

# Board's Report

Dear Members,

Your Directors are pleased to present the Company's Thirty Fifth Annual Report and audited financial statements for the year ended March 31, 2023.

## 1. FINANCIAL HIGHLIGHTS

The highlights of the Consolidated and Standalone Financial Results are as follows:

Particulars	Consolidated		Standalone	
	For the FY 2022-23	For the FY 2021-22	For the FY 2022-23	For the FY 2021-22
	In ₹ Lakhs	In ₹ Lakhs	In ₹ Lakhs	In ₹ Lakhs
Revenue from Operations	97,183	90,967	92,862	86,377
Other Income	2,681	1,727	2,115	3,976
<b>Total Income</b>	<b>99,864</b>	<b>92,694</b>	<b>94,977</b>	<b>90,353</b>
Operating expenses	47,034	41,474	45,245	40,950
Other expenses	8,025	7,080	7,091	6,416
<b>Operating Profit</b>	<b>44,804</b>	<b>44,140</b>	<b>42,641</b>	<b>42,987</b>
Depreciation	6,025	5,162	5,420	4,740
Interest	761	713	667	662
<b>Profit Before Tax</b>	<b>38,019</b>	<b>38,265</b>	<b>36,555</b>	<b>37,584</b>
Tax Expenses	9,555	9,570	9,101	8,643
<b>Profit for the year</b>	<b>28,463</b>	<b>28,695</b>	<b>27,454</b>	<b>28,941</b>
Other Comprehensive Income	21	41	(11)	104
<b>Total Comprehensive Income for the year</b>	<b>28,442</b>	<b>28,736</b>	<b>27,443</b>	<b>29,046</b>
<b>Earnings per Equity Share</b>				
Basic	58.26	58.73	56.07	59.23
Diluted	57.88	58.41	55.71	58.91
<b>Other Equity (including retained earnings)</b>	<b>73,273</b>	<b>59,873</b>	<b>67,906</b>	<b>55,567</b>
<b>Cash and Cash Equivalents and Investments</b> (excluding customer collection accounts & lien deposits and including subsidiary investments in the case of standalone)	<b>48,101</b>	<b>37,905</b>	<b>59,307</b>	<b>47,983</b>

## 2. OVERVIEW OF PERFORMANCE

During FY2022-23, the consolidated revenue from operations of the Company was at ₹ 97,183 lakhs as against ₹ 90,967 lakhs in the previous year. The Profit Before Tax was ₹ 38,019 lakhs as against the previous year PBT of ₹ 38,265 lakhs. The Earnings Per Share was ₹ 58.26 as against the previous year which was at ₹ 58.73 per share.

The year has been generally robust for mutual fund industry, with significant growth in key metrics - transactions, AUM & SIPs – both count & collections. SIP new registrations also continued the unabated growth trend. The industry also launched new products across the board during the year. New offerings have come in the form of flexicap funds, multicap funds, FoFs, ETFs and index funds.

The year witnessed the capital markets weighing-in the impact of various macroeconomic events like the Russia-Ukraine war, high inflation, increasing commodity prices and crypto currency crash and reports of China Covid surge. However, the MF Industry remained buoyant and continued to make new highs and the Assets Under Management (AUM) of the industry crossed a record ₹ 40 lakh crore during the year and was close to this level as of March 31, 2023. The number of folios also hit a record high and was at 5.74 crore as of March 31, 2023. CAMS transaction volumes were close to 500 million transactions valued at about ₹ 150 trillion which is a record high.

Considering the focus of the industry, the strong regulatory framework, the digitalisation of the modes of investments, the enhanced growth in the corporate earnings, higher disposable income, and investable household surplus, it is felt that the mutual fund industry is on a strong footing, and there is strong reason to believe that the products and services offered by the industry would see rapid uptake in coming years.

SIP continues to be a popular investment mode and the inflows from the SIPs have resulted in significant expansion of the market during the year. The Systematic Investment Plan (SIP) accounts were at a record 6.36 crore as on March 31, 2023. MF penetration also increased significantly due to the digital modes available for the investment. There were several New Fund Offers (NFO) launched during the year which were well received by the market. Though the recent changes in the taxability relating to long term capital gain are expected to impact the attractiveness of the debt funds, expansion of the investment horizon will also play a critical role in providing a fillip to the industry.

