

November 08, 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: Press Release

Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Please find enclosed the press release, titled “**Ramco Systems records Q2 revenue of USD 17.12m**” which is being released to the press from our end.

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

Kindly take on record the same.

Thanking you,

For **RAMCO SYSTEMS LIMITED**

VIJAYARAGHAVAN NE
COMPANY SECRETARY

Encl: Press Release

Ramco Systems Limited

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www.ramco.com

RAMCO Q2 RESULTS: FY 24 – 25

Ramco Systems records Q2 revenue of USD 17.12m

- EBITDA shows substantial improvement rising to USD 2.1m
- Designates Abinav Raja as Managing Director to accelerate transformation and drive business growth

Chennai, India – November 08, 2024: Ramco Systems (BSE-532370, NSE-RAMCOSYS), a global enterprise software company offering next-generation SaaS-enabled platform and products, today announced the results for the second quarter of the financial year 2024-25.

For the quarter ended September 30, 2024 (Q2: 2024-25), the global consolidated income of Ramco Systems Limited stood at USD 17.23m (Rs. 143.4Cr.).

The company also announced strategic changes to its leadership team, during the board meeting today. The company's CEO, Sundar Subramanian, will be stepping down from his position effective January 03, 2025, to dedicate more time to personal interests. The Board designated Abinav Raja as Managing Director, who is currently serving as the Whole Time Director, to further drive the strategic vision of modernization and customer-centric growth.

Results at a Glance:

Financial Highlights:

- Witnessed a 4% QoQ growth in revenue
- Quarterly Order Booking stood at USD 10.7m
- Signed 3 "Million-Dollar plus" deals
- Recorded a stabilized recurring revenue at USD 9.82m
- EBITDA grew by 51% QoQ, excluding foreign exchange fluctuation gain/ loss
- EBITDA of USD 2.1m for the quarter is after considering foreign exchange fluctuation gain of USD 0.87m (as against EBITDA of 0.57m for Q1 which is after considering foreign exchange fluctuation loss of USD 0.24m)

Business Highlights:

- Launched Ramco Aviation Software 6.0 – a revolutionary product release designed to transform M&E and MRO operations with AI-driven insights, advanced automation, and seamless integration
 - Unveiled at the Aircraft IT Conference in Miami, Ramco Aviation 6.0 was also showcased at 3 other events in Singapore, Bangkok & Barcelona witnessing significant traction across markets
- Continued to add some of the marquee names to the growing clientele
 - A leading Textile Machinery Manufacturer in India partnered with Ramco to embark on an enterprise transformation replacing decades old legacy applications with Ramco's integrated, one-stop ERP Suite
 - One of the world's largest producers and marketers of high-quality fresh fruits and vegetables chose Ramco to automate its HR & payroll processes
 - Australia's leading logistics service provider specializing in road transportation selected Ramco to digitize its transportation and warehouse management
- Named 'Technology Solution Provider of the Year' by ETHRWorld Middle East at The Economic Times Human Capital Awards, UAE

RAMCO Q2 RESULTS: FY 24 – 25

- Bagged the prestigious SHRM "Excellence in Learning and Development Award" held in November 2024. The award is a testament to Ramco's commitment to fostering a culture of continuous learning and building an environment that promotes learning

P.R. Venketrama Raja, Chairman, Ramco Systems, said, "We express gratitude for Sundar Subramanian's contributions in stabilizing the company and fostering a culture focused on results and execution excellence. Sundar's efforts have strengthened leadership, brought skilled talent into key roles, and laid a strong foundation for the company's future growth. As Sundar steps down, he looks forward to dedicating more time to personal interests. The Board and the Ramco Systems team extend their thanks and best wishes to him. With the Board's full support, we are confident that under Abinav Raja's leadership, Ramco Systems will continue its progress towards delivering exceptional customer experiences and sustainable growth."

Commenting on the results, **Raja** added, "This year, we embarked on a strategic modernization journey with the launch of Ramco Payce, marking a pivotal milestone and underscoring our commitment to innovation. The recent release of Ramco Aviation 6.0 further strengthens the path, setting a foundation for sustained progress. Going forward, this momentum will extend across all business units, driving operational excellence and positioning us for substantial growth ahead."

About Ramco Systems

Ramco Systems is a world-class enterprise software product/ platform provider disrupting the market with its multi-tenant cloud and mobile-based enterprise software, successfully driving innovation for over 25 years. Over the years, Ramco has maintained a consistent track record of serving 1000+ customers globally with 2million+ users, and delivering tangible business value in Global Payroll, Aviation Aerospace & Defense, and ERP. Ramco's key differentiator is its innovative approach to develop products through its revolutionary enterprise application assembly and delivery platform. On the innovation front Ramco is leveraging cutting edge technologies around Artificial Intelligence, Machine Learning, RPA and Blockchain, amongst the others, to help organisations embrace digital transformation.

For more information, please visit <http://www.ramco.com/>

Follow Ramco on Twitter [@ramcosystems](https://twitter.com/ramcosystems) and stay tuned to <http://blogs.ramco.com>

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Safe Harbor

Certain statements in this release concerning our future growth prospects are forward looking statements which involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward looking statements. The risks and uncertainties relating to these statements include, but are not limited to risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, intense competition in IT business including those factors which may affect our cost advantage, wage increases in India, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price, fixed-time frame contracts, client concentration, restrictions on immigration, our ability to manage our international operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, withdrawal of governmental fiscal incentives, political instability, and unauthorized use of our intellectual property and general economic conditions affecting our industry. Ramco Systems may, from time to time, make additional written and oral forward-looking statements, including statements contained in our reports to shareholders. The company does not undertake to update any forward-looking statement that may be made from time to time by or on behalf of the company.—

