

**NOTICE**

NOTICE is hereby given that the **Eleventh Annual General Meeting** of the Members of **CMS Info Systems Limited**, ("Company") will be held on (Saturday), the 29<sup>th</sup> day of September 2018, at 11.00 AM at Silver Metropolis, 11<sup>th</sup> 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 (Unconsolidated and Consolidated) of the Company for the Financial Year ended 31<sup>st</sup> March 2018 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 (Unconsolidated and Consolidated) of the Company for the year ended 31<sup>st</sup> March 2018 including the Balance Sheet as at 31<sup>st</sup> March 2018, Statement of Profit and Loss for the year ended 31<sup>st</sup> March 2018, 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 Interim Dividend of ₹ 0.70/- per equity share as the Final Dividend for the financial year 2017-18.

*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 31<sup>st</sup> March 2018 of ₹ 0.70 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, paid to the members whose names appeared on the Register of Members on 7<sup>th</sup> June 2018 ("Record Date") be and is hereby approved and confirmed."

3. To appoint a Director, in place of Mr. Jimmy 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 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.”

4. To appoint M/s. B S R & Co. LLP (Chartered Accountants), as Statutory Auditors of the Company to hold office for a period of five (5) years commencing from the conclusion of this Annual General Meeting until the conclusion of Annual General Meeting to be held for the financial year 2022-2023 and to authorize the Board to fix their remuneration.

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

“**RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the Companies (Audit and Auditors) Rules, 2014 (“Rules”) (including any statutory modification or re-enactment thereof, for the time being in force) and pursuant to the recommendation of the Audit Committee and the Board of Directors, M/s. B S R & Co. LLP (Chartered Accountants), (Firm Registration No. 101248W/W-100022), be appointed as Statutory Auditors of the Company in place of retiring auditors M/s. S R Batliboi and Associates LLP, Chartered Accountants (Firm Registration No. 101049W/E300004), to hold the office for a term of five (5) years from the conclusion of this Annual General Meeting till the conclusion of the Annual General Meeting of the Company to be held for the financial year 2022-2023 and that the Auditors be paid such remuneration and out of pocket expenses as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

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



**Rajiv Kaul**  
Director  
DIN: 02581313

Add: 802, 8<sup>th</sup> Floor,  
G Block, Signia Isles,  
Opp. Dhirubhai Ambani  
School, BKC, 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: 25-09-2018**

**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.
2. Members are requested to promptly notify any change of address to the Registered Office of the Company.
3. Members are requested to accord their consent pursuant to section 101 of the Companies Act, 2013, to holding this Annual General Meeting at a shorter notice.
4. 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.
5. 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.
6. The particulars of the venue of the Meeting including route map and prominent land mark has been enclosed for easy location.



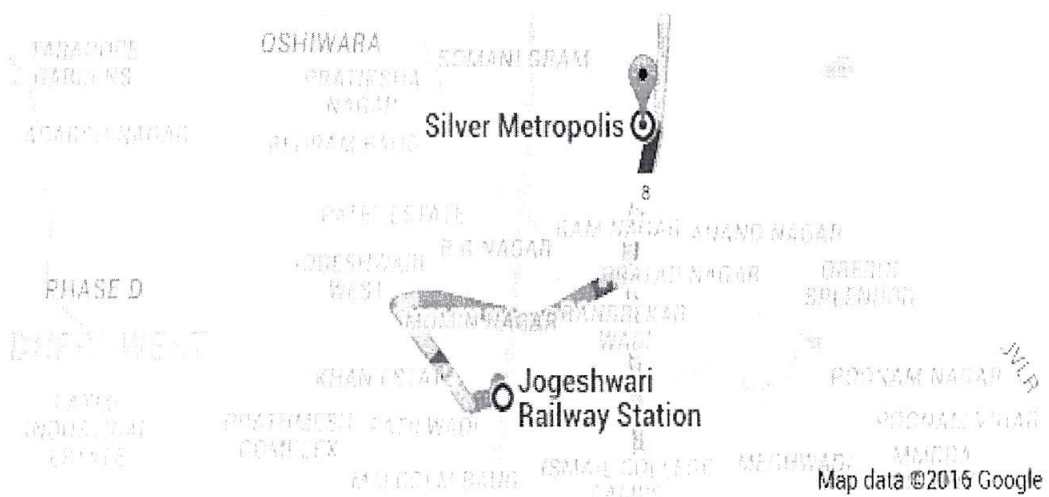
**ROUTE MAP OF THE VENUE OF 11<sup>TH</sup> ANNUAL GENERAL MEETING**

Route Map

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



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



## BOARD'S REPORT

To,  
The Members  
CMS Info Systems Limited,

Your Directors have pleasure in presenting the **Eleventh Annual Report** of the Company along with the Audited Statements of Accounts for the financial year ended March 31, 2018.

