

NOTICE

NOTICE is hereby given that the **Thirteenth Annual General Meeting** of the Members of **CMS Info Systems Limited**, (“Company”) will be held on (Tuesday), the 22nd day of September 2020, at 12 noon IST through Video Conferencing (“VC”) / Other audio visual means (“OAVM”) to transact following business:

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, 2020 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, 2020 including the Balance Sheet as at March 31, 2020, Statement of Profit and Loss for the year ended March 31, 2020, 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 Rs. 0.88 per equity share (excluding dividend distribution tax and other tax as applicable), second interim dividend of Rs. 1.70 per equity share (subject to deduction of taxes as applicable) aggregating Rs. 2.58 per equity share and already paid, as the Final Dividend for the financial year 2019-20.

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 2020 of Rs. 2.58 per equity share on the entire issued, subscribed and paid up capital of 14,80,00,000 equity shares of nominal value of Rs. 10 each only, be and is hereby approved and confirmed.”

3. To appoint a Director, in place of Mr. Jimmy Lachmandas Mahtani (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. Jimmy Lachmandas Mahtani (DIN: 00996110), 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, 8th 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

Place: Mumbai

Date: 26-08-2020

NOTES:

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”) and MCA circulars, the AGM of the Company is being held through VC / OAVM, without the physical presence of the members at a common venue.
2. In accordance with the Secretarial Standard-2 on general meetings issued by the Institute of Company Secretaries of India (“ICSI”) read with Clarification/Guidance on applicability of Secretarial Standards - 1 and 2 dated April 15, 2020 issued by the ICSI, the proceedings of the AGM shall be deemed to be conducted at the registered office of the Company which shall be the deemed venue of the AGM.
3. Members are requested to promptly notify any change of address to the Registered Office of the Company.

4. In compliance with the aforesaid MCA Circulars, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories.
5. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before 21st September 2020 through email to company.secretary@cms.com. The same will be replied by the Company suitably.
6. The details of the Director seeking re-appointment at the AGM are provided in Annexure A of this Notice. All documents referred to in the accompanying Notice shall be available for inspection electronically. Members seeking to inspect such documents can send an email to company.secretary@cms.com.
7. Register of Directors and Key Managerial Personnel and their shareholding, and the Register of Contracts or Arrangements in which the Directors are interested, maintained under the Companies Act, 2013 will be available for inspection by the Members electronically during the AGM. Members seeking to inspect such documents can send an email to company.secretary@cms.com.
8. For security reasons, the link address and other details to attend the meeting through VC, will be separately sent to the designated email IDs of all the persons entitled to attend the meeting.
 - i) The facility will allow two way teleconferencing / webex for the ease of participation and the participants will be allowed to pose questions concurrently. Alternatively, the participants may submit their questions in advance to company.secretary@cms.com, and the same shall be answered at the meeting.
 - ii) The facility for joining the meeting will be open 15 minutes prior to the commencement of the meeting and will remain open till the expiry of 15 minutes after such scheduled time.
 - iii) As allowed under the said general circular of MCA, attendance of members through VC will be counted for the purpose of reckoning the quorum under section 103 of the Companies Act, 2013 (the Act).
 - iv) Since the meeting is being held through VC wherein physical attendance of members is dispensed with, the facility for appointment of proxies will not be available for the meeting and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However,



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pursuant to sections 112 and 113 of the Act, representatives of the members may be appointed for the purpose of participation and voting in the meeting.

- v) If poll is demanded on the business to be transacted at the meeting, the members can convey their vote to company.secretary@cms.com which is the designated address for the purpose. In such circumstance, the members shall cast their vote only through their email address registered with the Company and such email shall only be sent to the designated email address of the Company mentioned hereinbefore.
- vi) The Chairman may decide to conduct a vote by show of hands, unless a demand for poll is made by any member in accordance with section 109 of the Act. Once such demand is made, the procedure outlined in point (v) shall be followed.
- vii) In case the members or any of the other participants require any assistance for using the technology before and during the meeting, they may contact Mr. Praveen Soni on company.secretary@cms.com for such assistance.
- viii) Since the AGM will be held through VC/OAVM, the route map is not annexed to this Notice.

