

NOTICE

NOTICE is hereby given that the **Twelfth Annual General Meeting** of the Members of **CMS Info Systems Limited**, ("Company") will be held on (Friday), the 30th day of August 2019, at 11.00 AM at Silver Metropolis, 11th Floor, Jay Coach Compound, Off. Western Express Highway, Goregaon East, Mumbai - 400 063:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Financial Statements (Standalone and Consolidated) of the Company for the Financial Year ended March 31, 2019 and the reports of the Board of Directors and Auditors' thereon.

To Consider and if thought fit, to pass with or without modification(s), following resolution as Ordinary Resolution:

"RESOLVED THAT the Audited financial statements (Standalone and Consolidated) of the Company for the year ended March 31, 2019 including the Balance Sheet as at March 31, 2019, Statement of Profit and Loss for the year ended March 31, 2019, the Cash Flow Statements and Statement of Changes in Equity along with the reports of the Board of Directors and the Auditors be and are hereby received, considered and adopted."

2. To confirm the payment of first interim dividend of ` 0.90 per equity share (excluding dividend distribution tax and other tax as applicable), second interim dividend of ` 0.92 per equity share (excluding dividend distribution tax and other tax as applicable) aggregating ` 1.82 per equity share and already paid, as the Final Dividend for the financial year 2018-19.

To Consider and if thought fit, to pass with or without modification(s), following resolution as Ordinary Resolution:

"RESOLVED THAT an Interim Dividend for the year ended 31st March 2019 of ` 1.82 per equity share on the entire issued, subscribed and paid up capital of 14,80,00,000 equity shares of nominal value of ` 10 each only, be and is hereby approved and confirmed."

3. To appoint a Director, in place of Mr. Ashish Agrawal (Director), who retires by rotation and being eligible, offers himself for re-appointment.

To Consider and if thought fit, to pass with or without modification(s), following resolution as Ordinary Resolution:

“RESOLVED THAT pursuant to Section 152 of the Companies Act, 2013, Mr. Ashish Agrawal (DIN: 00163344), Director of the Company, who retires by rotation at this meeting and being eligible, has offered himself for re-appointment, be and is hereby re-appointed as Director of the Company.”

**By Order of the Board of Directors of
CMS Info Systems Limited**

Sd/- Rajiv Kaul Director DIN: 02581313 Add: 802, 8 th Floor, G Block, Signia Isles, Opp. Dhirubhai Ambani School, BKC, Bandra East, Mumbai - 400 051	Sd/- Ashish Agrawal Director DIN: 00163344 Add: Flat No. 3403, D-Wing, Ashok, Towers, Dr. S S Rao Road, Parel, Mumbai, 400012
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Place: Mumbai
Date: 01-07-2019

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. Proxies in order to be effective must be deposited with the Company at least 48 hours before the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
2. Members are requested to promptly notify any change of address to the Registered Office of the Company.
3. The Ministry of Corporate Affairs, Government of India, vide its circular nos. 17/2011, 18/2011, dated April 21, 2011 and April 29, 2011 and respectively, has

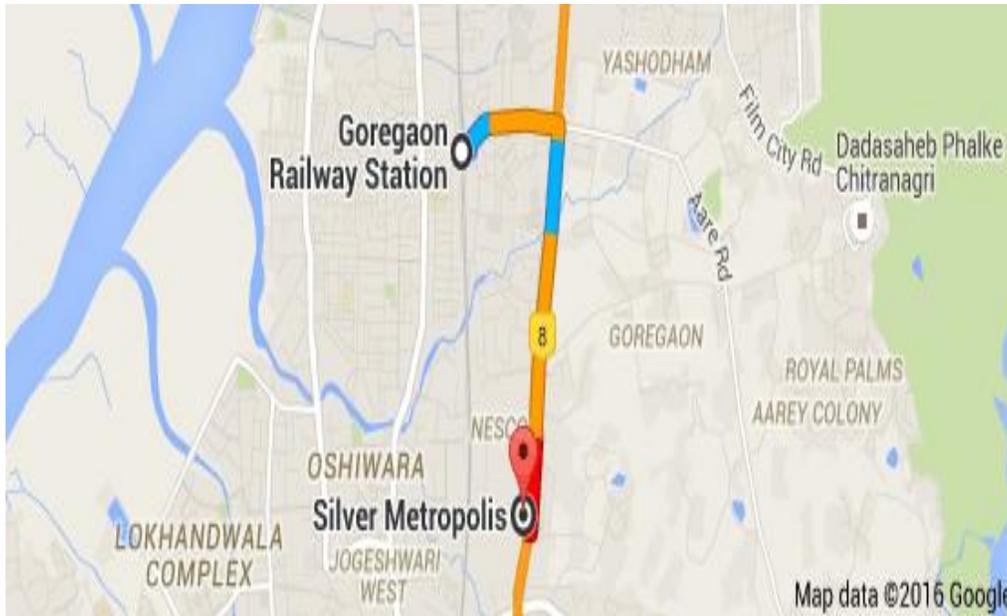
allowed companies to send official documents to their shareholders electronically and also as part of its green initiative in Corporate Governance.

4. The relevant records and documents connected with the businesses set out in the Notice are available for inspection at the Registered Office of the Company during working hours on all working days up to the day of the Annual General Meeting.
5. The particulars of the venue of the Meeting including route map and prominent land mark has been enclosed for easy location.
6. Members/Proxies/ Representatives are requested to bring Attendance Slip enclosed in the Annual Report for attending the Meeting.

ROUTE MAP OF THE VENUE OF 12TH ANNUAL GENERAL MEETING

Route Map

From Goregaon railway station (East) to Silver Metropolis, Goregaon (East)



From Jogeshwari railway station (East) to Silver Metropolis, Goregaon (East)



PROXY FORM

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19 (3) of the Companies (Management and Administration) Rules, 2014 - Form No. MGT-11)

12th Annual General Meeting - 30th August 2019

Name of the Member(s):

Registered address:

Registered email address:

Folio no./ Client no.

DP ID

I/We, being the member(s) of _____ shares of the above mentioned company, hereby appoint

Name: _____ Email: _____

Address: _____

Signature: _____

Or failing him/ her

Name: _____ Email: _____

Address: _____

Signature: _____

Or failing him/ her

Name: _____ Email: _____

Address: _____

Signature: _____

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 12th Annual General Meeting of the Company to be held on Friday, 30th August 2019 at 11.00 a.m. IST at Silver Metropolis, 11th Floor, Jay Coach Compound, Off. Western Express Highway, Goregaon East, Mumbai - 400 063, India and at any adjournment thereof in respect of such resolutions as are included below:

Resolution number	Resolution	Type of Resolution	Vote (optional, see Note 2) (Please mention no. of shares)	
			For	Against
Ordinary Business				
1	Adoption of financial statements	Ordinary		
2	Confirmation of Interim Dividend	Ordinary		
3	Appointment of Ashish Agrawal as a director liable to retire by rotation	Ordinary		

Signed this _____ day of _____ 2019.

Signature of member

Signature of proxy holder(s)

Affix Revenue stamp of not less than Re.1

Notes:

1. This form, in order to be effective, should be duly stamped, completed, signed and deposited at the registered office of the Company, not less than 48 hours before the Annual General Meeting (on or before 11.00 a.m on 28th August 2019)
2. It is optional to indicate your preference. If you leave the 'for' or 'against' column blank against any or all of the resolutions, your proxy will be entitled to vote in the manner as he / she may deem appropriate.

ATTENDANCE SLIP

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL.

Joint shareholders may obtain additional attendance slip at the venue of the Meeting.

DP Id: _____ Folio No.: _____

Client Id: _____ No. of Shares: _____

Name and Address of the Shareholder:

I hereby record my presence at the TWELFTH ANNUAL GENERAL MEETING of the members of the Company held on Friday, 30th August 2019 at 11.00 a.m. at Silver Metropolis, 11th Floor, Jay Coach Compound, Off. Western Express Highway, Goregaon East, Mumbai - 400 063.

