

November 29, 2023

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: Intimation of establishment of a subsidiary in Korea

With reference to the captioned subject, we would like to inform you that, M/s. Ramco System Korea Company Limited has been incorporated in South Korea as a Wholly Owned Subsidiary (WOS) of the Company. The details about the incorporation were received on November 28, 2023.

The details as required under Regulation 30 Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“SEBI LODR”) read with circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR2023/123 dated July 13, 2023, are as follows:

Name of the target entity, details in brief such as size, turnover etc.	(i) Name: M/s. Ramco System Korea Company Limited (ii) Turnover: Nil (Yet to commence business operations) Date of Incorporation: November 13, 2023, with business registration date of November 28, 2023. Certificate of Registration: 1110114-0324357 Business Registration: 492-86-03011
Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”.	No. Since this is a case of incorporation of a WOS, providing details of Acquisition does not arise. Establishment of M/s. Ramco System Korea Company Limited as a WOS of Ramco Systems Limited, India would be a Related Party Transaction which is done at arm’s length.
Industry to which the entity being acquired belongs	Information Technology
Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	To carry on the business operations in Korea.
Brief details of any governmental or regulatory approvals required for the acquisition	The said investment is under the Automatic Route of Foreign Exchange Management Act, 1999 and Regulations framed thereunder and subject to necessary regulatory approvals in respective overseas jurisdiction.
Indicative time period for completion of the acquisition	NA
Nature of consideration - whether cash consideration or share swap and details of the same	Cash
Cost of acquisition or the price at which the shares are acquired	No existing Company is acquired. The Capital Structure of the WOS is as follows: The Company’s Share capital is 2,00,000,000 won divided into 20,00,000 shares of won 100 each. The capital has been remitted in advance as per local compliance requirements.

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

Percentage of shareholding / control acquired and / or number of shares acquired	100%
Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	M/s. Ramco System Korea Company Limited has been established in Korea as a wholly owned subsidiary of the Company and is yet to commence its business operations.

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**

**VIJAYARAGHAVAN NE
COMPANY SECRETARY**

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