Annexure A

Details of Director seeking re-appointment at the Annual General Meeting

Name of the Director	Jiimmy Lachmandas Mahtani
Designation	Director (Non-executive)
DIN	00996110
Date of Birth	October 27, 1976
Date of first appointment on Board	August 27, 2015
Directorship held in other companies	<ol style="list-style-type: none"> 1. Hexaware Technologies Limited 2. Telus International (Cda) Inc. 3. Citiustech Healthcare Technology Private Limited 4. RSP Design Consultants (India) Private Limited 5. Fort Topco, Inc.
Memberships/Chairmanships of Committees across Public Companies	1. Vice Chairman of Hexaware and Member of the CSR, audit committee, NRC, stakeholder relations committee, strategy and risk committee for Hexaware
Brief Profile covering experience, achievements, qualification, etc.	He holds a bachelor's degree in science in business administration, triple major in finance, marketing and international business from Georgetown University. He has over 17 years of experience in private equity and investment banking.
Shares held in the Company	Nil
Relationship with Directors	N.A
Number of Meetings of the Board attended during the year	03

DIRECTORS REPORT

To,
The Members
CMS Info Systems Limited,

Your Directors have pleasure in presenting the **Thirteenth Annual Report** of the Company along with the Audited Statements of Accounts for the financial year ended March 31, 2020.

Growth Of Currency in India

Currency in circulation continuous to grow at a healthy rate in India. During FY20 currency in circulation grew from INR 21,368 billion to INR 24,473 billion, a growth of 15%, and as of March 2020 reached 136% of pre-demonetization peak levels.

ATM Industry in India:

The usage of ATMs in India has gone up considerably over the last decade and half. However, the ATM access in India lags most of the emerging markets and large economies like Russia, Brazil, China, South Africa, US, UK, etc. with only 22 ATMs being available per 100,000 adults in the year 2017. Not only the overall ATM access in India is low, the ATMs are also unevenly deployed between rural and urban areas. About 69% (2011 census) of population living in rural areas whereas only 47% of ATMs are deployed in semi-urban & rural centers (rest being in metro & urban centers). Thus, there is a huge requirement for ATM deployment in India to make it accessible to masses especially in semi-urban & rural centers, whereas which are underserved.

Innovations and Value Added Services at ATMs

Currently, ATMs are mainly seen as a channel for dispensing cash though it can be leveraged for multiple other purposes. More than 900 Mn monthly transactions on ATMs clearly highlights, the strong customer acceptance of ATMs across geographies and town classes. With the help of advanced technology, ATMs can be used for additional banking services and can enhance customer experience.

The Nandan Nilekani Committee report on Deeping of Digital Payments has recommended reimagining ATMs as an access point for customer education, awareness, and support. It recommends that features of ATMs should be enhanced merely from cash dispenser to support the gamut of banking facilities including Cash Deposit, Bills Payment, Funds Transfer, Tax Deposits, Mobile Recharge, etc. in addition to customer support and grievance reporting so as to act as a comprehensive digital facilitation point.

The total number of ATMs in India grew by 3.2 % from 2,41,223 in Mar'19 to 2,49,091 in Mar'20 after being stagnant for last three years. The growth was primarily led by White label ATM (WLA) players which increased their base from 19,507 ATMs to 23,597 ATMs (growth of 20.1%)

ROLE OF CMS IN CASH MANAGEMENT AND ATM SOLUTION

A. Cash Management Solutions

CMS is India's largest cash management company based on number of ATM points and number of retail pick-up points as of March 31, 2020. CMS is also the fifth largest ATM cash management company worldwide based on number of ATM points. For Fiscal Year 2020, our total currency throughput, i.e. the total value of the currency passing through all of our ATM and retail cash management businesses, amounted to more than, 9,000 Billion.

CMS provides a wide range of services across each stage of the cash cycle in India, from when the RBI initially deposits cash in branches of selected banks, called currency chests, that are authorized by the RBI to hold and distribute rupee notes and coins for circulation to banks, to when cash is deposited back in banks after going through the various stages of the cash cycle

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

i. ATM Management Solutions

CMS ATM cash management services include cash evacuation, ATM cash replenishment, FLM maintenance and end-of-day reporting. CMS is the largest player in the industry with more than 43% of the market share of the outsourced Industry. As of Mar'2020 CMS managed ATM replenishment of more than 58,000 ATMs

ii. Retail Cash Management Solutions

CMS Retail Cash Management services include outsourced retail cash pick-up and delivery services for customers, as well as, cash processing and vaulting services. CMS is able to offer our retail cash management customers real time updates on cash collections, as well as same-day and next-day settlement. CMS customers for these services are primarily banks that offer banking services to insurance providers, NBFCs, restaurants, utilities, e-commerce companies, logistics providers, government establishments, fuel stations, consumer goods companies and hospital chains. As of Mar'2020 CMS managed more than 44,000 RCM points

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 4,000 vans for delivering cash management services.