The company continues to make significant progress in operational excellence and the recent customer satisfaction survey showed a response of 96.1% of the respondents stating it as very satisfied/satisfied.

### 3. SHARE CAPITAL

There were no changes to the authorized share capital during the year. The issued capital as of March 31, 2023, was ₹ 48,99,35,960/- as against ₹ 48,90,34,700/- during the previous year. The enhancement in the paid-up capital is due to the allotment of shares to the employees against the conversion of the ESOP which has become vested to them during the year.

The Company has an Employees Stock Option Plan under which the total quantum of options approved

as per the scheme is 14,62,800. Out of the same 12,56,049 options have already been issued and 2,33,596 shares have been issued against the exercise of the vested options.

### 4. RESERVES

The Company does not propose to transfer any amount to the Reserves.

### 5. DIVIDENDS

The Company has a Dividend Distribution Policy approved by the Board on November 4, 2022, containing the requirements prescribed in Regulation 43A of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"). The Dividend Distribution Policy is as also available on the website of the Company at the web-link: <https://digital.camsonline.com/cams/documents/policies/Dividend%20Distribution%20Policy.pdf>.

During the year, your Directors declared and paid three interim dividends totaling ₹ 25.75/- per equity share on the dates specified below. The Directors are also recommending a final dividend of ₹ 12/- per equity share at the face value of ₹ 10/-. This will be paid subject to the same being approved by the shareholders at the Annual General Meeting scheduled to be held on August 7, 2023.

Details of Interim Dividend Paid:

Particulars	Approval Date	Payment Date	Dividend per equity share	Dividend paid
First Interim Dividend	05.08.22	26.08.22	6.75	33,02,87,227
Second Interim Dividend	04.11.22	28.11.22	8.50	41,59,17,249
Third Interim Dividend	07.02.23	24.02.23	10.50	51,37,80,131
			<b>25.75</b>	<b>125,99,84,607</b>

### 6. IMPACT OF COVID-19

With normalcy returning post the Covid waves, the company started full operations from the offices and the work from home model was discontinued. However, we are seeing reports of surge in COVID, with the country logging increasing number of cases every week. This is but a trigger that demands meticulous preparation for our business operations. The company is closely monitoring the situation and is fully prepared for handling the situation that may arise.

## 7. STATE OF THE COMPANY'S AFFAIRS

Your Company serves as the technology enabled service solutions partner to Mutual Funds and Private Equity Funds. It also provides electronic payment solutions, fully automated software solutions for seamless reconciliation for complex activity of payments and settlements and Facility for Banks and NBFCs for lien marking against mutual fund units. The Company also extends the facility of call center operations to its various clients and acts as Depository Participant for Investors. Being a Central Recordkeeping Agency (CRA), it caters to the NPS investors. Through its subsidiaries it provides the following services:

- Insurance Repository services and outsourcing services for insurance companies
- Account Aggregator services
- Software services for the AMCs and services as a Technology Service Provider for entities in the Account Aggregator platform
- Know Your Customer (KYC) registration services as a registered KYC Registration Agency ("KRA")
- Payment Aggregator services for AMCs, Insurance companies and NBFCs

The Company is registered with the Securities and Exchange Board of India (SEBI) to provide Registrar & Transfer Agency services to Mutual Funds. It has been classified as a Qualified Registrar and Transfer Agent (QRTA) as it manages more than 2 million folios. The company is regulated by the Pension Fund Regulatory and Development Authority for the CRA Operations and by Reserve Bank of India for its payment aggregator business. The subsidiaries of the company are also registered with sectoral regulators, details of which is furnished as part of this report. As regulated organizations, the Company and its subsidiaries bring the highest standards of service delivery and adherence to regulations.

Information on the operational and financial performance among others is provided in the Management Discussion and Analysis Report ("MD&A Report") which forms part of the Annual Report and is in accordance with the SEBI LODR Regulations.

## 8. CAPITAL EXPENDITURE AND LIQUIDITY

The operations of the Company are not capital intensive. The capital expenditure is incurred mainly towards upgradation of technology, improvements to the cyber security and physical infrastructure required for its

operations which are funded through internal accruals. It is not availing any kind of working capital facility from the Banks or financial institutions. As on March 31, 2023, the consolidated liquidity position of the Company was ₹ 48,101 lakhs [excluding Fixed Deposit(s) under Lien of ₹ 118 lakhs for issue of Guarantee by Banks] as against ₹ 37,905 lakhs as on March 31, 2022 [excluding Fixed Deposit(s) under Lien of ₹ 2,067 lakhs for issue of Guarantee by Banks].

