

December 22, 2022

National Stock Exchange of India Limited
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: Notice of Postal Ballot

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of the Postal Ballot Notice dated Thursday, December 22, 2022, along with the explanatory statement thereto, seeking approval of the Members of the Company by electronic means i.e. through e-voting, in compliance with the relevant Circulars issued by the Ministry of Corporate Affairs (MCA) and the Securities and Exchange Board of India (SEBI) in this regard.

Please note that, in compliance with the Circulars issued by MCA, Postal Ballot Notice has been sent only in electronic mode to all those Members whose names appear in the Register of Members / List of Beneficial Owners as received from Depositories as on Friday, December 16, 2022 (the “Cut-off date”) who have registered their e-mail addresses with the Depository Participant (DP)/ Registrar and Share Transfer Agent viz. Cameo Corporate Services Limited (“RTA”).

Postal Ballot Notice is also hosted on the website of the Company www.ramco.com and also on the websites of the Stock Exchanges viz., www.nseindia.com and www.bseindia.com and on the website of the e-voting service provider i.e. CDSL at <https://www.evotingindia.com/>.

Description of the Special Resolutions proposed to be passed through Postal Ballot: Issuance of Fully Convertible Equity Warrants on a preferential basis to a person belonging to the Promoter Category and Issuance of Equity Shares on a preferential basis to the persons belonging to the Promoter Group and to the Non-Promoters.

CALENDER OF EVENTS FOR POSTAL BALLOT

Sl. No.	Particulars	Date
1	Date on which consent is given by the Scrutinizer	Wednesday, December 21, 2022
2	Date of Board Resolution for obtaining Members approval for fund raising through preferential issue of Fully Convertible Equity Warrants / Equity shares through Postal Ballot	Thursday, December 22, 2022
3	Date of Board Resolution authorizing the Directors, Chief Financial Officer and Company Secretary to be responsible for the entire Postal Ballot process	Thursday, December 22, 2022
4	Date of appointment of the Scrutinizer	Thursday, December 22, 2022

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

Sl. No.	Particulars	Date
5	Cut-off date for determining Members to whom the Postal Ballot Notice to be sent	Thursday, December 16, 2022
6	Date of completion of dispatch of Postal Ballot Notice electronically	Thursday, December 22, 2022
7	Publishing of Advertisement in newspaper about having dispatched the Postal Ballot Notice	Friday, December 23, 2022
8	Date of commencement of E-Voting	Friday, December 23, 2022 –09.00 AM
9	End date of E-Voting	Saturday, January 21, 2023 - 05.00 PM
10	Date on which the resolution deemed to be passed	Saturday, January 21, 2023
11	Date of submission of the report by the Scrutinizer	Monday, January 23, 2023
12	Last date of declaration of the result to the Postal Ballot, information to Stock Exchanges and display on the website of the Company	Monday, January 23, 2023
13	Last date for Signing of the minutes of Postal Ballot	Thursday, February 21, 2023

Thanking you,
For RAMCO SYSTEMS LIMITED

VIJAYARAGHAVAN N E
COMPANY SECRETARY

Encl: Notice of Postal Ballot

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www.ramco.com



RAMCO SYSTEMS LIMITED

REGISTERED OFFICE: 47, P S K NAGAR, RAJAPALAYAM - 626 108.

CORPORATE OFFICE: 64, SARDAR PATEL ROAD, TARAMANI, CHENNAI - 600 113.

CIN: L72300TN1997PLC037550, E-mail: investorrelations@ramco.com Website: www.ramco.com

PHONE: +91 44 2235 4510 / 6653 4000, Fax: +91 44 2235 2884

POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014]

Dear Member(s),

NOTICE is hereby given that pursuant to Sections 108 & 110 and other applicable provisions, if any, of the Companies Act, 2013, (**“the Act”**) read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, (**“Rules”**) Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (**“SEBI LISTING REGULATIONS”**) General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 08, 2021 and 3/2022 dated May 05, 2022, issued by the Ministry of Corporate Affairs, Government of India (**“MCA Circulars”**), Secretarial Standards on General Meetings (**“SS-2”**) issued by the Institute of Company Secretaries of India and other applicable laws, rules, regulations, guidelines, notifications, circulars and clarifications issued by the Ministry of Corporate Affairs (**“MCA”**) or any other regulatory authorities, from time to time, resolutions appended to this notice for preferential issue of Equity Shares/Warrants are proposed to be passed by the Members of the Company as on the Cut-off Date i.e, Friday, December 16, 2022, as Special Resolutions through remote electronic voting (**“e-voting/remote e-voting”**).

In compliance with Regulation 44 of SEBI Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules framed thereunder, the MCA Circulars, the SEBI Circulars and SS-2, the Company has extended the facility of remote e-voting for its Members, to enable them to cast their votes electronically. The Company has engaged the services of Central Depository Services (India) Limited (**“CDSL”**) for facilitating remote e-voting and manner of voting on the proposed resolutions is restricted only to e-voting i.e. by casting votes electronically instead of submitting postal ballot forms. The Postal Ballot notice and instructions for e-voting are being sent only through electronic mode to those Members whose names appear in the Register of Members / List of Beneficial Owners as received from Depositories as on Friday, December 16, 2022 (the cut-off date) who have registered their e-mail addresses with the Depository Participant (DP)/ Registrar and Share Transfer Agent viz. Cameo Corporate Services Limited (**“RTA”**). The instructions for remote e-voting are appended to this Postal Ballot Notice (**“Notice”**).

The Board of Directors (**“The Board”**) at their meeting held on Thursday, December 22, 2022 had appointed Mr. K. Srinivasan, Chartered Accountant (Membership No:021510), Partner, M/s. M S Jagannathan & N Krishnaswami, Chartered Accountants, as the Scrutinizer (**“Scrutinizer”**) for conducting the Postal Ballot / e-voting process in a fair and transparent manner.

The remote e-voting period commences from 9.00 a.m. (IST) on Friday, December 23, 2022 and ends at 5.00 p.m. (IST) on Saturday, January 21, 2023. Once a member casts the vote on the Resolution, he or she will not be allowed to change it subsequently. The Scrutinizer will submit the report to the Chairman of the Company, or any person authorized by him upon completion of the scrutiny of the votes cast through remote e-voting. The results of the Postal Ballot will be announced on or before Monday, January 23, 2023.

Members are requested to carefully read the instructions indicated in this Notice and communicate their assent (for) or dissent (against) through remote e-voting only.

The Board of Directors of the Company now proposes to obtain the consent of the Members by way of Postal Ballot for the matter as considered in the Resolution appended below. The proposed resolutions and statement pursuant to Section 102(1) of the Act read with the Rules framed thereunder, setting out all material facts concerning the resolutions mentioned in this Notice are annexed hereto.