B. Managed Services

CMS is one of the few companies in India that can offer 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 business services include:

- **Products sales** where CMS offers customers ATM and related products through cooperation with various OEMs;
- **Maintenance services** where CMS provide second line maintenance services for ATMs, such as where remedial hardware repairs, replacement parts, preventive maintenance, monitoring and other technical services are required; and
- **Brown Label ATM services** where CMS acts as an independent ATM deployer and provide ATM infrastructure to bank customers who pay on an ongoing, day-to-day operational basis.

The Company during the year completed many marquee projects for a large public sector bank such as multi-vendor software and anti-skimmers. These projects demonstrate the CMS' ability to successfully deploy large-scale mission-critical projects.

C. Financial Cards Management

CMS financial card services primarily involve sourcing plastics cards and chips (when the cards include EMV) and personalizing the cards with embossing and printing, uploading variable data on the chip or magnetic stripe (including the packing and dispatching of sealed envelopes with the cards and printed stationary). CMS financial card customer solutions also include data generation for card personalization, card and chip personalization programs, cryptographic key management solution, consultancy for migration and instant card issuance capabilities.

COVID-19

In the last month of FY 2020, COVID-19 pandemic developed rapidly into a global crisis, forcing governments to enforce lock-downs of all economic activity. For the Company, the focus immediately shifted to ensuring the health and well-being of all employees, and on minimizing disruption to services for all our customers. As of March 31, 2020, work from home was enabled to the employees to work remotely and securely. This response has reinforced customer confidence in the Company and many of them have expressed their appreciation and gratitude for keeping their businesses running under most challenging conditions.

The Company's focus on liquidity and acceleration in cost optimization initiatives, would help in navigating any near-term challenges in the demand environment.

1. FINANCIAL RESULTS :

A. CMS Info Systems Limited (Standalone)

(` in million)

Particulars	(FY-2019-20)	(FY-2018-19)
Revenue from Operations	11,620.65	9,029.72
Other Income/ Finance Income	59.10	176.13
Profit before Depreciation, Finance Costs, Exceptional items and Tax Expense	2,362.07	1,661.96
Less: Depreciation/ Amortisation/ Impairment	481.79	258.01
Profit before Finance Costs, Exceptional items and Tax Expense	1,880.28	1,403.95
Less: Finance Costs	66.21	2.66
Profit before Exceptional items and Tax Expense	1,814.07	1,401.29
Add/(less): Exceptional items	0	0
Less: Tax Expense (Current & Deferred & adjustment of earlier year)	537.42	489.31
Profit for the year (1)	1,276.65	911.98
Comprehensive Income (2)	(1.18)	(0.60)
Total (1+2)	1,275.47	911.38
Balance of profit / loss for earlier years	5,324.98	4699.06
Less: Transfer to Debenture Redemption Reserve	0	0
Less: Transfer to Reserves	0	0
Less: Dividend paid on Equity Shares (including dividend distribution tax)	321.16	285.47
Less: Dividend paid on Preference Shares	0	0
Balance carried forward	6,279.29	5,324.98

During the year under review, no revision was made in the previous financial statement of the Company.

2. AMENDMENT TO OBJECT CLAUSE:

The Company is presently in business of providing various kind of services and in order to widen the business activities of the Company by looking at various business opportunities, the main object clause of the Memorandum of Association of Company was amended by inserting a few more business opportunities therein at the extraordinary general meeting of the Company held on March 3, 2020.

3. REVIEW OF OPERATIONS:

The Income from operations registered by the company for the year 2019-20 is ` 11620.65 million as compared to ` 9029.72 million in previous year. The total Income has resulted in Profit after tax attributable to equity shareholders of ` 1276.65 million for the year 2019-20 as compared to ` 911.98 million in previous year.

4. DIVIDEND:

Pursuant to the resolution by circulation passed on November 20, 2019, the Board of Directors of the Company has declared and paid an interim dividend of Rs. 0.88 per equity share (excluding dividend distribution tax and other tax as applicable) of the face value of Rs. 10 each (@ 0.88%) during the year. An amount of Rs. 2,67,71,215/- was paid as dividend distribution tax on the interim dividend declared by the Board.

Further, pursuant to the resolution by circulation passed on May 4, 2020, the Board of Directors of the Company has declared and paid an interim dividend of Rs. 1.70 per equity share (subject to deduction of taxes as applicable) of face value of Rs. 10 each (@ 1.70%) during the year. An amount of Rs. 2,51,60,000/- was tax withhold on dividend declared by the Board.

Cumulatively, the Board of Directors has declared a total dividend of Rs. 2.58 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.

5. AMOUNT CARRIED TO RESERVES:

The Company proposes to carry its total comprehensive income for the year of ` 6,279.29

million to its reserves.

6. SHARE CAPITAL:

The authorized share capital of the Company as on March 31, 2020 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, 2020 is ` 148,00,00,000/- divided in 14,80,00,000 equity shares of ` 10/- each.

