

November 02, 2023

National Stock Exchange of India Ltd.,
Exchange Plaza, 5th Floor
Plot No:C/1, G Block
Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051
Scrip: RAMCOSYS

BSE Ltd.,
Corporate Relationship Department
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400 001
Scrip: 532370

Sub: Press Release

Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Please find enclosed the press release, titled “**Ramco Systems recognized a ‘Leader’ and a ‘Star Performer’ in Everest Group’s Multi-Country Payroll Solutions PEAK Matrix® Assessment 2023 for APAC**” which is being released to the press from our end.

The aforesaid intimation is also being hosted on the website of the Company www.ramco.com.

Kindly take on record the same.

Thanking you,

For **RAMCO SYSTEMS LIMITED**

VIJAYARAGHAVAN NE
COMPANY SECRETARY

Encl: Press Release

Ramco Systems Limited

Corporate Office: 64, Sardar Patel Road, Taramani, Chennai 600 113, Tamilnadu, India.
Tel: +91 44 2235 4510 / 6653 4000, Fax: +91 44 2235 5704 | CIN : L72300TN1997PLC037550

Registered Office: 47, P.S.K. Nagar, Rajapalayam 626 108, Tamilnadu, India.

Global Offices: India | Singapore | Malaysia | Indonesia | HongKong | China | Vietnam | Macau | Japan | Philippines | Australia | New Zealand | UAE | Saudi Arabia | USA | Canada | United Kingdom | Germany | Switzerland | Spain | Sudan | South Africa

www.ramco.com

Ramco Systems recognized a 'Leader' and a 'Star Performer' in Everest Group's Multi-Country Payroll Solutions PEAK Matrix® Assessment 2023 for APAC

Well-established presence in the region and dedication to providing innovative value-enhancing features key to Ramco's eminent position

Chennai, INDIA – November 02, 2023 – Leading global payroll software provider **Ramco Systems** announced that it has been positioned as a 'Leader' and recognized a 'Star Performer' in **Everest Group's Multi-Country Payroll Solutions PEAK Matrix® Assessment 2023 for APAC**. [Download Report](#).

Evaluating service providers in the region based on their market success and capability, this year Everest Group assessed 21 MCP service providers in terms of their market impact, vision & capability. Ramco's well-established presence in the Asia-Pacific region, in addition to its dedication to providing innovative value-enhancing features for its customers, has led to its eminent positioning as a Leader, for the second consecutive year, in the APAC PEAK Matrix®. Additionally, Ramco is also conferred with a Star Performer title for demonstrating significant advancements Y-o-Y on vision, capability, and market impact, with its improvements ranking in the top quartile.

According to Everest Group, the Multi-country Payroll (MCP) solutions market has expanded steadily over the last few years. The economic uncertainty has made enterprises focus on cost reduction and resource allocation. Enterprises are now seeking assistance beyond just conventional payroll management.

"Cost reduction and low manual intervention are top priorities for payroll buyers in the current economic scenario, and APAC-based buyers are no exception. Ramco's offering is well suited to cater to these priorities, and its strong focus on innovation is an added differentiator. Ramco has emerged as a Leader and a Star Performer on Everest Group's APAC Multi-country Payroll (MCP) Solutions PEAK Matrix® Assessment, due to its vision and investments for building a touchless pay experience by leveraging cutting-edge technology" stated **Priyanka Mitra, Vice President, Everest Group**.

Commenting on the recognition, **Rohit Mathur, Head – Ramco Global Payroll & HR Solution, Ramco Systems**, said, "I'm elated that Ramco has been positioned as a Leader yet again, and has also been conferred with the Star Performer title, this year. This recognition validates our constant efforts to pursue disruptive ideas and deliver groundbreaking solutions. I'm confident that our investments in some disruptive concepts around low-code framework, lightning-fast in-memory payroll, intuitive reporting tool, and enhanced user experience design will prove to be the game-changers. As a global player and an innovator, we envision to offer a touchless payroll experience by leveraging next-gen technology like AI, ML and RPA in driving employee experience."

Download the Ramco-focused assessment of Everest Group's APAC Multi-country Payroll (MCP) Solutions PEAK Matrix® 2023 [HERE](#).

About Ramco Global Payroll:

Trusted by 500+ customers worldwide, and powered by continuous tech innovations, Ramco Global Payroll has been at the forefront of delivering global payroll transformation for over 25 years. With a global payroll coverage across 150+ countries, the solution offers seamless integration with leading HCM providers offering an end-to-end digital payroll solution that can be deployed on-cloud or leveraged as a managed service. With new features around pre-built configurators, self-service reporting, financial wellness tools, payroll workspace, in-memory payroll engine, and an implementer module, Ramco Global Payroll aims to deliver faster and smoother implementations. By leveraging robotic process automation, artificial intelligence, and machine learning, Ramco continues to offer touchless payroll experience.

Positioned as a LEADER in Quadrant Knowledge Solutions' SPARK Matrix™: Multi-Country Payroll Platform, Q4 2022

Recognized a 'Leader' in Everest Group's APAC Multi-country Payroll (MCP) Solutions PEAK Matrix® Assessment 2022

Winner of Global Payroll Association's Best Payroll Software Supplier of the Year Award 2022

Leader in NelsonHall's NEAT Matrix for Next Gen Payroll Services

For more information, please visit <https://www.ramco.com/products/payroll>

Follow Ramco on Twitter [@RamcoSystems](https://twitter.com/RamcoSystems) / [@RamcoPayroll](https://twitter.com/RamcoPayroll) and stay tuned to <https://www.ramco.com/blog>

For further information, please contact:

Neha Hasija

+91 – 9940320066

neha.hasija@ramco.com

Ramco Systems Limited

64, Sardar Patel Road,

Taramani, Chennai – 600 113

CIN - L72300TN1997PLC037550