### GROWTH OF ATM INDUSTRY IN INDIA

During FY18 currency in circulation grew from INR 13,352 billion to INR 18,293 billion, a growth of 37%, and as of March 2018 reached 102% of pre-demonetization peak levels.

The ATM industry in India witnessed a significant focus from the government and regulators, post demonetization, owing to increased demand for cash as a preferred medium of financial transaction. Indian ATM market continues to be under penetrated with only 18 ATMs per one lakh population, compared with global average of 42 ATMs per one lakh population. 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. FY18 witnessed slow deployments of ATMs, accentuated by the aftermath of demonetization and stressed banking sector in India.

### 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 FY18, CMS handled more than INR 8.28 lakh crore worth of currency through its ATM and RCM services, a growth of 14% over last year. CMS (an ISO certified company) is not only the largest but also 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. More than 55,000 ATMs, across the length and breadth of India are entrusted to CMS's care and management. With a branch network in 280+ cities, CMS services every leading bank and bank branch in India.

### **ii. Retail Cash Management Solutions**

CMS services more than 37,000 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.

CMS provides services like cash delivery and pickup, processing, vaulting, network cash management, cash in transit and cashiering services.

### **iii Currency Management Solutions**

CMS has among the best facilities in the country equipped with the latest in currency processing technology such as high-speed sorters and counterfeit detectors, which replicate the sorting and processing infrastructure employed by leading banks. CMS' operational scale with a fleet of more than 3,900, a network of 150+ vaults in the country can handle bulk processing in single shifts, which reduces costs and time significantly for individual customers. Further, CMS vaults are fitted with advanced security features and have capabilities for sorting and counting currency.

## **B. Managed Services**

CMS forayed into ATM deployment in 2013 with one of the world's largest ATM deployment order from SBI. CMS offers ATM Product Solutions, ATM Infrastructure Solutions and ATM Complete Line Maintenance as part of the ATM Deployment Portfolio

FY18 also saw the managed services business grow; post acquisition of the ATM outsourcing business of Clover Transaction System Pvt. Ltd. CMS bagged ATM outsourcing orders from marquee banks like ICICI and HDFC. CMS also won one of the world's largest multi-vendor software deployment project from India's largest public sector bank, the State Bank of India.



### C. Financial Cards Management

CMS is a leading cards personalization services provider in India. The Pradhan Mantri Jan-Dhan Yojana and the EMV chip card conversion drive has led to significant growth in this business segment in the last few years.

#### 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 after FY14-15, many of these new entrants were unable to support their operations financially. In FY15-16, RCI Cash Management Pvt. Ltd and Cashtech Solutions India Pvt. Ltd, shut down their operations. In FY18, a part of ATM cash management portfolio of Scientific Security Management Services Pvt. Ltd and the door-step banking division (DSB Business) of Checkmate Services Private Limited were acquired by CMS.

#### Filing of Draft Red Herring Prospectus (“DRHP”) with SEBI and the Stock Exchanges

The Company proposes to undertake an initial public offering of its equity shares having face value Rs. 10/- per equity share. The Company, on September 27, 2017, filed DRHP with SEBI, the National Stock Exchange (“NSE”) and the Bombay Stock Exchange (“BSE”), which was subsequently approved by the BSE, NSE and SEBI

## 1. FINANCIAL RESULTS :

### A. CMS Info Systems Limited (Standalone)

Particulars	(₹ in million)	
	(FY-2017-18)	(FY-2016-17)
Total Income	7,570.05	7,903.25
Total Expenditure	6,413.45	6,750.16
<b>Profit/(Loss) before Tax</b>	<b>1,156.60</b>	<b>1,153.09</b>
Provision for Taxation –		
(a) Current tax for the current year	438.00	480.00
(b) Deferred tax credit	(43.06)	(72.31)
<b>Profit for the year attributable to equity shareholders</b>	<b>761.66</b>	<b>745.40</b>
<b>Other Comprehensive Income</b>		

Re measurement gains / (losses) on defined benefit plans	1.71	1.63
Income tax effect	(0.58)	(0.57)
<b>Total Comprehensive Income for the year</b>	<b>762.79</b>	<b>746.46</b>

## B. Subsidiary Performance details

Financial highlights of Subsidiary Companies for the financial year 2017-18 (Rs. in millions):