7. EMPLOYEE STOCK OPTION PLAN (ESOP)

Details are as per Annexure A.

8. 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.

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, 2020 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) (a) of Annexure to Auditors Report

Boards Explanation: - Auditor's remarks are self-explanatory, as due to COVID-19 the extension was granted by indirect tax authorities and the payment of Goods and Service Tax was made by the Company within the extended timelines for the month of March 2020. Delay in provident fund payments pertaining to the judgement of the Honorable Supreme Court of India was because the Company sought opinion from professional experts on the interpretation of said judgement.

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 ` 42.20 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, 2020.

The Company complies with all the applicable secretarial standards issued by the Institute of Company Secretaries of India. The report of the Secretarial Auditor carrying no qualification/ adverse remarks is annexed to this report as 'Annexure B'.

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, 2020, 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, 2020 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:

Six instances of cash embezzlements done by employees of the Company wherein the total amount involved was ` 74.56 million. 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. 42.20 million and Rs. 6.14 million 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:

Details are as per Annexure C.

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 D**.

Financial highlights of Subsidiary Companies for the financial year 2019-20 (Rs. in millions):

Particulars	Securitrans India Private Limited	CMS Securitas Limited	CMS Marshall Limited	Quality Logistics Services Private Limited
Total Income	24,05.71	291.73	435.70	0
Total Expenditure	2,274.56	291.85	431.28	0
Profit/(Loss) before Tax	131.15	(0.12)	4.41	0
Provision for Taxation -				
(a) Current tax for the current year	55.33	1.00	2.50	0
(b) Deferred tax credit	6.83	(0.29)	0	0
(c) Tax adjustments pertaining to earlier years	0	0	0.73	0
Profit for the year attributable to equity shareholders	68.99	(0.83)	1.12	0
Other Comprehensive Income				
Re measurement gains / (losses) on defined benefit plans	(5.82)	(3.96)	(2.75)	0
Income tax effect	1.47	0.996	0	0
Total Comprehensive Income for the year	(4.35)	(3.79)	(1.58)	0

17. BOARD OF DIRECTORS:

Appointments

The Board through a resolution passed by circulation on March 25, 2020 appointed Mr. Krishna Mohan Sahni as an additional director to hold office as an independent director on the Board of the Company and the same was approved by the members of the Company at extra-ordinary general meeting held on June 8, 2020.

Renewals and Re-appointments

During the year under review, tenure of Ms. Shyamala Gopinath, Independent Director of the Company, was due to expire on November 12, 2019. In view of the provisions of section 149 (10) of the Companies Act, 2013, recommendation made by nomination and remuneration committee and Board of Directors of the Company and the special resolution passed at the extra-ordinary general meeting of the Company held on November 12, 2019, Ms. Shyamala Gopinath was re-appointed for the second term as Independent Director on the Board of the Company for a period from November 13, 2019 to December 31, 2021.

During the year under review, the Board of Directors of the Company, on recommendation of the nomination and remuneration committee, has at its meeting held on October 15, 2019, subject to approval of Shareholders, renewed the term of appointment of Mr. Rajiv Kaul (“**Rajiv**”) as Chief Executive Officer, Whole Time Director (on non-rotational basis) and Vice-Chairman (Executive) of the Company, for a period commencing from October 16, 2019 to December 31, 2019 by executing letter of extension Dt. October 15, 2019 between Rajiv and Company. The said appointment together with the extension letter was subsequently approved by the members of the Company at the extra-ordinary general meeting held on October 22, 2019.

Further, pursuant to the recommendation of the nomination and remuneration committee, the Board has at its meeting held on December 16, 2019, subject to the approval of shareholders, further renewed the tenure of appointment of Rajiv as Chief Executive Officer , Whole Time Director (on non-rotational basis) and Vice-Chairman (Executive) of the Company, for a period commencing from January 1, 2020 to October 15, 2020 by executing letter of extension Dt. December 31, 2019 between Rajiv and Company. The said appointment together with the extension letter was subsequently approved by the members of the Company at the extra-ordinary general meeting held on January 10, 2020.

In accordance with the provisions of section 152 of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Jimmy Mahtani (DIN: 00996110), Director of the Company who retires by rotation and being eligible offers himself for reappointment.

As on March 31, 2020, 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 independent directors 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.

Cessation of Office

During the year under review, w.e.f. December 31, 2019, Mr. Gopal Krishna Pillai and Mr. Krzysztof Wieslaw Jamroz ceased to be independent directors of the Company pursuant to completion of their tenure.

