

August 21, 2024

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

Sub: Proceedings of 27th Annual General Meeting (AGM) of the Company held on August 21, 2024

Ref: Regulation 30(6) read with clause 13 of Schedule III, Part A, Para A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to the said Regulation, please find enclosed the summary of the proceedings of 27th AGM held through Video Conferencing on August 21, 2024.

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

Kindly take on record the same.

Thanking you,

For **RAMCO SYSTEMS LIMITED**

VIJAYA RAGHAVAN N E
COMPANY SECRETARY

Encl: 27th AGM Proceedings

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.

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SUMMARY OF THE PROCEEDINGS OF 27TH ANNUAL GENERAL MEETING (“AGM” / “MEETING”) OF RAMCO SYSTEMS LIMITED

Day & Date & Time of the Meeting : Wednesday, August 21, 2024 @ 10.00 AM IST
 Mode of the Meeting : Video Conferencing / Other Audio-Visual Means (“VC”)

<u>DIRECTORS PRESENT</u>	<u>CATEGORY / POSITION</u>	<u>ATTENDED THROUGH AND FROM</u>
Mr. P R Venketrama Raja	Chairman & Chairperson of Stakeholders’ Relationship Committee	VC/ Delhi
Justice P P S Janarthana Raja (Retd.)	Independent Director & Chairperson of Audit Committee & Nomination and Remuneration Committee	VC/ Chennai
Mrs. Soundara Kumar	Independent Director	VC/ Chennai
Mr. A V Dharmakrishnan	Non-Executive Director	VC/ Delhi
Mr. Sankar Krishnan	Non-Executive Director	VC/ Thiruvananthapuram
Dr. M S Krishnan	Independent Director	VC/ Thirukkurgudi, Tirunelveli district
Dr. Aravind Srinivasan	Independent Director	VC/ Chennai
Mr. P V Abinav Ramasubramaniam Raja	Whole-Time Director	VC/ Delhi
<u>IN ATTENDANCE</u>		
Mr. Vijayaraghavan N E	Company Secretary	VC/ Chennai
<u>BY INVITATION</u>		
Mr. Subramanian Sundaresan	Chief Executive Officer (CEO)	VC/ Chennai
Mr. Raghuveer Sandesh Bilagi	Chief Operating Officer (COO)	VC/ Chennai
Mr. R Ravi Kula Chandran	Chief Financial Officer (CFO)	VC/ Chennai
Mr. K Srinivasan	Partner, M S Jagannathan & N Krishnaswami, Chartered Accountants, Statutory Auditors Also, the Scrutinizer for this Meeting	VC/ Chennai
Mr. R Sivasubramanian	Partners, M/s. S Krishnamurthy & Co., Company Secretaries, Secretarial Auditors	VC/ Coimbatore

A total of 73 Members attended the Meeting through video conferencing. The Meeting commenced at 10:00 AM.

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The Company Secretary welcomed the Members and informed that the Meeting was being conducted through VC, in compliance with the applicable provisions of the Companies Act, 2013 ("The Act") and the Rules made thereunder, the Circulars & Notifications issued by the Securities and Exchange Board of India ("SEBI") & Ministry of Corporate Affairs ("MCA") and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR") and requested the Chairman to preside over the Meeting.

Mr. P R Venketrama Raja, Chairman of the Company, presided over the Meeting.

The Chairman confirmed that the quorum was present and called the Meeting to order.

The Chairman welcomed the Members and requested them to take part in the proceedings of the Meeting conducted through VC and informed that he was satisfied that all efforts feasible under the circumstances have indeed been made by the Company to enable Members to participate and vote on the items being considered in the Meeting.

The Chairman informed that, all the Directors were present in the Meeting through VC and introduced them.

The Chairman welcomed Dr. M S Krishnan and Dr. Aravind Srinivasan, who have joined the Board as Independent Directors effective February 07, 2024 and thanked Mr. M M Venkatachalam and Mr. R S Agarwal who have retired as Independent Directors effective March 31, 2024, for their valuable contributions and guidance.

The Chairman further confirmed that the invitees were present.

The Company Secretary informed the Members that, the Company had provided remote e-voting facility through Central Depository Services Limited to all Members (who held shares as on the cut-off date August 14, 2024) to vote on the resolutions to be considered at the 27th AGM. The Company Secretary further informed the Members that the e-voting process/ process for attending the AGM had been explained in the 27th AGM Notice. For those persons who had acquired shares between July 13, 2024 and August 14, 2024, the 27th AGM Notice along with the Annual Report 2023-24, had been emailed to them individually.