Signature of shareholder or Proxy

Note: You are requested to bring your copy of Annual Report to the meeting.

DIRECTORS REPORT

To,
The Members
CMS Info Systems Limited,

Your Directors have pleasure in presenting the **Twelfth Annual Report** of the Company along with the Audited Statements of Accounts for the financial year ended March 31, 2019.

GROWTH OF ATM INDUSTRY IN INDIA

During FY19 currency in circulation grew from INR 18,293 billion to INR 21,368 billion, a healthy growth of 17%, and as of March 2019 reached 119% of pre-demonetization peak levels.

ATM Industry in India:

Indian ATM market continues to be under penetrated with only 16 ATMs per 100,000 people, compared with global average of 42 ATMs per 100,000 people. There is a significant opportunity for growth of ATM market in India, particularly in the semi-urban and rural regions of the country, where the ATM as well as bank branch network is sparse.

Regulatory Overview:

In FY19, number of ATMs in the country remained stagnant on account of the increased emphasis by the Reserve Bank of India ("RBI") and Ministry of Home Affairs ("MHA") on upgradation of operating guidelines and enhancing security procedures. The new RBI and MHA guidelines are expected to improve the cash management ecosystem in the medium and long term. However, in the short-term lack of clarity on cost for implementing the new guidelines resulted in banks delaying ATM deployment. In order to address this, a six-member committee has been formed by the RBI to review the interchange fee in Jun'19. Another committee on deepening digital payments in the country, announced by RBI in Jan'19, emphasises on the need for all consumers to have access to ATMs within 3 km. The Company believes that there is a strong momentum within banks, Indian Banking Association ("IBA"), Confederation of ATM Industry ("CATMI"), Managed Service Providers ("MSPs"), cash management and security services companies to drive broad improvements in the sector driven by the RBI and MHA guidelines. A self-regulatory organization, recognized and approved by RBI is expected to ensure the adherence to these guidelines by all relevant parties.



ROLE OF CMS IN CASH MANAGEMENT AND ATM SOLUTION

A. Cash Management Solutions

CMS is India's largest ATM and retail cash management ("RCM") solutions company and has been market leader for more than past 5 years. In FY19, CMS handled more than 40% of the country's cash in circulation. CMS (an ISO certified company) is not only the largest but is also one of the best managed cash management company in India, with best in class service levels and deepest penetration, reaching more than 11,000 pin codes and more than 98% districts in India.

CMS services under this segment are divided in following 3 sub sections.

i. ATM Management Solutions

CMS is the largest ATM cash management company in India, having pioneered the service in 1996 and established it as a critical connect between banks and its consumers, making cash available in ATMs 24x7. Approximately 55,000 ATMs, across the length and breadth of India are serviced through a branch network in 170+ cities.

ii. Retail Cash Management Solutions

CMS provides services like cash delivery and pickup, processing, vaulting and network cash management services to more than 42,000 retail outlets, which include leading hospitals chains, NBFCs, insurance firms, large format retail, utility firms, logistics and e-commerce companies. CMS's retail solutions are the most secure, efficient, and cost-effective way to keep the cash cycle efficient.

iii Currency Management Solutions

CMS Provides cash in transit services like physical transfer of bank notes, coins and items of value from the currency chests of banks to its various branches or branch-to-branch. CIT services also include bulk inter-city and inter-branch transportation of currency. The Company employs best in class facilities equipped with the latest in currency processing technology such as high-speed sorters and counterfeit detectors.

CMS has the largest operational scale in the industry with a fleet of 3900 vans for delivering cash management services.



B. Managed Services

CMS offers end-to-end management of an ATM network, from both an operational and a management perspective, through a single point of accountability. Our managed services includes ATM product solutions, ATM infrastructure solutions, ATM complete line maintenance and Brown label ATM Services.

The Company is in the process of deploying marquee projects for a large public sector bank such as Multi-vendor software and anti-skimmers. These projects demonstrate the CMS' ability to win and successfully deploy large-scale mission-critical projects.

C. Financial Cards Management

CMS is in the business of providing cards personalization solutions to banks and other customers. RBI had mandated banks to convert their magstripe cards to chip cards by 31st December 2018. This resulted in volume led growth across industry. Current push to issue Dual Interface cards/National Common Mobility Cards will result in further growth.

Consolidation of Cash Management Industry

The Indian cash management industry saw a flux of new entrants in FY12-FY15, owing to fast growth in the ATM deployments and outsourcing of cash management activities. With growth tapering thereafter, many of these new entrants were unable to support their operations financially and had to shut down their operations. The industry witnessed consolidation starting FY17-FY18. During the FY 2019, CMS acquired the door-step banking division (DSB Business) of Checkmate Services Private Limited. The Company believes that the industry trend will continue resulting in better operating synergies. The RBI guideline on minimum net worth for cash management companies is expected to expedite the consolidation.

1. FINANCIAL RESULTS :

A. CMS Info Systems Limited (Standalone)

Particulars	(₹ in million)	
	(FY-2018-19)	(FY-2017-18)
Revenue from Operations	9029.72	7418.49
Other Income/ Finance Income	176.13	151.56

Profit before Depreciation, Finance Costs, Exceptional items and Tax Expense	1661.96	1372.92
Less: Depreciation/ Amortisation/ Impairment	258.01	208.22
Profit before Finance Costs, Exceptional items and Tax Expense	1403.95	1164.70
Less: Finance Costs	2.66	8.10
Profit before Exceptional items and Tax Expense	1401.29	1156.60
Add/(less): Exceptional items	0	0
Less: Tax Expense (Current & Deferred)	489.31	394.94
Profit for the year (1)	911.98	761.66
Comprehensive Income (2)	(0.60)	1.14
Total (1+2)	911.38	762.80
Balance of profit / loss for earlier years	4699.06	3936.20
Less: Transfer to Debenture Redemption Reserve	0	0
Less: Transfer to Reserves	0	0
Less: Dividend paid on Equity Shares	236.80	0
Less: Dividend paid on Preference Shares	0	0
Less: Dividend Distribution Tax	48.68	0
Balance carried forward	5324.97	4699.00

2. REVIEW OF OPERATIONS:

The Income from operations registered by the company for the year 2018-19 is ₹ 9029.72 million as compared to ₹ 7418.49 million in previous year. The total Income has resulted in Profit after tax attributable to equity shareholders of ₹ 911.98 million for the year 2018-19 as compared to ₹ 761.66 million in previous year.

3. DIVIDEND:

Pursuant to the resolution by circulation passed on November 3, 2018, the Board of Directors of the Company has declared and paid an interim dividend of Rs. 0.90 per equity share (excluding dividend distribution tax and other tax as applicable) of the face value of Rs. 10 each (@ 0.90%) during the year. An amount of Rs. 2,73,79,652/- was paid as dividend distribution tax on the interim dividend declared by the Board.

Further, pursuant to the resolution by circulation passed on May 8, 2019, the Board of



Directors of the Company has declared and paid an interim dividend of Rs. 0.92 per equity share (excluding dividend distribution tax and other tax as applicable) of face value of Rs. 10 each (@ 0.92%) during the year. An amount of Rs. 2,79,88,089/- was paid as dividend distribution tax on the interim dividend declared by the Board.

Cumulatively, the Board of Directors has declared a total dividend of Rs. 1.82 per equity shares for the year under review.

The Board of Directors do not recommend any further Dividend, hence the interim dividend declared during the year be treated as final dividend accordingly.

4. AMOUNT CARRIED TO RESERVES:

The Company proposes to carry its total comprehensive income for the year of ₹ 5324.97 million to its reserves.