## 9. SUBSIDIARY COMPANIES

### a) Wholly owned subsidiaries

**CAMS Insurance Repository Services Limited** ("CAMS REP") is licensed by IRDAI to offer Insurance Repository services to Insurance policy holders. The Company has developed outsourcing solutions for new business processing and policy holder services for insurance companies. CAMS REP serves leading Life, Health, and General insurance companies. It has also launched industry first "PolicyGenie Deep Contact Tracing product", an efficient and cost-effective solution leveraging emerging digital technologies.

**CAMS Investor Services Private Limited** ("CAMS KRA") is registered with Securities and Exchange Board of India as a KYC Registration Agency and is licensed for implementation of SEBI's vision of a harmonized KYC process. During the year, it crossed a milestone of having more than 10 million KYC records.

**Sterling Software Private Limited** ("SSPL") is the software development arm for the group and brings high specialization in building technology solutions for financial services domain. SSPL during the year has developed appropriate solutions for use by entities accessing data through the Account Aggregator platform.

**CAMS Financial Information Services Private Limited** ("CAMS FIS") is carrying on the business of "Account Aggregator". The Company has received the Certificate of Registration from Reserve Bank of India ("RBI") as a Non-Banking Finance Company – Account Aggregator and has commenced commercial operations.

**CAMS Payment Services Private Limited** ("CAMS PAY") has been incorporated for carrying on the business of "Payment Aggregator". At present it is not carrying on any business activity. It is intended that the payments business which is

being carried out by CAMS will be taken over by this subsidiary subject to various regulatory approvals.

## b) Other subsidiaries

**Fintuple Technologies Private Limited** (“Fintuple”) is providing the digital layer of infrastructure to all aspects of the asset management industry through a single source including data & insights, onboarding of investors, know your customer, marketing, portfolio analytics, transactions & execution, and ancillary services. CAMS owns 53.99 % of the issued capital of the company.

**Sterling Software (Deutschland) GmbH** – which was a wholly owned subsidiary of Sterling Software Private Limited has been deleted from the German commercial register with effect from November 15, 2022 and has ceased to exist from the above date.

### **Think Analytics India Private Limited (TAIPL)**

On April 04, 2023, the Company acquired 55.42% share capital of TAIPL, which has become a subsidiary from the above date. TAIPL offers Software as a Service (SaaS) based products and data science services to its customers in India and abroad and is in the process of launching analytical solutions suitable for use with the Account Aggregator framework.

### **Think Analytics Consultancy Services Pvt. Ltd & Think 360 AI, Inc. based in Ohio, USA**

The above companies are the subsidiaries of TAIPL and have become step down subsidiaries of the company with effect from April 04, 2023.

A report on the performance and financial position of the subsidiaries whose financial statements are considered for preparation of Consolidated Financial Statements of the Company as per the Act (in the prescribed format i.e., “Form AOC-1”) is provided as Annexure to the Consolidated Financial Statements.

The policy for determining material subsidiaries as approved by the Board may be accessed on the Company’s website at the web-link:

<https://digital.camsonline.com/cams/documents/policies/Policy%20on%20Material%20Subsidiaries.pdf>

None of the subsidiaries of the Company fall under the category of material subsidiary.

In accordance with the third proviso to Section 136(1) of the Act, the Annual Report of the Company, containing therein its Standalone and the Consolidated Financial Statements are available on the Company’s website at the web-link:

<https://www.camsonline.com/about-cams/shareholder-relations/annual-report>

Any Shareholder who may be interested in obtaining a copy of the aforesaid documents may write to the Company Secretary at the Company’s Corporate Office. Further, the said documents will be available for examination by the Shareholders of the Company at its Registered Office during all working days except Saturday, Sunday, Public Holidays and National Holidays, between 10.00 AM to 12.00 Noon up to the date of the ensuing Annual General Meeting.

## 10. RELATED PARTY TRANSACTIONS

During the year under review, the contracts and arrangements with subsidiaries have been entered into by the Company in its ordinary course of business and at arm’s length. These Related Party Transactions (“RPT”) were not material transactions under Regulation 23 of the Listing Regulations.