SPECIAL BUSINESS

ITEM NO. 1 - ISSUE OF 14,59,854 FULLY CONVERTIBLE EQUITY WARRANTS ON PREFERENTIAL BASIS TO THE PROMOTER OF THE COMPANY

To consider and if thought fit, to pass the following resolution as a **SPECIAL RESOLUTION**:

“RESOLVED THAT in accordance with the provisions of Section 23, 42, 62(1)(c) and other applicable provisions of the Companies Act, 2013, read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and such other applicable rules and regulations made thereunder (including any amendments, modifications and/ or re-enactments thereof for the time being in force) (**“the Act”**) and subject to the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements), Regulations, 2018, as amended, (**“SEBI ICDR Regulations”**), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (**“SEBI Listing Regulations”**), Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011, as amended (**“SEBI Takeover Regulations”**) and other applicable rules, regulations and guidelines of Securities and Exchange Board of India (**“SEBI”**) and/or the National Stock Exchange of India (**“NSE”**) and BSE Limited (**“BSE”**) (**“Stock Exchange(s)”**), where the equity shares of the Company are listed, applicable provisions of the Memorandum and Articles of Association of the Company and any other applicable rules, regulations, guidelines, notifications, circulars and clarifications issued by the Government of India, the Ministry of Corporate Affairs (**“MCA”**), the SEBI or any other statutory or regulatory authority (hereinafter collectively referred to as **“applicable laws”**) in each case to the extent applicable and including any amendments, modifications or re-enactments thereof for the time being in force, and subject to the approvals, consents, permissions and sanctions of the SEBI, Stock Exchange(s) and any other concerned authorities, as may be necessary, and subject to such conditions and modifications as may be prescribed or imposed by any of the aforementioned authorities while granting such approvals, consents, permissions and sanctions (hereinafter collectively referred to as **“necessary approvals”**) which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the **“Board”** which term shall be deemed to include any Committee of Directors duly constituted or to be constituted to exercise powers conferred on the Board by this resolution), the consent and approval of the Members of the Company be and is hereby accorded to the Board to create, offer, issue and allot, by way of preferential issue on a private placement basis, in one or more tranches, in compliance with Chapter V of the SEBI ICDR Regulations, up-to a maximum of 14,59,854 (Fourteen Lakhs Fifty Nine Thousand Eight Hundred and Fifty Four) numbers of Fully Convertible Equity Warrants (**“Warrants”**) at an exercise price of Rs.274/- (Rupees Two Hundred and Seventy Four Only) per underlying Equity Share having a face value of Rs. 10/- (Rupees ten each) (including a premium of Rs.264/- (Rupees Two Hundred and Sixty Four Only) per Equity Share not being less than the price determined in accordance with the provisions of Chapter V of SEBI ICDR Regulations, each convertible into 1 (One) Equity Share of face value of Rs.10/- (Rupees Ten Only) each (**“the Equity Shares”**), aggregating up-to Rs.40,00,00,000/- (Rupees Forty Crores Only), for cash, to the Promoter Mr. P R Venketrama Raja, Chairman (DIN 00331406) (**“Proposed Warrant Allottee”**) as more particularly set out in the explanatory statement, in accordance with the SEBI ICDR Regulations and other applicable laws and on such terms and conditions as mentioned hereunder.

RESOLVED FURTHER THAT the Relevant Date, as per the SEBI ICDR Regulations, as amended up to date, for the determination of issue price of Warrants is taken to be Thursday, December 22, 2022 (**“Relevant Date”**) being the date which is 30 days prior to the last date for remote e-voting for Postal Ballot (on which date this resolution, if approved by the requisite majority through Postal Ballot, will be deemed to be passed) i.e. Saturday, January 21, 2023.

RESOLVED FURTHER THAT aforesaid issue of Warrants shall be subject to the conditions prescribed under the Act and the SEBI ICDR Regulations including the following:

- i. the Proposed Warrant Allottee shall, on or before the date of allotment of Warrants, pay an amount equivalent to at least 25% of the price fixed per Warrant/Resulting Equity Share in terms of the SEBI ICDR Regulations and the balance 75% at the time of exercising the conversion option attached to the Warrant.
- ii. the consideration for allotment of Warrants and/or Equity Shares arising out of conversion of such Warrants shall be paid to the Company from the Bank account of the Proposed Warrant Allottee.
- iii. the Warrants shall be issued and allotted by the Company only in Dematerialized form within a period of 15 days from the date of passing a Special Resolution by the Members, provided that where the issue and allotment of said Warrants is pending on account of pendency of any approval for such issue and allotment by the Stock Exchange(s) and/or Regulatory Authorities, or Central Government, the issue and allotment shall be completed within the period of 15 days from the date of last such approval or within such further period/s as may be prescribed or allowed by the SEBI, the Stock Exchange(s) and/or Regulatory Authorities etc.
- iv. the Warrants shall be convertible into Equity Shares, in one or more tranches, within a period of 18 (eighteen) months from the date of their allotment.
- v. in case the Warrant holder does not apply for the conversion of the outstanding Warrants into Equity Shares of the Company within the said 18 (eighteen) months from the date of allotment of the Warrants, then the amount paid on each of the said outstanding Warrants shall be forfeited and all the rights attached to the said Warrants shall lapse automatically.
- vi. the Warrants shall be exercised in a manner that is in compliance with the minimum public shareholding norms prescribed for the Company under the SEBI Listing Regulations and the Securities Contracts (Regulation) Rules, 1957.
- vii. upon exercise of the option to convert the Warrants within the tenure specified above, the Company shall ensure that the allotment of Equity Shares pursuant to exercise of the Warrants is completed within 15 days from the date of such exercise by the allottee of such Warrants.
- viii. the resulting Equity Shares shall rank pari-passu with the then existing fully paid-up equity shares of the Company including as to Dividend, Voting Rights etc.
- ix. the resulting Equity Shares will be listed and traded on the Stock Exchange(s), where the equity shares of the Company are listed, subject to the receipt of necessary regulatory permission(s) and approval(s), as the case may be. Warrants shall not be listed.
- x. the entire pre-preferential equity shareholding of the Proposed Warrant Allottee, if any, shall be subject to lock in as per Regulation 167(6) of the SEBI ICDR Regulations.
- xi. the Warrants and/or equity shares to be offered/issued and allotted pursuant to the option attached to the Warrants shall be subject to lock in for such period as provided under the provisions of Chapter V of SEBI ICDR Regulations.
- xii. Warrants so allotted under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock in provided under SEBI ICDR Regulations except to the extent and in the manner permitted there under.
- xiii. the Warrants by themselves until converted into Equity Shares, does not give to the Warrant Holder any rights (including any dividend or voting rights) in the Company in respect of such Warrants;

RESOLVED FURTHER THAT subject to the receipt of such approvals as may be required under applicable laws, consent of the Members of the Company be and is hereby accorded to record the name and details of the Proposed Warrant Allottee in Form PAS-5, and issue a private placement offer cum application letter in Form PAS-4, to the Proposed Warrant Allottee inviting him to subscribe to the Warrants in accordance with the provisions of the Act.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors/ Committee(s) of the Board, Chief Financial Officer and the Company Secretary be and are hereby authorized severally to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient to the issue and allotment of the Warrants/ Resulting equity shares including but not limited to making application to Stock Exchange(s) for obtaining of in-principle approval, listing of shares, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, to resolve and settle any questions and difficulties that may arise in relation to the proposed preferential issue, offer and allotment of said Warrants/ Resulting equity shares, utilization of issue proceeds, signing of all deeds and documents as may be required without being required to seek any further consent or approval of the Members.

RESOLVED FURTHER THAT the Common Seal of the Company, if required be affixed on any agreement, undertaking, deed or other documents, in accordance with the provisions of Articles of Association of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute discretion, to any Committee of the Board or any one or more Director(s)/Chief Financial Officer/ Company Secretary/any Officer(s) of the Company to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all actions taken by the Board or a Committee of the Board, any other Director(s) or Officer(s) of the Company or any other authorized persons in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects.”

