

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

Dear Sir,

Sub: Statement of Deviation / Variation in utilization of funds raised through Preferential Issue

Ref: Regulation 32(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 32(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that there was no deviation(s) or variation(s) in respect of the utilization of the proceeds of the Preferential Issue of the Company, as mentioned in the object clause of the Explanatory Statements of Postal Ballot, during the quarter ended December 31, 2023. Please find enclosed a statement in this regard in Annexure – A.

Kindly take on record the same.

Thanking you,

For **RAMCO SYSTEMS LIMITED**

**VIJAYARAGHAVAN NE
COMPANY SECRETARY**

Encl: Statement of Deviation / Variation in utilization of funds raised

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

Statement of Deviation / Variation in utilization of funds raised

Name of listed entity	Ramco Systems Limited
Mode of Fund Raising	Public Issues / Rights Issues / Preferential Issue /QIP / Others
Date of Raising Funds	01-02-2023 (Date of Board Meeting for allotment of Equity Shares and warrants)
Amount Raised (Rs. In Crs)	Rs.130.00 Crs
Report filed for Quarter ended	31-12-2023
Monitoring Agency	Applicable / not applicable
Monitoring Agency Name, if applicable	ICRA Limited
Is there a Deviation / Variation in use of funds raised	Yes / No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	NA
If Yes, Date of shareholder Approval	NA
Explanation for the Deviation / Variation	NA
Comments of the Audit Committee after review	NIL
Comments of the auditors, if any	NIL
Objects for which funds have been raised and where there has been a deviation, in the following table:	

Original Object	Modified Object, if any	Original Allocation (Rs. in Crs)	Modified allocation, if any	Funds Utilized (Rs. in Crs)	Amount of Deviation/Variation for the quarter according to applicable object	Remarks If any
1. Repayment, of all or a portion of certain outstanding borrowings including interest thereon availed by Ramco Systems Limited	NA	97.50	NA	97.50	NA	Refer Note 1
2. Sales & Marketing expenses	NA	10.00	NA	10.00	NA	-
3. Capex expenditure towards tangible & intangible assets	NA	20.00	NA	20.00	NA	-
4. General Corporate Purposes	NA	32.50	NA	2.50	NA	Refer Note 2

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc.

Note 1. As per Notice of Postal Ballot dated December 22, 2022, the specified amount is Rs.95 Crs, within the range of Rs.92 Crs to Rs.100 Crs.

Note 2. As per Notice of Postal Ballot dated December 22, 2022, the specified amount is Rs.35 crs, within the range of Rs.32 Crs to Rs.38 Crs.

Note 3. The figures given under the column 'Funds Utilized' represents the cumulative utilisation till 31.12.2023.

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