The Company Secretary further informed the Members that, the remote e-voting commenced at 9.00 A.M. on August 18, 2024 and ended at 5.00 P.M. on August 20, 2024. Members attending the Meeting through VC and who have not already casted their votes by remote e-voting may exercise their voting right during the Meeting.

The Company Secretary further informed the Members that, the Notice of 27th AGM along with the Board's Report, Secretarial Auditor's Report, Corporate Governance Report, Management Discussion & Analysis Report, Business Responsibility and Sustainability Report, Statutory Auditor's Report and Financial Statements (both Standalone and Consolidated) for the year ended March 31, 2024, have already been circulated to the Members who held shares as on Annual Report despatch cut-off date i.e July 12, 2024. The Company Secretary added that since there was no request to read the 27th AGM Notice and the other documents referred to above in the Meeting, the same were being taken as read. The Company Secretary further

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informed that, there were no qualifications or other adverse remarks in the Audit Reports issued by the Statutory Auditors as well as the Secretarial Auditors.

The Company Secretary further informed the Members that, the Registers/ documents as required under the Act, Statutory Auditors' Report and Certificate from the Secretarial Auditors under SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 regarding implementation of Employee Stock Option Schemes/ Plan, as required to be placed for Members inspection were available electronically for inspection by the Members and that the Members seeking to inspect such registers/ documents can send their request to Vijayaraghavan.ne@ramco.com.

The Chairman delivered his speech, along with the presentation, during the course of which, he explained about the launch of Ramco Payce, highlights for the year, order booking, focus on five key areas - Operational, Financial, Product, Technical, and Customer, revenues, profit / (loss), business performance, utilization of the proceeds of Preferential issue of equity shares & warrants, diversity & culture – human resources, awards and outlook for the FY 2024-25.

The session was then opened for Questions and Answers and the Company Secretary informed that the Company had made necessary arrangements for the two-way communication in the Meeting, for those Members desirous of expressing their views or to ask questions during the Meeting. The Company Secretary called upon those speaker shareholders who registered themselves to speak. Accordingly, out of 4 Members who had been registered as speaker shareholders, only 2 Members turned up and spoke during the AGM. The questions raised by the Members were answered by the Chairman / the Chief Executive officer / Chief Financial Officer.

The Company Secretary then read out the resolutions on which the Members were required to vote.

ORDINARY BUSINESS – ORDINARY RESOLUTION:

RESOLUTION NO: 1 – ADOPTION OF ACCOUNTS

“RESOLVED THAT the Board's Report and the Company's Separate (Standalone) and Consolidated Audited Financial Statements for the financial year ended March 31, 2024 and the Auditors' Reports thereon be and are hereby considered and adopted”.

RESOLUTION NO: 2 – RETIREMENT BY ROTATION AND REAPPOINTMENT

“RESOLVED THAT Mr. Sankar Krishnan (DIN: 01597033), who retires by rotation being eligible and willing for re-appointment and recommended by the Nomination and Remuneration Committee and the Board of Directors for re-appointment, be and is hereby re-appointed as a Director of the Company, subject to retirement by rotation on such remuneration as may be fixed by the Board of Directors”.

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SPECIAL BUSINESS – SPECIAL RESOLUTION:

RESOLUTION NO: 3 – REAPPOINTMENT OF MR. P V ABINAV RAMASUBRAMANIAM RAJA (DIN:07273249)

“**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 and the Articles of Association of the Company, approval of the Members of the Company be and is hereby accorded for the re-appointment of Mr. P V Abinav Ramasubramaniam Raja (DIN: 07273249), as a Director and whole time key managerial personnel, in the position of Manager with the designation as Whole Time Director, for a further period of 3 (three) years from June 04, 2024 to June 03, 2027 on 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, components 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 Committees 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”.

The Chairman informed the Members that Mr. K Srinivasan, Chartered Accountant (Membership No:21510), Partner, M/s. M S Jagannathan & N Krishnaswami, Chartered Accountants had been

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appointed as the Scrutiniser to scrutinise the voting and submit his consolidated report to him or to the Company Secretary.

The Chairman informed that, voting results along with the scrutinizer report would be submitted to the stock exchanges within 2 working days from the conclusion of the AGM as provided under Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the same would be placed on the website of the Company and would also be provided to Central Depository Services (India) Limited.

The Chairman thanked all the Directors, shareholders, Statutory Auditors, Secretarial Auditors, Internal Auditors, CEO & COO and their team for the support and also thanked the participants for having attended the Meeting. He also thanked the CDSL team for facilitating the conducting of AGM through VC.

It was announced that the e-voting system will remain open till 15 minutes after the conclusion of the Meeting to enable those who wish to vote.

The Meeting ended with a vote of thanks to the Chair.

Meeting concluded at 10:40 AM and the required Quorum was present throughout the Meeting.

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