

July 15, 2022

National Stock Exchange of India Ltd.,
Exchange Plaza, 5th Floor,
Plot No:C/1, G Block,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051.
Scrip: RAMCOSYS

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

Dear Sir/Madam,

Sub: Notice of the 25th Annual General Meeting

Please find enclosed the Notice of the 25th Annual General Meeting scheduled to be held on August 10, 2022.

Brief details of the 25th Annual General Meeting:

Date & Time of the Meeting	August 10, 2022 at 3.00 P.M.
Mode of the Meeting	Video Conference / Other Audio Visual Means
Cut-off date for E-Voting	August 03, 2022
E-Voting start time, day & date	09:00 a.m. on Sunday, the August 07, 2022
E-Voting end time, day & date	05:00 p.m. on Tuesday, the August 09, 2022
Website for casting the vote and to participate in the Meeting	https://www.evotingindia.com

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

Kindly take on record the same.

Yours sincerely,

For **RAMCO SYSTEMS LIMITED**

VIJAYA RAGHAVAN N
COMPANY SECRETARY



Encl: As above

CC: Central Depository Services (India) Limited

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



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

NOTICE TO THE MEMBERS

NOTICE is hereby given that the Twenty Fifth Annual General Meeting (“AGM”) of the Members of Ramco Systems Limited, will be held on Wednesday, August 10, 2022 at 3.00 p.m. through Video Conferencing / Other Audio Visual Means (VC), to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt:
 - a. the Report of the Board of Directors, Audited Separate (Standalone) Financial Statements of the Company for the financial year ended March 31, 2022, together with the Report of the Auditors thereon; and
 - b. the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2022, together with the Report of the Auditors thereon.

“RESOLVED THAT the Board’s Report and the Company’s Separate (Standalone) and Consolidated Audited Financial Statements for the year ended March 31, 2022 and the Auditors’ Reports thereon be and are hereby considered and adopted”

2. To consider and appoint a Director in place of Mr. P R Venketrama Raja (DIN:00331406), who retires by rotation and being eligible, has offered himself for re-appointment:

“RESOLVED THAT Mr. P R Venketrama Raja (DIN: 00331406), who retires by rotation be and is hereby re-appointed as a Director of the Company”

3. To consider and approve the re-appointment of M S Jagannathan & N Krishnaswami, Chartered Accountants, as Statutory Auditors for a second term of 5 consecutive financial years commencing from 2022-2023 and to hold office from the conclusion of 25th AGM until the conclusion of 30th AGM:

“RESOLVED THAT in terms of Section 139, 142 and other applicable provisions of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force) M S Jagannathan & N Krishnaswami, Chartered Accountants, holding Firm Registration No: 001208S be and are hereby re-appointed as Statutory Auditors of the Company for a second term of 5 (five) consecutive financial years commencing from 2022-23 and to hold office from the conclusion of 25th Annual General Meeting un-till the conclusion of the 30th Annual General Meeting to be held in the year 2027.

RESOLVED FURTHER THAT the Auditors shall be paid for the financial year 2022-23, a remuneration of Rs.20,00,000/- (Rupees Twenty lakhs only) (exclusive of applicable taxes and Out-of-pocket expenses) for statutory audit.

RESOLVED FURTHER THAT for the financial years 2023-24, 2024-25, 2025-26 and 2026-27, the Board of Directors is authorized to fix the remuneration based on the recommendation of the Audit Committee.”

RESOLVED FURTHER THAT the Board of Directors and/or the Chief Financial Officer and/or the Company Secretary be and are hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution”

SPECIAL BUSINESS:

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

To consider and approve the re-appointment of Mr. P V Abinav Ramasubramaniam Raja as a whole time key managerial personnel in the position Manager with the designation as Whole Time Director.

“RESOLVED THAT in accordance with the provisions of Sections 196, 197, 198, 203, Schedule V and other applicable provisions of the Companies Act, 2013 read with Rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force) and the Articles of Association of the Company, approval of the Members of the Company be and is hereby accorded to the re-appointment of Mr. P V Abinav Ramasubramaniam Raja (DIN: 07273249), as a whole time key managerial personnel, in the position of Manager with the designation as Whole Time Director, for a period of 2 (two) years from June 04, 2022 to June 03, 2024 at a remuneration not exceeding 5% of the net profits of the Company, calculated as per Section 197(1), read with Section 198 of the Companies Act, 2013, with authority to the Board of Directors based on the recommendation of the Nomination and Remuneration Committee, to alter and vary the terms of remuneration, as it may deem fit and to fix the quantum, composition and periodicity of the remuneration.

RESOLVED FURTHER THAT in case he draws remuneration as a whole time key managerial personnel from another Company, the quantum of remuneration payable by the Company shall be determined in such a manner that the total remuneration payable by both the Companies (in the aggregate) shall not exceed the higher maximum limit permissible for any one of the Companies.

RESOLVED FURTHER THAT where in any financial year during the currency of his tenure, the Company has no profits or inadequate profits, he shall be paid the minimum remuneration as may be determined by Board of Directors based on the recommendation of the Nomination and Remuneration Committee which shall have the authority to decide on the quantum, composition and periodicity of payment of such minimum remuneration within the limit prescribed under (A) of Section II, Part II of Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT in addition to the above remuneration, he shall also be eligible for fees to attend Meetings of the Board or any Committee thereof or for any other purpose whatsoever as may be decided by the Board, as provided in Section 197(5) of the Companies Act, 2013.

RESOLVED FURTHER THAT Mr. P V Abinav Ramasubramaniam Raja, shall not be liable to retire by rotation during his above specified tenure as Manager.”

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

To consider and approve the Employee Stock Option Scheme - 2022.

“RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under (including any statutory amendment thereto or re-enactment thereof), Regulation 6(1) and other applicable provisions, if any, of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SEBI (SBEB & SE) Regulations”), the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”), as amended from time to time, relevant provisions of the Memorandum of Association and Articles of Association of the Company and any other applicable and prevailing Statutory Guidelines / Circulars in that behalf and subject further to such other approval(s), consent(s), permission(s), and / or sanction(s) as may be necessary from the appropriate Regulatory Authority(ies) / institution(s) and such conditions and modifications as may be prescribed / imposed by the appropriate Regulatory Authority(ies) / institution(s) while granting such approval(s), consent(s), permission(s) and / or sanction(s), the consent of the Members of the Company be and is hereby accorded for approval of Employee Stock Option Scheme – 2022 (hereinafter referred to as “ESOS 2022”/ “Scheme”) and the Board of Directors (hereinafter referred to as the “Board of Directors/the Board” which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee, which the Board of Directors has constituted to exercise its powers, including the powers, conferred by this resolution) be and is hereby authorized to create, grant, offer, issue and allot under the Scheme, in one or more tranches, not exceeding 15,00,000 (Fifteen lakhs) Employee Stock Options (“Options”), excluding the Options lapsed / forfeited / surrendered, which may be granted again, (or such other adjusted figure for any bonus, stock splits or consolidations or other reorganization of the capital structure of the Company as may be applicable from time to time), to or for the benefit of Employees and Directors of the Company, its Group Company(ies) including its Subsidiary Company(ies) or its Associate Company(ies), in India or outside India, of the Company (as permitted under the applicable laws from time to time), (“Employees”) exercisable into not

more than 15,00,000 (Fifteen lakhs) Equity Shares (“Shares”) of face value of Rs. 10/- each (or such other adjusted figure for any bonus, stock splits or consolidations or other reorganization of the capital structure of the Company as may be applicable from time to time) on such terms and in such manner as the Board of Directors may decide in accordance with the provisions of the applicable laws and the provisions of the Scheme.

RESOLVED FURTHER THAT the Non-Executive Directors of the Company, excluding Independent Directors, be granted up to a maximum of 200,000 Options per annum and up to a maximum of 400,000 Options in the aggregate under the Scheme.

RESOLVED FURTHER THAT the Scheme shall be administered by the Nomination and Remuneration Committee (“Committee”) of the Company who shall have all the necessary powers as defined in the Scheme and is hereby designated as Compensation Committee in pursuance of the SEBI (SBEB & SE) Regulations for the purpose of administration and implementation of the Scheme.

RESOLVED FURTHER THAT the Scheme shall be implemented through direct route, for extending the benefits to the eligible Employees by the way of fresh allotment and will follow cash mechanism.

RESOLVED FURTHER THAT the Shares, to be issued and allotted by the Company under the Scheme shall rank pari passu in all respects with the then existing Equity Shares of the Company.

RESOLVED FURTHER THAT the Company shall conform to the applicable Accounting Policies, Guidelines or Accounting Standards as may be applicable from time to time, including the disclosure requirements prescribed therein.

RESOLVED FURTHER THAT the Board of Directors, subject to compliance with the SEBI (SBEB & SE) Regulations and other applicable Laws, Rules and Regulations be and are hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the Scheme and to do all such acts, deeds, matters and things as it may in its absolute discretion deems fit for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Scheme and do all other things incidental and ancillary thereof.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to do all such acts, deeds, and things, as it may, in its absolute discretion deem necessary including but not limited to appoint Advisors, Merchant Bankers, Consultants or Representatives, being incidental for the effective implementation and administration of the Scheme and to make applications to the appropriate Authorities, for their requisite approvals and take all necessary actions and to settle all such questions, difficulties or doubts whatsoever that may arise while implementing this resolution.

RESOLVED FURTHER THAT the Board of Directors be and are hereby also authorized to nominate and appoint one or more persons for carrying out any or all of the activities that the Board of Directors are authorized to do for the purpose of giving effect to this resolution.”

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

To consider and approve the grant of Stock Options to the employees of Group Company(ies) including its Subsidiary Company(ies) or its Associate Company(ies) in India and outside India of the Company under Employee Stock Option Scheme - 2022.

“**RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under (including any statutory amendment thereto or re-enactment thereof), Regulation 6(3)(c) and other applicable provisions, if any, of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SEBI (SBEB & SE) Regulations”), the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”), as amended from time to time, relevant provisions of the Memorandum of Association and Articles of Association of the Company and any other applicable and prevailing statutory Guidelines / Circulars in that behalf and subject further to such other approval(s), consent(s), permission(s), and / or sanction(s) as may be necessary from the appropriate Regulatory Authority(ies) / institution(s) and such conditions and modifications as may be prescribed / imposed by the appropriate Regulatory Authority(ies) / institution(s) while granting such approval(s), consent(s), permission(s) and / or sanction(s), the consent of the Members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the “Board of Directors/the Board”) which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee, which the Board of Directors has constituted to exercise its powers, including the powers, conferred by this resolution) to extend the benefits of Employees Stock Option Scheme – 2022 (hereinafter referred to

as “ESOS 2022”/ “Scheme”) including the grant of Employee Stock Options (“Options”) and issuance of Equity Shares (“Shares”) thereunder, to such Employees and Directors of the Group Company(ies) including its Subsidiary Company(ies) or its Associate Company(ies), in India or outside India, of the Company, (as permitted under the applicable laws from time to time), (“Employees”) on such terms and in such manner as the Board of Directors may decide in accordance with the provisions of the applicable laws and the provisions of the Scheme.

RESOLVED FURTHER THAT the Shares, to be issued and allotted by the Company under the Scheme shall rank pari passu in all respects with the then existing Equity Shares of the Company.

RESOLVED FURTHER THAT the Company shall conform to the applicable Accounting Policies, Guidelines or Accounting Standards as may be applicable from time to time, including the disclosure requirements prescribed therein.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to do all such acts, deeds, and things, as it may, in its absolute discretion deem necessary for the effective implementation and administration of the Scheme and to make applications to the appropriate Authorities, for their requisite approvals and take all necessary actions and to settle all such questions, difficulties or doubts whatsoever that may arise while implementing this resolution.

RESOLVED FURTHER THAT the Board of Directors be and are hereby also authorized to nominate and appoint one or more persons for carrying out any or all of the activities that the Board of Directors are authorized to do for the purpose of giving effect to this resolution.”