5. SHARE CAPITAL:

The authorized share capital of the Company as on March 31, 2019 is ₹ 188,00,00,000 divided into 17,30,00,000 equity shares of ₹ 10/- each and 15,00,000 0.01% Optionally convertible cumulative redeemable preference shares of ₹ 100/- each.

The issued, subscribed and paid capital of the company as on March 31, 2019 is ₹ 148,00,00,000/- divided in 14,80,00,000 equity shares of ₹ 10/- each.

6. EMPLOYEE STOCK OPTION PLAN (ESOP)

As on March 31, 2019, 98,66,667 stock options under CMS CEO Stock Option Plan, 2016 ("CEO ESOP") and 38,09,409 stock options under CMS Employee Stock Option Plan, 2016 ("Employees ESOP"), are outstanding, for exercise as per the exercise schedule.

Each option, when exercised, as per the exercise schedule, would entitle the holder to subscribe for one equity share of the Company of face value ₹ 10 each.

During the year under review, no options were exercised by the eligible employees during the year. Further, no options were granted in terms of the Management ESOP 2016 during the reported year.

As on March 31, 2019, following are the details of three Stock Option schemes:



Sr. No.	Particulars	Employees ESOP 2016	CEO ESOP 2016	Management ESOP 2016
1	Options granted during the year	Nil	Nil	Nil
2	Options vested	13,05,796	98,66,667	Nil
3	Options exercised	Nil	Nil	Nil
4	The total number of shares arising as a result of exercise of option	Nil	Nil	Nil
5	Options lapsed	2,40,591	Nil	Nil
6	Exercise price options (Avg)	₹ 125/-	₹ 123/-	N.A
7	Variation of terms of option	N.A	N.A	N.A
8	Money realized by exercise of option	Nil	Nil	Nil
9	Total number of options in force	38,09,409	98,66,667	Nil
10	Employee wise details of options granted			
(a)	Key Managerial Personnel	Nil	Nil	Nil
(b)	Employees receiving options amounting to 5% or more of the options granted during the year	Name	No. Of Option Granted	Nil
(c)	Identified employees of the company who were granted options, during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant.	Nil	Nil	Nil

7. STATUTORY AUDITORS:

Pursuant to the provision of section 139 of the Companies Act, 2013 and the Rules made thereunder M/s. B S R & Co. LLP, Chartered Accountants were appointed as the



statutory auditors of the Company from the conclusion of 11th AGM of the Company held on September 29, 2018 till the conclusion of the 16th AGM of the Company to be held for the financial year 2022-2023. The requirement for the annual ratification of auditor's appointment at the AGM has been omitted pursuant to the Companies (Amendment) Act, 2017 notified on May 7, 2018.

8. FILING OF FORM DI WITH RBI

Pursuant to the Reserve Bank of India ("RBI") master direction and the downstream investment of 37,500 equity shares of Securitrans India Private Limited, made by the Company, the Company has filed form DI with RBI.

Pursuant to FED Master direction no. 11/2017-18 dated January 4, 2018 issued by the Reserve Bank of India relating to foreign investment in India and pursuant to the downstream investment made by the Company in its wholly owned subsidiary company viz., Securitrans India Private Limited by subscribing to 37,500 equity shares on rights basis, Company has complied with the applicable FEMA provisions.

9. AUDITOR'S REPORT:

The report of the Statutory Auditors on Financial Statements forms part of the Annual Report. The Director's have gone through the Statutory Auditor's Report for the year ending March 31, 2019 on the Annual Financial Statements of the Company and the remarks marked by the Auditor's in the Annexure thereof along with our explanations/remarks over the same are herein below:

With reference to Auditors Comment on Point (vii) (b) of Annexure to Auditors Report

Boards Explanation: - Although Auditor's remark is self-explanatory as certain statutory payments have not been deposited on account of disputes, which occurred due to reliance by the Company on some judicial interpretations and for which appeal has been filed before appropriate authorities. However, certain amount has been deposited with the appropriate authorities under protest for the ongoing cases.

With reference to Auditors Comment on Point (x) of Annexure to Auditors Report

Boards Explanation: - The Company is providing cash-management services, which involve handling of cash that has been susceptible to risk of losses, embezzlement and robbery. However, the company is taking appropriate steps for the instances reported to



recover the amount lost due to embezzlement, due to which an amount of ₹ 6.23 million has already been recovered and the Company is further taking appropriate steps to ensure that safety and soundness of the cash management system is maintained.

10. SECRETARIAL AUDIT REPORT:

In terms of the provision of the Section 204 of the Act read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board had appointed M/s M Siroya and Company, Company Secretaries, as the Secretarial Auditor for conducting the Secretarial Audit of your Company for the financial year ended March 31, 2019. The report of the Secretarial Auditor is annexed to this report as 'Annexure 1'.

Secretarial Auditor's observation about late filing of two e-forms MGT-14.

Board's explanation: Inadvertently the filing of the two e-forms were delayed. However, the Company has completed filing with applicable additional fees and both the forms has been approved by the Ministry of Corporate Affairs.

The Company complies with the applicable secretarial standards issued by the Institute of Company Secretaries of India.

11. DIRECTORS' RESPONSIBILITY STATEMENTS:

Pursuant to the requirement under section 134 (3) (c) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed:

- a) That in the preparation of the accounts for the financial year ended March 31, 2019, the applicable accounting standards have been followed along with proper explanations relating to material departures;
- b) That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for the year under review;
- c) That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting frauds and other irregularities;



- d) That the directors have prepared the accounts for the financial year ended March 31, 2019 on a going concern basis.
- e) That the directors had devised proper systems to ensure compliance with provisions of all the applicable laws and that such systems are adequate and operating effectively.

12. EMBEZZLEMENTS REPORTED BY THE MANAGEMENT TO THE AUDITORS:

The Management informed the Auditors of the following cash embezzlements on the Company:

Thirteen instances of cash embezzlements done by employees of the Company wherein the total amount involved was ₹ 113.51 millions. Further, the Company has filed complaints with the Police and has also filed insurance claims for the recovery of amounts involved. Out of the above, the Company has recovered Rs. 6.23 millions and Rs. 20.00 millions being doubtful of recovery has been written off during the year.

13. FIXED DEPOSIT:

The Company has not accepted any fixed deposits from the public as covered under section 73 of the Companies Act, 2013 along with the relevant Deposit rules.

14. PARTICULARS OF EMPLOYEES:

Disclosures pertaining to remuneration and other details as required under Section 197 of the Act, read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are as follows:

(name of top 10 employees in terms of remuneration drawn and name of every employee who if employed throughout the financial year, was in receipt of remuneration for that year which, in the aggregate, was not less than one crore and two lakh rupees or if employed for a part of the financial year, was in receipt of remuneration for any part of that year, at a rate which, in the aggregate, was not less than eight lakh and fifty thousand rupees per month;)



Name	Rajiv Kaul	Anup Neogi	Manjunath Rao	Pankaj Khandelwal	Sheen Akkara
	(1)	(2)	(3)	(4)	(5)
Age in Years	51 Yrs	59 Yrs	55 Yrs	49 Yrs	50 Yrs
Nature of Employment, whether contractual or otherwise	Permanent	Permanent	Permanent	Permanent	Permanent
Designation	Executive Vice Chairman, CEO & WTD	President – Cash Management Business	President – Managed Service Business	President & CFO	Chief Human Resources Officer
Qualification & Experience in years	BE- MBA; 22 yrs	BA & DBM 37 Yrs	BSC; 31 Yrs	CA & LLB; 26 Yrs	PhD- Human Resources Management and Services 27 Yrs.
Date of Appointment	01.12.2008	03.03.2011	02.07.2012	08.05.2006	20.07.2016
Last employment held before joining the Company(Name of the Company & Location)	Actis-London	Brinks-Mumbai	NCR Corpn. Ltd. – Singapore	NRC Ltd-Mumbai	Nielsen-Mumbai
Annual Remuneration in Rupees	53,431,015/-	12,004,980/-	12,092,343/-	11,516,692/-	9,128,951 /-
% of Equity Shares held in the company	Nil	Nil	Nil	Nil	Nil
Whether the employee is the relative of any Director or Manager; Name of such manager or Director	NA	NA	NA	NA	NA