Particulars	Securitrans India Private Limited	CMS Securitas Limited	CMS Marshall Limited	Quality Logistics Services Private Limited
Total Income	2,398.44	264.46	354.48	---
Total Expenditure	2,345.53	260.32	350.89	---
<b>Profit/(Loss) before Tax</b>	<b>52.91</b>	<b>4.14</b>	<b>3.60</b>	---
Provision for Taxation –				
(a) Current tax for the current year	79.29	0.28	1.09	---
(b) Deferred tax credit	(58.40)	(3.21)	---	---
(c) Tax adjustments pertaining to earlier years	---	(0.11)	---	---
<b>Profit for the year attributable to equity shareholders</b>	<b>32.02</b>	<b>7.19</b>	<b>2.51</b>	---
<b>Other Comprehensive Income</b>				
Re measurement gains / (losses) on defined benefit plans	7.34	2.13	1.34	---
Income tax effect	(2.54)	(0.66)	---	---
<b>Total Comprehensive Income for the year</b>	<b>36.82</b>	<b>8.66</b>	<b>3.85</b>	---

## 2. REVIEW OF OPERATIONS:

The Income from operations registered by the company for the year 2017-18 is ₹ 7,418.49 million as compared to ₹ 7,833.57 million in previous year. The total Income has resulted in Profit after tax attributable to equity shareholders of ₹ 761.66 million for the year 2017-18 as compared to ₹ 745.40 million in previous year.





### 3. DIVIDEND:

Pursuant to the approval of the Board of Directors of the Company accorded in its meeting held on June 7, 2018, your Company has paid an interim dividend of ₹ 0.70 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, to those members who were on the records of depositories as on June 7, 2018, being the record date fixed for this purpose. The Board has not recommended any further dividend for the financial year 2017-18 and hence the Interim dividend declared by the Board shall be final dividend.

### 4. AMOUNT CARRIED TO RESERVES:

The Company proposes to carry its total comprehensive income for the year of ₹ 762.79 million to its reserves.

### 5. SHARE CAPITAL:

At the Annual General Meeting of the Company held on August 19, 2017, authorized share capital of the Company has been increased from ₹ 163,00,00,000/- to ₹ 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.

Consequent to above, the authorized share capital of the Company as on March 31, 2018 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, 2018 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, 2018, 98,66,667 stock options under CMS CEO Stock Option Plan, 2016 ("CEO ESOP") and 40,50,000 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, 98,66,667 stock options vested under CEO ESOP and



9,25,000 stock options vested under Employees ESOP.

During the year under review, 3,50,000 options @ ₹ 143/- per option were granted to 11 employees of the Company under Employees ESOP by the Nomination and Remuneration Committee of the Company.

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, 2018, following are the details of three Stock Option schemes:

Sr. No.	Particulars	Employees ESOP 2016	CEO ESOP 2016	Management ESOP 2016
1	Options granted	3,50,000	Nil	Nil
2	Options vested	9,25,000	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	Nil	Nil	Nil
6	Exercise price options granted on 20-10-2016	₹ 123/-	₹ 123/-	N.A
6	Exercise price options granted on 28-08-2017	₹ 143/-	N.A	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	40,50,000	98,66,667	Nil
10	Employee wise details of options granted			Nil
(a)	Key Managerial Personnel	Nil	Nil	Nil
(b)	Employees receiving options amounting to 5% or more of the options granted during the year (i.e. 17,500 or more)	Name	No. Of Option Granted	Nil
		Mr. Ramkumar Sundaram	82,000	
		Mr. Ashish	60,000	



		Shrivastava		
		Ms. Uma Mandavgane	36,000	
		Mr. Nehal Shah	28,000	
		Ms. Jaya Guliani	27,000	
		Mr. Tarun Mohlah	25,000	
		Mr. Padinjare Kuttikode Govindan	20,000	
		Mr. Harsh Kala	20,000	
		Mr. Surya Nath Singh	20,000	
	(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

## 7. STATUTORY AUDITORS:

The tenure of appointment of M/s. S. R. Batliboi & Associates LLP, Chartered Accountants as the statutory auditors of the Company expires at the ensuing Annual General meeting ("AGM"). Pursuant to the provisions of Section 139(2) of the Companies Act, 2013, the existing auditors can't be reappointed at the ensuing AGM.

The Board of Directors of the Company has at its Meeting held on September 25, 2018 recommended appointment of M/s. B S R & Co. LLP, Chartered Accountants, firm Registration no. 101248W/W-100022, as the new statutory auditors of the Company to hold office for term of 5 years commencing from conclusion of the ensuing 11<sup>th</sup> AGM up to the conclusion of AGM of the Company to be held for the financial year 2022-2023.