By Order of the Board,
For RAMCO SYSTEMS LIMITED

P R VENKETRAMA RAJA

Chairman

Place : Chennai

Date : May 19, 2022

NOTES:

1. The Company has chosen to conduct this AGM through VC. The AGM would be conducted in compliance with the applicable provisions of the Companies Act, 2013 (“The Act”) read with Ministry of Corporate affairs (“MCA”) General Circular No. 02/2022 dated May 5, 2022 and Securities and Exchange Board of India (“SEBI”) Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and such other instructions as may be issued by Statutory Authorities. Hence, Members can attend and participate in the ensuing AGM through VC.
2. Statement pursuant to Section 102 of the Act, setting out the material facts concerning each item of special business are annexed hereto. Information in respect of the Director seeking re-election as required to be disclosed under Regulation 36(3) and Information in respect of the Statutory Auditor re-appointment as required to be disclosed under Regulation 36(3) and 36(5) respectively of SEBI LODR are included in this notice.
3. Details pertaining to Item No.3 of this AGM Notice – Re-appointment of M S Jagannathan & N Krishnaswami, Chartered Accountants, as Statutory Auditors for a second term of 5 consecutive financial years is included in this notice.
4. Electronic copy of the Notice for the AGM and the Annual Report for the financial year (FY) 2021-22 are being sent to all the Members whose e-mail ids are registered with The Company/Depository Participants (“DP”). Dispatching of physical copies of the Financial Statements (including Board’s Report, Auditors’ Report or other documents required to be attached therewith), has been dispensed with. Such Statements are being sent only by email to the Members and to all other persons so entitled. The Notice and the Annual Report will also be available on the Company’s website – www.ramco.com for download and at the websites of Stock Exchanges Viz., BSE Limited (“BSE”) and National Stock Exchange of India Limited. (“NSE”), where the Company’s shares are listed. The AGM notice is also disseminated on the website of Central Depository Services (India) Limited (“CDSL”) (the agency appointed by the Company for providing the Remote e-voting facility, e-voting system during the AGM & participate in the AGM through the VC facility) i.e. www.evotingindia.com.
5. As this AGM is being held through VC as per MCA/SEBI Circulars, the facility for appointment of proxies by the Members will not be available for this AGM and hence the proxy form and attendance slip including Route Map are not annexed to this notice.

6. Under Rule 18 of Companies (Management and Administration) Rules, 2014, Members holding shares in electronic mode who have not got their e-mail addresses updated with the DP are requested to update their e-mail address and any changes therein. Members holding shares in physical mode are requested to update their e-mail address/mobile number, quoting their folio number, to our Registrar and Share Transfer Agent, 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.
7. As per Regulation 40 of SEBI LODR, 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 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 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 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 shares are held by them in electronic form and to RTA/Company in case the shares are held in physical form.
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. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in ISR-3 or SH-14 as the case may be. 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 shares are held in physical form.
11. The Register of Members and Share Transfer Books of the Company will remain closed from August 03, 2022 to August 10, 2022 (both days inclusive).
12. The Company is also releasing a public notice by way of advertisement being published in English in Business Standard (all editions) and in vernacular language in Makkal Kural (all editions), containing the following information:
- Convening of AGM through VC in compliance with applicable provisions of the Act.
 - Date and Time of the AGM.
 - Availability of notice of the Meeting on the website of the Company and the Stock Exchanges, viz. BSE and NSE where the Company's shares are listed and at <https://www.evotingindia.com>
 - Requesting the Members who have not registered their e-mail addresses with the Company, to get the same registered with the RTA in the URL <https://investors.cameoindia.com/>. Members are

requested to register their email addresses with their DP in case the shares are held in dematerialized form.

- e. Reference to the link of the Company's website, providing access to the full annual report.
13. The cut-off date will be August 03, 2022 for determining the eligibility to vote by remote e-voting or in the AGM.
14. **Voting Through Electronic Means:**
- 14.1 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 at the 25th AGM by electronic means and the business may be transacted through such voting, through e-voting services provided by CDSL.
- 14.2 The remote e-voting period begins at 9:00 a.m. on Sunday, the August 07, 2022 and ends at 05:00 p.m. on Tuesday, the August 09, 2022. During this

period Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date viz., on Wednesday, the August 03, 2022 may cast their vote electronically. The remote e-voting shall not be allowed beyond 5.00 p.m. on Tuesday, the August 09, 2022. 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.

- 14.3 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.
- 14.4 Pursuant to said SEBI Circular, Login method for e-voting and joining the AGM through VC for Individual Members holding securities in Demat mode are given below:

Type of Members	Login Method
Members holding securities in Demat mode with CDSL Depository	<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 remote e-voting period or joining the AGM through VC & voting during the Meeting. 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 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.

Type of Members	Login Method
Members holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> 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 period or joining the AGM through VC & voting during the Meeting. 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. 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 period or joining the AGM through VC & voting during the Meeting.
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 or joining the AGM through VC & voting during the Meeting.

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

14.5 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 22 5533.
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 224 430

14.6 Login method for e-voting and joining the AGM through VC 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.
 - d. 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.

- e. Next enter the Image Verification as displayed and Click on Login.
- f. 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.
- g. 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. 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 14.6.

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

- 14.7 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.
- 14.8 For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this notice.
- 14.9 Click on the EVSN for Ramco Systems Limited on which you choose to vote.
- 14.10 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.
- 14.11 Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolutions.
- 14.12 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.
- 14.13 Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- 14.14 You can also take out print of the voting done by you by clicking on “Click here to print” option on the voting page.
- 14.15 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.
- 14.16 There is also an optional provision to upload Board Resolution / Power of Attorney if any uploaded, which will be made available to scrutinizer for verification.
- 14.17 Facility for non-individual Members and custodians - Remote e-voting:
- 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 should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - 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.

f. 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 and not uploaded same in the CDSL e-voting system for the Scrutinizer to verify the same.

14.18 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@cdsliindia.com or call on toll free no. 1800 22 5533.