There were no materially significant related party transactions with the Promoters, Directors, and Key Managerial Personnel, which may have a potential conflict with the interest of the Company at large. Given that the Company does not have anything to report pursuant to Section 134(3)(h) of the Act read with Rule 8(2) of the Companies (Accounts) Rules, 2014 in Form No. AOC- 2, the same is not provided.

The attention of members is drawn to Note No. 31 to the Standalone Financial Statements which sets out related party disclosure.

The RPT Policy as approved by the Audit Committee and the Board is available on the website of the Company: <https://digital.camsonline.com/cams/documents/policies/Related%20Party%20Transactions%20Policy.pdf>

## 11. LOANS, GUARANTEES AND INVESTMENTS IN SECURITIES

Details of investments made by the Company as on March 31, 2023, in the subsidiaries and investment of surplus funds in Mutual Funds and Bank deposits made in the regular course of the business have been included in Notes of the Standalone Financial Statements. Other than above, the Company has not given loans, made

investments, or provided guarantees or securities as covered under Section 186 of the Companies Act, 2013.

## 12. NUMBER OF BOARD MEETINGS HELD

The Board of Directors of the Company met Seven times during the FY2022-23. The meetings were held on the following dates:

- May 05, 2022
- August 05, 2022
- October 17, 2022
- November 04, 2022
- February 07, 2023
- March 04, 2023
- March 24, 2023

The details of the Board Meetings and attendance of Directors are provided in the Corporate Governance Report, which forms a part of this Annual Report.

## 13. DIRECTORS AND KEY MANAGERIAL PERSONNEL

As of March 31, 2023, your Company had 7 Directors, which includes 3 Independent Directors, 2 Non-Executive Nominee Directors, 1 Non-Executive Non-Independent Director and 1 Managing Director.

### Independent Directors

Mr. Dinesh Kumar Mehrotra is the Chairman & Independent Director of the Board. Mr. Natarajan Srinivasan is an Independent Director of the Board. Mrs. Vijayalakshmi Rajaram Iyer is an Independent Director and Women Director of the Board.

In accordance with the provisions of Section 149 of the Companies Act, 2013, the Independent Directors have given a declaration that they meet the criteria of independence as provided in the said Section and in terms of the SEBI LODR Regulations.

### Non-Executive Nominee Directors

Mr. Narendra Ostawal and Mr. Sandeep Kagzi are Non-Executive Nominee Directors of the Company representing Great Terrain Investments Limited, Promoter of the Company.

### Non-Executive Non-Independent Director

Mr. Vedanthachari Srinivasa Rangan is a Non-Executive Non-Independent Director of the Company. Previously he was the Nominee of HDFC Limited, one of the Shareholders of the Company.

### Managing Director

Mr. Anuj Kumar is the Managing Director of the Company and was appointed by the shareholders at the Annual General Meeting held on July 29, 2021 for a term of five years effective from August 01, 2021.

### Changes in the Board of Directors

There have been no changes in the Board of Directors during the year. As per the provisions of the Companies Act, 2013, Mr. Sandeep Kagzi will retire as director at the Annual General Meeting and being eligible, seeks re-appointment. The Board recommends his re-appointment.

## 14. FAMILIARIZATION PROGRAMME FOR THE INDEPENDENT DIRECTORS

The Company has a Familiarization Programme which provides Orientation at the time of the appointment of Independent Directors which covers their role and responsibilities, overview of the industry, operations, and business model of the Company. They are provided with copies of the Company's latest Annual Reports, relevant provisions of the SEBI LODR Regulations, the Companies Act, 2013, Code of Conduct prescribed for the Board of Directors, Prevention of Insider Trading regulations and other internal policies to help them get a broad view of the Company's procedures and practices.

During the year, there was no appointment of any new Independent Directors and hence the above orientation programme was not relevant. The Company's Ongoing Familiarization Programme covers periodic presentations at the Board Meetings providing insights into the Company, the business environment, risks and opportunities and other matters relevant to the Company. Regulatory changes as relevant for the company are also highlighted in these presentations.

