

March 03, 2021

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/Madam,

Sub: Press Release

Ref: Regulation 30 of SEBI LODR

Please find enclosed the press release, titled “**Ramco's positioning as a Leader in the recent SPARK Matrix for Multi-Country Payroll by Quadrant Knowledge Solutions**” which is being released to the press from our end.

The aforesaid intimation is also being hosted on the website of the Company www.ramco.com.

Kindly take on record the same.

Thanking You,

For **RAMCO SYSTEMS LIMITED**

VIJAYA RAGHAVAN N
COMPANY SECRETARY



Encl: As above

Ramco Systems Limited

Corporate Headquarters : 64, Sardar Patel Road, Taramani, Chennai 600 113, India |
Tel: +91 44 2235 4510 / 66534000 Fax: +91 44 2235 2884 | CIN : L72300TN1997PLC037550 |
Registered Office:47, P.S.K. Nagar, Rajapalayam 626 108, India

Global Offices: India | Singapore | Malaysia | China | HongKong | Philippines | Australia | Dubai | USA | Canada |
United Kingdom | Germany | Switzerland | South Africa | Sudan
www.ramco.com

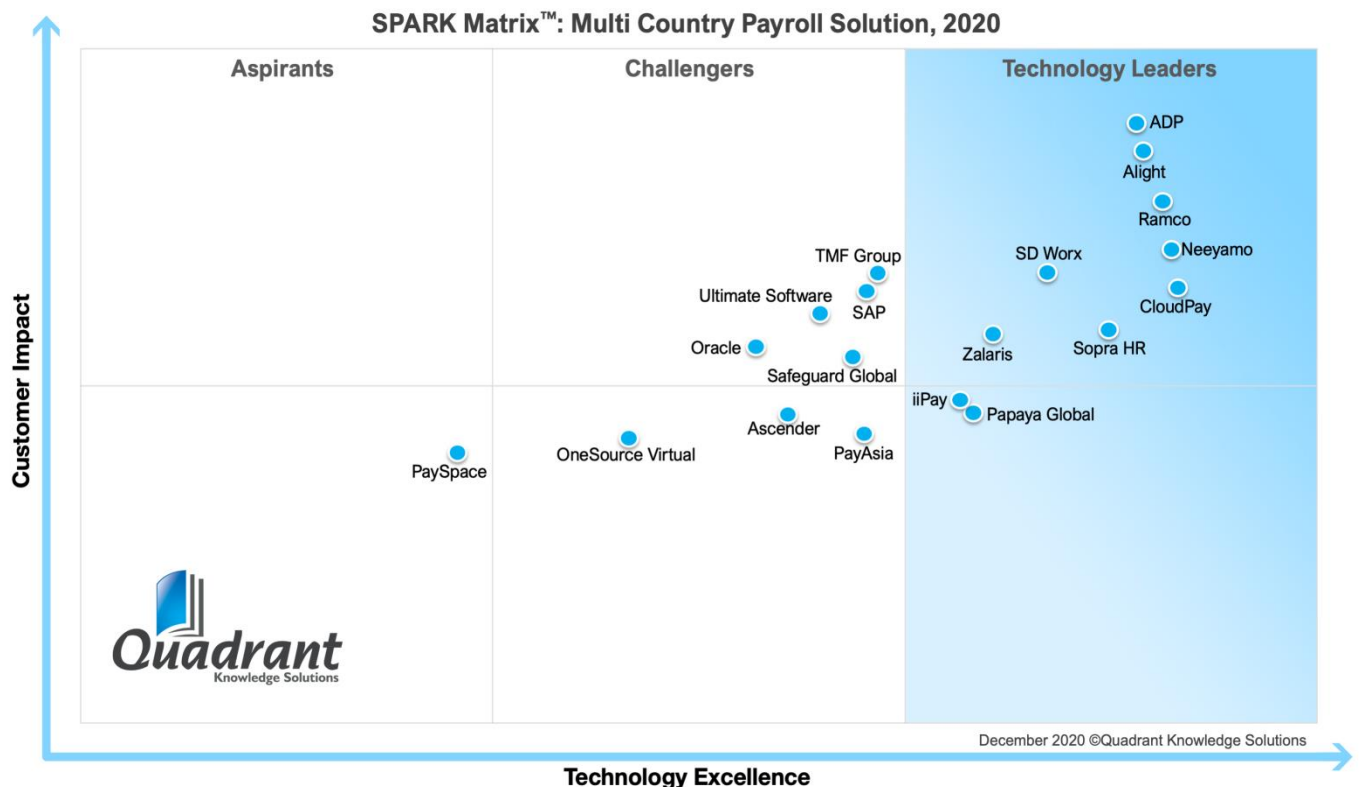
Ramco Systems Positioned as Leader in the 2020 SPARK Matrix for Multi-Country Payroll by Quadrant Knowledge Solutions

Chennai, INDIA – March 3, 2021 – Leading Global Payroll software provider, [Ramco Systems](#) announced that it has been named as a 2020 Technology Leader in [Quadrant Knowledge Solutions](#)' SPARK Matrix Analysis of the global [Multi-Country Payroll Solution \(MCP\)](#) market.