15. Instructions for Members attending the AGM through VC & e-voting during the AGM are as under:

15.1 The Company would be providing the CDSL system for the Members to cast their vote through remote e-voting and participate in the AGM through VC. Members may access the same at <https://www.evotingindia.com> under shareholders/ Members login by using the remote e-voting credentials.

15.2 The procedure for attending Meeting & e-voting on the day of the AGM are the same as the instructions mentioned for Remote e-voting in point no.14.

15.3 The Members can join the AGM in the VC mode up to 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in this notice. The facility of participation at the AGM through VC will be made available to at least 1000 Members on first come first served basis. This will not include Members holding 2% or more shareholding, promoters, institutional investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc., who are allowed to attend the AGM.

15.4 Members are requested to join the Meeting through laptops / IPad's for better experience and will be required to have webcam and use internet with a good speed to avoid any disturbance during the Meeting.

15.5 Members are requested to use Stable Wi-Fi or LAN Connection to mitigate Audio/Video loss due to

fluctuation in your network. Please avoid connecting through your Mobile Devices or Tablets or through laptop via Mobile Hotspot.

15.6 Members who would like to express their views/ ask questions during the Meeting may register themselves as a speaker by sending their request at least 3 days prior to Meeting mentioning your name, demat account number /folio number, email id, mobile number (as registered with the DP/Company) to the mail id: investorrelations@ramco.com. Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the Meeting.

15.7 Members who do not wish to speak during the AGM but have queries may send your queries at least 3 days prior to Meeting mentioning your name, demat account number/folio number, email id, mobile number to the mail id: investorrelations@ramco.com. These queries will be replied by the Company suitably by email.

15.8 Non-Individual Members intending to authorize their representatives to attend the Meeting are requested to send a scanned certified copy of the Board Resolution authorizing their representative to attend on their behalf at the Meeting. The said Resolution/ Authorization shall be sent to the Scrutinizer by email through its registered email address with a copy marked to srinivasan.k@msjandnk.in and helpdesk.evoting@cdsliindia.com.

15.9 The attendance of the Members attending the AGM through VC will be counted for the purpose of ascertaining the quorum under Section 103 of the Act.

15.10 The link for VC will be available in shareholder/ Members login where the EVSN of the Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting in point no.14.

15.11 The Members who have voted through Remote e-voting will be eligible to attend the Meeting. However, they will not be eligible to vote at the AGM.

15.12 Only those Members, who are present in the AGM through VC facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system available during the AGM.

15.13 If any votes are cast by the Members through the e-voting available during the AGM and if the same Members have not participated in the Meeting

through VC facility, then the votes cast by such Members shall be considered invalid as the facility of e-voting during the Meeting is available only to the Members attending the Meeting.

15.14 In case of joint holder attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

16. Process for those Members whose email / mobile no. are not registered with the RTA / depositories:

- a. For physical shareholders - please provide your email id / mobile no. along with necessary details like folio no., name of the Member, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of AADHAAR Card) by email to the Company (investorrelations@ramco.com).
- b. For Demat shareholders, please update your email id & mobile no. with your respective DP which is mandatory while e-voting & joining the AGM through VC through Depository.

If you have any queries or issues regarding attending AGM & e-voting from the CDSL e-voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 5533.

17. Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as of the cut-off date i.e. August 03, 2022 may obtain the login ID and password by following the procedures mentioned in Point No: 14.4 to 14.6, as the case may be.

18. The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on August 03, 2022.

19. Mr. K Srinivasan, Chartered Accountant (Membership No.021510), Partner, M S Jagannathan & N Krishnaswami, Chartered Accountants (email: srinivasan.k@msjandnk.in) has been appointed as the Scrutinizer to scrutinize the remote e-voting process, in a fair and transparent manner.

20. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than forty eight hours of the conclusion of the Meeting, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same and the Chairman or a person authorised by him in writing shall declare the result of the voting forthwith.

21. The Results declared along with the report of the scrutinizer shall be placed on the website of the Company www.ramco.com and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him. The results shall also be immediately forwarded to the stock exchanges where the Company's shares are listed.

By Order of the Board,
For RAMCO SYSTEMS LIMITED

Place : Chennai
Date : May 19, 2022

P R VENKETRAMA RAJA
Chairman

EXPLANATORY STATEMENT

EXPLANATORY STATEMENT IN TERMS OF REGULATION 36(5) OF SEBI LODR:

Item No.3

Members at the 20th AGM of the Company held on August 04, 2017, had approved the appointment of M S Jagannathan & N Krishnaswami, Chartered Accountants, holding Firm Registration No: 001208S, as Statutory Auditors of the Company, to hold office till the conclusion of the 25th AGM.

In accordance with Section 139(2)(b) of the Act, the Audit Firm can be appointed as Auditors for a maximum of 2 terms of 5 consecutive financial years.

The Audit Committee at its meeting held on May 19, 2022 had reviewed the Auditors' independence, performance and effectiveness of the Audit process and found to be adequate for the Company's needs and purposes. Accordingly, they have recommended to the Board the re-appointment of Statutory Auditors of the Company.

Based on recommendation of the Audit Committee, the Board at its Meeting held on May 19, 2022, have approved the re-appointment of M S Jagannathan & N Krishnaswami, Chartered Accountants, as the Statutory Auditors of the Company for a term of five consecutive financial years commencing from 2022-2023 and to hold office from the conclusion of 25th AGM un-till the conclusion of the 30th AGM to be held in the year 2027. The re-appointment is subject to approval of the Members of the Company. In accordance with the provisions of Sections 139, 141 and other applicable provisions, if any, of the Act, read with Rule 4 of the Companies (Audit and Auditors) Rules, 2014 and SEBI LODR, M S Jagannathan & N Krishnaswami, Chartered Accountants, have provided their consent and eligibility certificate to that effect that, their re-appointment, if made, would be in compliance with the applicable laws. They have also confirmed that they hold a valid peer review certificate issued by the Institute of Chartered Accountants of India, as required under Regulation 33(1)(d) of SEBI LODR. The proposed remuneration to be paid to Statutory Auditors, for the FY 2022-23 is Rs.20,00,000 (Rupees Twenty lakhs Only) (exclusive of applicable taxes and Out-of-pocket expenses) for statutory audit. The remuneration to be paid to Statutory Auditors during the second term for the financial years 2023-2024, 2024-2025, 2025-2026 and 2026-2027 would be in line with the above remuneration and shall be commensurate with the services to be rendered by them during the said tenure. The Board on the recommendation of Audit Committee may alter and vary the terms and conditions of appointment, including remuneration from time to time.