The details of the familiarization policy may be accessed on the Company's corporate website:

<https://digital.camsonline.com/cams/documents/policies/Familiarization%20Program%20for%20Independent%20Directors.pdf>

## 15. PERFORMANCE EVALUATION OF THE BOARD, COMMITTEES, AND INDIVIDUAL DIRECTORS

The Companies Act, 2013 and the SEBI LODR Regulations stipulate the evaluation of the performance of the Board, its Committees, Individual Directors, and the Chairperson.

The Company has formulated a Board Evaluation template for performance evaluation of the Independent Directors, the Board, its committees, and other individual Directors which includes criteria for performance evaluation of the Non-Executive Directors and Executive Directors.

The template provides the criteria for assessing the performance of Directors and comprises of various key areas such as attendance at Board and Committee Meetings, quality of contribution to Board discussions and decisions, strategic insights, or inputs regarding future growth of the Company and its performance, ability to challenge views in a constructive manner, knowledge acquired regarding the Company's business/ activities, understanding of industry and global trends, etc.

The evaluation involves self-evaluation by the Board Member and subsequent assessment by the Board of Directors. A member of the Board will not participate in the discussion of his/her evaluation.

The formal Board evaluation as mandated under the Companies Act and SEBI LODR Regulations has been carried out during the year.

## 16. INTERNAL FINANCIAL CONTROLS AND RISK MANAGEMENT

The Company has in place adequate internal financial controls commensurate with the nature and size of the business activity and with reference to the financial statements. The controls comprise of policies and procedures for ensuring orderly and efficient conduct of the Company's business, including adherence to its policies, 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 also secured Service Organization Control Compliance SOC 1 in accordance with SSAE 16 and SOC 2 under AICPA. The Company is also ISO 9001-2008 and ISO 27001 certified. The internal financial

control system is supplemented by Internal audits. An external audit firm carries out the Internal Audits. The Audit Committee of the Board of Directors reviews the reports of the Auditors at the quarterly meetings.

A Risk Management Policy for identification, assessment, measurement, and reporting of business risks faced by the Company is in place. The Risk Management Committee oversees the Risk Management framework on a periodic basis. There is a designated Chief Risk Officer and the risk Control and Mitigation mechanisms are tested for their effectiveness on regular intervals.

## 17. AUDIT COMMITTEE

The Board has constituted an Audit Committee comprising of the following Directors and during the year under review, all recommendations of the Audit Committee were accepted by the Board.

Mr. Natarajan Srinivasan - Chairman

Mr. Dinesh Kumar Mehrotra

Mrs. Vijayalakshmi Rajaram Iyer

Mr. Sandeep Ramesh Kagzi

## 18. AUDITORS

### (i) Statutory Auditors

M/s. Brahmayya & Co., Chartered Accountants (ICAI Firm Registration No.000511S), were appointed as Statutory Auditors of the Company at the 30<sup>th</sup> Annual General Meeting ("AGM") to hold office for a period of five years, commencing from the conclusion of the 30<sup>th</sup> AGM held on June 25, 2018, till the conclusion of the 35<sup>th</sup> AGM of the Company to be held in the year 2023. The Auditor's Report annexed to the financial statements for the year under review issued by M/s. Brahmayya & Co does not contain any qualification, reservation, adverse remark, or disclaimer.

As the term of the existing auditor is getting completed at the forthcoming Annual General Meeting and they are not eligible for reappointment, the Board of Directors at their meeting held on May 06, 2023 has recommended to the shareholders the appointment of M/s. S.R. Batliboi and Associates LLP as the statutory auditors for a period of five years who shall hold office up to the conclusion of the 40<sup>th</sup> Annual General Meeting of the Company. The same is being placed before the shareholders for their consideration and approval.

## (ii) Secretarial Auditors

The Company has appointed Ms. B. Chandra, Practicing Company Secretary (Certificate of Practice No. 7859), to conduct Secretarial Audit as per the requirements of Section 204(1) of the Act read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

The Secretarial Audit Report in Form MR-3 for the financial year under review, as received from Ms. B. Chandra, Practicing Company Secretary is attached as an Annexure to the Board's Report.

## 19. CORPORATE SOCIAL RESPONSIBILITY

The company is committed to increasing its Corporate Social Responsibility (CSR) impact with an aim of playing a bigger role in the sustainable development of our society. In pursuit of this objective, a Corporate Social Responsibility (CSR) Committee has been formed by the Company which oversees the activities relating to activities supporting the social and environmental causes.