The Company has received a certificate from the Statutory Auditors to the effect that their appointment, if made, shall be in compliance with the provisions of Section 139 and 141 of the Companies Act, 2013. Accordingly, the Board proposes appointment of M/s. B S R & Co. LLP, Chartered Accountants as the statutory auditors of the Company in place of M/s. S.R. Batliboi & Associates LLP, to hold office from the conclusion of ensuing AGM until the conclusion of the AGM to be held of the financial year 2022-2023 of your Company. Necessary resolution seeking approval of the members for appointment of new statutory auditors has been incorporated in the Notice convening the AGM.



**8. 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, 2018 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 (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 ₹ 1,99,27,724 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.

**9. 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, 2018. The report of the Secretarial Auditor is annexed to this report as 'Annexure 1'.

The remarks made by the Secretarial Auditor in the report along with our explanation / response over the same are herein below:

**With reference to Secretarial Auditor's observation on point (i) of Secretarial Audit Report**

Board's explanation: Although the Secretarial Auditor's remark is self-explanatory, the CSR Committee of the Board has on March 22, 2018 recommended contribution of Rs. 2,00,00,000 towards the Prime Minister's National Relief Fund and Rs. 25,00,000 to Goonj, a Non-Governmental Organisation towards its CSR obligations for the financial year 2017-18 and of its previous years. The amount was spent subsequent to the close of financial year, in May/June, 2018.

**With reference to Secretarial Auditor's observation on point (ii) of Secretarial Audit Report**



Board's explanation: The Secretarial Auditor's remark is self-explanatory

#### 10. 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 31<sup>st</sup> March 2018, 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, 2018 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.

#### 11. EMBEZZLEMENTS REPORTED BY THE MANAGEMENT TO THE AUDITORS:

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

- (a) Six instances of cash embezzlements done by employees of the Company wherein the total amount involved was ₹ 4,53,28,228/-. The Company has terminated the services of the concerned employees. Further, the Company has filed complaints with the police and has also filed insurance claims for the recovery of amounts involved. Till date, the Company has recovered ₹ 1,99,27,724/- and ₹ 35,56,778/- being doubtful of recovery has been written off during the year.



## 12. 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.

## 13. 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	50 Yrs	58 Yrs	54 Yrs	48 Yrs	49 Yrs
Nature of Employment, whether contractual or otherwise	Permanent	Permanent	Permanent	Permanent	Permanent
Designation	Executive Vice Chairman, CEO & WTD	President And Chief Operating Officer	Senior Vice President And Head Sales	President & CFO	Chief Human Resources Officer
Qualification & Experience in years	BE- MBA; 21 yrs	BA & DBM 36 Yrs	BSC; 30 Yrs	CA & LLB; 25 Yrs	PhD- Human Resources Management and Services 26 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)	Actis-London	Brinks-Mumbai	NCR Corpn. Ltd. – Singapore	NRC Ltd-Mumbai	Nielsen-Mumbai

of the Company & Location)					
Annual Remuneration in Rupees	5,27,89,004/-	1,10,76,285/-	1,00,24,72 /-	90,51,012/-	81,80,211 /-
% 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	Mokam Singh Matta	Ashish Shrivastava	Anuj Shrikrishna Jael	Ramkumar Sundaram
	(6)	(7)	(8)	(9)	(10)
Age in Years	35 Yrs	53 Yrs	44 Yrs	35 Yrs	52 Yrs
Nature of Employment, whether contractual or otherwise	Permanent	Permanent	Permanent	Permanent	Permanent
Designation	Vice President & Head SIPL	Director-Cards	Vice President & Head - It	Director - ATM Operations	Vice President & Head For Payment Solutions
Qualification & Experience in years	PGDBM 10 Yrs	PGDMM, 30 yrs,	BE, MBA, CDAC & 21 YEARS	MBA – IIMC 12 Yrs	MBA Marketing & 27 Years
Date of Appointment	01.10.2009	07.01.1998	21.07.2017	01.02.2011	21.08.2017
Last employment held before joining the Company(Name of the Company & Location)	Hay Group-Delhi	Kodak-Mumbai	Allied Blenders Distillers Pvt. Ltd	Opera Solutions, Gurgaon	IndusInd Bank Ltd. (Gurgaon)
Annual Remuneration in	61,65,132/-	39,06,276/-	35,79,712/-	35,27,116/-	33,88,020/-

Rupees					
% 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

**14. 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.

**15. 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**.

**16. BOARD OF DIRECTORS:**

**Chairman of the Board**

Mr. Jimmy Mahtani resigned as Chairman of the Board and of the Company on August 19, 2017 and continued as member of the Board and Committee thereof.





