

February 12, 2022

**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

Dear Sir/Madam,

**Sub: Press Release**

**Ref: Regulation 30 of SEBI LODR**

Further to our intimation today regarding the Outcome of the Board Meeting held on February 12, 2022, please find enclosed the press release, titled “**Ramco Systems invests for growth**”.

The aforesaid intimation is also being hosted on the website of the Company [www.ramco.com](http://www.ramco.com).

Kindly take on record the same.

Thanking You,

For **RAMCO SYSTEMS LIMITED**

**VIJAYA RAGHAVAN N**  
**COMPANY SECRETARY**



Encl: As above

### **Ramco Systems Limited**

Corporate Headquarters : 64, Sardar Patel Road, Taramani, Chennai 600 113, India |  
Tel: +91 44 2235 4510 / 66534000 Fax: +91 44 2235 2884 | CIN : L72300TN1997PLC037550 |  
Registered Office: 47, P.S.K. Nagar, Rajapalayam 626 108, India

Global Offices: India | Singapore | Malaysia | China | HongKong | Philippines | Australia | Dubai | USA | Canada |  
United Kingdom | Germany | Switzerland | South Africa | Sudan  
[www.ramco.com](http://www.ramco.com)

RAMCO Q3 RESULTS: FY 21 – 22

## Ramco Systems invests for growth

**Chennai, India – February 12, 2022: Ramco Systems Ltd., (BSE - 532370, NSE - RAMCOSYS);** a global enterprise software company focusing on Next Generation Cloud Enterprise Applications, today announced the results for the third quarter of FY 2021-22.

For the quarter ended December 31, 2021, global consolidated income of Ramco Systems Limited stood at USD 17.22m (Rs. 127.6cr). The net loss after tax for the quarter amounted to USD 3.41m (Rs. 25.2cr). The cash flow continues to be good.

### Business Updates:

The pandemic has posed some challenges in the business growth, especially in Asia, which is a high touch territory and a major contributor to our business. Under the influence of continued lockdown, the region saw a considerable slowdown over the last few quarters. This has led to a slow momentum in order booking. Moreover, closure of few large deals has been postponed. We continue to be confident in securing those businesses. With the easing of lockdown across geographies and travel restrictions getting relaxed, we now see a growth in engagement levels.

Our Payroll platform which is capable of processing payroll for over 60 countries, is getting enriched by adding more countries to the platform. Also, our strategy is to expand the reach, by partnering with in-country-providers in countries where we do not yet have statutory. With increased automation, customer deliveries are becoming faster, leading to quicker go-lives. Partnership with major Human Capital Management platform vendors to provide our Payroll solution to their customers is starting to yield results, with good additions to the pipeline.

Our Aviation and Defense offering continues to gain attraction across the globe. In order to realise the potential for the Aviation product in the defense sector, a wholly owned subsidiary to cater to the defense sector has been set up in the United States.

The Enterprise Software business continues to focus on niche industry verticals, where we have proven capabilities like asset and service intensive industries. We have successfully demonstrated our ability to deliver complete digital transformation to large enterprises in these areas.

Our Logistics product is attaining maturity and our current focus is to build our capability to handle complex implementations, to prepare for scaling up this business. Given the importance of the logistics sector and the strength of our offering, we see very good potential for growth for this unique product line.

Our products are built on a robust integrated technology platform and we are now investing in upgrading the platform by incorporating the latest concepts and technologies. This will completely modernise our offerings, with minimal disturbance to the IP built over the decades.

We lay great emphasis on the importance of human resources, as we restructure to scale up our business. High quality cross functional teams across the businesses and geographies are being formed. To facilitate this, we are embarking on a complete restructuring of our incentive and compensation structure. This is being rolled out over the coming quarters.

Lastly, the new leadership team has stabilised and is focusing well on consolidation and growth.

With all these investments and new structure in place, together with improving global business environment, the foundation is being laid for growth in coming years.



### Business Highlights for the Quarter:

- Quarterly order bookings stood at USD 13.55m
- 2 'Million-Dollar-Plus' deals signed
- Ramco Australia Payroll compliant with Single Touch Payroll Expanded Data (STP Phase 2)
- Focus on Digital Transformation for large conglomerates
- Virtual implementations become the 'new normal' resulting in quicker go-lives, globally

Commenting on the business focus, **P.R. Venketrama Raja, Chairman, Ramco Systems**, said, "At Ramco we are now getting ready for the next phase of our growth. With a promising leadership team, our focus will be attracting and retaining the brightest minds in the industry. Our pipeline continues to be strong and growing. I am confident that our focus on operational excellence will drive the business forward and we will continue to deliver sustainable value to our clients. We look forward to capitalizing on the opportunities ahead."

### About Ramco Systems:

Ramco is a next-gen enterprise software player disrupting the market with its multi-tenant cloud and mobile-based enterprise software in HR and Global Payroll, ERP and M&E MRO for Aviation. Part of the USD 1 billion Ramco Group, Ramco Systems focuses on Innovation and Culture to differentiate itself in the marketplace. On Innovation front, Ramco has been focusing on moving towards **Active ERP** leveraging Artificial Intelligence and Machine Learning and Event Driven Architecture by building features such as **Talk It** - which allows transactions to be carried out by simple voice commands, **Bot it** – which allows users to complete transaction using natural conversations; **Mail It** – transact with the application by just sending an email; **HUB It** - a one screen does it all concept built to address all activities of a user; **Thumb It** – mobility where the system presents users with option to choose rather than type values and **Prompt It** – a cognitive ability which will let the system complete the transaction and prompts the user for approval.

With 2000+ employees spread across 25 offices, globally, Ramco follows a flat and open culture where employees are encouraged to share knowledge and grow. No Hierarchies, Cabin-less Offices, Respect work and not titles, among others are what makes the team say, Thank God it's Monday!

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

Winner of 2020 ISG Paragon Awards Asia Pacific, for 'Transformation' and 'Collaboration'

Winner Global Payroll Transformation Project of the Year – 2019 by Global Payroll Association

Positioned as Major Contender in Everest Group's Multi-Country Payroll Platform PEAK Matrix



For more information, please visit <http://www.ramco.com/>

Follow Ramco on Twitter [@ramcosystems](https://twitter.com/ramcosystems) and stay tuned to <http://blogs.ramco.com>

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### Safe Harbor

*Certain statements in this release concerning our future growth prospects are forward looking statements which involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward looking statements. The risks and uncertainties relating to these statements include, but are not limited to risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, intense competition in IT business including those factors which may affect our cost advantage, wage increases in India, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price, fixed-time frame contracts, client concentration, restrictions on immigration, our ability to manage our international operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, withdrawal of governmental fiscal incentives, political instability, and unauthorized use of our intellectual property and general economic conditions affecting our industry. Ramco Systems may, from time to time, make additional written and oral forward-looking statements, including statements contained in our reports to shareholders. The company does not undertake to update any forward-looking statement that may be made from time to time by or on behalf of the company.—*