The Board places on record its sincere appreciation for the valuable guidance and contribution made by Mr. Gopal Krishna Pillai and Mr. Krzysztof Wieslaw Jamroz in deliberations of the Board during their tenure as Independent Directors (Non-Executive) on the Board of the Company.

BOARD MEETINGS

Number of meetings of the Board

Total five (5) Board Meetings were held during the financial year 2019-20. The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013. The dates of the meetings are 01-07-2019, 30-08-2019, 15-10-2019, 16-12-2019 and 11-03-2020.

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: 05	Total no. of meetings held: 02	Total no. of meetings held: 02	Total no. of meetings held: 02	Total no. of meetings held: 01
	No. of meetings attended				
Mr. Krzysztof Wieslaw Jamroz	02	02	01	02	01
Mr. Rajiv Kaul	05	02	02	02	N.A.
Mr. Jimmy Lachmandas	03	N.A	01	N.A	N.A.

Mahtani					
Mr. Ashish Agrawal	05	02	02	02	N.A.
Mr. Gopal Krishna Pillai	03	02	01	N.A	0
Ms. Shyamala Gopinath	04	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 2019 – 20 on December 16, 2019.

18. AUDIT COMMITTEE:

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 with following members at the beginning of the year:

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.

However due to completion of the tenure of Mr. Gopal Krishna Pillai and Mr. Krzysztof Wieslaw Jamroz, independent directors of the Company, on December 31, 2019, as on March 31, 2020 audit committee consists of only one member i.e., Mr. Ashish Agrawal (non-executive director).

The Board through a resolution passed by circulation on March 25, 2020 appointed Mr. Krishna Mohan Sahni as an additional director to hold office as an independent director on the Board of the Company and the same was approved by the members of the Company at extra-ordinary general meeting held on June 8, 2020.

Further, the Board by circular resolution passed on July 16, 2020, reconstituted the audit

committee consisting of below members:

Name	Category	Position
Mr. Krishna Mohan Sahni	Non-Executive Independent Director	Chairman
Ms. Shyamala Gopinath	Non-Executive Independent Director	Member
Mr. Ashish Agrawal	Non-Executive Director	Member

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

The 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.

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

Total two (2) meetings of the Audit Committee were held during the financial year 2019-20. The dates of the meetings are 01-07-2019 and 16-12-2019.

19. NOMINATION AND REMUNERATION COMMITTEE:

The Nomination and Remuneration Committee was 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, with following members at the beginning of the year:

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.

However due to completion of the tenure of Mr. Gopal Krishna Pillai and Mr. Krzysztof Wieslaw Jamroz, independent directors of the Company, on December 31, 2019, as on March 31, 2020 nomination and remuneration committee consists of only two members i.e., Mr. Ashish Agrawal (non-executive director) and Mr. Jimmy Lachmandas Mahtani (non-executive director).

The Board through a resolution passed by circulation on March 25, 2020 appointed Mr. Krishna Mohan Sahni as an additional director to hold office as an independent director on the Board of the Company and the same was approved by the members of the

Company at extra-ordinary general meeting held on June 8, 2020.

Further, the Board by circular resolution passed on July 16, 2020, reconstituted the nomination and remuneration committee consisting of below members:

Name	Category	Position
Mr. Jimmy Mahtani	Non-Executive Director	Chairman
Mr. Ashish Agrawal	Non-Executive Director	Member
Mr. Krishna Mohan Sahni	Non-Executive Independent Director	Member
Ms. Shyamala Gopinath	Non-Executive Independent 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/>).

Two (2) meeting of the Nomination and Remuneration Committee were held during the financial year 2019 – 20 on 30-08-2019 and 16-12-2019.

20. CORPORATE SOCIAL RESPONSIBILITY:

Corporate Social Responsibility Committee was constituted in accordance with the provisions of the Companies Act, 2013 and rules made there under, with following members at the beginning of the year:

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

However due to completion of the tenure of Mr. Krzysztof Wieslaw Jamroz, independent director of the Company, on December 31, 2019, as on March 31, 2020 CSR committee consists of only two members i.e., Mr. Rajiv Kaul (executive director) and Mr. Ashish Agrawal (non-executive director).

The Board through a resolution passed by circulation on March 25, 2020 appointed Mr. Krishna Mohan Sahni as an additional director to hold office as an independent director on the Board of the Company and the same was approved by the members of the

Company at extra-ordinary general meeting held on June 8, 2020.

Further, the Board by circular resolution passed on July 16, 2020, reconstituted the nomination and remuneration committee consisting of below members:

Name	Category	Position
Mr. Rajiv Kaul	Executive Director	Chairman
Mr. Jimmy Mahtani	Non-Executive Director	Member
Mr. Krishna Mohan Sahni	Non-Executive Independent Director	Member
Ms. Shyamala Gopinath	Non-Executive Independent Director	Member

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.

