

**October 17, 2022**

**National Stock Exchange of India Ltd.,**  
Exchange Plaza, 5<sup>th</sup> 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 positioned as a LEADER in Everest Group’s Multi-Country Payroll (MCP) Solutions PEAK Matrix® Assessment 2022 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](http://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](http://www.ramco.com)

# Ramco Systems positioned as a LEADER in Everest Group's Multi-Country Payroll (MCP) Solutions PEAK Matrix® Assessment 2022 for APAC

Strong footprint in the Asia-Pacific region and focus on offering touchless payroll experience leads to Ramco's prominent positioning

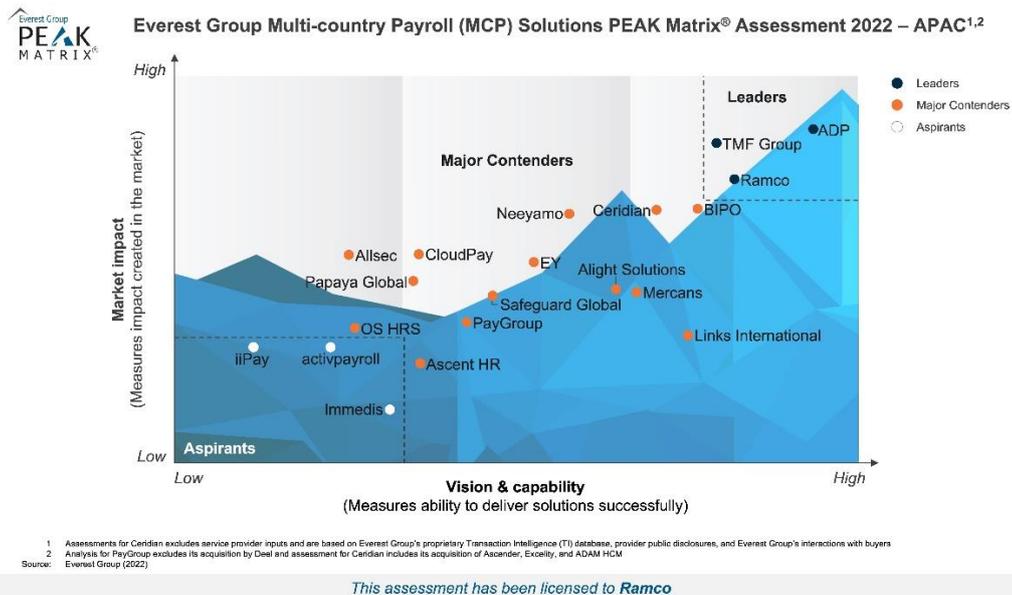
Chennai, INDIA – October 17, 2022 – Leading global payroll software provider [Ramco Systems](#) announced that it has been positioned as a LEADER in [Everest Group's](#) first ever [Multi-country Payroll \(MCP\) Solutions PEAK Matrix® Assessment 2022 for APAC](#). [Download Report](#)



Evaluating service providers based on their market success and capability, this year Everest Group assessed 20 MCP service providers in terms of their market impact, vision & capability. Ramco's strong footprint in the Asia-Pacific region, together with its focus on offering a touchless payroll experience by leveraging next-gen technology like AI, ML and RPA have proved to be the game-changers in ensuring a prominent place as a Leader in the PEAK Matrix®.

"Ramco's differentiation lies in providing a unified payroll platform for more than 60 countries, with 45+ countries in the APAC region. Its investments and partnerships are aimed at expanding its technology offering and simplifying the implementation cycle for end clients is well aligned with buyer expectations positioning it strongly in the MCP space and contributing to its position as a Leader in Everest Group's APAC MCP PEAK Matrix® Assessment 2022." stated **Priyanka Mitra, Practice Director, Everest Group**.

According to Everest Group, the Multi-country Payroll (MCP) solutions market has expanded steadily over the last few years and is expected to record a market size of USD 4 Billion, with a shift toward an employee-centric payroll, during the forecast period 2023. Several regulatory changes during the pandemic have heightened the regulatory pressure on enterprises and are expected to continue in the long run. Today, organizations are constantly looking for providers that can not only assist them in remaining compliant, but also improve the entire payroll stakeholder experience.



Commenting on the recognition, **Rohit Mathur, Head – Ramco Global Payroll & HR Solution, Ramco Systems**, said, “Artificial intelligence and machine learning have been disrupting the future of global payroll. At Ramco, we have been investing our time and efforts in helping modern organizations transform their payroll from an administrative function to strategic decision-making, through AI-powered automation, and innovative concepts around self-explaining payslip, voice-enabled payroll navigation, chatbots, and more. We continue to add more countries to expand the coverage on our platform which is our unique proposition to our customers. Our positioning as a Leader in Everest Group’s APAC MCP PEAK Matrix® Assessment 2022, is testament to our commitment in delivering a robust digital payroll platform. Ramco is all excited to be at the helm of next-gen payroll technology, enabling global organizations embrace the era of modern payroll platforms.”

Download the Ramco-focused excerpt of Everest Group’s APAC Multi-country Payroll (MCP) Solutions PEAK Matrix® Assessment 2022 [HERE](#).

**About Ramco Global Payroll:**

Complete with mobile, chatbots, voice, and facial recognition-based workforce management, organizations can deploy Ramco Global Payroll on-cloud, on-premise or leverage as a managed service. The multi-tenant architecture with embedded intelligence, device agnostics features and API integration now serves more than 500+ customers worldwide. With innovative concepts of Artificial Intelligence & Machine learning, Context-sensitive Pop-ups and Chatbots to carry out self-service, and Voice based transactions on Google Assistant & Alexa, Ramco has been setting the benchmark for Innovation in this segment. With statutory compliance across 60+ countries covering U.S., ANZ, Asia (including Japan & China), Middle-East & Africa, Ramco’s Global Payroll is available in English, Japanese, Mandarin, Bahasa, Thai, Malay, and Arabic among others.

Conferred as Malaysia’s Best Employer Brand 2022;  
Winner of Global Payroll Association’s Innovation Award 2021;  
Winner of 2020 ISG Paragon Awards Asia Pacific, for ‘Transformation’ and ‘Collaboration’ Awards;  
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](#) / [@RamcoPayroll](#) and stay tuned to <http://blogs.ramco.com>

For further information, contact:  
Neha Hasija  
+91 9940320066  
[neha.hasija@ramco.com](mailto:neha.hasija@ramco.com)

Ramco Systems Limited  
64, Sardar Patel Road,  
Taramani, Chennai – 600 113  
CIN - L72300TN1997PLC037550