ITEM NO. 2 - ISSUE OF 43,79,561 EQUITY SHARES ON PREFERENTIAL BASIS TO THE PERSONS BELONGING TO PROMOTER AND NON-PROMOTER CATEGORY

To consider and if thought fit, to pass the following resolution as a **SPECIAL RESOLUTION**:

“**RESOLVED THAT** in accordance with the provisions of Section 23, 42, 62(1)(c) and other applicable provisions of the Companies Act, 2013, read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and such other applicable rules and regulations made thereunder (including any amendments, modifications and/ or re-enactments thereof for the time being in force) (“**the Act**”) and subject to the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements), Regulations, 2018, as amended, (“**SEBI ICDR Regulations**”), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**SEBI Listing Regulations**”), Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011, as amended (“**SEBI Takeover Regulations**”), Foreign Exchange Management Act, 1999, as amended, (“**FEMA**”) and other applicable rules, regulations and guidelines of Securities and Exchange Board of India (“**SEBI**”) and/or the National Stock Exchange of India (“**NSE**”) and BSE Limited (“**BSE**”) (“**Stock Exchange(s)**”), where the equity shares of the Company are listed, applicable provisions of the Memorandum and Articles of Association of the Company and any other applicable rules, regulations, guidelines, notifications, circulars and clarifications issued by the Government of India, the Ministry of Corporate Affairs (“**MCA**”), the SEBI, the Reserve Bank of India (“**RBI**”) or any other statutory or regulatory authority (hereinafter collectively referred to as “**applicable laws**”), in each case to the extent applicable and including any amendments, modifications or re-enactments thereof for the time being in force, and subject to the approvals, consents, permissions and sanctions of the SEBI, Stock Exchange(s) and any other concerned authorities, as may be necessary, and subject to such conditions and modifications as may be prescribed or imposed by any of the aforementioned authorities while granting such approvals, consents, permissions and sanctions (hereinafter collectively referred to as “**necessary approvals**”), which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “**Board**” which term shall be deemed to include any Committee of Directors duly constituted or to be constituted to exercise powers conferred on the Board by this resolution), the consent and approval of the Members of the Company be and is hereby accorded to the Board to create, offer, issue and allot, by way of preferential issue on a private placement basis, in one

or more tranches, in compliance with Chapter V of the SEBI ICDR Regulations, upto a maximum of 43,79,561 (Forty Three Lakhs Seventy Nine Thousand Five Hundred and Sixty One) equity shares of face value of Rs. 10/- each (“**Equity Shares**”) at an issue price of Rs.274/- (Rupees Two Hundred and Seventy Four Only) per underlying Equity Share which includes a premium of Rs.264/- (Rupees Two Hundred and Sixty Four Only) per Equity Share not being less than the price determined in accordance with the provisions of Chapter V of SEBI ICDR Regulations, aggregating upto Rs.120,00,00,000/- (Rupees One Hundred and Twenty Crore Only), for cash, to Ramco Industries Limited (CIN L26943TN1965PLC005297) a Company belonging to Promoter Group category and Atyant Capital India Fund - I and Vanderbilt University Company belonging to Non-Promoter category (“**Proposed Allottees**”) as more particularly set out in the statement, in accordance with the SEBI ICDR Regulations and other applicable laws and on such terms and conditions as enlisted hereunder.

RESOLVED FURTHER THAT the Relevant Date, as per the SEBI ICDR Regulations, as amended upto date, for the determination of issue price of Equity Shares is taken to be Thursday, December 22, 2022 (“**Relevant Date**”) being the date which is 30 days prior to the last date for remote e-voting for Postal Ballot (on which date this resolution, if approved by the requisite majority through Postal Ballot, will be deemed to be passed) i.e. Saturday, January 21, 2023.

RESOLVED FURTHER THAT aforesaid issue of Equity Shares shall be subject to the conditions prescribed under the Act and the SEBI ICDR Regulations including the following:

- i. an amount equivalent to 100% of the issue price of Equity Shares shall be payable at the time of subscription to the Equity Shares, as prescribed by Regulation 169 of the SEBI ICDR Regulations.
- ii. the consideration for allotment of relevant Equity Shares shall be paid to the Company from the Bank account of the respective Proposed Allottees.
- iii. the Equity Shares shall be issued and allotted by the Company only in Dematerialized form within a period of 15 days from the date of passing a Special Resolution by the Members, provided that where the issue and allotment of said Equity Shares is pending on account of pendency of any approval for such issue and allotment by the Stock Exchanges and/or Regulatory Authorities, or Central Government, the issue and allotment shall be completed within the period of 15 days from the date of last such approval or within such further period/s as may be prescribed or allowed by the SEBI, the Stock Exchanges and/or Regulatory Authorities etc.
- iv. the entire pre-preferential equity shareholding of the Proposed Allottees, if any, shall be subject to lock in as per Regulation 167(6) of the SEBI ICDR Regulations.
- v. the Equity Shares to be offered/issued and allotted pursuant to the preferential issue shall be subject to lock in for such period as provided under the provisions of Chapter V of SEBI ICDR Regulations.
- vi. the equity shares to be allotted shall be in dematerialized form only.
- vii. the Equity Shares will be listed and traded on the Stock Exchanges, where the equity shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals, as the case may be.
- viii. the Equity Shares proposed to be issued shall rank pari passu with the existing equity shares of the Company in all respects including as to the dividend and voting rights.

RESOLVED FURTHER THAT subject to the receipt of such approvals as may be required under applicable laws, consent of the Members of the Company be and is hereby accorded to record the name and details of the Proposed Allottees in Form PAS-5, and issue a private placement offer cum application letter in Form PAS-4, to the Proposed Allottees inviting them to subscribe to the Equity Shares in accordance with the provisions of the Act.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors/ Committee(s) of the Board, Chief Financial Officer and the Company Secretary be and are hereby authorized severally to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient including but not limited to making application to Stock Exchanges for obtaining of in-principle approval, listing of Equity Shares, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and / or

such other authorities as may be necessary for the purpose, to resolve and settle any questions and difficulties that may arise in the proposed preferential issue, offer and allotment of any of the said Equity Shares, the utilization of the issue proceeds and to do all acts, deeds and things in connection therewith and incidental thereto as the Board in its absolute discretion may deem fit, without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Common Seal of the Company, if required be affixed on any agreement, undertaking, deed or other documents, in accordance with the provisions of Articles of Association of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute direction, to any Committee of the Board or any one or more Director(s)/ Chief Financial Officer / Company Secretary/any Officer(s) of the Company to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all actions taken by the Board or a Committee of the Board, any other Director(s) or Officer(s) of the Company or any other authorized persons in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects.”

