

May 29, 2024

**National Stock Exchange of India Ltd.,**  
Exchange Plaza, 5<sup>th</sup> 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: Annual Secretarial Compliance Report**

**Ref: SEBI Circular No: CIR/CFD/CMDI/27/2019 dated February 08, 2019**

Pursuant to Regulation 24(A)(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Annual Secretarial Compliance Report for the year ended March 31, 2024, issued by M/s. S. Krishnamurthy & Co., Company Secretaries.

Kindly take on record the same.

Thanking You,

For **RAMCO SYSTEMS LIMITED**

**VIJAYARAGHAVAN NE**  
**COMPANY SECRETARY**

Encl: As above

**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](http://www.ramco.com)



**S. Krishnamurthy & Co.,**  
**Company Secretaries**

**Secretarial Compliance Report of**  
**RAMCO SYSTEMS LIMITED for the year ended 31<sup>st</sup> March 2024**

*[Pursuant to Regulation 24A (2) of the Securities and Exchange Board of India  
(Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No.  
CIR/CFD /CMD1/27 /2019 dated February 08, 2019]*

To  
**RAMCO SYSTEMS LIMITED**  
[CIN: L72300TN1997PLC037550]  
47, P.S.K. Nagar,  
Rajapalayam - 626 108.

**A. We, S. KRISHNAMURTHY & CO., Company Secretaries, have examined:**

- (a) all the documents and records made available to us and explanations / representations provided by **RAMCO SYSTEMS LIMITED** ('the listed entity');
- (b) the filings / submission made by the listed entity to the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) where its equity shares are listed;
- (c) website of the listed entity; and
- (d) other relevant documents/filings which have been relied upon to make this report **for the year ended 31<sup>st</sup> March 2024** ('the year'/'review period') in respect of the listed entity's compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ('SEBI Act') and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ('SCRA'), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ('SEBI').

**B. The Specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, are:**

- (a) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (b) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (c) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (d) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (e) Securities and Exchange Board of India (Share-Based Employee Benefits and Sweat Equity) Regulations 2021; and
- (f) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.



**Secretarial Compliance Report of  
RAMCO SYSTEMS LIMITED for the year ended 31<sup>st</sup> March 2024**

- C. Based on the above examination and the information, explanations and representations provided to us by the listed entity, its officers, agents, (including Share Transfer Agent) and authorised representatives during such examination, **we hereby report that**, during the review period:
- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder except in respect of matters specified in Annexure B.
- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from our examination of those records.
- (c) As there were no observations in the previous reports (for the financial years ended 31<sup>st</sup> March 2019, 31<sup>st</sup> March 2020, 31<sup>st</sup> March 2021, 31<sup>st</sup> March 2022 and 31<sup>st</sup> March 2023) in respect of which action was required to be taken during the year, the requirement to report on the actions taken by the listed entity during the year to comply with the observations made therein does not arise.
- (d) The following SEBI Regulations were not applicable to the listed entity during the review period.
- (i) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; and
- (ii) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021.
- (e) The terms of appointment of Statutory Auditors of the listed entity are in compliance with the provisions of Para 6(A) and Para 6 (B) of SEBI Circular CIR/CFD/CMD1/114/2019 dated 18<sup>th</sup> October 2019. The listed entity does not have any material subsidiaries incorporated in India.
- (f) In terms of NSE Circulars bearing No. NSE/CML/2023/21 dated 16<sup>th</sup> March 2023 and No. NSE/ CML/2023/30 dated 10<sup>th</sup> April 2023 and BSE circulars bearing No. 20230316-14 dated 16<sup>th</sup> March 2023 and 20230410-41 dated 10<sup>th</sup> April 2023, **the compliance status of the listed entity is as set out below.**

Sr.No	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS
1.	<b>Secretarial Standards:</b> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	Nil
2.	<b>Adoption and timely updation of the Policies:</b> <ul style="list-style-type: none"> <li>• All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities.</li> </ul>	Yes	Nil



