

February 14, 2018

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Dear Sirs,

Sub: Press Release

Please find enclosed a press release, titled “**Ramco Systems and XinFin Join Forces in Singapore to Develop Hybrid Blockchain Solution for Enterprises**” which is being released to the press from our end.

We request you to kindly take the above on record.

Thanking you,

Yours faithfully
For **RAMCO SYSTEMS LIMITED**



P R KARTHIC
COMPANY SECRETARY



Encl: As above

Ramco Systems Limited

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Ramco Systems and XinFin Join Forces in Singapore to Develop Hybrid Blockchain Solution for Enterprises

SINGAPORE / Chennai, INDIA – February 14, 2018 – Two global software specialists will join forces in Singapore to build breakthrough hybrid blockchain solutions that combine features of public and private networks to provide secure and rapid transactions for the aviation, logistics and human resources industries.

Global enterprise software specialist **Ramco Systems** and Singapore-based open-source blockchain developer **XinFin FinTech Pte Ltd** will use the latter's proprietary XDC01 distributed ledger protocol to build a new architecture based on Ramco's software solutions for the three sectors and help provide blockchain led solutions to Ramco's 500+ global enterprise clients.

Both companies will work on the hybrid blockchain solutions out of Ramco's innovation lab in Singapore. Backed by Singapore's Economic Development Board and launched in 2016, the lab focuses on disruptive applications across multiple industries.

The collaboration will lead to a set of distributed ledgers which can prevent users from sending tokens to incompatible networks or non-existent addresses – a current problem facing the fast-growing blockchain industry. The new architecture will also reduce congestion of blockchain networks which inhibit security, speed and scalability.

The open architecture also allows inter-operability with commonly used blockchain networks. Xinfin's XDC01 protocol uses the best features of public blockchains and private networks and can also settle transactions in real time with existing laws of the land and payment rails.

XinFin and Ramco's partnership is taking place in Singapore – an international financial centre which is placing a high emphasis on FinTech– amid rising global interest in distributed blockchain ledgers.

These ledgers record digital assets' movements among different parties. Transaction data is time-stamped and freely accessible but cannot be modified or deleted, ensuring transparency and security. By decentralizing the ledger, trust among counterparties is increased, facilitating faster and more secure transactions.

Beyond enterprise cloud adoption, blockchain is the next technological wave that can disrupt industries. A mechanic on the tarmac can use blockchain-based maintenance logs to track the entire life cycle of an aircraft engine, authenticate replacement parts or check age and air miles logged without having to check with other parties or trawl through records. Such productivity gains can be multiplied across industries once the element of trust is captured electronically.

Virender Aggarwal, CEO, Ramco Systems, said, "At our innovation lab in Singapore, we focus on building prototype use cases to solve real-life business problems. From HoloLens to bots and face APIs to blockchain, we have been investing in next-gen technologies that will redefine the way enterprise applications are used. Our partnership with XinFin will be key to realizing the full potential of blockchain technology in logistics, HR and aviation."

Sameer Dharap, VP Blockchain Applications at XinFin said, "We are very excited to partner with Ramco Systems and expand our global client list. We look forward to working together and assisting Ramco's enterprise clients to improve their business process efficiency using blockchain solutions. Hybrid blockchain,

powered by underlying XDC01 protocol, maintains data on sensitive financial transactions in the private state on the same blockchain, while a digital asset-based settlement is also supported in a compliant jurisdiction through regulated financial institutions. Owing to its scalable, secure and smart contracting capability, it makes the most appropriate fit for Ramco's requirements."

Ramesh Sivasubramanian, Head – AFKLM – Ramco – EDB Innovation Lab, said, "The logistics business requires that service providers coordinate with multiple parties in the supply chain, from shipping companies to couriers, to transport goods. Blockchain provides the ability to trace the entire chain of movement and changes to each individual item throughout its lifetime. It increases trust and fights fraud by verifying product authenticity, reducing human error and improving capacity utilisation while eliminating middlemen in the system. Through our association with XinFin, we will work towards building many such Blockchain use cases to address business pain points."

Launched in 2017, XinFin's customers include global Fortune 500 companies in Singapore, India, Europe and the U.S. Its parent organisation, the XinFin Foundation, liaises with global governments and regulators to bridge infrastructure gaps at the lowest possible cost.

About XinFin FinTech Pte. Ltd:

XinFin is a Singapore based blockchain technology company focused on international trade and finance across the globe. XinFin's XDC protocol is a hybrid blockchain that allows peer-to-peer contracts over regulated payment rails or using XDC tokens in approved jurisdictions. With an aim to bridge the global infrastructural deficit with their open source marketplace platform – Tradefinex, XinFin enables financial institutions with tools to undertake peer-to-peer financial contracts between governments, corporation, buyers and suppliers. This helps in an efficient use of capital and deployment of projects without burdening the government treasury. You can follow XinFin on Twitter (@XinFinF) and on Telegram (<https://t.me/xinfintalk>)

About Ramco Systems:

Ramco is a fast-growing enterprise software player disrupting the market with its multi-tenant cloud and mobile-based enterprise software in HCM and Global Payroll, ERP and M&E MRO for Aviation. Part of the USD 1 billion Ramco Group, Ramco Systems focuses on Innovation and Culture to differentiate itself in the marketplace. On Innovation front, Ramco has been focusing on moving towards Cognitive and Robotic ERP with features such as **Bot It** – which allows users to complete transaction using natural conversations; **Mail It** – transact with the application by just sending an email; **HUB It** - a one screen does it all concept built to address all activities of a user; **Thumb It** – mobility where the system presents users with option to choose rather than type values and **Prompt It** – a cognitive ability which will let the system complete the transaction and prompts the user for approval.

With 1600+ employees spread across 24 offices, globally, Ramco follows a flat and open culture where employees are encouraged to share knowledge and grow. No Hierarchies, Cabin-less Offices, Respect work and not titles, among others are what makes the team say, Thank God it's Monday!

Winner of Brandon Hall Group Excellence in Technology Awards 2017, for Best Advance in Time and Labor Management;

Winner of the HR Vendors of the Year 2017 Awards for Best Payroll Software, Best HR Management System and Best Talent Management Software;

Only APAC vendor to be positioned in Gartner Magic Quadrant for Cloud Financials, Cloud HCM and EAM;

Enters as a Contender in The Forrester Wave(TM): SaaS Human Resource Management Systems, Q3 2017

Recognized as a 'Highly Recommended' Payroll Software Supplier of the Year 2017 by Global Payroll Association;

Positioned as 'Achiever' in Everest Group's Multi-Country Payroll Platform Assessment;

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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