By Order of the Board

For RAMCO SYSTEMS LIMITED

VIJAYARAGHAVAN N E

Company Secretary & Compliance Officer
Membership No. A41671

Place: Chennai

Date: December 22, 2022

Notes:

1. A statement pursuant to Section 102(1) of the Act, read with the Rule 22 of the Companies (Management and Administration) Rules, 2014, setting out the material facts for the proposed resolutions is annexed hereto.
2. In conformity with the present regulatory requirements, this Postal Ballot Notice (“**Notice**”) is being sent only through e-mail to all the Members, whose names appear in the Register of Members/ List of Beneficial Owners as received from Depositories as on Friday, December 16, 2022 (the cut-off date) who have registered their e-mail addresses with the Depository Participant (DP)/ Registrar and Share Transfer Agent. Accordingly, the communication of the assent or dissent of the members would take place through remote e-voting only.
3. In compliance with the provisions of Section 108 and other applicable provisions, if any, of the Act, read with Rule 20 of the Companies (Management & Administration) Rules, 2014, the Company is pleased to offer remote e-voting facility to all members of the Company. The Company has entered into an agreement with CDSL for facilitating remote e-voting.
4. The postal ballot notice is hosted on the Company’s website i.e. www.ramco.com and also on the website of the Stock Exchanges viz., www.nseindia.com and www.bseindia.com. The relevant details are also hosted on the website of the remote e-voting service provider viz., CDSL at <https://www.evotingindia.com>.
5. Under Rule 18 of Companies (Management and Administration) Rules, 2014, Members holding equity shares in electronic mode who have not updated their e-mail addresses with the DP are requested to update their e-mail address and any changes therein. Members holding equity shares in physical mode are requested to update their e-mail address/mobile number, quoting their folio number, to viz., Cameo Corporate Services Limited, (Unit: Ramco Systems Limited), (“RTA”) in the URL <https://investors.cameoindia.com/> by writing to them at ‘Subramanian Building,’ No.1, Club House Road, Chennai 600 002, or by e-mail to investor@cameoindia.com.

6. Dispatch of the Notice shall be deemed to be completed on the day on which RTA sends out the communication for the postal ballot process by e-mail to the Members of the Company.
7. In accordance with Regulation 40 of SEBI Listing Regulations, securities of listed Companies can be transferred only in dematerialized form with effect from, April 01, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding equity shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's RTA for any assistance in this regard.
8. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, permanent account number (pan), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DP's in case the shares are held by them in electronic form and to RTA/Company in case the equity shares are held by them in physical form. The said changes related to physical shares to be intimated in prescribed Form ISR -1 and other forms pursuant to SEBI circular SEBI/HO/MIRSD/MIRSD_RTAMB/P/ CIR/2021/655 dated November 3, 2021, as per instructions mentioned in the form. The said forms can be downloaded from the Company's website <https://www.ramco.com/>. Members are requested to submit the said details to their DP in case the shares are held by them in electronic form and to RTA/Company in case the shares are held in physical form.
9. Members holding equity shares in physical form, in identical order of names, in more than one folio are requested to send to the Company's RTA, the details of such folios together with the share certificates along with the requisite KYC documents for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialized form.

Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/ CIR/2022/8 dated January 25, 2022 has mandated the listed Companies to issue securities in dematerialized form only while processing service requests, viz., Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4. The said forms can be downloaded from the Company's website <https://www.ramco.com/investor-relations/investor-information/common-and-simplified-norms/>. Members are requested to submit the said details to their DP in case the equity shares are held by them in electronic form and to RTA/Company in case the equity shares are held in physical form. It may be noted that any service request can be processed only after the folio is in KYC Compliant.

10. In accordance with Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The said form can be downloaded from the Company's website www.ramco.com. Members are requested to submit the said details to their DP in case the shares are held by them in electronic form and to RTA/Company in case the equity shares are held in physical form.
11. The documents referred to in this Notice are available electronically for inspection by the Members at the Registered Office of the Company during business hours except Saturday, Sunday and National Holidays from the date hereof up to the date of announcement of results of postal ballot. Members seeking to inspect such documents can send an email to investorrelations@ramco.com.
12. The voting rights of the Members shall be based on their shareholding in the Company as on the cut-off date for e-voting. Only a Member holding equity shares as on the Cut-off Date is entitled to exercise his / her vote through remote e-voting facility only and a person who is not a Member as on the aforesaid date should treat this Notice for information purposes only.
13. In case of joint holders, a Member whose name appears as the first holder in the order of their names as per the Register of Members will be entitled to cast vote.
14. Resolutions passed by the Members through Postal Ballot, are deemed to have been passed as if they have been passed at a General Meeting of the Members.

15. Resolutions, if passed by the requisite majority shall be deemed to have been passed on Saturday, January 21, 2023 i.e., the last date specified for receipt of votes through the remote e-voting process.
16. The results of the postal ballot will be declared within 2 working days from the end of voting period. The results declared along with the report of the Scrutinizer shall be placed on the website of the Company viz., www.ramco.com and on the website of CDSL www.evotingindia.com immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the Stock Exchanges where the Company's shares are listed.
17. Further any query/grievance with respect to voting on above Postal Ballot may please be addressed to Mr. Vijayaraghavan NE, Company Secretary at: Email id: investorrelations@ramco.com, Phone No.:- +91-6653 4000 or to the RTA, Cameo Corporate Services Limited, at Subramaniam Building No. 1, Club House Road, Chennai, Tamil Nadu, 600002, Phone No. +91-044- 2846 0390.

Instructions for e-voting

18. Voting Through Electronic Means:
 - 18.1 In compliance with provisions of Section 108 of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014 and circulars issued by MCA in this regard and Regulation 44 of SEBI LODR the Company is providing remote e-voting facility through the e-voting platform provided by CDSL to enable Members to exercise their right to vote.
 - 18.2 The remote e-voting period begins at 9:00 a.m. on Friday, the December 23, 2022 and ends at 05:00 p.m. on Saturday, January 21, 2023. During this period Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date may cast their vote electronically. The remote e-voting shall not be allowed beyond 5.00 PM on Saturday, the January 21, 2023. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
 - 18.3 In terms of SEBI Circular No. SEBI/HO/CFD/ CMD/ CIR/P/2020/242 dated December 9, 2020 on e-voting facility provided by Listed Companies, Individual Members holding securities in demat mode are allowed to vote through their demat account maintained with DP. Members are advised to update their mobile number and email Id in their demat accounts in order to access e-voting facility.
 - 18.4 Pursuant to said SEBI Circular, Login method for e-voting for Individual Members holding securities in Demat mode are given below:

Type of Members	Login Method
Members holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-Voting option, the user will be able to see e-voting page of the e-voting service provider for casting your vote during the e-voting period. Additionally, there is also links provided to access the system of all e-voting Service Providers i.e. CDSL/ NSDL, so that the user can visit the e-voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration.

Type of Members	Login Method
	4) Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN No. from a e-voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and also able to directly access the system of all e-voting Service Providers.
Members holding securities in demat mode with NSDL	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-voting services. Click on “Access to e-voting” under e-voting services and you will be able to see e-voting page. Click on Company name or e-voting service provider name and you will be re- directed to e-voting service provider website for casting your vote during the remote e-voting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp.</p> <p>3) Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number holding with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on Company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting.</p>
Members (holding securities in demat mode) login through their DPs	You can also login using the login credentials of your demat account through your DP registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-voting option. Once you click on e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting feature. Click on Company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period.

