

21st August 2023

Justice Mr. P P S Janarthana Raja (Retd.)

Flat GB, 7/13, Ponmari Towers,
Montieth Lane, Near Hotel Ambassador Pallava,
Egmore, Chennai - 600 008.

Dear Sir,

Sub: Your re-appointment as an Independent Director of the Company upon completion of the first term of five years on 28th August 2023

We are pleased to inform you that upon the recommendation of the Nomination and Remuneration Committee, the Board of Directors ("**Board**") in its meeting held on 17th May 2023 and the Members of RAMCO SYSTEMS LIMITED ("**Company**") at the Annual General Meeting held on 10th August 2023, have approved your re-appointment as an Independent Director of the Company as envisaged under section 149 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the rules made thereunder as amended from time to time and applicable provisions of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("**SEBI LODR**").

Your re-appointment as an Independent Director is on the basis of performance evaluation as stipulated in Clause V of Schedule IV of Companies Act, 2013.

A. TERM OF APPOINTMENT

Your re-appointment as an Independent Director is for a term of five (5) consecutive years commencing from 29th August 2023 to 28th August 2028. During your tenure, you will not be subject to retirement by rotation. Your tenure will also be subject to your continuing to meet the criteria of independence during the term of the appointment.

B. EXPECTATION

You are expected to:

- i) Take decisions objectively and solely in the interests of the Company.
- ii) Facilitate Company's adherence to high standards of ethics and corporate behaviour.
- iii) Guide the Board in monitoring the effectiveness of the Company's business policies and practices and to recommend changes required, if any.
- iv) Assist the Board in ensuring the integrity of the Company's accounting and financial reporting systems, including the independent audit, and that appropriate systems of control are in place, in particular, systems for risk management, financial and operational control, and compliance with the law and relevant standards.
- v) Discharge the responsibilities according to the terms of reference of one or more of the Committees of the Board to which you may be nominated. Currently the Board has 7 committees: Audit Committee, Stakeholders Relationship Committee, Nomination and Remuneration Committee, Risk Management Committee, Corporate Social Responsibility Committee, Allotment Committee and Fund Raising Committee.



C. FIDUCIARY DUTIES

- i) You shall discharge the duties that are normally required of an Independent Director under the Companies Act, 2013, SEBI LODR, the Articles of Association of the Company and other applicable regulations.
- ii) You shall act in good faith in order to promote the objects of the Company for the benefit of its members as a whole, and in the best interest of the Company, its employees, the shareholders, the community and for the protection of environment.
- iii) You shall perform your duties with due and reasonable care, skill and diligence and shall exercise independent judgment.
- iv) You shall not involve yourself in a situation in which you may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company.
- v) You will have access to confidential information, whether or not the information is marked or designated as "confidential" or "proprietary", relating to the Company and its business including legal, financial, technical, commercial, marketing and business related records, data, documents and reports. You shall take reasonable efforts to keep such information confidential and shall not disclose to any third party, such Confidential Information, except with the prior consent of the Board.

D. INSURANCE

The Directors would be covered /indemnified as per the policy of the Company.

E. MEETINGS

I. Scheduling and selection of agenda items for Board Meetings;

Dates for the Board Meeting for the ensuing year are generally decided in advance and informed to the Board Members. Draft agenda for each meeting, along with explanatory notes are distributed in advance to the Board Members. Every Board Member is free to suggest the inclusion of items on the agenda. Normally the Board meets once a quarter to review amongst others, the quarterly results. Additional meetings are held based on need.

As per the provisions of Companies Act 2013, to facilitate the participation in the Board meetings, the Company provides video / teleconference facilities to Board Members who wish to participate through such facilities from various localities, with prior intimation.

II. Availability of information to the Board;

The Board has full access to any information of the Company. At the Board meetings, the Board invites CEO / CFO and other senior management personnel of the Company on a need basis. In addition, the Board may involve any other external experts / Consultancy for any specific consultation as and when required.



III. Separate meetings of Independent Directors;

1. The independent directors of the company shall hold at least one meeting in a year, without the attendance of non-independent directors and members of management;
2. All the independent directors of the company shall strive to be present at such meeting;
3. The meeting shall:
 - a. review the performance of non-independent directors and the Board as a whole;
 - b. review the performance of the Chairperson of the company, taking into account the views of executive directors and non-executive directors;
 - c. 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.

F. CODE OF CONDUCT

- i) You shall abide by the Code of Conduct (copy enclosed) for Directors to the extent applicable to an Independent Director of the Company as approved by the Board of Directors.
- ii) You shall abide by the Guidelines of professional conduct, Role, Function and Duties as an Independent Director as provided in Schedule IV of the Companies Act, 2013.

G. COMPLIANCES

- i) You will follow the Company's "Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons and their Immediate Relatives and Code of Practices and Procedures for Fair Disclosure" and the requirement of Companies Act, 2013 and SEBI Regulations which inter-alia requires that price-sensitive information is not used or transmitted and maintained securely.
- ii) You shall submit a declaration in the beginning of every financial year under section 149 (7) of the Companies Act, 2013, during your tenure confirming whether you meet the criteria of independence and shall promptly inform the Board of any change in the status of your independence.
- iii) So long as you are Independent Director of the Company, the number of companies in which you hold office as a Director or a Chairman or Committee Member will not exceed the upper limit stipulated under Companies Act, 2013 and the SEBI LODR.
- iv) You are required to ensure that during your entire tenure as Independent Director, you do not get disqualified to act as a Director pursuant to the provisions of Section 164 of the Companies Act, 2013.
- v) You shall ensure compliance with other provisions of the Companies Act, 2013 and the SEBI LODR as applicable to you as an Independent Director.



H. EVALUATION MECHANISM

The performance evaluation of Independent Directors shall be done by the entire Board of Directors, excluding the director being evaluated.

I. REMUNERATION

- i) You will be paid sitting fees for attending each meeting of the Board and its Committees as may be determined by the Board from time to time.
- ii) You will be entitled to reimbursement of expenses incurred by you in connection with attending the Board Meetings, Committee Meetings, General Meetings and in relation to the business of the Company towards hotel accommodation, travelling and other out-of-pocket expenses.

Thanking you,

Yours faithfully,
For **RAMCO SYSTEMS LIMITED**


P R VENKETRAMA RAJA
CHAIRMAN



Ramco Systems Limited

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