

RAMCO Q2 RESULTS: FY 21 – 22

## Ramco Systems posts Q2 revenue of USD 19.15m

**Chennai, India – October 27, 2021: Ramco Systems (BSE - 532370, NSE - RAMCOSYS);** a global enterprise software company focusing on Next Generation Cloud Enterprise Applications, today announced the results for the second quarter of 2021-22.

Continued lockdown in most of the Asian countries, with attendant delays in decision has resulted in continued lower order booking from this key region. Other regions have compensated, ensuring the order booking stability. The pipeline looks promising, with US / Europe / ANZ holding the key.

For the quarter ended September 30, 2021, global consolidated income of Ramco Systems Limited stood at USD 19.68m (Rs 144.6 cr). The net loss after tax for the quarter amounted to USD 1.76m (Rs. 12.9cr).

The Company continues to be cash positive and debt free as at the end of the quarter.

Lockdown scenario in many regions has resulted in customers seeking more time for go live or in few cases putting the projects on hold. Considering these uncertainties, the provision for doubtful debts / advances for the quarter has been increased to USD 2m from USD 1.78m in previous quarter.

### Q2 Business Highlights:

- Quarterly order bookings stood at USD 19.67m
- 4 'Million-Dollar-Plus' deals signed
- Strategic partnership with Workday to provide customers with a seamless integration that connects Workday Human Capital Management (HCM) with Ramco Global Payroll, thus enabling large enterprises and multinational corporations to drive HR & Payroll transformation globally
- Collaboration with Oracle Fusion Cloud Human Capital Management (HCM) continues to witness significant traction across markets
- Ramco Aviation, Aerospace & Defense continues to strengthen foothold in the MRO segment. It is proposed to set up a separate entity in the US, to cater to the defense and security market.
- Ramco Logistics sets foot on the South African soil – secures order from a significant supply chain solutions provider with business in Southern Africa and the Middle East

Commenting on the business focus, **P.R. Venketrama Raja, Chairman, Ramco Systems**, said, "At Ramco, we have always believed that innovation nurtures business. It is this emphasis on next-gen technology including Bots, Artificial Intelligence, Machine Learning among others that has been helping us keep pace with the ever-changing tech landscape. Our focused efforts on Aviation, Aerospace & Defense, and Global Payroll have been helping us thrive and surf the digital wave."

"Over the last few years Ramco has come a long way. Our thrust and focus on innovation has enabled us to rise to the occasion. I am confident that the company's transition to a new leadership team will bring in newer ideas and a fresh perspective, thereby accelerating our growth" he added.

### 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

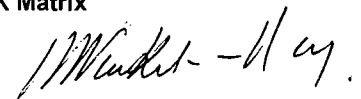
moving towards **Active ERP** leveraging Artificial Intelligence and Machine Learning and Event Driven Architecture by building features such as **Talk It** - which allows transactions to be carried out by simple voice commands, **Bot it** – which allows users to complete transaction using natural conversations; **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/>

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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.—*