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 2019 - 20 on 01-07-2019 and 16-12-2019.

The annual report on our CSR activities is appended as Annexure E 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 F. (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 G.

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 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:

The Registered Office of the Company has been shifted from Silver Metropolis, Goregaon East, Mumbai - 400 063 to T-151, 5th Floor, Tower No.10, Sector-11, railway station complex, CBD Belapur, Navi Mumbai- 400 614 with effect from 27 July 2020.

Except above 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: 26-08-2020

Annexure A

As on March 31, 2020, following are the details of three Stock Option schemes:

Sr. No.	Particulars	CMS Employee Stock Option Plan, 2016		CMS CEO Stock Option Plan, 2016	CMS Management Stock Option Plan, 2016
1	Options granted during the year				
2	Options vested				
3	Options exercised				
4	The total number of shares arising as a result of exercise of option				
5	Options lapsed				
6	Exercise price options (Avg)				
7	Variation of terms of option				
8	Money realized by exercise of option				
9	Total number of options in force				
10	Employee wise details of options granted				
	(a) Key Managerial Personnel			Nil	Nil
	(b) Employees receiving options amounting to 5% or more of the options granted during the year	Name	No. Of Option Granted	Nil	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

Annexure C

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	Manjunath Rao	Pankaj Khandelwal	Sheen Akkara	Anush Raghavan
	(1)	(2)	(3)	(4)	(5)
Age in Years	52 Yrs	56 Yrs	49 Yrs	51 Yrs	36 Yrs
Nature of Employment, whether contractual or otherwise	Permanent	Permanent	Permanent	Permanent	Permanent
Designation	Executive Vice Chairman, CEO & WTD	President – Managed Services Business	President & CFO	Chief Human Resources Officer	Senior Vice President – Cash Management Business
Qualification & Experience in years	BE- MBA; 21 yrs	BSC; 30 Yrs	CA & LLB; 25 Yrs	PHD- Human Resources Management and Services 26 Yrs	PGDBM 10 Yrs
Date of Appointment	01.12.2008	02.07.2012	08.05.2006	20.07.2016	01.10.2009
Last employment held before joining the Company(Name of the Company & Location)	Actis- London	NCR Corpn. Ltd. – Singapore	NRC Ltd- Mumbai	Nielsen- Mumbai	Hay Group- Delhi
Annual Remuneration in Rupees	4,48,84,990/-	1,23,00,046/-	1,11,52,741/-	96,19,796/-	85,06,680/-
% 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
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Name	Ramkumar Sundaram	Subhash Kelkar	Arindam Biswas	Aparajita Jain	Mahesh F J
	(6)	(7)	(8)	(9)	(10)
Age in Years	53 Yrs	52 Yrs	50 Yrs	45 Yrs	46 Yrs
Nature of Employment, whether contractual or otherwise	Permanent	Permanent	Permanent	Permanent	Permanent
Designation	Vice President & Head For Payment Solutions	CTO	Senior Director - Finance	Director - Revenue Assurance	Director- Business Operations
Qualification & Experience in years	MBA Marketing & 27 Yrs	PG- Software tech.- NCST Mumbai - 26 Yrs	CA – 19 Yrs.	CA – 20 Yrs.	MBA- Marketing– 22 Yrs
Date of Appointment	21.08.2017	17.06.2019	03.10.2018	01.04.2019	08.05.2000
Last employment held before joining the Company(Name of the Company & Location)	Indusind Bank Ltd Gurgaon	IIFL	Tangenz – India	Deloitte TouchTohma tsu India LLP	JTM (Now Airtel)
Annual Remuneration in Rupees	60,58,754/-	54,10,134/-	47,17,793/-	44,05,396/-	43,02,532/-
% 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

Annexure G

FORM NO. AOC -2

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.

Annexed separately.

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 MARCH 31, 2020

*[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,
T-151, 6th Floor, Tower No.10,
Sector-11, Railway Station Complex, CBD Belapur,
Navi Mumbai - 400614

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 March 31, 2020. 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 March 31, 2020 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, 2020 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.

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. The following changes in the composition of the Board of Directors that took place during the year under review were carried out in compliance with the provisions of the Act: (i) Mr. Rajiv Kaul (DIN:02581313) reappointed as a Whole Time Director & CEO of the Company for the period from October 16, 2019 to December 31, 2019 and from January 1, 2020 to October 15, 2020; (ii) Ms. Shyamala Gopinath was re-appointed as an Independent Director of the Company for the second term from November 13, 2019 to December 31, 2021; (iii) Mr. Gopal Krishna Pillai and Mr. Krzysztof Wieslaw Jamroz ceased to be Directors (Independent) w.e.f. December 31, 2019 upon expiry of their respective terms; and (iv) Mr. Krishna Mohan Sahni was appointed as an Additional (Independent) Director of the Company by circular resolution passed on March 25, 2020.