Name	Anush Raghavan (6)	Ashish Shrivastava (8)	Ramkumar Sundaram (9)	Mokam Singh Matta (7)	Hemant Chopra (10)
Age in Years	36 Yrs	45 Yrs	53 Yrs	54 Yrs	40 Yrs
Nature of Employment, whether contractual or otherwise	Permanent	Permanent	Permanent	Permanent	Permanent
Designation	Vice President – Cash Management Business	CIO	Vice President & Head For Payment Solutions	Senior Director-Cards	Senior Director – Finance
Qualification & Experience in years	PGDBM 11 Yrs	BE, MBA, CDAC & 22 Yrs	MBA Marketing & 28 Yrs	PGDMM, 31 Yrs,	CA & 16 Yrs
Date of Appointment	01.10.2009	21.07.2017	21.08.2017	07.01.1998	06.02.2010
Last employment held before joining the Company(Name of the Company & Location)	Hay Group-Delhi	Allied Blenders Distillers Pvt. Ltd	IndusInd Bank Ltd. (Gurgaon)	Kodak-Mumbai	Atos Origin India Pvt. Ltd-Mumbai
Annual Remuneration in Rupees	6,812,506/-	5,726,605/-	5,340,840/-	4,483,718/-	4,155,053/-
% of Equity Shares held in the company	Nil	Nil	Nil	Nil	Nil
Whether the employee is the relative of any Director or Manager; Name of such manager or Director	NA	NA	NA	NA	NA

15. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS/ OUTGO:

Information pursuant to clause (m) of subsection (3) of section 134 of the Companies Act, 2013, read with rule 8 (3) of The Companies (Accounts) Rules, 2014 is not given as conservation of energy and technology absorption are not applicable to the Company.



Company had earnings and Expenditures in foreign currency and details are given hereunder:

Foreign Exchange Earnings and Outgo:

The requirement for disclosure of Foreign Exchange earnings and outgo has been amended and is not applicable by virtue of applicability of IND AS. Thus, the same has not been disclosed by the Statutory Auditors of the Company in their notes to financial statement.

16. SUBSIDIARY COMPANIES:

The Company has M/s. CMS Securitas Limited, M/s. CMS Marshall Limited, M/s. Securitrans India Private Limited and M/s. Quality Logistics Services Private Limited, four subsidiary companies. A statement in AOC-1 containing salient features of the financial statement of the subsidiary is attached herewith as **Annexure 2**.

Financial highlights of Subsidiary Companies for the financial year 2018-19 (Rs. in millions):

Particulars	Securitrans India Private Limited	CMS Securitas Limited	CMS Marshall Limited	Quality Logistics Services Private Limited
Total Income	2,484.395	293.418	401.933	0.00
Total Expenditure	2,370.332	286.263	396.148	0.00
Profit/(Loss) before Tax	114.062	7.155	5.786	0.00
Provision for Taxation -				
(a) Current tax for the current year	24.600	2.200	2.500	0.00
(b) Deferred tax credit	28.351	2.365	---	0.00
(c) Tax adjustments pertaining to earlier years	(1.404)	---	---	0.00
Profit for the year attributable to equity shareholders	62.515	2.591	3.286	0.00
Other Comprehensive Income				
Re measurement gains / (losses) on defined benefit plans	2.477	(1.186)	(1.542)	0.00
Income tax effect	(0.866)	0.308	---	0.00

Total Comprehensive Income for the year	64.126	1.713	1.744	0.00
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17. BOARD OF DIRECTORS:

Renewals and Re-appointments

In accordance with the provisions of section 152 of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Ashish Agrawal (DIN: 00163344), Director of the Company who retires by rotation and being eligible offers himself for reappointment.

As on March 31, 2019, there were no disqualification for any Director pursuant to Section 164 (2) of the Companies Act, 2013.

Declaration by Independent Directors

The Company has received necessary declaration from each independent director under section 149 (7) of the Companies Act, 2013, that they meet the criteria of Independence laid down in section 149 (6) of the Companies Act, 2013.

Key Managerial Personnel

In terms of the provisions of Section 203 of the Companies Act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Mr. Rajiv Kaul, Chief Executive Officer, Executive Vice Chairman and Whole Time Director; Mr. Pankaj Khandelwal, Chief Financial Officer; and Mr. Praveen Soni, Company Secretary and Compliance Officer are the whole time Key Managerial Personnel of the Company. They continue to hold the respective offices.

BOARD MEETINGS

Number of meetings of the Board

Total six (6) Board Meetings were held during the financial year 2018-19. The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013. The dates of the meetings are 02-05-2018, 07-06-2018, 23-07-2018, 25-09-2018, 21-12-2018 and 25-03-2019.



Attendance details of the Directors of the Company:

Name of Directors	Board Meeting	Audit Committee Meeting	NRC Committee Meeting	CSR Committee Meeting	Independent Directors Meeting
	Total no. of meetings held: 06	Total no. of meetings held: 04	Total no. of meetings held: 01	Total no. of meetings held: 02	Total no. of meetings held: 01
	No. of meetings attended				
Mr. Krzysztof Wieslaw Jamroz	05	04	01	02	01
Mr. Rajiv Kaul	06	04	01	02	N.A.
Mr. Jimmy Lachmandas Mahtani	06	N.A.	01	N.A.	N.A.
Mr. Ashish Agrawal	06	04	01	02	N.A.
Mr. Gopal Krishna Pillai	05	04	01	N.A.	01
Ms. Shyamala Gopinath	05	N.A.	N.A.	N.A.	01

Meeting of Independent Director

Schedule IV of the Companies Act, 2013 and the Rules thereunder mandate that the Independent Directors of the Company hold at least one meeting in a year, without the attendance of non-independent directors and members of the Management. At such meetings Independent Directors discuss, among other matters, the performance of the Company and risks faced by it, the flow of information to the Board, competition, strategy, leadership strengths and weakness, compliance, Board movements and performance of the executive members of the Board including the Chairman.

One meeting of the Independent Directors of the Company was held during the financial year 2018 - 19 on 25th September, 2018.



18. AUDIT COMMITTEE:

The Audit Committee was duly constituted in accordance with the provisions of Section 177 of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of the Board and its Powers) Rules, 2014.

Two third of the members are Independent Directors and all the members are financially literate. The composition, role, functions and powers of the Audit Committee are in line with the requirements of applicable laws and regulations. The Company Secretary acts as the Secretary to the committee and members of the Committee as on March 31, 2019 are:

Name	Category	Position
Mr. Gopal Krishna Pillai	Non-Executive Independent Director	Chairman
Mr. Krzysztof Wieslaw Jamroz	Non-Executive Independent Director	Member
Mr. Ashish Agrawal	Non-Executive Director	Member

Mr. Rajiv Kaul is permanent invitee to all the meeting of committee.

During the year under review, there was no instance wherein the Board had not accepted any recommendation of the Audit Committee.

Total four (4) meetings of the Audit Committee were held during the financial year 2018-19. The dates of the meetings are 07-06-2018, 25-09-2018, 21-12-2018 and 25-03-2019.

19. NOMINATION AND REMUNERATION COMMITTEE:

The Nomination and Remuneration Committee is constituted in compliance with the provisions of Section 178 of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of the Board and its Powers) Rules, 2014. The Company Secretary acts as the Secretary to the committee and the Committee Members are:

Name	Category	Position
Mr. Gopal Krishna Pillai	Non-Executive Independent Director	Chairman
Mr. Krzysztof Wieslaw Jamroz	Non-Executive Independent Director	Member
Mr. Ashish Agrawal	Non-Executive Director	Member
Mr. Jimmy Lachmandas Mahtani	Non-Executive Director	Member

Mr. Rajiv Kaul is permanent invitee to all the meeting of committee.