The [Quadrant Knowledge Solutions](#) SPARK Matrix™ includes a detailed analysis of global retail execution market dynamics, major trends, vendor landscape, and competitive positioning. The study provides a competitive analysis and ranking of leading multi-country payroll vendors in the form of its SPARK Matrix, providing strategic information for users to evaluate different vendor capabilities, competitive differentiation, and market position.

According to Quadrant Knowledge Solutions, the multi-country payroll market is currently transitioning from early adoption to the rapid growth stage of the overall product lifecycle. While multi-country payroll is essentially around for several years, the current advanced solutions powered by robotic process automation, advanced analytics, artificial intelligence, and machine learning is increasingly gaining market traction across industry verticals and various geographical regions.

Driven by the impact of COVID-19 on the global economy, major industries across diversified areas, are facing significant challenges and a negative growth rate. COVID-19 has also impacted the market for overall digital transformation and enterprise software, including the multi-country payroll (MCP) technology market. The multi-country payroll platform market which has grown by 18.5% in 2019 is expected to grow at a CAGR of 13.4% from 2020-2025. Despite of the fact that the majority of the technology market is witnessing negative growth due to the on-going pandemic across the global regions, the market growth for multi-country platforms still has a positive growth in the year 2020.



“Ramco, with its [comprehensive payroll solution](#) equipped with AI-driven and end-to-end payroll execution, has received strong ratings across the parameters of technology excellence and customer impact, and has been

positioned amongst the top 3 technology leaders in the 2020 SPARK Matrix of the multi-country payroll solution market”, said **Pallavi Bothra, Analyst at Quadrant Knowledge Solutions**. “The company’s platform is equipped with advanced NLP-based intelligent chatbot service, machine learning, and RPA powered services to help enterprises transform Payroll strategy by automating traditional HR transactions, improving operational processes, and driving business benefits across functions. With its robust technology platform, comprehensive functional capabilities, and compelling product strategy and roadmap, Ramco is well positioned to expand its market share in the global multi-country payroll market”.

Commenting on being positioned as a leader in the Multi Country Payroll SPARK Matrix, **Virender Aggarwal, CEO, Ramco Systems**, said, “Our focus on leveraging artificial intelligence and machine learning in areas such as anomaly detection, reasoning engine and self-explaining pay slip have helped us stay ahead of others in the global payroll market. With compliance across 50+ countries and a roadmap to add 12 more in the coming year, we continue to win the trust of Fortune 500 & MNCs looking for a seamless payroll experience. We thank our customers and partners for supporting us in this journey which has cemented us as a leading payroll provider with innovative edge and delivering customer impact in the 2020 SPARK Matrix for Multi-Country Payroll.”

The global demand for multi-country payroll is increasing due to the capability of the platform to seamlessly process the payroll activity automatically, resulting in uniformity and reduction in discrepancies apart from reducing the risk of human error. Additionally, the platform’s ability to adapt to the frequent & dynamic improvements in compliances, ensures adherence to the latest legal regulations, safeguarding them from future legal actions. The multi-country payroll platforms are governed by the requirement of global payroll, which would rise with the market adoption of third-party payroll solutions against in-house processing of payroll. This can only happen when the payroll vendors provide a scalable, yet standardized payroll platform, as per requirement.

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 the 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 transactions 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 1800+ 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!

For more information, please visit <https://www.ramco.com/payroll/>

Follow Ramco on Twitter [@ramcosystems](https://twitter.com/ramcosystems) / [@ramcopayroll](https://twitter.com/ramcopayroll) and stay tuned to <http://blogs.ramco.com>

About Quadrant Knowledge Solutions

Quadrant Knowledge Solutions is a global advisory and consulting firm focused on helping clients in achieving business transformation goals with Strategic Business and Growth advisory services. At Quadrant Knowledge Solutions, our vision is to become an integral part of our client’s business as a strategic knowledge partner. Our research and consulting deliverables are designed to provide comprehensive information and strategic insights for helping clients formulate growth strategies to survive and thrive in ever-changing business environments. For more available research, please visit <https://quadrant-solutions.com/market-research/>

Media Contacts

Vinitha Ramani
+91 9840368048
vinitharamani@ramco.com

Ramco Systems Limited
64, Sardar Patel Road,
Taramani, Chennai – 600 113
CIN - L72300TN1997PLC037550