Important note: Members who are unable to retrieve User ID / Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

18.5 Helpdesk for Individual Members holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL:

Login type	Helpdesk details
Members holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no.: 1800 2255 33.
Members holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

18.6 Login method for e-voting for Members other than individual shareholders holding in Demat form & for those holding in physical form:

a. The Members should log on to the e-voting website www.evotingindia.com

b. Click on “Shareholders” module

c. now enter your User ID

For CDSL: 16 digits beneficiary ID

For NSDL: 8 Character DP ID followed by 8 Digits Client ID

Members holding shares in physical form should enter folio number registered with the Company

d. Next enter the Image Verification as displayed and Click on Login

e. If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used

f. If you are a first-time user, follow the steps given below:

For Members holding shares in Demat Form other than individual and Physical Form

PAN	Enter your 10 digit alpha-numeric PAN issued by income Tax Department (applicable for both demat shareholders as well as physical shareholders). Shareholders who have not updated their PAN with the Company/DP are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend bank details OR Date of Birth (DOB)	Enter the Dividend bank details or Date of birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. <ul style="list-style-type: none">• If both the details are not recorded with the depository or Company please enter the Member id / folio number in the Dividend bank details field as mentioned in instruction 18.6 (c).

g. After entering these details appropriately, click on “SUBMIT” tab.

18.7 Members holding shares in physical form will then directly reach the Company selection screen. However, Members holding shares in demat form will now reach ‘password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

18.8 For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this notice.

18.9 Click on the EVSN for Ramco Systems Limited on which you choose to vote.

18.10 On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

18.11 Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolutions.

18.12 After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

18.13 Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

- 18.14 You can also take out print of the voting done by you by clicking on “Click here to print” option on the voting page.
- 18.15 If a demat account holder has forgotten the changed password then enter the User ID and captcha Code click on forgot password & enter the details as prompted by the system.
- 18.16 Facility for non-individual Members and custodians:
- a. Non individual Members (i.e. other than individuals, HUF, NRI etc.) and custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - b. A scanned copy of the registration form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - c. After receiving the login details, a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - d. The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - e. A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the custodian/ authorized person, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- 18.17 Alternatively Non-individual Members are required to send the relevant Board Resolution/ Authority Letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the scrutinizer at srinivasan.k@msjandnk.in and to the Company at the above mention email address of the Company, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the Scrutinizer to verify the same.
- 18.18 Process for those Members whose email/mobile no. are not registered with the Company/ depositories.
- a. For Physical shareholders - please provide your email id & mobile no. along with necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
 - b. For Demat shareholders - Please update your email id & mobile no. with your respective DP which is mandatory while e voting

All grievances connected with the facility for voting by electronic means may be addressed to Mr.Rakesh Dalvi, Sr. Manager, CDSL, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE ACT & REGULATION 163(1) OF SEBI ICDR REGULATIONS

As required under Section 102(1) of the Act and Regulation 163(1) of the SEBI ICDR Regulations, the following statement of material facts relating to the special businesses mentioned under Item No. 1 & 2 of this Notice.

Item No. 1 & 2 (Special Resolutions)

A. Particulars of the Offer including details of Board Resolution passed:

Based on the recommendations of the Audit Committee at its meeting held on Thursday, December 22, 2022, the Board of Directors of the Company ("Board") at its meeting held on same day subsequently, subject to the approval of the Members by way of passing a Special Resolution and subject to other necessary approval(s), as may be required, approved to create, offer, issue and allot, by way of preferential issue on a private placement basis, in one or more tranches, in compliance with the provisions of Sections 23, 42 and 62(1)(c) of the Companies Act, 2013 ("the Act") and Rules made there under and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, ("SEBI ICDR Regulations"), of the following securities to the proposed allottees ("Proposed Allottees"):

1. Upto an aggregate of 14,59,854 (Fourteen Lakhs Fifty Nine Thousand Eight Hundred and Fifty Four) numbers of Fully Convertible Equity Warrants ("**Warrants**"), convertible into equivalent nos. of Equity Shares (i.e. one fully paid up Equity Share upon conversion of every one Warrant held) of a face value of Rs.10/- (Rupees Ten only) each of the Company, at an exercise price of Rs.274/- (Rupees Two Hundred and Seventy Four only) (including a premium of Rs. 264/-) per Equity Share (Rupees Two Hundred and Sixty Four only) which is higher than the price as determined in accordance with the provisions of Chapter V of SEBI ICDR Regulations and
2. Upto 43,79,561 (Forty Three Lakhs Seventy Nine Thousand Five Hundred and Sixty One Only) equity shares ("**Equity Shares**"), at an issue price of Rs. 274/- (Rupees Two Hundred and Seventy Four only) (including a premium of Rs. 264/-) per Equity Share of the face value of Rs. 10/- each which is higher than the price as determined in accordance with the provisions of Chapter V of SEBI ICDR Regulations.

The relevant disclosures as required under Regulation 163(1) of Chapter V of the SEBI ICDR Regulations are set out below:

B. The Objects of the issue through preferential offer:

Our Company intends to utilize the proceeds raised through the Issue ("**Issue Proceeds**") towards funding the following objects:

- a) Repayment of all or a portion of certain outstanding borrowings including interest thereon availed by our Company
- b) Sales and marketing expenses
- c) Capital expenditure towards tangible and intangible assets and
- d) General corporate purposes

(Collectively, referred to herein as the "**Objects**")

The objects and objects incidental or ancillary to the main objects as stated in the Memorandum of Association enable us to undertake (i) our existing activities; (ii) the activities for which the borrowings were availed and which are proposed to be repaid/prepaid from the Issue Proceeds and (iii) activities for which funds earmarked towards general corporate purposes shall be used. Further, our objects as stated in the Memorandum of Association do not restrict us from undertaking the activities for which the funds are being raised by our Company through this Issue.

Utilization of Issue Proceeds and proposed schedule of implementation and deployment of Issue Proceeds:

We propose to deploy the Issue Proceeds towards the Objects in accordance with the proposed schedule of implementation and deployment of funds set forth below:

Sl. No.	Objectives of the proposed issue	Amount Specified (Rs. in crore)	Range (Rs. in crore)	Utilisation Timeline	Reason for giving the range
1.	Repayment, of all or a portion of certain outstanding borrowings including interest thereon availed by our Company	95	92-100	Feb 2023 - May 2023	The Company had borrowings of Rs. 89.50 crore as of 30 th November 2022. There will be repayments / fresh draws during the next three months depending upon the cash flow and the outstanding loans position would change accordingly and hence a range is specified.
2.	Sales & Marketing expenses	10		Mar 2023 - Mar 2024	
3.	Capex expenditure towards tangible & intangible assets	20		Mar 2023 - Mar 2024	
4.	General Corporate Purposes	35	32-38	Mar 2023 - Mar 2025	Deployment under this head will vary depending upon utilisation for repayment of loans (Sl.No.1) and hence a range is specified.
	Total	160			

**The amount utilized for general corporate purpose shall not exceed 25% of the Gross Proceeds*

The above stated fund requirements are based on internal management estimates and have not been appraised by any bank, financial institution or any other external agency. They are based on current circumstances of our business and our arrangements with the lenders. The Company may have to revise its estimates from time to time on account of various factors beyond its control, such as market conditions, competitive environment, and interest or exchange rate fluctuations. Consequently, the funding requirements of our Company and deployment schedules are subject to revision in the future at the discretion of the management.

