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Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051
Scrip: RAMCOSYS

BSE Ltd.,
Corporate Relationship Department
Phiroze Jeejheebhoy Towers
Dalal Street, Mumbai – 400 001
Scrip: 532370

Dear Sirs,

<u>**Sub: Press Release**</u>

Please find enclosed the press release, titled **"Ramco Systems positioned as a LEADER in NelsonHall NEAT Matrix for Global Payroll Services"** which is being released to the press from our end.

We request you to kindly take the above on record.

Thanking you,

Yours faithfully
For **RAMCO SYSTEMS LIMITED**

P R KARTHIC
COMPANY SECRETARY

Encl: As above

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Ramco Systems positioned as a LEADER in NelsonHall NEAT Matrix for Global Payroll Services

Annual evaluation of Payroll vendors highlights Ramco's strength in Global Payroll with innovation levers around AI/ML, Bots, Voice and Event-based Notifications

Chennai, INDIA – May 07, 2019 – For the 4th consecutive year, **Ramco Systems** continues to reaffirm its position as a **'Leader' in** **NelsonHall's NEAT Matrix for Next Generation Payroll Services 2019**.

Ramco Systems has been ranked a leader in the **NelsonHall Vendor Evaluation & Assessment** Tool (NEAT), which analyses the performance of vendors offering next generation payroll services. Assessing the capability of vendors across a range of criteria and business situations, Ramco emerged in the 'Leader' quadrant in three market segments including overall, as well as with a specific focus on multi-country payroll services and in Asia Pacific.

Pete Tiliakos, Principal HR Technology & Services Analyst, NelsonHall, said, "Ramco has again been identified as a leader for its multi-country payroll capability, enabled through its proprietary platform that can support 45 countries natively, while delivering the 'next generation' features companies require to transform their operating models globally. Ramco's commitment to payroll innovation is both apparent in the advancing digital capabilities it continues to bring to market, and was further validated by consistently high client satisfaction ratings for both current performance and the ability to meet future requirements".

Commenting on the recognition, **Virender Aggarwal, CEO, Ramco Systems**, said, "It's indeed a great recognition to consistently be positioned as a leader in NelsonHall's NEAT Matrix for Payroll Services. Trusted by Fortune 500 and Global MNCs, Ramco HCM with Global Payroll has become the fastest growing business unit at Ramco, boasting a revenue growth rate of 41% CAGR (over the last 5 years)."

According to NelsonHall, the global payroll services market is predicted to grow at 4.4% CAAGR and will reach ~$24.6bn by 2023. Multi-country payroll will grow at nearly 5x the rate of single country services, with a ~24% share of the overall market by 2023. Interestingly, multi-country payroll adoption will continue to be driven by demand for modernized, globally consolidated, compliant, and consistent payroll, with vendors differentiating through digital transformation enablers like RPA, AI/ML, predictive analytics and more.

"This recognition is a testament to the focused efforts we have been investing in newer technologies that bring value to our clients. Ramco's Global Payroll platform infused with Artificial Intelligence (AI) & Machine Learning (ML), and bundled with intuitive features like Chatbots, Voice based transactions and Multidimensional Hubs have been key drivers enabling clients move up the digital maturity curve" added **Aggarwal**.

Read the full report, **here**.

By embedding AI/ML, Ramco Global Payroll Solution targets to address payroll challenges around payroll reconciliation, anomaly detection, payroll fraud & leakage, and data hygiene; thereby helping organizations spot errors/ misses within minutes and make error-free, on-time payments.

Identified as a 'Leader' in NelsonHall's NEAT Vendor Evaluation & Assessment Tool for Payroll Services and a 'Major Contender' in Everest Group's Multi-Country Payroll Platform (MCPP) PEAK Matrix™ Assessment 2019, Ramco's Global Payroll Solution integrated with Core HR and Time & Attendance has been winning the trust of Fortune 500 and Multinationals looking to consolidate their multi-country payroll on a single platform. Powered with Artificial Intelligence & Machine Learning, Ramco offers Chatbot, Voice Bot, Event-based

Notifications, and Facial Recognition based Time & Attendance as part of its Global Payroll platform which has statutory compliance to address 45+ countries, including Asia, ANZ, Middle East and parts of Africa.

Download the report to get a comprehensive understanding of the Payroll Services market, top drivers and inhibitors for payroll outsourcing, key challenges and success factors that determine Payroll transformation along with a detailed vendor profile on Ramco.

About NelsonHall
NelsonHall is the leading global analyst firm dedicated to helping organisations understand the 'art of the possible' in next generation IT and business services. With analysts in the U.S., U.K., and Continental Europe, NelsonHall provides buy-side organisations with detailed, critical information on markets and vendors (including NEAT assessments) that helps them make fast and highly informed sourcing decisions. And for vendors, NelsonHall provides deep knowledge of market dynamics and user requirements to help them hone their go-to-market strategies. NelsonHall's research is based on rigorous, all-original research, and is widely respected for the quality, depth and insight of its analysis.

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 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 1700+ employees spread across 24 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!

Positioned as 'Major Contender' in Everest Group's PEAK Matrix for Multi-Country Payroll Platform (MCPP);
Winner of the HR Vendors of the Year 2018 Awards for Best Payroll Software;
Winner of 2018 ISG Paragon Awards Australia, for 'Best Imagination' Award;
Only APAC vendor to be positioned in Gartner Magic Quadrant for Cloud Financials, Cloud HCM, EAM and ERP;
Winner 'Payroll Innovation Award' for 2018 by Global Payroll Association;

For more information, please visit http://www.ramco.com/payroll
Follow Ramco on Twitter @ramcosystems / @ramcohcm and stay tuned to http://blogs.ramco.com/

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