The Committee formulates criteria for determining qualifications, positive attributes and independence of a director and recommends to the Board the policy relating to the remuneration for the directors, Key Managerial Personnel and other employees and evaluation of Independent Directors and the Board.

The policy formulates criteria for determining qualifications, competencies, positive attributes and independence for the appointment of director (executive / non-executive) and also the criteria for determining the remuneration of the directors, key managerial personnel, senior management and other employees. The policy has been placed on the website of the Company (<http://www.cms.com/investors-corporate-policy/>).

One (1) meeting of the Nomination and Remuneration Committee were held during the financial year 2018 – 19 on 23-07-2018.

20. CORPORATE SOCIAL RESPONSIBILITY:

The Corporate Social Responsibility Committee was constituted in accordance with the provisions of the Companies Act, 2013 and rules made there under. Amongst the areas, mentioned under the Companies Act, 2013, is to formulate policy and monitoring activities of Corporate Social Responsibility spending.

The terms of reference and role of the Corporate Social Responsibility Committee are as mentioned in policy formulated in line with schedule VII to the Companies Act, 2013 and Rules made thereunder.

The details of composition of the Corporate Social Responsibility Committee are as under:

Name	Category	Position
Mr. Rajiv Kaul	Executive Director	Chairman
Mr. Krzysztof Wieslaw Jamroz	Non-Executive Independent Director	Member
Mr. Ashish Agrawal	Non-Executive Director	Member

Company has formulated Policy on CSR in accordance with Schedule VII of the Companies Act, 2013, which has been placed on the website of the Company (<http://www.cms.com/investors-corporate-policy/>)

The policy outlines the Company's strategy to bring about positive impact on society through programs relating to Women's empowerment, child education, financial literacy,



and environment issues. The Company has undertaken activities in accordance with the said policy.

Two (2) meetings of the Corporate and Social Responsibility Committee was held during the financial year 2017 – 18 on 25-09-2018 and 25-03-2019.

The annual report on our CSR activities is appended as Annexure 3 to the Board’s report.

21. STAKEHOLDER’S RELATIONSHIP COMMITTEE:

Stakeholder’s Relationship Committee comprises of below directors as on March 31, 2019:

Name	Category	Position
Mr. Jimmy Lachmandas Mahtani	Non-Executive Director	Chairman
Mr. Ashish Agrawal	Non-Executive Director	Member
Mr. Rajiv Kaul	Executive Director	Member

The Stakeholder’s Relationship Committee has the mandate to review and redress investor grievances. This committee assists the Board and the Company in maintaining healthy relationships with all the stakeholders.

22. IPO COMMITTEE:

Pursuant to the proposed initial public offering of the Company, the Board of Directors of the Company at its meeting held on August 19, 2017 constituted IPO Committee. IPO Committee comprises of below directors as on March 31, 2019:

Name	Category	Position
Mr. Jimmy Lachmandas Mahtani	Non-Executive Director	Chairman
Mr. Ashish Agrawal	Non-Executive Director	Member
Mr. Rajiv Kaul	Executive Director	Member

The IPO Committee shall be inter alia responsible for various legal, statutory and procedural formalities, including appointment of various intermediaries, filing the draft red herring prospectus (the **DRHP**) with SEBI and the Stock Exchanges, filing the red herring prospectus (the **RHP**) and the prospectus in relation to the Offer (the **Prospectus**) with SEBI, the Stock Exchanges, the Registrar of Companies, Maharashtra at Mumbai or



any other statutory agencies or relevant authorities as may be required and other matters incidental thereto.

23. EXTRACT OF ANNUAL RETURN:

The Extract of Annual Return in Form MGT-9 pursuant to Section 92 (3) of Companies Act, 2013 read with rule 12 (1) of Companies (Management and Administration), Rules 2014 are as per Annexure 4. (www.cms.com)

24. CONTRACT WITH RELATED PARTIES:

All contracts/arrangements/transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. The contracts, arrangements or transactions at arm's length basis are disclosed in form AOC-2 as per Annexure 5.

25. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

During the year, the Company has provided loans/ Guarantees and made investments as covered under and in compliance with provisions of Section 186 of Companies Act, 2013, which are within the limits approved by the members at the Annual General Meeting held on 21st October, 2014. For detailed information, respective para in notes to accounts can be referred.

26. RISK MANAGEMENT POLICY:

The Risk Management Policy of the Company aims at enhancing shareholders' value and providing an optimum risk-reward tradeoff. The risk management approach is based on a clear understanding of the variety of risks that the organization faces, disciplined risk monitoring and measurement, and continuous risk assessment and mitigation measures.

27. VIGIL MECHANISM/WHISTLE BLOWER:

The Company promotes ethical behavior in all its business activities and has put in place a mechanism for reporting illegal or unethical behavior. The Company has a Vigil Mechanism Policy under which the employees are free to report violations of applicable laws and regulations. No personnel have been denied access to the Chairman of Audit



Committee. The Audit Committee's Chairman's office address and process to communicate with him is also provided under the Policy for ease of access to persons intending to use the Whistle Blower framework.

Company has formulated Policy on Vigil Mechanism/ Whistle Blower in accordance with provisions of Section 177 of the Companies Act, 2013 and rules made thereunder, which has been placed on the website of the Company (<http://www.cms.com/investors-corporate-policy/>)

28. PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place a Policy for prevention of Sexual Harassment at the Workplace in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013.

Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

During the year, no complaints were received by the Company. To build awareness in this area, the Company has been conducting induction / refresher programmes in the organisation on a continuous basis.

29. INTERNAL FINANCIAL CONTROLS:

The Company has in place adequate internal financial control systems commensurate with the size, scale, and complexity of its operations. The Company has policies and procedures in place for ensuring proper and efficient conduct of its business, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial information. The Company has adopted accounting policies, which are in line with the Accounting Standards and the Companies Act 2013.

30. FORMAL ANNUAL EVALUATION

The Board evaluated the effectiveness of its functioning and that of the Committees and of individual directors by seeking their inputs by way of structured questionnaire on various aspects of Board/Committee Governance.



31. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

During the year under review no such orders were passed.

32. MATERIAL CHANGES AND COMMITMENTS:

There have been no material changes and commitments, which affects the financial position of the Company which have occurred between the end of the financial year to which the financial statements relate and the date of this report.

33. ACKNOWLEDGEMENT

Your Director wishes to place on record their deep sense of appreciation for all those who associated with the Company in year under review.

**For and On behalf of the Board of Directors
of CMS Info Systems Limited**



Rajiv Kaul
Director
DIN: 02581313
Add: Signia Isles,
Flat no. 802, G Block,
BKC, Opp. Dhirubhai
Ambani School,
Bandra East, Mumbai - 400 051



Ashish Agrawal
Director
DIN: 00163344
Add: Flat No. 3403, D-Wing,
Ashok, Towers, Dr. S S Rao Road
Parel, Mumbai, 400012

Place: Mumbai

Date: 01 / 07 / 2019

Annexure II

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

1.

Sl. No.	Particulars	Details
1.	Name of the subsidiary	M/s. CMS Securitas Limited
2.	The date since when subsidiary was acquired	1 st April, 2009
3.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	1 st April, 2018 to 31 st March, 2019
4.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	N.A
5.	Share capital	95,00,000
6.	Reserves & surplus	4,10,819
7.	Total assets	10,57,55,750
8.	Total Liabilities	8,43,44,932
9.	Investments (current)	Nil
10.	Turnover	28,73,58,207
11.	Profit before taxation	71,55,397
12.	Provision for taxation	(45,64,775)
13.	Profit after taxation	25,90,622
14.	Proposed Dividend	Nil
15.	% of shareholding	100

2.