C. Maximum Number of specified securities to be issued:

These Special Resolutions authorize the Board to issue and allot, by way of preferential issue on a private placement basis, in one or more tranches, in compliance with SEBI ICDR Regulations, up to an aggregate of 14,59,854 (Fourteen Lakhs Fifty Nine Thousand Eight Hundred and Fifty Four) numbers of Warrants, convertible into equivalent nos. of Equity Shares (i.e. one fully paid up Equity Share upon conversion of every one Warrant held) of a face value of Rs. 10 (Rupees Ten only) each of the Company and 43,79,561 (Forty Three Lakhs Seventy Nine Thousand Five Hundred and Sixty One) Equity Shares of face value of Rs. 10 (Rupees Ten only) each of the Company aggregating to the amount not exceeding Rs. 160,00,00,000/- (Rupees One Hundred and Sixty Crore only). Further, no assets of the Company are charged as securities for the said preferential issue.

D. The allotment of Warrants and Equity Shares is subject to the Proposed Allottees, Promoter and Members of the Promoter Group not having sold any equity shares of the Company during the 90 Trading Days preceding the Relevant Date. The Proposed Allottees, Promote and Members of the Promoter Group have represented that they have not sold any equity shares of the Company during 90 Trading Days preceding the Relevant Date.

E. The names of the Proposed Allottees and the percentage of post preferential offer shareholding that may be held by them along with the Current and Proposed status are given below:

a) Issue of Warrants to following person (Promoter):

Sr. No.	Name of the Proposed Allottee	Current Status	Proposed Status	No of Fully Convertible Warrants to be issued	% of the post issue offer capital
1.	Mr. P R Venketrama Raja, Chairman (DIN 00331406)	Promoter	Promoter	14,59,854	3.98%

b) Issue of Equity Shares to following person(S) belonging to the Promoter and Non-Promoter Group:

Sr. No.	Name of the Proposed Allottees	Current Status	Proposed Status	No of Equity Shares to be issued	% of the post issue offer capital
1.	Ramco Industries Limited (CIN L26943TN1965PLC005297)	Promoter Group	Promoter Group	16,42,335	4.48%
2.	Atyant Capital India Fund - I	Non-Promoter	Non-Promoter	13,68,613	3.73%
3.	Vanderbilt University	Non-Promoter	Non-Promoter	13,68,613	3.73%

c) The current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter:

The current and proposed status of the Proposed Allottees for the Warrants are detailed in Table E(a) above.

The current and proposed status of the Proposed Allottees for the Equity Shares are detailed in Table E(b) above.

F. Intent of the Promoters, Directors or Key Managerial Personnel (KMP) of the issuer to subscribe to the offer:

Apart from the Proposed Allottees categorized as Promoter/Promoter Group for the Warrants and Equity Shares as mentioned in Table E(a) and E(b) above, no Promoter or any director or key managerial personnel intend to subscribe to the present preferential issue.

G. Relevant Date:

In terms of the provisions of Chapter V of the SEBI ICDR Regulations, the Relevant Date for the determination of issue price of Warrants and Equity Shares is Thursday, December 22, 2022 (“**Relevant Date**”), being the date which is 30 days prior to the last date for e-voting for Postal Ballot (on which date this resolutions, if approved by the requisite majority through Postal Ballot, will be deemed to be passed on Saturday, January 21, 2023).

H. Pending preferential issue:

Presently there has been no preferential issue pending or in process except as proposed in this Notice.

I. Basis on which the price has been arrived and Valuation Report:

In case of the frequently traded shares, as per Regulation 164(1) of the SEBI ICDR Regulations, a minimum issue price of the Equity Shares/ Warrants in preferential issues has to be calculated as:

- (a) the 90 trading days volume weighted average price (VWAP) of the related equity shares quoted on the recognized stock exchange preceding the relevant date; or
- (b) the 10 trading days volume weighted average price (VWAP) of the related equity shares quoted on a recognized stock exchange preceding the relevant date; whichever is higher.

Provided that if the Articles of Association of the issuer provide for a method of determination, which results in a floor price higher than that determined under these regulations, then the same shall be considered as the floor price for equity shares to be allotted pursuant to the preferential issue.

The shares of the Company are listed and traded on NSE and BSE. As per the trading volume data available on the Stock Exchanges, the shares of the Company are frequently traded, with higher trading volume at NSE, being the Stock Exchange where securities of the Company are permitted to trade and highest trading turnover during last 240 trading days, has been considered for determining the floor price in accordance with the SEBI ICDR Regulations.

Further as per regulation 164(4)(a), a preferential issue of specified securities to qualified institutional buyers, not exceeding five in number, shall be made at a price not less than the 10 trading days volume weighted average prices of the related equity shares quoted on recognized Stock Exchanges preceding the relevant date.

Provided that if the Articles of Association of the issuer provide for a method of determination which results in a floor price higher than that determined under these regulations, then the same shall be considered as the floor price for equity shares to be allotted pursuant to the preferential issue.

Further, as per regulation 166A of the SEBI ICDR Regulations, any preferential issue, which may result in a change in control or allotment of more than five per cent of the post issue fully diluted share capital of the issuer, to an allottee or to allottee(s) acting in concert, shall require a valuation report from an independent registered valuer and consider the same for determining the price.

Provided that the floor price, in such cases, shall be higher of the floor price determined under sub regulation (1), (2) or (4) of regulation 164, as the case may be, or the price determined under the valuation report from the independent registered valuer or the price determined in accordance with the provisions of the Articles of Association of the issuer, if applicable.

Articles of Association of the Company does not provide for any particular method of determination which results in a floor price higher than that determined under SEBI ICDR Regulations. However, the proposed allotment is more than 5% of the post issue fully diluted Equity Share Capital of the Company, to the Proposed Allottees, the pricing shall be the higher of the following parameters:

- i. Price determined as per provisions of the Regulation 164(1) of the SEBI ICDR Regulations (in case of frequently traded shares): Or
- ii. Price determined as per provisions of the Regulation 166A(1) of the SEBI ICDR Regulations:

In terms of Regulation 166A(1) of the SEBI ICDR Regulations, the Company has taken Valuation Report dated Thursday, December 22, 2022 from a Chartered Accountant Mr. Roshan Nilesh Vaishnav, an Independent Registered Valuer [Registration Number: IBBI/RV/06/2019/11653 having Office at Vivro House, 11 Shashi Colony, Opp. Suvidha Shopping Center, Paldi, Ahmedabad - 380007 and the copy of the same has been hosted on the website of the Company which can be accessed at www.ramco.com. As per the Valuation Report, the minimum price, in terms of Regulation 166A(1) of the SEBI ICDR Regulations at which Warrants or Equity Shares can be issued is Rs.274/- (Rupees Two Hundred and Seventy Four only).

It is proposed that the Warrants shall be issued at an exercise price of Rs.274/- (Rupees Two Hundred and Seventy Four only) per underlying equity share of the face value of Rs. 10/- each (including a premium of Rs.264/- (Rupees Two Hundred and Sixty Four only) per equity Share) which is higher than the issue price as determined as per the SEBI ICDR Regulations. The Equity Shares shall be issued at an issue price of

Rs.274/- (Rupees Two Hundred and Seventy Four only) per Equity Share of the face value of Rs. 10/- each (including a premium of Rs.264/- (Rupees Two Hundred and Sixty Four only) per Equity Share) which is higher than the issue price as determined as per the SEBI ICDR Regulations.

