

September 05, 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: Intimation of Credit Rating under Regulation 30 (6) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (SEBI LODR)**

**Ref: Revision in the credit rating**

Pursuant to Regulation 30(6) of SEBI LODR, we wish to inform that, Rating Committee of ICRA, after due consideration, has revised the ratings for Rs.150.00 crore Bank Facilities of Ramco Systems Limited as per the table below:

Facilities	Amount (Rs.Cr.)		Existing Rating	Revised Rating
	Existing	Revised		
Long term Fund based – Cash Credit	35.00	15.00	BBB+ (Negative)	BBB+(Stable)
Short term fund-based	137.50	75.00	A2	A2
Short term non-fund based	30.50	20.50	A2	A2
Long term / Short term - Unallocated	11.50	39.50	BBB+ (Negative)/A2	BBB+ (Stable)/A2
<b>Total</b>	<b>214.50</b>	<b>150.00</b>		

The rating communication from ICRA is enclosed.

The aforesaid information is also being hosted on the website of the Company [www.ramco.com](http://www.ramco.com) in accordance with Regulation 46 of SEBI LODR.

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

**CONFIDENTIAL****Ref: ICRA/Ramco Systems Limited/05092024/1****Date: September 05, 2024****Mr. Ravi Kula Chandran  
Chief Financial Officer  
Ramco Systems Limited  
64, Sardar Patel Road  
Taramani, Chennai -600113****Dear Sir,****Re: ICRA-assigned Credit Rating for Rs. 150.00 crore Bank Facilities of Ramco Systems Limited**

As per the Rating Agreement/Statement of Work executed with ICRA Limited, ICRA's Rating Committee has taken the following rating actions for the mentioned instruments of your company.

<b>Instrument</b>	<b>Rated Amount (Rs. crore)</b>	<b>Rating Action<sup>1</sup></b>
<b>Long-term Fund-based – Cash Credit</b>	15.00	[ICRA]BBB+(Stable); reaffirmed; Outlook revised to Stable from Negative
<b>Short-term - Fund-based</b>	75.00	[ICRA]A2; Reaffirmed
<b>Short-term - Non-fund Based</b>	20.50	[ICRA]A2; Reaffirmed
<b>Long Term / Short Term – Unallocated</b>	39.50	[ICRA]BBB+ (Stable)/ [ICRA]A2; reaffirmed; Outlook revised to Stable from Negative
<b>Total</b>	<b>150.00</b>	

The aforesaid rating(s) will become due for surveillance within one year from the date of rating communication letter. However, ICRA reserves the right to review and/or, revise the above rating(s) at any time based on new information becoming available, or the required information not being available, or other circumstances that ICRA believes could have an impact on the rating(s). Therefore, request the lenders and investors to visit ICRA website at [www.icra.in](http://www.icra.in) for latest rating(s) of the company.

The rating(s) are specific to the terms and conditions of the instruments as indicated to us by you, and any change in the terms or size of the same would require a review of the rating(s) by us. In case there is any change in the terms and conditions or the size of the rated instrument, the same must be brought to our notice before the instrument is used by you. In the event such changes occur after the rating(s) have been assigned by us and their use has been confirmed by you, the rating(s) would be subject to our review, following which there could be a change in the rating(s) previously assigned. Notwithstanding the foregoing, any change in the over-all limit of the instrument from that specified in this letter, would constitute an enhancement that would not be covered by or under the said Rating Agreement.

<sup>1</sup> Complete definitions of the ratings assigned are available at [www.icra.in](http://www.icra.in).



ICRA

ICRA Limited

The rating(s) assigned must be understood solely as an opinion and should not be treated, or cause to be treated, as recommendation to buy, sell, or hold the rated instrument availed/issued by your company.

You are also requested to forthwith inform us about any default or delay in repayment of interest or principal amount of the instrument rated, as above, or any other debt instruments/ borrowing and keep us informed of any other developments which may have a direct or indirect impact on the debt servicing capability of the company including any proposal for re-schedulement or postponement of the repayment programmes of the dues/ debts of the company with any lender(s) / investor(s), or occurrence of any significant development that could impact the ability of the company to raise funds such as restriction imposed by any authority from raising funds through issuance of debt securities through electronic bidding system. Further, you are requested to inform us immediately as and when the borrowing limit for the instrument rated, as above, or as prescribed by the regulatory authority(ies) is exceeded.

We look forward to your communication and assure you of our best services.

With kind regards,  
Yours sincerely,  
For ICRA Limited

**SRI KUMAR KRISHNAMURTHY**

Digitally signed by SRI KUMAR  
KRISHNAMURTHY

Date: 2024.09.05 13:43:07 +05'30'

Srikumar Krishnamurthy  
Senior Vice President and Co-Group Head  
[ksrikumar@icraindia.com](mailto:ksrikumar@icraindia.com)

Karumuttu Centre, 5<sup>th</sup> Floor  
634, Anna Salai, Nandanam  
Chennai 600035

Tel. : +91.44.45964300  
CIN : L74999DL1991PLC042749

Website : [www.icra.in](http://www.icra.in)  
Email : [info@icraindia.com](mailto:info@icraindia.com)  
Helpdesk : +91.124.2866928

Registered Office : 1105, Kailash Building, 11<sup>th</sup> Floor, 26 Kasturba Gandhi Marg, New Delhi - 110001. Tel. : +91.11.23357940-45

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