The firm was formed in October 1967 as partnership after demerger of M S Krishnaswami & Jagannathan, Chartered Accountants, which was formed in 1920s. Firm is managed by the Managing Partner Mr. K Srinivasan, who has 40 years' of experience in practice with audit experience of large, medium and small corporate including banks as Central Auditor and Insurance companies. The firm has experience in providing consulting services to a very large Mumbai based enterprise. The firm also handles emerging Small Medium enterprises for Audit, Taxation and Consulting services. The firm holds a valid peer review certificate. The firm has undergone Quality Review by ICAI with respect to one client.

None of the Directors and Key Managerial Personnel or their relatives are concerned or interested financially or otherwise in the Resolution.

The Board recommends the resolution set out at **Item No. 3** of the Notice for approval by the Members by way of an Ordinary Resolution.

EXPLANATORY STATEMENT IN TERMS OF SECTION 102 OF THE ACT:

Item No.4

Based on the recommendation of Nomination and Remuneration Committee (NRC) and approval of the Board of Directors, Members at the 20th AGM held on August 04, 2017, approved the appointment of Mr. P V Abinav Ramasubramaniam Raja as a whole time key managerial personnel in the position of Manager, with the designation as Whole Time Director of the Company for a period 5 years commencing from June 04, 2017 to June 03, 2022. His monthly remuneration for the final year of the current term is Rs.110,000/-.

Considering his qualification, positive attributes, valuable contribution and the performance of the Company during the tenure of Mr. P.V. Abinav Ramasubramaniam Raja, the NRC at its Meeting held on April 29, 2022 had reviewed and recommended the re-appointment of Mr. P V Abinav Ramasubramaniam Raja as a whole time key managerial personnel in the position of Manager with the designation as Whole Time Director of the Company and the Board of Directors at their Meeting held on May 19, 2022, had approved the same, subject to the approval of the Members at the ensuing 25th AGM. The re-appointment is for a period of 2 years commencing from June 4, 2022 to June 3, 2024 He will not be considered as a Director who is liable to retire by rotation during his tenure as Manager.

Based on the recommendation of NRC, the Board has also approved the remuneration in accordance with Schedule V of the Act, which is as follows:

Terms of Remuneration:

i. When the Company is having profit:

Up to 5% of the net profits of the Company, calculated as per Section 197(1), read with Section 198 of the Act.

ii. When the Company is having no profit or inadequate profit:

If, in any financial year during the currency of his tenure, the Company has no profit or inadequate profit, the remuneration shall be paid as recommended / approved by the NRC and the Board, which shall have the authority to decide on the quantum, composition and periodicity of payment of such minimum remuneration within the limit prescribed under (A) of Section II, Part II of Schedule V of the Act.

Based on the Company's effective capital as on March 31, 2022, the limit of yearly remuneration, for the first year of the tenure will be up to Rs.120 lakhs plus 0.01% of the effective capital in excess of Rs.250 cr.

iii. Effective his date of re-appointment, the following remuneration shall be paid, which may be revised from time to time by the Board on the recommendation of NRC, within the overall limits approved by the Members.

Monthly fees for professional services amounting to Rs.110,000/- from June 04, 2022 to June 03, 2023 and thereafter as may be decided by the Board on the recommendation of NRC within the overall limits.

iv. In addition to the above remuneration, he will also be eligible for any fee paid for attending Meetings of the

Board or Committees thereof or for any other purpose, whatsoever as may be decided by the Board as provided in Section 197(5) of the Act.

v. Since Mr. P V Abinav Ramasubramaniam Raja is also the Managing Director of Ramco Industries Limited, his remuneration in any of the financial years during his tenure shall not exceed the higher of the maximum limit permissible under Schedule V of the Act, in any one of the Companies viz., Ramco Systems Limited and Ramco Industries Limited.

The appointment and the remuneration are in accordance with the applicable provisions of the Act, and the Rules made thereunder. Since the conditions stipulated in Schedule V of the Act, are fulfilled, approval of Government of India is not required.

Mr. P V Abinav Ramasubramaniam Raja is a Director in the following Companies:

1. Ramco Systems Limited
2. Ramco Industries Limited
3. Rajapalayam Mills Limited
4. Lynks Logistics Limited
5. Ramamandiram Management Consultancy Private Limited
6. L3 Enterprises Private Limited
7. RCDC Securities and Investments Private Limited

During the past three years, he has not resigned from the Directorship of any listed entities.

Mr. P V Abinav Ramasubramaniam Raja is a Member in the following Committees of the Board of the above said Companies:

Sl. No	Name of the Company	Name of the Committee	Position held (Member/ Chairman)
1.	Ramco Systems Limited	Stakeholder Relationship Committee	Member
		Allotment Committee	Member
		Fund Raising Committee	Member
2.	Rajapalayam Mills Limited	Corporate Social Responsibility Committee	Member
		Risk Management Committee	Member
3.	Ramco Industries Limited	Corporate Social Responsibility Committee	Member

He holds 110,332 equity shares in the Company.

Considering the responsibilities to be undertaken by Mr. P V Abinav Ramasubramaniam Raja and his suitability, the Directors recommend the special resolution for Members' approval.

Disclosure of Interest:

None of the Directors and Key Managerial Personnel except Mr. P R Venketrama Raja, Chairman, father of Mr. P V Abinav Ramasubramaniam Raja and Mr. P V Abinav Ramasubramaniam Raja as appointee may be deemed to be concerned or interested financially or otherwise in the Resolution.