Mr. Krzysztof Wieslaw Jamroz was appointed as the Chairman of the Board and of the Company on August 19, 2017.

### **Appointment of Independent Woman Director**

On recommendation of nomination and remuneration committee, Board of Directors of the Company have, by passing a resolution by circulation on November 11, 2017, appointed Ms. Shyamala Gopinath as Additional Director of the Company to hold office as an Independent Director.

The members of Company have at the Extra Ordinary General Meeting held on November 13, 2017 appointed Ms. Shyamala Gopinath as Independent Director (non-executive) of the Company with effect from November 13, 2017 to November 12, 2019.

### **Renewals and Re-appointments**

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 September 16, 2017, subject to approval of Shareholders, renewed the term of appointment of Mr. Rajiv Kaul (“**Rajiv**”) as Chief Executive Officer and Whole Time Director (on non-rotational basis) of the Company, for a period commencing from September 16, 2017 to October 15, 2019 by executing the Employment Agreement Dt. September 16, 2017 (“**Agreement**”) between Rajiv and Company. The said appointment together with the Agreement was subsequently approved by the members of the Company at the Extra-Ordinary General Meeting held on September 16, 2017.

Further, during the period under review, the Board of Directors of the Company, on recommendation of the nomination and remuneration committee, has at its meeting held on September 16, 2017 appointed Mr. Rajiv Kaul (DIN: 02581313) as Vice Chairman of the Company for a period of five years (viz. as Executive Vice Chairman from September 16, 2017 up till October 15, 2019 and as Non-Executive Vice Chairman from October 16, 2019 up till September 15, 2022).

Mr. Gopal Krishna Pillai (“Mr. Pillai”) and Mr. Krzysztof Wieslaw Jamroz (“Chris”), Independent Directors of the Company, whose terms were due to expire on December 31, 2017. 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 December 20, 2017, Mr. Pillai and Chris, were re-appointed for the second term as Independent Directors on the Board of the Company for a period of two years effective from January 1, 2018 to December 31, 2019.



In accordance with the provisions of section 152 of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Jimmy Lachmandas Mahtani (DIN: 00996110), Director of the Company who retires by rotation and being eligible offers himself for reappointment. As on March 31, 2018, there were no disqualification for any Director pursuant to Section 164 (2) of the Companies Act, 2013.

The Board of Directors of the Company in its meeting held on August 19, 2017 has appointed Mr. Praveen Soni, Company Secretary, as the Compliance Officer of the company in accordance with provisions of Regulation 63 of the SEBI ICDR Regulations and Regulation 6 of the SEBI Listing Regulations.

### **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.

### **Resignations**

During the year under review, Ms. Lai Peng Wong, non-executive director of the Company resigned from the Board of the Company with effect from December 6, 2017 citing personal reason for her resignation.

The Board places on record its sincere appreciation for the valuable guidance and contribution made by Ms. Lai Peng Wong in the deliberations of the Board during her tenure as Non-Executive Director on the Board of Directors of the Company.

## **BOARD MEETINGS**

### **Number of meetings of the Board**

Total Seven (7) Board Meetings were held during the financial year 2017-18. The intervening gap between any two meetings was within the period prescribed by the



Companies Act, 2013. The dates of the meetings are 28-06-2017, 11-07-2017, 19-08-2017, 28-08-2017, 16-09-2017, 13-12-2017 and 08-01-2018

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: 07	Total no. of meetings held: 03	Total no. of meetings held: 03	Total no. of meetings held: 01	Total no. of meetings held: 01
	No. of meetings attended	No. of meetings attended	No. of meetings attended	No. of meetings attended	No. of meetings attended
Mr. Krzysztof Wieslaw Jamroz	05	01	01	00	01
Mr. Rajiv Kaul	06	03	02	01	N.A.
Mr. Jimmy Lachmandas Mahtani	05	N.A	02	N.A	N.A.
Mr. Ashish Agrawal	07	03	03	01	N.A.
Mr. Gopal Krishna Pillai	05	03	02	N.A	01
*Ms. Lai Peng Wong	01	N.A	N.A	N.A	N.A.
**Ms. Shyamala Gopinath	02	N.A	N.A	N.A	N.A.

\*Ms. Lai Peng Wong ceased to be director of the Company w.e.f. 06-12-2017

\*\*Ms. Shyamala Gopinath was appointed as director of the Company w.e.f. 13-11-2017

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.



## 17. 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, 2018 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.

Mr. Jimmy Mahtani ceased to be member of committee on June 28, 2017 and Mr. Ashish Agarwal was appointed as member of the committee on June 28, 2017.