Price determined as per 90 trading days VWAP – Rs.273.20/-

Price determined as per 10- trading days VWAP – Rs.266.79/-

Price determined as per Net Asset Valuation – Rs.158.86/-

Hence the price determined as per Valuation Report is – Rs.273.20 which is rounded off to Rs.274/-.

Accordingly, the proposed issue price is more than the price determined under Regulation 164(1) and Regulation 166A of the SEBI ICDR Regulations. Since there is no capitalization of profit, right issue, bonus issue, re-classification of shares or any other corporate action in the Company during last more than one year, there is no adjustment in pricing, required to be made, in terms of Regulation 166 of the SEBI ICDR Regulations.

Justification for allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer: Not Applicable

Valuation for consideration other than cash: Not Applicable

J. Re-computation of Issue Price:

The Company shall re-compute the issue price of the Warrants/Equity Shares, in terms of the provision of the SEBI ICDR Regulations, where it is required to do so; and that if any amount payable on account of the re-computation of issue price is not paid within the time stipulated in the SEBI ICDR Regulations, the Warrants/Equity Shares allotted under preferential issue shall continue to be locked- in till the time such amount is paid by the allottees.

K. Payment of Consideration:

For Warrants: In terms of the provisions of Regulation 169(2) of the SEBI ICDR Regulations, an amount equivalent to at least 25% (twenty five percent) of the total consideration for the Warrants will be payable at the time of subscription to the Warrants, which will be kept by the Company to be adjusted and appropriated against the issue price of the Resulting Equity Shares.

A Warrant balance exercise price equivalent to the 75% of the issue price shall be payable by the Proposed Allottees at the time of exercising the Warrant.

In case the Warrant holder does not apply for the conversion of the outstanding Warrants into equity shares of the Company within 18 (eighteen) months from the date of allotment of the Warrants, then the consideration paid upon each of the said outstanding Warrants shall be forfeited and all the rights attached to the Warrants shall lapse automatically.

For Equity Shares: In terms of the provisions of Regulation 169(1) of the SEBI ICDR Regulations, 100% consideration of Equity Shares shall be paid by the Proposed Allottees at the time of allotment of such Equity Shares. Accordingly, the entire consideration for Equity Shares is required to be paid to the Company at the time of allotment of Equity Shares to the Proposed Allottees.

The consideration for the Warrants and Equity Shares shall be payable in cash and has to be paid by the Proposed Allottees from their respective bank accounts and in case of joint holders, shall be received from the bank account of the person whose name appears first in the application.

L. Dues toward SEBI, Stock Exchanges or Depositories:

There are no outstanding dues of the Company payable towards SEBI, Stock Exchanges or Depositories as on the date of this Notice.

M. Change in control, if any, upon preferential issue:

Consequent to the proposed preferential issue of Equity Shares and Warrants/ Resulting Equity Shares; there is no change in control or change in management of the Company. The preferential issue does not

attract an obligation to make an open offer for shares of the Company under Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation, 2011.

N. The shareholding pattern of the issuer Company before and after the preferential issue:

The shareholding pattern before and after the proposed preferential issue to Promoter, Promoter Group and Non-promoters are as follows:

S. No.	Category	Pre issue No. of Shares	Pre-Issue %	Post issue No. of Shares	Post Issue %
A. Promoter and Promoter Group					
1.	Indian				
a.	Individual	45,20,170	14.67	59,80,024	16.31
b.	Others HUF	-	-	-	-
c.	Bodies Corporate	1,22,04,679	39.60	1,38,47,014	37.77
	Sub Total (A)(1)	1,67,24,849	54.27	1,98,27,038	54.09
2.	Foreign	-	-	-	-
	Sub Total (A)(2)	-	-	-	-
	Total Promoter Shareholding A = (A)(1) + (A)(2)	1,67,24,849	54.27	1,98,27,038	54.09
B. Non-Promoter Group					
1	Institutions				
a.	Institutional Investors Domestic	24,36,370	7.91	24,36,370	6.65
b.	Institutional Investors Foreign	20,255	0.07	27,57,481	7.52
	Sub-Total B (1)	24,56,625	7.97	51,93,851	14.17
2	Non- Institutions				
a.	Individuals / Directors / KMP	1,00,76,067	32.69	1,00,76,067	27.49
b.	Bodies Corporate	6,61,069	2.15	6,61,069	1.80
c.	HUF	4,43,904	1.44	4,43,904	1.21
d.	Other (Including NRIs, Clearing Member, Foreign Nationals and Trusts)	4,55,968	1.48	4,55,968	1.24
	Sub-Total B (2)	1,16,37,008	37.76	1,16,37,008	31.74
	Total Public Shareholding B = (B)(1) + (B)(2)	1,40,93,633	45.73	1,68,30,859	45.91
	Total A+B	3,08,18,482	100.00	3,66,57,897	100.00

Notes:

- 1. The Pre-preferential shareholding pattern is as on December 16, 2022.**
- 2. The above post-issue shareholding is prepared assuming full conversion of Warrants issued pursuant to resolution at item No.1 into equity shares.**

O. Time frame within which the preferential issue shall be completed:

In terms of Regulation 170(1) of the SEBI ICDR Regulations, preferential allotment of Warrants and Equity Shares to Proposed Allottees pursuant to the special resolution will be completed within a period of 15 (fifteen) days from the date of passing of special resolutions.

Provided that where the allotment is pending on account of pendency of any application for approval or permission by any regulatory authority, if applicable, the allotment would be completed within 15 (fifteen) days from the date of such approval or within such further period as may be prescribed or allowed by SEBI, Stock Exchanges or other concerned authorities.

Proposed Allottee of Warrants shall be entitled to convert the same into equal number of Equity Shares, in one or more tranches, within a period of eighteen (18) months from the date of allotment of Warrants.

Upon exercise of the option to convert the Warrants within the tenure specified above, the Company shall ensure that the allotment of equity shares pursuant to exercise of the Warrants is completed within 15 days from the date of such exercise by the allottees of such Warrants.

P. Monitoring Agency:

- In terms of Regulation 162A of the SEBI ICDR Regulations, the Company has appointed ICRA Limited, SEBI registered Credit Rating Agency as the monitoring agency to monitor the use of the proceeds of the Issue.
- The monitoring agency shall submit its report to the issuer in the format specified in Schedule XI of SEBI ICDR Regulations on a quarterly basis, till hundred percent of the proceeds of the issue have been utilised.
- The Board of Directors and the management of the Company shall provide their comments on the findings of the monitoring agency as specified in Schedule XI of SEBI ICDR Regulations.
- The Company shall, within forty five days from the end of each quarter, upload the report of the monitoring agency on its website and also submit the same to the Stock Exchanges.