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 on May 8, 2019 declared an interim dividend of Re. 0.92 per equity share;



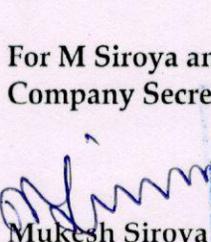
M Siroya and Company

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

- (ii) The Board of Directors at their meeting held on July 1, 2019, approved the increase in limit for Investment of temporary funds in Liquid / Liquid Plus / Cash Plus / Ultra-Short Term Mutual Funds / Debt Mutual Fund / Govt. Securities from Rs. 25 Crores to Rs. 100 Crores.
- (iii) The Board of Directors on November 20, 2019 declared an interim dividend of Re. 0.88 per equity share; and
- (iv) The members, at their Extraordinary General Meeting held on March 3, 2020, approved alteration in Object clause of the Company.

For M Siroya and Company
Company Secretaries


Mukesh Siroya

Proprietor

FCS No.: 5682

CP No.: 4157

UDIN: F005682B000620001



Date: August 26, 2020

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

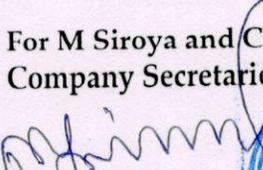
'Annexure A'

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.
7. In view of the restrictions imposed by the Government of India on movement of people across India to contain the spread of Covid-19 pandemic, which led to the complete lockdown across the nation, we have relied on electronic data for verification of certain records as the physical verification was not possible.

For M Siroya and Company
Company Secretaries


Mukesh Siroya
Proprietor
FCS No.: 5682
CP No.: 4157
UDIN: F005682B000620001



Date: August 26, 2020
Place: Mumbai

Annexure D

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, 2019 to 31 st March, 2020
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	(27,49,251)
7.	Total assets	13,92,31,396
8.	Total Liabilities	12,09,80,647
9.	Investments (current)	Nil
10.	Turnover	29,17,33,067
11.	Profit before taxation	(1,20,112)
12.	Provision for taxation	(7,10,181)
13.	Profit after taxation	(8,30,293)
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, 2019 to 31 st March, 2020
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	1,15,69,60,000
7.	Total assets	1,93,24,90,000
8.	Total Liabilities	76,22,80,000
9.	Investments (current)	Nil
10.	Turnover	2,40,00,80,000
11.	Profit before taxation	13,11,50,000
12.	Provision for taxation	6,21,60,000
13.	Profit after taxation	6,89,90,000
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, 2019 to 31 st March, 2020
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, 2019 to 31 st March, 2020
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	(8,49,066)
7.	Total Assets	13,35,03,088
8.	Total Liabilities	13,38,52,153
9.	Investments	Nil
10.	Turnover	43,46,22,725
11.	Profit before taxation	44,11,903
12.	Provision for taxation (Current tax and tax adjustment pertaining to earlier years)	32,32,411
13.	Profit after taxation	11,79,492
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: 26-08-2020

Annexure E

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:

Corporate Social Responsibility Committee was constituted in accordance with the provisions of the Companies Act, 2013 and rules made there under, with following members at the beginning of the year:

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

However due to completion of the tenure of Mr. Krzysztof Wieslaw Jamroz, independent director of the Company on December 31, 2019, CSR committee consists of only two members at the end of the year i.e., Mr. Rajiv Kaul (executive director) and Mr. Ashish Agrawal (non-executive director).

The Board through a resolution passed by circulation on March 25, 2020 appointed Mr. Krishna Mohan Sahni as an additional director to hold office as an independent director on the Board of the Company and the same was approved by the members of the Company at extra-ordinary general meeting held on June 8, 2020.