**Secretarial Compliance Report of  
RAMCO SYSTEMS LIMITED for the year ended 31<sup>st</sup> March 2024**

	<ul style="list-style-type: none"> <li>All the policies are in conformity with SEBI Regulations and have been reviewed &amp; updated on time, as per the regulations/ circulars/ guidelines issued by SEBI.</li> </ul>	Yes	Nil
3.	<b>Maintenance and disclosures on Website:</b> <ul style="list-style-type: none"> <li>The Listed entity is maintaining a functional website.</li> <li>Timely dissemination of the documents/ information under a separate section on the website.</li> <li>Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/section of the website.</li> </ul>	Yes Yes Yes	Nil Confirmed by the listed entity Nil
4.	<b>Disqualification of Director:</b> None of the Director(s) of the Company is/are disqualified under section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	Confirmed by the listed entity
5.	<b>Details related to Subsidiaries of listed entities have been examined w.r.t.:</b> <p>(a) Identification of material subsidiary companies.</p> <p>(b) Disclosure requirement of material as well as other subsidiaries.</p>	Yes Yes	The Company does not have any material subsidiary incorporated in India Nil
6.	<b>Preservation of Documents:</b> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	Nil
7.	<b>Performance Evaluation:</b> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	Nil



**Secretarial Compliance Report of  
RAMCO SYSTEMS LIMITED for the year ended 31<sup>st</sup> March 2024**

8.	<p><b>Related Party Transactions:</b></p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions;</p> <p>(b) In case no prior approval has been obtained, the listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee.</p>	Yes  NA	Nil  Nil
9.	<p><b>Disclosure of events or information:</b></p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p>	Yes	Nil
10.	<p><b>Prohibition of Insider Trading:</b></p> <p>The listed entity is in compliance with Regulation 3 (5) &amp; 3 (6) of SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	Yes	Nil
11.	<p><b>Actions taken by SEBI or Stock Exchange(s), if any:</b></p> <p>No action(s) has been taken against the listed entity/its promoters /directors/subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and Circulars/Guidelines issued thereunder except as provided under separate paragraph herein.</p>	Yes	Nil
12.	<p><b>Resignation of Statutory Auditors from the listed entity or its material subsidiaries:</b></p> <p>In case of resignation of Statutory Auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary (ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of Chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.</p>	Nil	No such resignation of Statutory Auditors
13.	<p><b>Additional Non-Compliances, if any:</b></p> <p>No additional non-compliance observed for any SEBI Regulation/Circular/Guidance Note etc.</p>	Yes	Nil



**Secretarial Compliance Report of  
RAMCO SYSTEMS LIMITED for the year ended 31<sup>st</sup> March 2024**

This report has to be read along with our submissions in Annexure 'A' hereto.

For **S KRISHNAMURTHY & CO.,**

Company Secretaries

[Firm Unique Identification No. **P1994TN045300**]

(Peer Review Certificate No. **733/2020**)



*R. Sivasubramanian*

**R.Sivasubramanian**

Partner.

Membership No: **A22289**

Certificate of Practice No: **12052**

UDIN: **A022289F000478976**

Place: Coimbatore

Date: 29<sup>th</sup> May 2024

**Secretarial Compliance Report of  
RAMCO SYSTEMS LIMITED for the year ended 31<sup>st</sup> March 2024**

**Annexure – A to Secretarial Compliance Report of even date**

To

**RAMCO SYSTEMS LIMITED**

[CIN: L72300TN1997PLC037550]

47, P.S.K. Nagar,

Rajapalayam – 626 108.

**Our Secretarial Compliance Report of even date for the year ended 31<sup>st</sup> March 2024 is to be read along with this letter.**

**1. Management's Responsibility:**

The Company's management is responsible for maintenance of secretarial records, making the statutory/ regulatory disclosures/ filings and compliance with the provisions of corporate and other applicable laws, rules, regulations and standards.

