

January 19, 2024

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

The Company has entered into a non-exclusive arrangement with BDO India LLP by way of a Memorandum of Understanding for exploring domestic and international opportunities. The partnership leverages the distinctive strengths of each entity, positioning Ramco as the Technology Platform Provider and BDO India as the Payroll & Managed Services Provider. The consideration will be decided on a case-to-case basis.

In this regard, please find enclosed the press release, titled “**Ramco Systems inks partnership with BDO India to enhance and elevate payroll experience for businesses**” 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

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www.ramco.com

Ramco Systems inks partnership with BDO India to enhance and elevate payroll experience for businesses

To jointly offer organisations a unified, digital platform enhanced with advisory-led expertise, superior customer experience, unparalleled security and data privacy

Mumbai / Chennai, INDIA - January 19, 2024 - Global payroll solution provider, [Ramco Systems](#), announced that it has entered into a partnership with [BDO India LLP](#), one of India's leading professional services organisations, part of BDO International, globally the 5th largest Network with presence in more than 162 countries. The partnership leverages the distinctive strengths of each entity, positioning Ramco as the Technology Platform Provider and BDO India as the Payroll & Managed Services Provider.

This partnership merges state-of-the-art technology, payroll computation & advisory, with an unwavering commitment to security and data privacy. The aim is to redefine the outsourced payroll experience for managing global payrolls through scalable expert solutions that span beyond borders.

Through the platform, organisations will have access to a unified view and control hub for all country payrolls, ensuring unparalleled efficiency and consistency. In addition, the platform offers ready-built and certified connectors with global HCM solutions, reducing implementation time and ensuring hassle-free connectivity. With BDO's reach across the world and ability to provide last-mile compliance, the collaboration of technology and best-in-class service, it is expected to bring a compelling proposition for MNCs as a partner of choice in the future for their payroll and HCM requirements.



(L-R) Sundar Subramanian, Chief Executive Officer, Ramco Systems and Milind Kothari, Managing Partner, BDO India, during the partnership signing ceremony in Mumbai

Commenting on the partnership, Milind Kothari, Managing Partner, BDO India, said, “With the global market undergoing a dynamic transformation, organisations require expert-designed frameworks to navigate the diverse regulatory and reporting requirements across borders. We're glad to collaborate with RAMCO to forge a path towards a one-stop global payroll future. This strategic partnership combines the capabilities of RAMCO's leading payroll platform with our strong expertise in advisory and global delivery to offer solutions that transform, simplify and streamline payroll processes with a holistic view of global operations. The collaboration will not only enable accurate and timely compliance but also lend clients a

competitive edge through improved efficiency and productivity in today's fast-paced and demanding business landscape. We're excited about this partnership and the opportunities it will create for us and the businesses we serve together. Our existing efforts in the global payroll space are already a testament to the benefits of our synergies and we hope to extend them to other businesses as well."

Sundar Subramanian, Chief Executive Officer, Ramco Systems, said, "Joining forces with BDO India reflects our dedication to delivering cutting-edge technology bundled with associated services, to enable a world-class payroll experience. We are very excited to share how Ramco & BDO India will offer an integrated payroll service for MNCs operating across the globe. Ramco's next-gen innovations like low-code framework, lightning-fast in-memory payroll, self-service reporting and payroll workspace, together with BDO's adept advisory, data security and privacy will provide an integrated payroll service for our global clientele. With some customers already benefitting from this partnership, we are excited to extend our joint global payroll transformation to the entire market."

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.

Click [here](#) to know more.

About BDO India LLP:

BDO India LLP is the India member firm of BDO International. BDO India specialises in accounting, tax, advisory, business services, digital transformation and domain-led technology solutions, to clients across industries. Our payroll an managed services teams offer an elevated global payroll experience to organisations worldwide. BDO in India is led by more than 300 Partners & Directors and a team of over 9000 professionals* operating across 12 cities. Backed by a rich blend of experience and expertise, BDO India brings to fore a work culture that is innovative and solution driven. *Including BDO's Shared Service Centres in India

For more information, please visit www.bdo.in

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About Ramco Systems:

Ramco Systems is a world-class enterprise software product/ platform provider disrupting the market with its multi-tenant cloud and mobile-based enterprise software, successfully driving innovation for over 25 years. Over the years, Ramco has maintained a consistent track record of serving 1000+ customers globally with 2million+ users, and delivering tangible business value in Global Payroll, Aviation Aerospace & Defense, and ERP. Ramco's key differentiator is its innovative approach to develop products through its revolutionary enterprise application assembly and delivery platform. On the innovation front Ramco is leveraging cutting edge technologies around Artificial Intelligence, Machine Learning, RPA and Blockchain, amongst the others, to help organisations embrace digital transformation.

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

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

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