

February 07, 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

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

Please find enclosed the press release, titled “**Ramco Systems announces third quarter results for FY24**” 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 Q3 RESULTS: FY 23 – 24

Ramco Systems announces third quarter results for FY24

Chennai, India – February 07, 2024: **Ramco Systems (BSE-532370, NSE-RAMCOSYS)**, global enterprise software company focusing on next-generation Cloud Enterprise Applications, today announced the results for the third quarter of the financial year 2023-24.

For the quarter ended December 31, 2023 (Q3: 2023-24), global consolidated income of Ramco Systems Limited stood at USD 15.58M (Rs. 128.9Cr.). The net loss after tax for the quarter stood at USD 3.13M (Rs. 26.4Cr.).

Results at a Glance:

Financial Highlights:

- Recurring revenue continues to trend up
- Quarterly Order Booking stood at USD 7M
- Unexecuted Order Book at healthy USD 180.3M
- Bottomline continues to improve

Business Highlights:

- Signed partnerships with Deloitte Touche Tohmatsu India LLP and BDO India
- Setting the stage for the launch of modern payroll platform that redefines the way global businesses manage payroll

Sundar Subramanian, CEO, Ramco Systems, said, "We are continuing on our path of significant turnaround, simplifying and strengthening our business. Our focus remains on innovation, ensuring the delivery of quality products to our clients. With a commitment to agile product implementations, improved user interfaces, and accessible, partner-compatible platforms, we're deepening our investment in modern technologies like low-code development, zero-friction UX and embedded AI. This strategy positions us to thrive, even in uncertain economic conditions, as we forge ahead, ready to embrace future opportunities."

The company has recently secured strategic partnerships with prominent services firms, Deloitte Touche Tohmatsu India LLP and BDO India. These alliances will blend Ramco's advanced payroll platform with the vast consulting prowess and services offered by these partners, establishing a benchmark for global payroll excellence. As a pivotal element of Ramco Global Payroll's platform strategy, these partnerships signify not just a commitment to innovation but also an endorsement of our platform and strategy by industry leaders. This recognition underscores the value and effectiveness of our approach, promising to drive platform-led growth and empower businesses worldwide to revolutionize their payroll systems.

"As our turnaround strategy unfolds, we are expecting stronger growth and improved results in the coming quarters. This positive change reflects our commitment to excellence and strategic partnerships, setting us on a path to outperform expectations and secure a leading position in the industry" stated **Sundar**.

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.



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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>

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

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.—