Q. Particulars of the Proposed Allottee(s) and the identity of the natural persons who are the ultimate beneficial owners of the Warrants/equity shares proposed to be allotted and/or who ultimately control the Proposed Allottee(s), the percentage of post preferential issue capital that may be held by them and change in control, if any, in the Issuer consequent to the preferential issue:

Sr. No.	Names	PAN	Natural Person who are the Ultimate Beneficial Owners	Pre-preferential holding & (%)	Present issue of Fully Convertible Equity Warrants & Equity Shares	Post-preferential holding & (%) (assuming full conversion)
1.	Mr. P R Venketrama Raja, Chairman (DIN 00331406)	AAYPV5127H	Mr. P R Venketrama Raja	33,533,66 10.88%	14,59,854*	48,13,220 13.13%
2.	Ramco Industries Limited (RIL) (CIN L26943TN1965PLC005297)	AAACR5284J	RIL – Proposed Allottee is a public limited Company whose shares are listed on the Stock Exchanges in India viz; BSE Ltd., and National Stock Exchange of India Limited.	54,67,376 17.74%	16,42,335^	71,09,711 19.39%
3.	Atyant Capital India Fund – I (ACIF)	AAFCA4514M	ACIF is a Category I Foreign Portfolio Investor, incorporated under the laws of Mauritius and the registered office is located at C/o IQ EQ Fund Services (Mauritius) Ltd, 33 Edith Cavell Street 11324 Port Louis, Mauritius. The registration number of ACIF under the SEBI FPI Regulations is INMUFP023814. Further, there is no natural person, whether acting alone or together, who owns 25% or more of the shares or capital or profits in ACIF. The senior managing official of ACIF is Mrs. Kamalam Pillay Rungapadiachy - Director.	-	13,68,613^	13,68,613 3.73%

Sr. No.	Names	PAN	Natural Person who are the Ultimate Beneficial Owners	Pre-preferential holding & (%)	Present issue of Fully Convertible Equity Warrants & Equity Shares	Post-preferential holding & (%) (assuming full conversion)
4	Vanderbilt University (VU)	AAAAY5194R	VU is a Category I Foreign Portfolio Investor, incorporated under the laws of USA and the registered office is located at 2100 West End Avenue Suite 1000 Nashville TN37203, USA. The registration number of VU under the SEBI FPI Regulations is INUSFD193308. Further, there is no natural person, whether acting alone or together, who owns 25% or more of the shares or capital or profits in VU. The senior managing official of VU is Mr. Anders Hall – Chief Investment Officer.	-	13,68,613 [^]	13,68,613 3.73%

* Represents Warrants.

[^] Represents Equity Shares

1. The Pre-issue Shareholding is as on December 16, 2022
2. There shall not be change in control consequent to the present preferential issue of Warrants and Equity shares.

R. Lock in Requirement

The Equity Shares/ Warrants/ Resulting Equity Shares shall be subject to 'lock-in' as prescribed under the applicable provisions of the SEBI ICDR Regulations.

1. The entire pre-preferential shareholding of the Proposed Allottees shall be subject to lock-in from the Relevant Date up to a period of 90 trading days from the date of grant of trading approval by the Stock Exchanges, as per the SEBI ICDR Regulations.
2. The proposed allotment of The Equity Shares allotted on a preferential basis to Ramco Industries Limited, a Promoter Group of the Company, the Promoters or the Promoter Group and Non-Promoter Group, shall be subject to locked-in for a period of 18 months and 6 months respectively from the date of grant of trading approval by the Stock Exchanges, as per the requirement of SEBI ICDR Regulations.
3. The proposed allotment of Equity Shares to Atyant Capital India Fund – I and Vanderbilt University, Non-Promoter Group of the Company, shall be subject to lock-in for a period of 6 months from the date grant of trading approval by the Stock Exchanges, as per the requirement of SEBI ICDR Regulations.
4. The Warrants proposed to be issued to Mr. P R Venketrama Raja, a Promoter of the Company, shall be subject to lock-in for a period of 1 year from the date of allotment of such Warrants, as per the requirement of SEBI ICDR Regulations.
5. The proposed allotment of Equity Shares pursuant to conversion of Warrants to Mr. P R Venketrama Raja, a Promoter of the Company, shall be subject to fresh lock-in for a period of 18 months from the date of grant of trading approval by the Stock Exchanges, as per the requirement of SEBI ICDR Regulations.

S. Undertaking

- ✓ Neither the Company nor its Directors or Promoter have been declared as wilful defaulter or a fraudulent borrower as defined under the SEBI ICDR Regulations.
- ✓ As per the information available with the Company and confirmed by the Directors/Promoter/KMPs; none of the Directors or Promoter or KMPs who are proposed to be allotted Warrants/Equity Shares in terms of this Notice, are fugitive economic offenders as defined under the SEBI ICDR Regulations.

- ✓ The Company is eligible to make the preferential Issue to its Promoter (including Promoter Group) under Chapter V of the SEBI ICDR Regulations.
- ✓ In terms of SEBI ICDR Regulations, the Company shall re-compute the price of the Warrant/ Resulting Equity Shares, in terms of the provision of the SEBI ICDR Regulations, where it is required to do so; and that if any amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI ICDR Regulations the Convertible Warrants allotted under preferential issue shall continue to be locked-in till the time such amount is paid by the allottee.
- ✓ The Company is and post preferential issue, would be in compliance with the conditions for continuous listing of equity shares as specified in the listing agreement with the Stock Exchanges, where the equity shares of the issuer are listed and the SEBI Listing Regulations, as amended, and any circular or notification issued by SEBI.
- ✓ The Company will make an application to the Stock Exchanges at which the Existing Equity shares are listed, for listing of the proposed Equity Shares.

T. Practicing Company Secretary's Certificate:

The certificate obtained from Mr. K Sriram, Partner M/s. S. Krishnamurthy & Co., Company Secretaries, Membership No. F6312 and CP No. 2215 certifying that the preferential issue is being made in accordance with the requirements of Chapter V of the SEBI ICDR Regulations and certificate confirming the pricing as per 164(1) and certificate as per 163(2), shall be available for inspection on the website of the Company at www.ramco.com upto January 21, 2023 (end date of postal ballot).

In accordance with the provisions of Sections 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI ICDR Regulations, approval of the Members for issue and allotment of the Warrants and Equity Shares to persons belonging to the Promoter, Promoter Group and Non Promoter Category, is being sought by way of a "Special Resolution" as set out in the said item no. 1 & 2 of the Notice.

The Board of Directors believes that the proposed preferential issue is in the best interest of the Company and its Members and, therefore, recommends the Special Resolutions at Item nos. 1 & 2 of the accompanying Notice for approval by the Members of the Company.

Mr. P R Venketrama Raja and Mr. P V Abinav Ramasubramaniam Raja, Directors of the Company and their relatives are interested in the Special Resolution as Promoter/Promoter Group, Directors and Shareholders of the Company. Apart from this, none of the Directors, Key Managerial Personnel of the Company or their relatives, other than to the extent of their shareholding, is in any way concerned or interested, financially or otherwise in the Special Resolution as set out at Item No. 1 of this Notice.

Mr. P R Venketrama Raja, Mr. P V Abinav Ramasubramaniam Raja and Mr. R S Agarwal, Directors of the Company as well as Directors of Ramco Industries Limited and their relatives are interested in the Special Resolution. Apart from this, none of the Directors, Key Managerial Personnel of the Company or their relatives, other than to the extent of their shareholding in the Company and in the Ramco Industries Limited is in any way concerned or interested, financially or otherwise in the Special Resolution as set out at Item No. 2 of this Notice.

**By Order of the Board
For RAMCO SYSTEMS LIMITED**

VIJAYARAGHAVAN N E
Company Secretary & Compliance Officer
ACS 41671

Place: Chennai
Date: December 22, 2022