rate cut to delayed payment of returns, IBC etc.,</p> <p>Repatriation of export proceeds for exports of the goods or software by RBI and various relaxations and extension of filing time provided by Software Technology Park of India (STPI).</p>	June 19, 2020	11 Hours
	<p>Amendment to SEBI SAST Regulations.</p> <p>Amendment to SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2020.</p> <p>Amendment to SEBI Prohibition of Insider Trading (PIT) Regulations, 2015.</p> <p>Extension of timeline for submission of Financial Results, Annual Secretarial Compliance Report , holding of Board/ Audit Committee Meetings etc.,</p> <p>Ministry of Corporate Affairs (MCA) extended the time line for conducting the Board Meeting for approving the Financial Statements through video conference, hold the AGM/ EGM through VC/OAVM modes.</p> <p>Other regulatory updates like GST and MSME.</p>	August 08, 2020	
	Amendment to CSR Rules, 2020, Amendment to IB Code, Act, 2020 and Amendment in Companies Act.	November 3, 2020	

	<p>Other Regulatory updates like: Introduction of UDYAM Registration for MSME under MSME Act, E-invoicing under GST Act, extended timeline for filing Non-Transfer pricing Returns and Transfer pricing Returns under Income Tax Act and exclusion of certain banks from the Second Schedule to the Reserve Bank of India Act, 1934</p> <p>Other regulatory updates.</p>		
	<p>Amendment to Companies (Prospectus and Allotment of Securities) Rules, 2020.</p> <p>Applicability of provisions of CARO.</p> <p>Amendment to Companies (Appointment and Qualifications of Directors) Rules, 2020.</p> <p>MCA General Circular: Permitted to conduct AGMs/ EGMs through VC till 30th June 2021.</p> <p>Amend to Companies (Amendment) Act, 2020</p> <p>Amendment issued by SEBI on SEBI LODR</p> <p>Union Budget 2020-21</p> <p>Other Regulatory Developments</p>	February 3, 2021	
Industry Updates	Updates with respect to Software industry.		
Company Specifics	<p>Future Outlook & Strategy</p> <p>Operations & Performance</p> <p>Corporate Social Responsibility</p> <p>Internal Financial Control</p>		

The details of familiarisation programmes imparted to Directors including Independent Directors for the financial year 2019-2020 are given below:

Programme	Details	Duration
Regulatory Updates	<p>Fund raising by issuance of Debt Securities by Large Entities SEBI vide its Circular No. SEBI/HO/DDHS/CIR/P/ 2018/144 dated 26th November 2018 had mandated that the large entities had to meet about one-fourth of their financing needs from the debt market.</p> <p>As a step towards evolving Corporate Governance Standards and to ensure that the Independent Directors possess contemporaneous domain expertise, Ministry of Corporate Affairs on 22.10.2019, had brought in the following legislations effective from 1st December 2019:</p> <ol style="list-style-type: none"> 1. Companies (Creation and Maintenance of Data Bank of Independent Directors) Rules, 2019. 2. Companies (Appointment of Qualification of Directors) 5th Amendment Rules, 2019. 3. Companies (Accounts) Amendment Rules, 2019. <p>The Companies (Acceptance of Deposits) Amendment Rules, 2019:</p> <p>The Companies (Significant Beneficial Owners) Rules, 2018</p> <p>SEBI Prohibition of Insider Trading (Third Amendment) Regulations, 2019</p> <p>Union Budget 2019-20 Amendment in the Income-tax Act, 1961 and the Finance (No.2) Act, 2019 Income Tax – E-Assessment The Code on Wages, 2019 Other Regulatory Developments</p>	11 Hours
Industry Updates	Updates with respect to Software industry.	
Company Specifics	<p>Future Outlook & Strategy</p> <p>Operations & Performance</p> <p>Corporate Social Responsibility</p> <p>Internal Financial Control</p>	

The details of familiarisation programmes imparted to Directors including Independent Directors for the financial year 2018-2019 are given below:

Programme	Details	Duration
Regulatory Updates	<p>Kotak Committee Report on Governance Standards.</p> <p>Update on NFRA Rules, 2018</p> <p>SEBI Report of the expert Committee for listing of equity shares of Companies incorporated in India on Foreign Stock Exchanges and of Companies incorporated outside India on Indian Stock Exchange.</p> <p>Update on Standard on Auditing 701 on Key Audit Matters.</p> <p>Amendments to :</p> <p>SEBI (LODR) Regulations, 2015</p> <p>SEBI (ICDR) Regulations, 2018</p> <p>Developments with respect to Goods and Services Tax Act, 2017.</p> <p>Other Regulatory Developments</p>	12 Hours
Industry Updates	Updates with respect to Software industry.	
Company Specifics	<p>Future Outlook & Strategy</p> <p>Operations & Performance</p> <p>Corporate Social Responsibility</p> <p>Internal Financial Control</p>	

The details of familiarisation programmes imparted to Directors including Independent Directors for the financial year 2017-2018 are given below:

Programme	Details	Duration
Regulatory Updates	<p>Introduction of Companies (Amendment) Act, 2017.</p> <p>Secretarial Standards: SS-1 for Board Meetings – Revised with effect from 1.10.2017. SS-2 for General Meetings – Revised with effect from 1.10.2017.</p> <p>Presentation on Goods and Services Tax Act, 2017.</p> <p>Other Regulatory Developments.</p>	11 Hours
Industry Updates	Updates with respect to Software industry.	
Company Specifics	<p>Future Outlook & Strategy</p> <p>Operations & Performance</p> <p>Corporate Social Responsibility</p> <p>Internal Financial Control</p>	