The Company has in place a Corporate Social Responsibility Policy pursuant to the provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Amendment Rules, 2021. The policy is available on the website of the Company at the link: [https://digital.camsonline.com/cams/documents/financial\\_information/CSR%20Policy.pdf](https://digital.camsonline.com/cams/documents/financial_information/CSR%20Policy.pdf)

The initiatives undertaken by your Company during the year have been detailed in CSR Section of the Annual Report. The Annual Report on CSR activities in accordance with the Companies (Corporate Social Responsibility Policy) Amendment Rules, 2021, is set out herewith as Annexure to this Report.

## 20. RISK MANAGEMENT POLICY

The Company has in place a Risk Management Policy which contains the risk management principles, risk governance structure and the risk management framework. The policy is available on the website of the Company at the link: <https://digital.camsonline.com/cams/documents/policies/Risk%20Management%20Policy.pdf>

## 21. NOMINATION AND REMUNERATION POLICY

In accordance with Section 178 of the Companies Act, 2013 and the SEBI LODR Regulations the Company has a Board approved Nomination and Remuneration Policy.

The policy is available on the website of the Company at the link:

<https://digital.camsonline.com/cams/documents/policies/Nomination%20and%20Remuneration%20Policy.pdf>

## 22. WHISTLE BLOWER POLICY

In accordance with Section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 22 of the SEBI LODR Regulations, the Company has adopted a Whistle Blower Policy which provides for adequate safeguards against victimization of persons who use Vigil Mechanism and make provision for direct access to the Chairperson of the Audit Committee.

The policy is available on the website of the Company at the link:

<https://digital.camsonline.com/cams/documents/policies/Whistle%20Blower%20Policy.pdf>

## 23. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The in respect of conservation of energy, technology absorption and foreign exchange earnings and outgo, as required under sub-section (3) (m) of Section 134 of the Companies Act, 2013 read with Rule (8)(3) of the Companies (Accounts) Rules, 2014 are given as under:

- (i) Conservation of energy – The Company's operations are not energy intensive. Adequate measures have been taken to conserve energy wherever possible.
- (ii) Technology absorption – The Company employs a homegrown platform in its operations and uses appropriate technology in its maintenance and improvements.
- (iii) Foreign exchange earnings and outgo – The information on foreign exchange earnings and outgo is furnished in Note No. 30 of the Standalone Financial Statements.

## 24. CORPORATE GOVERNANCE

Your Company is committed to maintaining the best standards of Corporate Governance and has always tried to build the maximum trust with shareholders, employees, customers, suppliers, and other stakeholders.

A Report on Corporate Governance along with a Certificate from the Secretarial Auditors of the Company regarding compliance with the conditions of Corporate Governance as stipulated under Schedule V of the SEBI LODR Regulations forms part of the Annual Report.

## 25. BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

Pursuant to Regulation 34 of the SEBI LODR Regulations, Business Responsibility and Sustainability Report for the year is presented in a separate section forming part of the Annual Report.

## 26. ANNUAL RETURN

As per the provisions of Section 92(3) of the Act read with Rule 12 of the Companies (Management and Administration) Rules, 2014 as amended from time to time, the Annual Return of the Company has been placed on the website of the Company and can be accessed: [https://digital.camsonline.com/cams/documents/annual\\_return\\_form/MGT-7.pdf](https://digital.camsonline.com/cams/documents/annual_return_form/MGT-7.pdf)

## 27. DIRECTOR'S RESPONSIBILITY STATEMENT

In accordance with Section 134(5) of the Companies Act, 2013, your Directors state that:

- a) in the preparation of the annual accounts for the year ended March 31, 2023, the applicable accounting standards have been followed and there are no material deviations from the same.
- b) they 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 as of March 31, 2023, and of the profit of the Company for year ended on that date.
- c) they 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 fraud and other irregularities.
- d) they have prepared the annual accounts on a going concern basis.
- e) they have laid down Internal Financial Controls to be followed by the Company and that such Internal Financial Controls are adequate and are operating effectively; and
- f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

## 28. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

During the year under review, no significant / material orders were passed by the regulators or the Courts or the Tribunals impacting the going concern status and the Company's operations in future.