Further, the Board by circular resolution passed on July 16, 2020, reconstituted the CSR committee consisting of below members:

Name	Category	Position
Mr. Rajiv Kaul	Executive Director	Chairman

Mr. Jimmy Mahtani	Non-Executive Director	Member
Mr. Krishna Mohan Sahni	Non-Executive Independent Director	Member
Ms. Shyamala Gopinath	Non-Executive Independent Director	Member

The financial details as sought by the Companies Act, 2013 for the financial year 2019-20 are as follows:

Particulars	Amount (in Rs.)
Average net profit of the company for last three financial years	1,24,50,36,416
Prescribed CSR expenditure (2 % of the amount as in item above)	
Total amount to be spent for the financial year	2,49,00,728
Amount Spent	2,49,00,728
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 undertake	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	Goonj	Holistic development of villages	Vikramgarh taluka, Palghar Dist. Suksale, Toplepada, Surum, Shevta, Mann and Sakhare	25,00,000	25,00,000	25,00,000	Implementing agency
2	Rajasthan Shram Sarathi	Financial services and	Rajasthan (Udaipur, Rajasamand,	25,00,000	25,00,000	25,00,000	Implementing Agency

	Association	solutions for migrant households	Dungarpur, Pratapgarh), Gujarat, Maharashtra				
3	Manuvikasa	Water harvesting structures	Uttara Kannada and Shivamogga district of Karnataka	22,00,000	22,00,000	22,00,000	Implementing Agency
4	Leapword	Child Education	Districts in Maharashtra	20,00,000	20,00,000	20,00,000	Implementing Agency
3	Prime Minister National Relief Fund	--	--	1,57,00,728	1,57,00,728	1,57,00,728	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**

Mr. Rajiv Kaul
Chief Executive Officer & Chairman CSR Committee
(DIN: 02581313)
 Date: 26-08-2020
 Place: Mumbai

Annexure G

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. 2019-20
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. 204.65 million
e)	Date of approval by the Board	01-07-2019, 16-12-2019 and 26-08-2020
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. 2019-20

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. 434.62 million
e)	Date of approval by the Board	01-07-2019, 16-12-2019 and 26-08-2020
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. 2019-20
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. 291.73 million
e)	Date of approval by the Board	01-07-2019, 16-12-2019 and 26-08-2020
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

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

Place: Mumbai
Date: 26-08-2020

Annexure F
FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2020

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	T-151, 5th Floor, Tower No. 10, Railway Station Complex, Sector-11, CBD Belapur, Navi Mumbai – 400614 Tel: 022 4889 7400 Fax: 022 4889 5177
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	12.15
2	Provision of ATM and cash management services	82990	77.54
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 J-3, Block B 1, Mohan Cooperative Industrial Estate New Delhi South Delhi DL 110044 IN	U67190DL1999PLC098107	Subsidiary	100	2(87)
3	Securitrans India Private Limited Nariana Community Center, C Block, Naraina Vihar, New Delhi - 110028	U74999DL1998PTC095012	Subsidiary	100	2(87)
4	CMS Marshall Limited Metropolis, 11th Floor, Jay Coach Compound, Off. Western Express Highway, Goregaon East, Mumbai - 400 063	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									
(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-2020]				No. of Shares held at the end of the year [As on 31-March-2019]				% 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	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%
5	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%
6	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*	9.29	-	-	9.29
iii) Interest accrued but not due		-	-	-
Total (i+ii+iii)	9.29	-	-	9.29

* Interest due on Cash Credit utilisation during month of March 20 was not debited (which should have been debited by bank)

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 (Rs/Lac)
		Name	Designation		
		Rajiv Kaul	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		448.85		448.85
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		24.10		24.10
	(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)		472.95	-	472.95
	Ceiling as per the Act				

B. Remuneration to other Directors

SN.	Particulars of Remuneration	Name of Directors			Total Amount (Rs/Lac)
		Mr. Gopal Krishan Pillai	Mr. Krzysztof Jamroz	Ms. Shyamala Gopinath	
1	Independent Directors				
	Fee for attending board committee meetings	4.00	3.00	4.00	11.00
	Commission	21.00	21.00	21.00	63.00
	Others, please specify	-	-	-	-
	Total (1)	25.00	24.00	25.00	74.00
2	Other Non-Executive Directors				-
	Fee for attending board committee meetings				-
	Commission				-
	Others, please specify				-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	25.00	24.00	25.00	74.00
	Total Managerial Remuneration				546.95
	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 (Rs/Lac)
		Name	Designation		
		Rajiv Kaul	Pankaj Khandelwal	Praveen Soni	
		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	448.85	111.53	20.40	580.77
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	24.10	4.26	1.06	29.42
	(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	472.95	115.79	21.46	610.20

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	NII	NII	NII	NII
Punishment	Nil	NII	NII	NII	NII
Compounding	Nil	NII	NII	NII	NII
B. DIRECTORS					
Penalty	Nil	NII	NII	NII	NII
Punishment	Nil	NII	NII	NII	NII
Compounding	Nil	NII	NII	NII	NII
C. OTHER OFFICERS IN DEFAULT					
Penalty	Nil	NII	NII	NII	NII
Punishment	Nil	NII	NII	NII	NII
Compounding	Nil	NII	NII	NII	NII

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 26-08-2020

Place Mumbai