**2. Secretarial Auditors' Responsibility:**

Our responsibility as a Secretarial Auditor is to express an opinion on the compliance with the applicable laws and maintenance of records based on our audit.

3. We have followed such audit practices and processes as we considered appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records and the audit was conducted in accordance with applicable auditing standards issued by The Institute of Company Secretaries of India. Those Standards require that the Auditor comply with statutory and regulatory requirements and plan and perform the audit to obtain reasonable assurance about compliance with applicable laws and maintenance of records.
4. While forming an opinion on compliance and issuing this report, we have also considered compliance related action taken by the Company after 31<sup>st</sup> March 2024 but before the issue of this report.
5. We have considered compliance related actions taken by the Company based on independent legal/ professional opinion obtained as being in compliance with law.
6. We have verified the secretarial records furnished to us on a test basis to see whether the correct facts are reflected therein. We also examined the compliance procedures followed by the Company on a test basis. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
7. We have not verified the correctness and appropriateness of financial statements, financial records and books of accounts of the Company.



**Secretarial Compliance Report of  
RAMCO SYSTEMS LIMITED for the year ended 31<sup>st</sup> March 2024**

8. We have obtained the Management's representation about compliance of laws, rules and regulations and happening of events, wherever required.
9. Our Secretarial Compliance Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.
10. Due to the inherent limitations of an audit including internal, financial and operating controls, there is an unavoidable risk that some misstatements or material non-compliances may not be detected, even though the audit is properly planned and performed in accordance with the Auditing Standards.



For **S KRISHNAMURTHY & CO.,**  
Company Secretaries

[Firm Unique Identification No. **P1994TN045300**]  
(Peer Review Certificate No. **733/2020**)

*R. Sivasubramanian*

**R.Sivasubramanian**  
Partner.

Membership No: **A22289**

Certificate of Practice No: **12052**

UDIN: **A022289F000478976**

**Place:** Coimbatore  
**Date:** 29<sup>th</sup> May 2024



**ANNEXURE – B TO THE ANNUAL SECRETARIAL COMPLIANCE REPORT  
FOR THE YEAR ENDED 31.03.2024 OF RAMCO SYSTEMS LIMITED**

**The listed entity has compiled with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of the matters specified below:-**

<i>Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)</i>	SEBI LODR Regulations, 2015
<i>Regulation / Circular No.</i>	Regulation 30(6) read with Point Number 7 of Para A of Part A of Schedule III
<i>Deviations</i>	Mr. Sanu K Samuel was appointed as Head of Transformation in full time employment of the Company as Senior Management Personnel with effect from 4 <sup>th</sup> December 2023. It was intimated to Stock Exchanges on 6 <sup>th</sup> December 2023.
<i>Action taken by</i>	-
<i>Type of action (Advisory/ clarification/ fine/ show cause notice/ warning, etc)</i>	-
<i>Details of violation</i>	The Company should have disclosed this event within twelve hours from the occurrence of the event since the event is emanating within the listed entity.
<i>Fine amount</i>	-
<i>Observations/ Remarks of the Practising Company Secretary</i>	There is a delay of two days in providing intimation to Stock Exchanges.
<i>Management Response</i>	Mr. Sanu K Samuel was appointed on 04.12.2023.  05.12.2023 was declared as a public holiday in Chennai under the Negotiable Instruments Act, 1881 due to the cyclonic storm Michaung and hence the office was closed. Accordingly, the intimation to stock exchanges was made on 06.12.2023.
<i>Remarks</i>	Nil

For **S KRISHNAMURTHY & CO.,**  
Company Secretaries

[Firm Unique Identification No. **P1994TN045300**]  
(Peer Review Certificate No. **733/2020**)

*R. Sivasubramanian*

**R.Sivasubramanian**  
Partner.

Membership No: **A22289**

Certificate of Practice No: **12052**

UDIN: **A022289F000478976**



**Place:** Coimbatore  
**Date:** 29<sup>th</sup> May 2024