## 29. LISTING WITH STOCK EXCHANGES

The Company is listed in BSE Limited and National Stock Exchange of India Limited. The Company has paid the Annual Listing Fees applicable to both these Exchanges.

## 30. UNPAID DIVIDEND AND INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

The Company has displayed on its website the details of unpaid dividend in accordance with Section 124(2) of the Companies Act, 2013. During the year under review, the Company has not transferred any amount to the IEPF as no amounts were due to be transferred.

## 31. PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

The Company has in place an appropriate Policy on Prevention of Sexual Harassment of Women at Workplace in accordance with the provisions of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, to prevent sexual harassment of its employees. Internal Complaints Committee has been set up to redress complaints received on sexual harassment.

The Policy has been communicated internally to all employees and is made available on the Company's Intranet Portal. During the year, no cases were reported and there were no cases pending as on March 31, 2023.

## 32. EMPLOYEE STOCK OPTIONS

The Company has an Employee Stock Option Plan for the Employees of the Company and its Subsidiaries named as "CAMS Employee Stock Option Plan, 2019". The Plan is in compliance with the SEBI (Share Based Employee Benefits) Regulations, 2014 and is administered by the Nomination and Remuneration Committee of the Board constituted by the Company pursuant to the provision of Section 178 of the Companies Act, 2013. The scheme has been approved by the shareholders on July 29, 2021.

The details of the Employee Stock Options Plan forming part of the Notes to accounts of the Financial Statements in this Annual Report and available on our website [www.camsonline.com](http://www.camsonline.com)

### 33. PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

The information required pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is also enclosed as an Annexure to this Report.

The information pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(2) & 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 pertaining to the top ten employees in terms of remuneration drawn and their other details also form part of this report. However, the report and the accounts are being sent to the members excluding the aforesaid annexure. In terms of Section 136 of the Act, the said annexure is open for inspection at the Registered Office of the Company. Any shareholder interested in obtaining a copy of the same may write to the Company Secretary.

### 34. SECRETARIAL STANDARDS

During FY 2022-23, the Company has complied with applicable Secretarial Standards issued by the Institute of the Company Secretaries of India.

### 35. OTHER DISCLOSURES

During the year under review, there has been no Material change in the nature of business of the Company.

There are no significant or material changes and commitments affecting the financial position of the Company which occurred between the end of the

financial year of the Company i.e., March 31, 2023, and as on the date of this Board's Report.

No disclosure is required in respect of the details relating to the deposits under Chapter V of the Companies Act, 2013 as the Company has not accepted any deposits.

The Company is not required to maintain cost records under Section 148 of the Companies Act, 2013.

### 36. ACKNOWLEDGEMENTS

Your Directors wish to thank the Asset Management Companies, Private Equity Funds, Banks, NBFCs, Insurance Companies and the Bankers with whom the Company is having a business relationship and look forward to their continued support.

Your Directors would also like to thank Ministry of Corporate Affairs, Securities and Exchange Board of India, Reserve Bank of India, Insurance Regulatory and Development Authority of India, Unique Identification Authority of India and Pension Fund Regulatory and Development Authority for their guidance and support during the year and look forward for their support in future. Your Directors also wish to thank the shareholders, Stock Exchanges and Depositories for their continued support and cooperation.

Your Directors also wish to place on record their appreciation of the concerted efforts by all the employees in extending full support in implementing various plans for the growth of your Company.

On behalf of the Board of Directors

Sd/-

**Dinesh Kumar Mehrotra**

Chairman

DIN: 00142711

Place: Chennai

Date: May 06, 2023

## ANNEXURE 1

## PARTICULARS OF REMUNERATION

The information required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the (Companies Appointment and Remuneration of Managerial Personnel) Rules, 2014, for the financial year ended March 31, 2023 are given below:

**A. The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year:**

Non-Executive Directors	Ratio to median remuneration*
Mr. Dinesh Kumar Mehrotra	10.29
Mr. Natarajan Srinivasan	8.82
Mrs. Vijayalakshmi Rajaram Iyer	8.82
Mr. V S Rangan	3.92
Mr. Narendra Ostawal	NA
Mr. Sandeep Ramesh Kagzi	NA

  

Executive Directors	Ratio to median remuneration
Mr. Anuj Kumar	202.04

\*Median remuneration computation is based on a total employee head count of 6,443.