The Chairman of the Audit Committee was present at the Company's Annual General Meeting held on August 19, 2017 to answer the shareholders' queries.

The terms of reference of Audit committee were revised by the Board of Directors at their meeting held on August 19, 2017 in accordance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations.

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

Total three (3) meetings of the Audit Committee were held during the financial year 2017-18. The dates of the meetings are 11-07-2017, 19-08-2017 and 12-12-2017

## 18. 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.

Mr. Krzysztof Wieslaw Jamroz ceased to be the Chairman of the committee on August 19, 2017 but continued as a member of committee. Mr. Gopal Krishna Pillai was appointed as Chairman of the committee on August 19, 2017.

The terms of reference of Nomination and Remuneration Committee were revised by the Board of Directors at their meeting held on August 19, 2017 in accordance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations.

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.

Total three (3) meetings of the Nomination and Remuneration Committee were held during the financial year 2017 - 18. The dates of the meetings are 28-08-2017, 16-09-2017 and 12-12-2017

## 19. 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.

The terms of reference of Corporate Social Responsibility Committee were revised by the Board of Directors at their meeting held on August 19, 2017 in accordance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations.

One (1) meeting of the Corporate and Social Responsibility Committee was held during the financial year 2017 - 18 on 22-03-2018.

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

## 20. STAKEHOLDER'S RELATIONSHIP COMMITTEE:

Stakeholder's Relationship Committee is constituted by the Board of Directors of the Company on August 19, 2017. Our stakeholder's Relationship Committee comprises of below directors as on March 31, 2018:

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.

## 21. 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, 2018:



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.

## 22. 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.

## 23. 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.

## 24. 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 21<sup>st</sup> October, 2014.

## 25. 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.



## 26. 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.

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

As per the requirement of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 ('POSH Act') and Rules made thereunder, your Company has constituted Internal Complaints Committees (ICC).

During the year, one complaint with allegations of sexual harassment was received by the Company and was investigated and resolved as per the provisions of the POSH Act. To build awareness in this area, the Company has been conducting induction / refresher programmes in the organisation on a continuous basis.

## 28. 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.

## 29. 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.





**30. 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.

**31. MATERIAL CHANGES AND COMMITMENTS:**

During the year, a part of ATM cash management portfolio of Scientific Security Management Services Pvt. Ltd and the door-step banking division (DSB Business) of Checkmate Services Private Limited were acquired by CMS Info Systems Limited.

Except above, no material changes and commitments, affecting the financial position of the Company have occurred after the end of the financial year 2017-18 till the date of this report.

**32. 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: 25-09-2018**

# **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](http://www.msiroya.com)

**Form No. MR-3**

### **SECRETARIAL AUDIT REPORT**

**FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> MARCH, 2018**

*[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 31<sup>st</sup> March, 2018. 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 31<sup>st</sup> March, 2018 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 31<sup>st</sup> March, 2018 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***

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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 subject to the following observation:

- (i) Pursuant to the provisions of Section 135 of the Act read with applicable Rules, the Company was required to spend Rs. 1,93,73,163 towards Corporate Social Responsibility ("CSR") in accordance with its CSR Policy during the financial year 2017-18. The CSR Committee of the Board has on March 22, 2018 recommended contribution of Rs. 2,00,00,000 towards the Prime Minister's National Relief Fund and Rs. 25,00,000 to Goonj, a Non-Governmental Organisation towards its CSR obligations for the financial year 2017-18 and previous years. The amount was spent subsequent to the close of financial year, in May/June, 2018; and
- (ii) The Board of Directors of the Company had, on November 11, 2017, appointed Ms. Shyamala Gopinath as an Additional Independent Director w.e.f. November 13, 2017. However, the e-Form DIR 12 filed with the Ministry of Corporate Affairs mentions the effective date of appointment as November 11, 2017.

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 changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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.



# **M Siroya and Company**

## ***Company Secretaries***

A-103, Samved Building (Madhukunj), Near EktaBhoomi Gardens, Rajendra Nagar, Borivali (E), Mumbai - 400 066  
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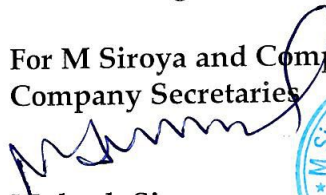
**'Annexure A'**

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: September 25, 2018  
Place: Mumbai