Sl. No.	Particulars	Details
1.	Name of the subsidiary	M/s. Securitrans India Private Limited
2.	The date since when subsidiary was acquired	23 rd May, 2011
3.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	1 st April, 2018 to 31 st March, 2019
4.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	N.A
5.	Share capital	1,32,50,000
6.	Reserves & surplus	1,09,25,11,503
7.	Total assets	2,01,84,54,531
8.	Total Liabilities	91,26,93,028
9.	Investments (current)	Nil
10.	Turnover	2,47,97,89,041
11.	Profit before taxation	11,40,61,927
12.	Provision for taxation	5,15,47,387
13.	Profit after taxation	6,25,14,540

14.	Proposed Dividend	Nil
15.	% of shareholding	100

3.

Sl. No.	Particulars	Details
1.	Name of the Subsidiary	M/s. Quality Logistics Services Private Limited
2.	The date since when subsidiary was acquired	29 th July, 2015
3.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	1 st April, 2018 to 31 st March, 2019
4.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	N.A
5.	Share Capital	1,00,000/-
6.	Reserves & Surplus	Nil
7.	Total Assets	1,00,000/-
8.	Total Liabilities	Nil
9.	Investments	Nil
10.	Turnover	Nil
11.	Profit before taxation	Nil
12.	Provision for taxation	Nil
13.	Profit after taxation	Nil
14.	Proposed Dividend	Nil
15.	% of shareholding	100

4.

Sl. No.	Particulars	Details
1.	Name of the Subsidiary	M/s. CMS Marshall Limited (Subsidiary Company of CMS Securitas Limited)
2.	The date since when subsidiary was acquired	
3.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	1 st April, 2018 to 31 st March, 2019
4.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	N.A.
5.	Share Capital	5,00,000
6.	Reserves & Surplus	7,24,676
7.	Total Assets	10,97,29,248
8.	Total Liabilities	10,85,04,572
9.	Investments	Nil
10.	Turnover	40,19,12,761
11.	Profit before taxation	57,85,730
12.	Provision for taxation	25,00,000
13.	Profit after taxation	32,85,730
14.	Proposed Dividend	Nil
15.	% of shareholding	Subsidiary of Subsidiary Company



Notes: The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations
2. Names of subsidiaries which have been liquidated or sold during the year.

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of associates/Joint Ventures		-	-	-
1. Latest audited Balance Sheet Date		-	-	-
2. Shares of Associate/Joint Ventures held by the company on the year end		-	-	-
No.				
Amount of Investment in Associates/Joint Venture		-	-	-
Extend of Holding%		-	-	-
3. Description of how there is significant influence		-	-	-
4. Reason why the associate/joint venture is not consolidated		-	-	-
5. Net worth attributable to shareholding as per latest audited Balance Sheet		-	-	-
6. Profit/Loss for the year		-	-	-
i. Considered in Consolidation		-	-	-
ii. Not Considered in Consolidation		-	-	-

1. Names of associates or joint ventures which are yet to commence operations.
2. Names of associates or joint ventures which have been liquidated or sold during the year.

Note: This Form is to be certified in the same manner in which the Balance Sheet is to be certified.

**For and On behalf of the Board of Directors
of CMS Info Systems Limited**



Rajiv Kaul
Director
DIN: 02581313

Add: Signia Isles, Flat no.802
G Block, BKC, Opp.,
Dhirubhai Ambani School
Bandra East, Mumbai-51



Ashish Agrawal
Director
DIN: 00163344

Add: Flat No. 3403, D-Wing,
Ashok, Towers, Dr. S S Rao
Road, Parel,
Mumbai, 400012,

Place: Mumbai

Date: 01/07/2019

Annexure III
FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2019

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:		
1	CIN	U45200MH2008PLC180479
2	Registration Date	26th March, 2008
3	Name of the Company	M/s. CMS Info Systems Limited
4	Category/Sub-category of the Company	Company Limited by Shares Indian Non Government Company
5	Address of the Registered office & contact details	Silver Metropolis, 11th Floor, Jay Coach Compound, Off. Western Express Highway, Goregaon East, Mumbai - 400 063 Tel: 022 48823100-104 Fax: 022 48823106
6	Whether listed company	No
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Link Intime India Private Limited 247 Park , C 101 1st Floor , LBS Marg , Vikhroli (W) , Mumbai - 400 083 Phone: +91 22 49186000

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY			
(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)			
S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Sale of ATM and ATM Sites	47990	7.53
2	Provision of ATM and cash management services	82990	87.63
3			

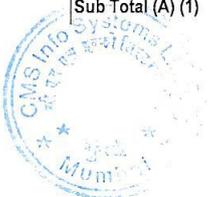
III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES					
SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	Sion Investment Holdings Pte. Limited 1 Raffles Place, #29-02 One Raffles Place, Singapore - 048616	N.A	Holding	100	2(46)
2	CMS Securitas Limited Okhla Industrial Estate, Phase III, Delhi - 110020	253, U67190DL1999PLC098107	Subsidiary	100	2(87)
3	Securitrans India Private Limited Nariana Community Center, C Block, Naraina Vihar, New Delhi - 110028	B 2, U74999DL1998PTC095012	Subsidiary	100	2(87)
4	CMS Marshall Limited Metropolis, 11th Floor, Jay Coach Compound, Off. Western Express Highway, Goregaon East, Mumbai - 400 063	Silver U46711MH2006PLC158878	Subsidiary	Nil	2 (87)(ii)(a)
5	Quality Logistics Services Private Limited Silver Metropolis, 11th Floor, Jay Coach Compound, Off. Western Express Highway, Goregaon East, Mumbai - 400 063	U60231MH2015PTC266933	Subsidiary	100	2(87)

IV. SHARE HOLDING PATTERN									
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(Equity share capital breakup as percentage of total equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2019]				No. of Shares held at the end of the year [As on 31-March-2018]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	6	-	6	0.00%	6	-	6	0.00%	0.00%
b) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (1)	6	-	6	0.00%	6	-	6	0.00%	0.00%



(2) Foreign									
a) NRI Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Other Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Bodies Corp.	1479,99,994	-	1479,99,994	100.00%	1479,99,994	-	1479,99,994	100.00%	0.00%
d) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (2)	1479,99,994	-	1479,99,994	100.00%	1479,99,994	-	1479,99,994	100.00%	0.00%
TOTAL (A)	1480,00,000	-	1480,00,000	100.00%	1480,00,000	-	1480,00,000	100.00%	0.00%
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Insurance Companies	-	-	-	0.00%	-	-	-	0.00%	0.00%
g) FIs	-	-	-	0.00%	-	-	-	0.00%	0.00%
h) Foreign Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
i) Others (specify)	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(1):-	-	-	-	0.00%	-	-	-	0.00%	0.00%
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	-	-	-	0.00%	-	0	-	0.00%	0.00%
ii) Overseas	-	-	-	0.00%	-	0	-	0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	-	-	0.00%	-	-	-	0.00%	0.00%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Others (specify)									
Non Resident Indians	-	-	-	0.00%	-	-	-	0.00%	0.00%
Overseas Corporate Bodies	-	-	-	0.00%	-	-	-	0.00%	0.00%
Foreign Nationals	-	-	-	0.00%	-	-	-	0.00%	0.00%
Clearing Members	-	-	-	0.00%	-	-	-	0.00%	0.00%
Trusts	-	-	-	0.00%	-	-	-	0.00%	0.00%
Foreign Bodies - D R	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(2):-	-	-	-	0.00%	-	-	-	0.00%	0.00%
Total Public (B)	-	-	-	0.00%	-	-	-	0.00%	0.00%
C. Shares held by Custodian for GDRs & ADRs	-	-	-	0.00%	-	-	-	0.00%	0.00%
Grand Total (A+B+C)	1480,00,000	-	1480,00,000	100.00%	1480,00,000	-	1480,00,000	100.00%	0.00%



(ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
8	M/s. Sion Investment Holdings Pte. Limited	1479,99,994	100.00%	0	1479,99,994	100.00%	0	0.00%
9	Mr. Pankaj Khandelwal (as a nominee of Sion Investment Holdings Pte Limited)	1	0.00%	0	1	0.00%	0	0.00%
10	Ms. Neeta Khandelwal (as a nominee of Sion Investment Holdings Pte Limited)	1	0.00%	0	1	0.00%	0	0.00%
11	Mr. Alex Augustine (as a nominee of Sion Investment Holdings Pte Limited)	1	0.00%	0	1	0.00%	0	0.00%
12	Mr. Manjunath Rao (as a nominee of Sion Investment Holdings Pte Limited)	1	0.00%	0	1	0.00%	0	0.00%
13	Mr. Dinesh Salian (as a nominee of Sion Investment Holdings Pte Limited)	1	0.00%	0	1	0.00%	0	0.00%
14	Mr. Sanjay Kumar Panchal (as a nominee of Sion Investment Holdings Pte Limited)	1	0.00%	0	1	0.00%	0	0.00%

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

SN	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1				NO CHANGE			
	At the beginning of the year				0.00%		0.00%
	Changes during the year				0.00%	-	0.00%
	At the end of the year			-	0.00%	-	0.00%
	At the end of the year			-	0.00%	-	0.00%

(iv) Shareholding Pattern of top ten Shareholders*(Other than Directors, Promoters and Holders of GDRs and ADRs):*

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	At the beginning of the year			-	0.00%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			-	0.00%	-	0.00%

(v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Mr. Rajiv Kaul						
	At the beginning of the year			-	0.00%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			-	0.00%	-	0.00%



2	Mr. Jimmy Mahtani						
	At the beginning of the year			-	0.00%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			-	0.00%	-	0.00%
3	Mr. Ashish Agrawal						
	At the beginning of the year			-	0.00%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			-	0.00%	-	0.00%
4	Mr. Gopal Krishna Pillai						
	At the beginning of the year			-	0.00%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			-	0.00%	-	0.00%
5	Mr. Krzysztof Jamroz						
	At the beginning of the year			-	0.00%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			-	0.00%	-	0.00%
6	Ms. Shyamala Gopinath						
	At the beginning of the year			-	0.00%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			-	0.00%	-	0.00%
7	Mr. Pankaj Khandelwal						
	At the beginning of the year			-	0.00%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			-	0.00%	-	0.00%
8	Mr. Praveen Soni						
	At the beginning of the year			-	0.00%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			-	0.00%	-	0.00%

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

(Amt. Rs./Lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
* Addition			-	-
* Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount		-	-	-
ii) Interest due but not paid		-	-	-
iii) Interest accrued but not due		-	-	-
Total (i+ii+iii)	-	-	-	-



VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL
A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
		Name	Rajiv Kaul		(Rs/Lac)
		Designation	CEO, Executive Vice Chairman & Whole Time Director		
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		510.92		510.92
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		23.39		23.39
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961				-
2	Stock Option+A190				-
3	Sweat Equity				-
4	Commission				-
	- as % of profit				-
	- others, specify				-
5	Others, please specify				-
	Total (A)		534.31	-	534.31
	Ceiling as per the Act				

B. Remuneration to other Directors

SN.	Particulars of Remuneration	Name of Directors			Total Amount
					(Rs/Lac)
1	Independent Directors	Mr. Gopal Krishan Pillai	Mr. Krzysztof Jamroz	Ms. Shyamala Gopinath	
	Fee for attending board committee meetings	4.00	4.00	4.00	12.00
	Commission	21.00	21.00	21.00	63.00
	Others, please specify	-	-	-	-
	Total (1)	25.00	25.00	25.00	75.00
2	Other Non-Executive Directors				-
	Fee for attending board committee meetings				-
	Commission				-
	Others, please specify				-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	25.00	25.00	25.00	75.00
	Total Managerial Remuneration				609.31
	Overall Ceiling as per the Act				

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

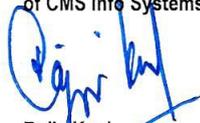
SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount	
		Name	Rajiv Kaul	Pankaj Khandelwal	Praveen Soni	(Rs/Lac)
		Designation	CEO	CFO	CS	
1	Gross salary	Mr. Rajiv Kaul, the only WTD, is also CEO of the Company. No separate Salary payable for the position of CEO.				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		510.92	111.20	20.06	642.19
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		23.39	3.97	0.99	28.35
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961					-
2	Stock Option					-
3	Sweat Equity					-
4	Commission					-
	- as % of profit					-
	- others, specify					-
5	Others, please specify					-
	Total		534.31	115.17	21.06	670.53



VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
B. DIRECTORS					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
C. OTHER OFFICERS IN DEFAULT					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil

For and On behalf of the Board of Directors
of CMS Info Systems Limited



Rajiv Kaul
Director

DIN: 02581313

Add: Signia Isles, Flat no.802
G Block, BKC, Opp. Dhirubhai
Ambani School, Bandra East
Mumbai - 400 051



Ashish Agrawal
Director

DIN: 00163344

Add: Flat No. 3403, D-Wing,
Ashok, Towers, Dr. S S Rao
Road, Parel, Mumbai, 400012,



Praveen Soni
Company Secretary

FCS 6495

Add: D-302, Kalpataru
Towers, Akurli Road,
Kandivali East, Mumbai -
400 101

Date 01/07/2019

Place Mumbai



Annexure IV

FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis. N.A.

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	--
b)	Nature of contracts/arrangements/transaction	--
c)	Duration of the contracts/arrangements/transaction	--
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	--
e)	Justification for entering into such contracts or arrangements or transactions'	--
f)	Date of approval by the Board	--
g)	Amount paid as advances, if any	--
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	--

2. Details of contracts or arrangements or transactions at Arm's length basis.

1.

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Securitrans India Private Limited; Subsidiary Company
b)	Nature of contracts/ arrangements/ transaction	Rendering or availing of services
c)	Duration of the contracts/ arrangements/ transaction	For the f.y. 2018-19
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	On such terms and conditions as approved by board from time to time; Rs. 125.95 million
e)	Date of approval by the Board	07-06-2018, 23-07-2018, 25-09-2018, 21-12-2018 and 25-03-2019
f)	Amount paid as advances, if any	NIL

2.

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	CMS Marshall Limited; Subsidiary of CMS Securitas Limited
b)	Nature of contracts/ arrangements/ transaction	Rendering or availing of services
c)	Duration of the contracts/ arrangements/ transaction	For the f.y. 2018-19



d)	Salient terms of the contracts or arrangements or transaction including the value, if any	On such terms and conditions as approved by board from time to time; Rs. 400.17 million
e)	Date of approval by the Board	07-06-2018, 23-07-2018, 25-09-2018, 21-12-2018 and 25-03-2019
f)	Amount paid as advances, if any	NIL

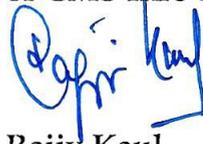
3.

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	CMS Securitas Limited; Subsidiary Company
b)	Nature of contracts/ arrangements/ transaction	Rendering or availing of services
c)	Duration of the contracts/ arrangements/ transaction	For the f.y. 2018-19
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	On such terms and conditions as approved by board from time to time; Rs. 280.75 million
e)	Date of approval by the Board	07-06-2018, 23-07-2018, 25-09-2018, 21-12-2018 and 25-03-2019
f)	Amount paid as advances, if any	NIL

4.

