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CMS group on expansion drive, plans overseas foray

N Shivapriya
MUMBAI

ALMOST a year after its takeover of the domestic business of the CMS group, private equity firm Blackstone has drawn up a plan to aggressively scale up the company's cash management and printing business. The firm, led by former Microsoft India chief executive Rajiv Kaul, is also planning its first overseas foray through remote infrastructure management (RIM) services.

The move will put it in competition with established players such as HCL Technologies, Infosys Technologies and Tata Consultancy Services that are looking to scale up their RIM businesses aggressively. Mr Kaul said the services would be launched in the next few months, and potential customers could include Blackstone's portfolio companies.

The services will be launched through CMS Info Systems, the entity carved out from the CMS group and in which Blackstone holds 60% and the original promoters, the Grover family, hold 40%.

CMS Info has also bagged the contract to supply personalised magnetic strip cards for the Rs 1,200 crore ESIC project from Wipro, Mr Kaul said. The contract could double CMS' revenues from its cards and printing business, which currently contributes around 10% of its revenue. It will involve certifying and issuing cards to around 1 crore people and their families. CMS Info Systems consists of five businesses, cards personalisation, outsourced printing solutions, cash management, and the domestic systems integration and infrastructure management business.