# 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](http://www.msiroya.com)

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 on August 19, 2017 approved the Initial Public Offering ("IPO") by the Company;
- (ii) The Members at the Annual General Meeting held on August 19, 2017 approved the Adoption of new set of Articles of Association of the Company;
- (iii) Appointment of Mr. Rajiv Kaul as an Executive Vice Chairman, Chief Executive Officer and Whole Time Director of the Company and Revision of Remuneration was approved by Board on September 16, 2017 and the same was subsequently approved by the members in the extra-ordinary general meeting held on September 16, 2017;
- (iv) In respect of the application for Compounding of offence under Section 96(1) of the Act filed by the Company and other applicants, the National Company Law Tribunal ("NCLT") has imposed a compounding fee of Rs. Rs. 1,00,000 on CMS Info Systems Limited (Company), Rs. 50,000 on Mr. Rajiv Kaul (Whole-time Director), Rs 50,000 on Mr. Pankaj Khandelwal (CFO) and Rs. 50,000 on Mr. Praveen Soni (Company Secretary) pursuant to hearing held on December 15, 2016. The said fee has been paid by respective applicants and the final Compounding Order is received by the Company and filed; and
- (v) Details/ Events of IPO:  
On September 27, 2017 the IPO Committee approved Draft Red Herring Prospectus and the same was filed with the Securities and Exchange Board of India ("SEBI").

For M Siroya and Company  
Company Secretaries

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



Date: September 25, 2018  
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.

**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 <sup>st</sup> April, 2009
3.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	1 <sup>st</sup> April, 2017 to 31 <sup>st</sup> March, 2018
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	86,63,411
7.	Total assets	10,50,51,200
8.	Total Liabilities	8,68,87,789
9.	Investments (current)	Nil
10.	Turnover	26,24,45,433
11.	Profit before taxation	41,44,426
12.	Provision for taxation	(30,44,390)
13.	Profit after taxation	71,88,816
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 <sup>rd</sup> May, 2011
3.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	1 <sup>st</sup> April, 2017 to 31 <sup>st</sup> March, 2018
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	43,50,20,000
7.	Total assets (excluding intangible assets)	1,81,50,50,000
8.	Total Liabilities	1,37,05,30,000
9.	Investments (current)	Nil
10.	Turnover	2,38,98,70,000
11.	Profit before taxation	5,29,10,000
12.	Provision for taxation	2,08,90,000
13.	Profit after taxation	3,20,20,000



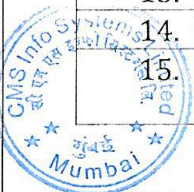
14.	Proposed Dividend	Nil
15.	% of shareholding	100

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 <sup>th</sup> July, 2015
3.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	1 <sup>st</sup> April, 2017 to 31 <sup>st</sup> March, 2018
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 <sup>st</sup> April, 2017 to 31 <sup>st</sup> March, 2018
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	(10,19,171)
7.	Total Assets	9,49,23,320
8.	Total Liabilities	9,54,42,492
9.	Investments	Nil
10.	Turnover	35,44,84,235
11.	Profit before taxation	35,97,566
12.	Provision for taxation	10,87,640
13.	Profit after taxation	25,09,926
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**

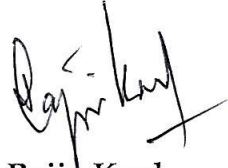
**Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures**

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.

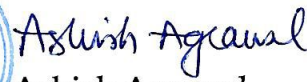
**Note:** This Form is to be certified in the same manner in which the Balance Sheet is to be certified.

**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: 25-09-2018



### 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 2017-18 are as follows:

Particulars	Amount (in Rs.)
Average net profit of the company for last three financial years	96,86,58,151
Prescribed CSR expenditure (2 % of the amount as in item above)	
Total amount to be spent for the financial year	1,93,73,163
Amount Spent	Nil*
Amount unspent	1,93,73,163

\* The CSR Committee of the Board has on March 22, 2018 recommended contribution of Rs. 2,00,00,000 towards the Prime Minister's National Relief Fund and Rs. 25,00,000 to Goonj, a Non-Governmental Organisation towards its CSR obligations for the financial year 2017-18 and of its previous years. The amount was spent subsequent to the close of financial year, in May-June, 2018



**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	GOONJ	Water Sanitation & Infrastructure ; Health (Arogya); Education & Livelihood & Waste Management	Borsheti Lalonde Nihe Akoli Katale [in Plaghar (Maharashtra)]			25,00,000	Implementing agency
2	Prime Minister National Relief Fund	--	--			200,00,000	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.**

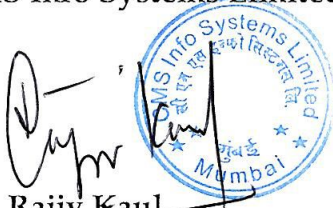
The Company is planning for its CSR programme in a systematic manner to ensure that the benefit of CSR activities reach appropriate section of the society, its activities are proposed to be taken up in phased manner and for that reason the Company could not spend entire amount on CSR activities



**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**

A handwritten signature in black ink is written over a blue circular stamp. The stamp contains the text "CMS Info Systems Limited" at the top, "Mumbai" at the bottom, and "१९९९" in the center. There are two small stars on either side of the year.