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	CMS Securitas Limited; Subsidiary Company
b)	Nature of contracts/ arrangements/ transaction	Leasing of property
c)	Duration of the contracts/ arrangements/ transaction	For the f.y. 2018-19
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	On such terms and conditions as approved by board from time to time; Rs. 1.13 million
e)	Date of approval by the Board	07-06-2018, 23-07-2018, 25-09-2018, 21-12-2018 and 25-03-2019
f)	Amount paid as advances, if any	NIL

For and On behalf of the Board of Directors
of CMS Info Systems Limited



Rajiv Kaul
Director
DIN: 02581313
Add: B-40, SFS,
Sheikh Sarai - Phase 1,
New Delhi - 110017





Ashish Agrawal
Director
DIN: 00163344
Add: Flat No. 3403, D-Wing,
Ashok, Towers, Dr. S S Rao
Road, Parel, Mumbai, 400012

Place: Mumbai

Date: 01/07/2019

M Siroya and Company

Company Secretaries

A-103, Samved Building (Madhukunj), Near EktaBhoomi Gardens, Rajendra Nagar, Borivali (E), Mumbai - 400 066
Tel.:+91 22 28706523/24; 28546523(D); Cel.:+91 9324310151; E-mail: siroyam@gmail.com; www.msiroya.com

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2019

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
CMS Info Systems Limited,
Silver Metropolis, 11th Floor,
Jay Coach Compound, Off. Western Express Highway,
Goregaon East, Mumbai 400063

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by CMS Info Systems Limited (hereinafter called the "Company") for the audit period covering the Financial year ended 31st March, 2019. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2019 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2019 according to the relevant and applicable provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder, as may be applicable;
- (ii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iii) The Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment in India; and
- (iv) As per our observations and as confirmed by the Company, the Company is operating in the business of providing ATM and Cash Management Services and there are no laws specifically applicable in relation to the business of the Company.



M Siroya and Company

Company Secretaries

A-103, Samved Building (Madhukunj), Near EktaBhoomi Gardens, Rajendra Nagar, Borivali (E), Mumbai - 400 066
Tel.:+91 22 28706523/24; 28546523(D); Cel.:+91 9324310151; E-mail: siroyam@gmail.com; www.msiroya.com

We have also examined the compliance with the applicable clauses of the following:

1. Secretarial Standards issued by The Institute of Company Secretaries of India, New Delhi; and
2. The Company is an unlisted Company and therefore compliance with listing agreement is not applicable.

During the period under review, the Company has complied with the applicable provisions of the Act, Rules, Regulations, Circulars, Notifications, Directions, Guidelines, Standards, etc. mentioned above. During the year, we have observed delay in filing of two e-Form MGT-14 filed vide SRN H05071055 and H47735170.

We further report that the Board of Directors of the Company and committees thereof are duly constituted with proper balance of Executive Directors, Non-Executive Directors, Woman Director and Independent Directors. There were no changes in the composition of the Board of Directors that took place during the period under review.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

During the period under review, decisions were carried through unanimously and no dissenting views were observed, while reviewing the minutes.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, acts, rules, regulations, circulars, notifications, directions and guidelines.

We further report that during the audit period the Company has undertaken following event/action having a major bearing on the Company's affairs in pursuance of the above referred laws, acts, rules, regulations, circulars, notifications, directions, guidelines, standards, etc. referred to above:

- (i) The Board of Directors at their meeting held on June 7, 2018, inter-alia, declared interim dividend of Rs. 0.70 per equity share;
- (ii) The Board of Directors by circular resolution passed on November 3, 2018, inter-alia, declared interim dividend of Rs. 0.90 per equity share;
- (iii) The Board of Directors at their meeting held on March 25, 2019, inter-alia, approved the following:
 - a) Increase in limit of inter corporate loans to Securitrans India Private Limited, a wholly owned subsidiary of the Company, from Rs.100 crores to Rs.125 crores; and



M Siroya and Company

Company Secretaries

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- b) Investment in Securitrans India Private Limited, a wholly owned subsidiary, by subscribing to 37,500 Equity Shares of face value of Rs. 100 at a premium of Rs.15,800 per share on right basis.

For M Siroya and Company
Company Secretaries

Mukesh Siroya
Proprietor
FCS No.: 5682
CP No.: 4157



Date: July 1, 2019
Place: Mumbai

This report is to be read with our letter of even date which is annexed as **Annexure A** and forms an integral part of this report.

M Siroya and Company

Company Secretaries

A-103, Samved Building (Madhukunj), Near EktaBhoomi Gardens, Rajendra Nagar, Borivali (E), Mumbai - 400 066
Tel.:+91 22 28706523/24; 28546523(D); Cel.:+91 9324310151; E-mail: siroyam@gmail.com; www.msiroya.com

'Annexure A'

To,
The Members,
CMS Info Systems Limited
Mumbai

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility to express an opinion on these Secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management's representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the Corporate and other applicable laws, acts, rules, circulars, notifications, directions, regulations, standards is the responsibility of the management. Our examination was limited to the verification of the procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For M Siroya and Company
Company Secretaries

Mukesh Siroya
Proprietor
FCS No.: 5682
CP No.: 4157



Date: July 1, 2019
Place: Mumbai

Annexure III

Annual Report on CSR Activities

The Corporate Social Responsibility Committee was constituted in accordance with the provisions of the Companies Act, 2013 and rules made there under. Amongst the areas, mentioned under the Companies Act, 2013, is to formulate policy and monitoring activities of Corporate Social Responsibility spending.

The terms of reference and role of the Corporate Social Responsibility Committee are as mentioned in policy formulated in line with schedule VII to the Companies Act, 2013 and Rules made thereunder.

CSR Committee:

The CSR Committee of the Board is responsible for overseeing the execution of the Company's CSR policy.

The details of composition of the Corporate Social Responsibility Committee are as under:

Name	Category	Position
Mr. Rajiv Kaul	Executive Director	Chairman
Mr. Krzysztof Wieslaw Jamroz	Non-Executive Independent Director	Member
Mr. Ashish Agrawal	Non-Executive Director	Member

The financial details as sought by the Companies Act, 2013 for the financial year 2018-19 are as follows:

Particulars	Amount (in Rs.)
Average net profit of the company for last three financial years	95,87,12,161
Prescribed CSR expenditure (2 % of the amount as in item above)	
Total amount to be spent for the financial year	1,91,74,243
Amount Spent	1,91,74,243
Amount unspent	Nil

Manner in which the amount spent during the financial year is detailed below:

Sr. No.	CSR project or activity identified	Sector in which the project is covered.	Projects or program (1) Local area or other (2) Specify the state and district where projects or programs was undertaken	Amount outlay (budget) project or programs wise	Amount spent on the projects or programs subheads: (1) Direct expenditure on projects or programs (2) Overheads	Cumulative expenditure upto the reporting period	Amount spent: Direct or through implementing agency
1	Mann Deshi	Education, Financial literacy,	Maharashtra – Mhaswad, Dahiwadi, Gondawale, Vaduj, Lonand and Satara	10,00,000	10,00,000	10,00,000	Implementing agency
2	Rajasthan Shram Sarathi Association	Financial services and solutions for migrant households	Rajasthan	10,00,000	10,00,000	10,00,000	Implementing Agency
3	Prime Minister National Relief Fund	--	--			171,74,243	Direct

In case the company has failed to spend the two per cent of the average net profit of the last three financial years or any part thereof, the company shall provide the reasons for not spending the amount in its Board report.

The Company has spent the entire two percent of the average net profit of the last three financial years.

CSR committee responsibility statement

The CSR Committee confirms that the implementation and monitoring of the CSR activities of the Company are in compliance with the CSR objectives and CSR Policy of the Company.

**On behalf of the CSR Committee of
CMS Info Systems Limited**

Sd/-

Mr. Rajiv Kaul

Chief Executive Officer & Chairman CSR Committee

(DIN: 02581313)

Date: 01-07-2019

Place: Mumbai