

February 01, 2022

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 Limited.,
Corporate Relationship Department
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400 001
Scrip: **532370**

Dear Sir/Madam,

Sub: Intimation of establishment of a Step-Down Subsidiary in the State of Texas, USA

With reference to the captioned subject, we would like to inform you that, Ramco Systems Corporation (RSC), USA, a Subsidiary of Ramco Systems Limited, India (“the Company”) has incorporated a Wholly Owned Subsidiary (WOS) in the state of Texas, USA by the name Ramco Systems Defense and Security Incorporated, vide registration number 804302550 as per certificate of formation dated November 01, 2021. With the completion of the required procedures, the infusion of capital into the said WOS by RSC is being made shortly.

The details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015 are as follows:

Name of the target entity, details in brief such as size, turnover etc.	(i) Name: Ramco Systems Defense and Security Incorporated (ii) Turnover: Nil (Yet to commence business operations)
Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”.	No. Since this is a case of incorporation of a WOS by the Company’s Subsidiary, providing details of Acquisition does not arise. However, since Ramco Systems Defense and Security Incorporated is established as a WOS of RSC, USA, thus becoming a Step Down Subsidiary of the Company, it would be a Related Party Transaction which is done at arms length.
Industry to which the entity being acquired belongs	Information Technology
Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	To carry on the business operations in USA, including in the area of defense.
Brief details of any governmental or regulatory approvals required for the acquisition	NA. The said investment is being made by the Company’s subsidiary into its WOS.
Indicative time period for completion of the acquisition	NA
Nature of consideration - whether cash consideration or share swap and details of the same	Cash
Cost of acquisition or the price at which the shares are acquired	No existing Company is acquired. The Capital Structure of the Step-Down Subsidiary is as follows: Authorized Capital: 1 Million Shares Present Infusion of capital: USD one hundred thousand.
Percentage of shareholding / control acquired and / or number of shares acquired	100% by the Company’s Subsidiary.
Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Ramco Systems Défense and Security Incorporated, has been established in the state of Texas as a WOS of RSC, USA and is yet to commence its business operations.

We request you to kindly take the above on record.

Thanking you,

Yours faithfully,

For **RAMCO SYSTEMS LIMITED**

VIJAYA RAGHAVAN N
COMPANY SECRETARY



Ramco Systems Limited

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