Information required under Section II, Part II of Schedule V of the Act:

I. General Information			
Nature of industry	Information Technology (Software Products)		
Date or expected date of commencement of commercial production	Company was incorporated on February 19, 1997 and the Certificate of Commencement of Business was dated June 19, 1997		
In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable		
Financial performance based on given indicators	The details of the standalone financial performance of the Company are given below:		
			Rs. Mln.
	Year	Revenue	Net Profit / (Loss)
	2021-22	2,900.08	(499.71)
	2020-21	3,543.58	442.25
	2019-20	3,197.56	248.91
	2018-19	3,245.01	518.86
	The details of the consolidated financial performance of the Company are given below:		
			Rs. Mln.
	Year	Revenue	Net Profit / (Loss)
	2021-22	5,403.77	(733.59)
	2020-21	6,408.71	557.77
	2019-20	5,780.87	101.74
	2018-19	5,517.98	163.78
Foreign investments or collaborations, if any	The Company has been investing in its overseas subsidiaries. Currently, there are sixteen subsidiaries and the details of which are given in the Annual Report 2022 which accompanies this Notice.		
II. Information about the appointee			
Background details	Mr. P V Abinav Ramasubramaniam Raja is being appointed as a whole time key managerial personnel in the position of Manager with the designation as Whole Time Director of the Company. Further details are provided in this explanatory statement under Item 4.		
Past remuneration	Rs.1,320,000/- p.a.		
Recognition or awards	Nil		
Job profile and his suitability	Mr. P V Abinav Ramasubramaniam Raja, aged 28, is a graduate in Industrial Engineering from Northwestern University, USA and has undergone internship in Enam Holdings Private. Limited., Mumbai as Equity Research Analyst and in The Ramco Cements Limited, Chennai, as Summer Analyst. His areas of expertise includes Strategy Management and Business Management, knowledge in Information, technology and industrial engineering. He is also the Managing Director of Ramco Industries Limited from June 04, 2017.		
Remuneration proposed	Monthly fees for professional services amounting to Rs.110,000/- from June 04, 2022 to June 03, 2023 and thereafter as may be decided by the Board on the recommendation of NRC within the overall limits. Further details are provided in this explanatory statement under Item 4.		
Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The proposed remuneration is lower than the remuneration of CEO / MD levels of similar sized Information Technology companies.		
Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel or other Director, if any	Besides the remuneration and sitting fees, Mr. P V Abinav Ramasubramaniam Raja does not have any other pecuniary relationship with the Company. He is the son of Mr. P R Venketrama Raja, Chairman of the Company.		

III. Other information	
Reasons of loss or inadequate profits	Though from FY 2014-15, the Company had consecutively made profits till FY 2020-21, during FY 2021-22, there was a loss on account of lower order booking and consequently the lower revenue, particularly in the Asia region, due to the impact of Covid. Approval of the Members is being sought for minimum remuneration during the tenure.
Steps taken or proposed to be taken for improvement	The Company continues to expand its diversified geographic business model, with focus on its key strategic business units, coupled with optimizing the cost and efficiencies, to improve the business performance.
Expected increase in productivity and profits in measurable terms	The aforesaid steps taken / to be taken by the Company are expected to improve the Company's performance and profitability in the future.
IV. Disclosure: As required, the information is provided under Corporate Governance Section of Annual Report 2022.	

The Company had not made any default in repayment of its debt or interest payable thereon during the preceding FY 2021-22.

The Notice together with this Statement may be regarded as a disclosure under Regulation 36(3) of SEBI LODR.

The Board recommends the resolution set out at **Item No. 4** of the Notice for approval by the Members by way of a Special Resolution.

Item No. 5 & 6

Equity based remuneration includes alignment of personal goals of the Employees with Organizational objectives by participating in the ownership of the Company. The Board of Directors of the Company understands the need to enhance the Employee engagement, to reward the Employees for their association and performance as well as to motivate them to contribute to the growth and profitability of the Company.

In order to reward and retain the Employees and to create a sense of ownership and participation amongst them, the Board in its Meeting held on May 19, 2022, approved the Employees Stock Option Scheme – 2022 (“ESOS 2022” / “Scheme”) to or for the benefit of eligible employees as defined in the Scheme.

In terms of Regulation 6(1) of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SEBI (SBEB & SE) Regulations”) and Section 62 and other applicable provisions, if any, of the Act, the issue of Equity Shares under an Employee Stock Options Scheme requires approval of the shareholders by way of a Special Resolution.

The Board recommends the resolution set out at **Item No. 5** of the Notice for approval by the Members by way of a Special Resolution.

Further, as per Regulation 6(3) (c) of SEBI (SBEB & SE) Regulations, approval of the shareholders by way of separate Special Resolution is also required for grant of Options to Employees of Group Company(ies) including Subsidiary Company(ies) or its Associate Company(ies), in India or outside India, of the Company.

The Board recommends the resolution set out at **Item No. 6** of the Notice for approval by the Members by way of a Special Resolution.

The salient features and brief terms & conditions of the Scheme as per Regulation 6(2) of the SEBI (SBEB & SE) Regulations, are as under:

i) Brief Description of the Scheme:

This Scheme shall be called as the “Employee Stock Option Scheme - 2022”

The purpose of the Scheme includes the followings:

- a) To motivate the Employees to contribute to the growth and profitability of the Company.
- b) To retain the Employees and reduce the attrition rate of the Company.
- c) To achieve sustained growth and the creation of shareholder value by aligning the interests of the Employees with the long-term interests of the Company.
- d) To create a sense of ownership and participation amongst the Employees to share the value they create for the Company in the years to come, and
- e) To provide deferred rewards to Employees.

ii) Total Number of Stock Options to be granted under the Scheme:

The Options to be granted under the scheme is 1,500,000 (or such other adjusted figure for any bonus, stock splits or consolidations or other re-organization of the capital structure of the Company, as may be applicable from time to time) convertible into equal number of equity shares of Rs.10 each.

The aggregate Options so granted (including shares already allotted under the Scheme but excluding any granted Options that are lapsed/surrendered/forfeited – which can be added back) shall not result in the creation of more than 1,500,000 shares at any given point of time.