**Mr. Rajiv Kaul**  
**Chief Executive Officer & Chairman CSR Committee**  
**(DIN: 02581313)**

Date: 25-09-2018

Place: Mumbai

Annexure III  
FORM NO. MGT 9  
EXTRACT OF ANNUAL RETURN  
As on financial year ended on 31.03.2018

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	<b>M/s. CMS Info Systems Limited</b>
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	8.83
2	Provision of ATM and cash management services	82990	91.17
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	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 Silver 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-2018]				No. of Shares held at the end of the year [As on 31-March-2017]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
(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%
<b>Sub Total (A) (1)</b>	<b>6</b>	<b>-</b>	<b>6</b>	<b>0.00%</b>	<b>6</b>	<b>-</b>	<b>6</b>	<b>0.00%</b>	<b>0.00%</b>



(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%
<b>Sub Total (A) (2)</b>	1479,99,994	-	1479,99,994	100.00%	1479,99,994	-	1479,99,994	100.00%	0.00%
<b>TOTAL (A)</b>	1480,00,000	-	1480,00,000	100.00%	1480,00,000	-	1480,00,000	100.00%	0.00%
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
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%
<b>Sub-total (B)(1):-</b>	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>2. Non-Institutions</b>									
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%
<b>Sub-total (B)(2):-</b>	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>Total Public (B)</b>	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>Grand Total (A+B+C)</b>	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				<b>NO CHANGE</b>			
	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	
	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. ₹s./Lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	719.96	-	-	719.96
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	1.72	-	-	1.72
<b>Total (i+ii+iii)</b>	<b>721.68</b>	<b>-</b>	<b>-</b>	<b>721.68</b>
<b>Change in Indebtedness during the financial year</b>				
* Addition			-	-
* Reduction	721.68	-	-	721.68
<b>Net Change</b>	<b>721.68</b>	<b>-</b>	<b>-</b>	<b>721.68</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount		-	-	-
ii) Interest due but not paid		-	-	-
iii) Interest accrued but not due		-	-	-
<b>Total (i+ii+iii)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>



**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		527.89		527.89
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		17.09		17.09
	(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)		544.98	-	544.98
	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	4.00	1.00	9.00
	Commission	11.00	11.00	8.00	30.00
	Others, please specify	-	-	-	-
	Total (1)	15.00	15.00	9.00	39.00
2	Other Non-Executive Directors				
	Fee for attending board committee meetings				-
	Commission				-
	Others, please specify				-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	15.00	15.00	9.00	39.00
	Total Managerial Remuneration				583.98
	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)
		Rajiv Kaul	Pankaj Khandelwal	Praveen Soni	
		CEO	CFO	CS	
1	Gross salary	<b>Mr. Rajiv Kaul, the only WTD, is also CEO of the Company. No separate Salary payable for the position of CEO.</b>			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	527.89	90.51	22.38	640.78
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	17.09	3.39	0.89	21.37
	(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	544.98	93.90	23.27	662.14





**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)
<b>A. COMPANY</b>					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
<b>B. DIRECTORS</b>					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil

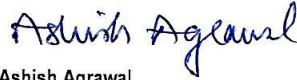
For and On behalf of the Board of Directors  
of CMS Info Systems Limited



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 25-09-2018

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.

<b>SL. No.</b>	<b>Particulars</b>	<b>Details</b>
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.

<b>SL. No.</b>	<b>Particulars</b>	<b>Details</b>
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. 2017-18
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. 114.1 million
e)	Date of approval by the Board	28-06-2017, 19-08-2017 and 13-12-2017
f)	Amount paid as advances, if any	NIL

2.

<b>SL. No.</b>	<b>Particulars</b>	<b>Details</b>
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. 2017-18



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. 349.69 million
e)	Date of approval by the Board	28-06-2017, 19-08-2017 and 13-12-2017
f)	Amount paid as advances, if any	NIL

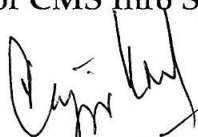
3.

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. 2017-18
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. 256.98 million
e)	Date of approval by the Board	28-06-2017, 19-08-2017 and 13-12-2017
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. 2017-18
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. 1.08 million
e)	Date of approval by the Board	28-06-2017, 19-08-2017 and 13-12-2017
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: 25-09-2018