If any Options granted under the Scheme lapses or forfeited or surrendered, such Options shall be available for further grant under the Scheme.

iii) Identification of classes of employees entitled to participate in the ESOS 2022:

The Scheme shall extend to all the employees as designated by the Company, who is exclusively working in India or Outside India or a Directors of the Company, whether a Whole Time Director or not, including a Non-Executive Director who is not a Promoter or member of the Promoter Group, but excluding an Independent Director; or Employees of group companies including subsidiaries, or its Associate Companies, in India or outside India, of the Company (as permitted under the applicable laws)/ (present and future) as may be determined by the Nomination and Remuneration Committee (“NRC”), which is also be designated as Compensation Committee for this purpose as per SEBI (SBEB & SE) Regulations 2021. The Scheme shall also extend to new recruits of the Company and other above-mentioned companies.

The Scheme shall not extend to any Promoter or those belonging to the Promoters Group or to any Director, who either by himself or through his relative(s) or through any Body Corporate, directly or indirectly hold more than 10% of the outstanding equity shares.

iv) Requirements of vesting and period of vesting:

The continuation of employee in the services of the Company shall be the primary requirement of the vesting. The NRC shall formulate the other requirements of vesting which may inter-alia include efficiency or productivity criteria. The grant of Options shall be made as per the scheme as framed by the NRC. The minimum vesting period of an Option under the Scheme shall not be less than a period of 1 year from the date of grant(s) of Options and maximum vesting period shall not exceed ten (10) years from date of grant. The Options may vest in tranches subject to the terms and conditions as may be stipulated by the NRC generally/ time to time.

v) Maximum period within which the Options shall be vested:

Maximum period within which the Options shall vest, shall not exceed ten (10) years from date of grant.

vi) Exercise price or pricing formula:

As per SEBI (SBEB & SE) Regulations, 2021, the companies granting Options to its employees pursuant to ESOS 2022 will have the freedom to determine the exercise price subject to conforming to the relevant accounting policies as specified in the aforesaid Regulations, which specifies that any Options discount to the market price should be accounted for as deferred

employee compensation and amortized over the vesting period. (Option discount means the excess of the fair value of the share as on the date of grant of the Option under ESOS 2022 over the exercise price of the Options).

Subject to the above Clause, the Company has the freedom to price the Options. The exercise price in respect of each tranche of the Options shall not be less than the face value of the equity shares (which shall be calculated in accordance with the applicable law and if applicable, adjusted from time to time for any bonus, stock splits or consolidations or other re-organization of the capital structure of the Company) on the date of grant of Option. The NRC would fix the exercise price in accordance with the provisions of the SEBI (SBEB & SE) Regulations 2021 for the Options to be granted pursuant to this scheme from time to time.

Thus, the exercise price will be based upon the market price one day before the date of grant, and suitable discount can be provided by the NRC as per its own discretion.

For the above purpose Market price means the latest available closing price on a recognized stock exchange on which the Shares of the Company are listed on the date immediately prior to the Relevant Date (the date of the Meeting of the Committee on which the Grant is made).

vii) Exercise period and process for exercise:

After vesting, the Options granted under ESOS 2022 can be exercised within a period of ten years from the date of vesting of the final lot. The Options shall become exercisable in part or whole, through Cash Mechanism after submitting the Exercise application along with payment of the Exercise Price, applicable taxes and other charges, if any.

viii) The appraisal process for determining the eligibility of employees to the ESOS 2022:

The eligible employees from each of the categories will be determined by the NRC. The NRC may prescribe different sets of criteria for each of the tranche of Options/ categories of the eligible employees with respect to the tranches, performance benchmark to be achieved, tenure of service etc., in respect of the Scheme.

ix) Maximum number of Options to be issued per employee and in aggregate:

The maximum number of Options that may be granted pursuant to this ESOS 2022 shall not exceed 1,500,000 (Fifteen lakhs) Options, excluding the grant of lapsed / forfeited / surrendered, which shall be convertible into equal number of Equity Shares.

The maximum number of Options granted to any one employee in a year will not be equal to or exceed 1%

of the issued equity share capital of the Company (excluding outstanding warrants and conversions) at the time of granting the Option. However, approval of the shareholders by way of separate resolution would be sought in case the Company proposes to grant Options to the identified employee(s) exceeding one percent of the Issued Share Capital of the Company.

x) The Maximum quantum of benefits to be provided per Employee under the scheme:

The maximum quantum of benefits that will be provided to every eligible Employee under the Scheme will be the difference between the market value of Company's Share on the Recognized Stock Exchanges as on the Date of Exercise of Options and the Exercise Price paid by the Employee.

xi) Implementation and administration of the Scheme:

The Scheme shall be implemented through direct route for extending the benefits to the eligible Employees by the way of fresh allotment and will follow Cash Mechanism and not through a Trust.

The Scheme shall be administered by the NRC of the Company.

xii) New issue of shares by the Company vs secondary acquisition by the Trust or both:

The Scheme involves new issue of Equity Shares by the Company.

xiii) The amount of loan to be provided for implementation of the Scheme by the Company to the Trust, its tenure, utilization, repayment terms, etc.:

Not applicable since the Scheme is proposed to be implemented by direct route.

xiv) The Maximum percentage of secondary acquisition (subject to limits specified under the Regulations) that can be made by the Trust for the purposes of the Scheme:

Not applicable since the Scheme is proposed to be implemented by direct route.

xv) Disclosure and Accounting Policies:

The Company shall comply with the disclosure requirements and accounting policies specified in the SEBI (SBEB & SE) Regulations 2021, in respect of the Shares issued under ESOS 2022.

xvi) The method which the Company shall use to value its Options:

The Company shall comply with the requirements of IND – AS 102 and shall use Fair value method.

As the Company is adopting fair value method, presently there is no additional requirement for disclosure in Director's Report. However, if in future, if the Company calculates the employee compensation cost using the intrinsic value of the stock Options, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the Options, shall be disclosed in the Directors' Report and also the impact of this difference on profits and on Earnings Per Share (EPS) of the Company shall also be disclosed in the Directors Report.

xvii) Statement with regard to Disclosure in Board's Report:

As the Company is adopting fair value method, presently there is no additional requirement for disclosure in Board's Report. However, if in future, the Company opts for expensing of share based employee benefits using the intrinsic value, then the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Board's Report and the impact of this difference on profits/losses and on earnings per share ("EPS") of the Company shall also be disclosed in the Board's Report.

xviii) Period of lock-in:

The Shares allotted to the Grantees pursuant to Exercise of Options may be subject to such lock-in period from the date of allotment, as decided by the Committee.

xix) Terms and conditions for buyback, if any, of specified securities:

The NRC has the powers to determine the procedure for buy-back of Options granted under the Scheme, if to be undertaken at any time by the Company and the applicable terms and conditions, in accordance with the Applicable Laws.

Employees Stock Option Scheme – 2022 and other documents referred to in the aforesaid resolutions are available for inspection at the registered office of the Company.

None of the Directors, Key Managerial Personnel of the Company and any relatives of such Director, Key Managerial Personnel are in anyway concerned or interested in the resolution except to the extent of Equity Shares held by them in the Company or the Options may be granted under the Scheme.

INFORMATION ON DIRECTOR SEEKING RE-APPOINTMENT AT THE AGM :

ITEM NO: 2

In accordance with the provisions of Section 152 of the Act, Mr. P R Venketrama Raja (DIN:00331406), Director, retires by rotation and is seeking re-appointment at the ensuing AGM.

Mr. P R Venketrama Raja, 63 years, Non-Executive & Non- Independent Director, holds a Bachelor's Degree in Chemical Engineering from University of Madras and a Master in Business Administration from University of Michigan, USA in 1983 and he has 3 decades of Industrial Experience with specific knowledge in sectors like information Technology, Cement and Textiles. He has been on the Board of Directors of the Company since inception 1997. He is a Member on the Board of several companies of well diversified Ramco Group including The Ramco Cements Limited. He is also the Chairperson of Stakeholder Relationship Committee, Corporate Social Responsibility Committee and Risk Management Committee of the Company. Mr. P R Venketrama Raja holds 3,353,366 shares in the Company, his spouse Mrs. P V Nirmala holds 17,902 shares and his son Mr. P V Abinav Ramasubramaniam Raja holds 110,332 shares in and his daughter Mrs. B Srisandhya Raju holds 110,067 shares in the Company as on March 31, 2022.

During the year, he has attended all the Meetings of the Board and majority Meetings of its Committees, where he is a Member. He is not related to Directors or Key Managerial Personnel of the Company except Whole Time Director Mr. P V Abinav Ramasubramaniam Raja, his son.

He is a Director in the following Companies: -

Sl. No.	Names of the Entities	Nature of Interest
1.	Ramco Systems Limited	Chairman
2.	Rajapalayam Mills Limited	Chairman
3.	The Ramco Cements Limited	Chairman & Managing Director
4.	Ramco Industries Limited	Chairman
5.	The Ramaraju Surgical Cotton Mills Limited	Chairman
6.	Sandhya Spinning Mill Limited	Chairman
7.	Rajapalayam Textile Limited	Director
8.	Sri Vishnu Shankar Mills Limited	Chairman
9.	Lynks Logistics Limited	Director
10.	Ram Sandhya Farms Private Limited	Director
11.	Sri Sandhya Farms (India) Private Limited	Director
12.	Ramamandiram Agricultural Estate Private Limited	Director
13.	Nirmalashankar Farms & Estates Private Limited	Director
14.	Ramco Management Private Limited	Director
15.	Ramamandiram Management Consultancy Private Limited	Director
16.	RCDC Securities and Investments Private Limited	Chairman
17.	Ramco Systems Corporation, USA	Director
18.	Ramco Systems Canada Inc, Canada	Director
19.	Ramco Systems FZ LLC, Dubai	Director
20.	Ramco Systems Australia Pty Ltd.	Director
21.	Ramco Systems Ltd., Switzerland	Director
22.	Ramco Systems Sdn Bhd., Malaysia	Director
23.	RSL Enterprise Solutions (Pty) Ltd., South Africa	Director
24.	Sri Ramco Lanka (Private) Limited., Sri Lanka	Chairman
25.	Sri Ramco Roofings Lanka Private Limited- Sri Lanka	Chairman
26.	Ramco Systems Pte. Ltd., Singapore	Director
27.	Ramco Software Japan Limited	Director

He is a Member in the following Committees of the Board: -

Sl. No.	Name of the Company	Name of the Committee	Position
1.	Ramco Systems Limited	Stakeholders Relationship Committee	Chairman
		Corporate Social Responsibility Committee	Chairman
		Allotment Committee	Member
		Fund Raising Committee	Member
		Risk Management Committee	Chairman
2.	The Ramco Cements Limited	Audit Committee	Member
		Stakeholders Relationship Committee	Member
		Corporate Social Responsibility Committee	Member
		Nomination and Remuneration Committee	Member
3.	Ramco Industries Limited	Audit Committee	Member
		Stakeholders Relationship Committee	Chairman
		Corporate Social Responsibility Committee	Chairman
		Risk Management Committee	Chairman
4.	Rajapalayam Mills Limited	Stakeholders Relationship Committee	Chairman
		Risk Management Committee	Chairman
		Rights Issue Committee	Chairman
		Corporate Social Responsibility Committee	Chairman
5.	The Ramaraju Surgical Cotton Mills Limited	Corporate Social Responsibility Committee	Chairman
		Stakeholders Relationship Committee	Chairman

Disclosure of Interest:

Except Mr. Venketrama Raja, being the appointee and Mr. P V Abinav Ramasubramaniam Raja, his son, none of the other Directors and Key Managerial personnel of the Company and their relatives or concerned or interested financially or otherwise in the Resolution. The Notice together with this statement may be regarded as a disclosure under Regulation 36(3) of LODR.

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

Place : Chennai
Date : May 19, 2022

P R VENKETRAMA RAJA
Chairman