**B. The percentage increase in remuneration of each Director, Managing Director, Chief Financial Officer, Company Secretary in the financial year:**

Directors/KMPs	% increase in remuneration in the financial year
<b>Directors (Note 1 &amp; 2)</b>	
Mr. Dinesh Kumar Mehrotra	
Mr. Natarajan Srinivasan	
Mrs. Vijayalakshmi Rajaram Iyer	Not applicable
Mr. V S Rangan	
Mr. Narendra Ostawal	
Mr. Sandeep Kagzi (for part of the year)	
<b>Managing Director, Chief Financial Officer and Company Secretary (Note 3)</b>	
Mr. Anuj Kumar	10.26%
Mr. Ramcharan S R	16.33%
Mr. G Manikandan	4.71%

**Notes:**

- Sitting fee for Independent Directors is paid based on the number of Board and Committee meetings attended. Chairman is entitled for a minimum payment of ₹ 21 lakhs and other Independent Directors are entitled for a minimum payment of ₹ 18 lakhs.
- Mr. Narendra Ostawal and Mr. Sandeep Kagzi, nominees of the Promoters have abstained from receiving commission / sitting fees from the Company.
- Remuneration excluding Share based payments/benefits accruing out of Employees Stock Option Plan as approved by the shareholders for the employees.

**C. The percentage increase in median remuneration of employees in FY 2022-23**

The overall Annual increase in the remuneration for the employees was about 11% during FY 2022-23.

**D. The number of permanent employees on the rolls of the Company:**

The Number of permanent employees as on March 31, 2023, was 5174.

**E. Average percentiles increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:**

The increase in the remuneration of the managerial personnel is in accordance with the remuneration policy of the company and is in the same range as the increase in the salaries of employees other than the managerial personnel.

**F. Affirmation that the remuneration is as per the remuneration policy of the Company:**

The Company affirms that the remuneration paid are as per the Remuneration Policy of the Company.

**G. Statement containing particulars of employees as required under Section 197(12) of the Act read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:**

This statement is provided in a separate annexure forming part of this report. This report and the accounts are being sent to the members excluding the aforesaid annexure. In terms of Section 136 of the Act, the said annexure is open for inspection at the Registered Office of the Company. Any shareholder interested in obtaining a copy of the same may write to the Company Secretary.

On behalf of the Board of Directors

Sd/-

**Dinesh Kumar Mehrotra**

Chairman

DIN: 00142711

Place: Chennai

Date: May 06, 2023

## ANNEXURE 2

## FORM AOC-1

STATEMENT CONTAINING SALIENT FEATURES OF  
THE FINANCIAL STATEMENT OF SUBSIDIARIES(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies  
(Accounts) Rules, 2014)

## PART A - SUMMARY OF FINANCIAL INFORMATION OF SUBSIDIARY COMPANIES

S. No	Name of the Entity	Relationship	Share Capital	Reserves and Surplus	Total Assets	Total Liabilities	Investments	Turnover	Profit before Taxation	Provision for Taxation	Profit after Taxation	Total Other Comprehensive Income (net of tax)	Total Comprehensive income for the year	% of Shareholding
1	Computer Age Management Services Limited	Parent	4,899.36	67,906.13	101,029.80	28,224.31	47,894.99	92,861.69	36,554.73	9,100.70	27,454.03	(10.56)	27,443.47	
2	CAMS Investor Services Pvt Ltd	Subsidiary	74.50	4,664.76	5,428.21	688.96	4,302.65	1,794.19	896.92	232.31	664.61	(3.56)	661.05	100%
3	CAMS Financial Information Services Pvt Ltd	Subsidiary	990.00	(613.73)	444.22	67.95	-	2.66	(465.67)	(113.79)	(351.88)	5.25	(346.63)	100%
4	Sterling Software Pvt Ltd	Subsidiary	50.95	2,850.49	5,274.05	2,372.61	582.04	7,321.72	1,029.97	257.55	772.42	(14.26)	758.16	100%
5	CAMS Insurance Repository Services Ltd	Subsidiary	454.17	4,231.66	5,394.34	708.51	4,455.39	1,779.02	183.64	42.84	140.80	2.14	142.94	100%
6	CAMS Payment Services Private Limited	Subsidiary	2,500.00	193.84	2,694.81	0.97	-	-	141.85	35.70	106.15	-	106.15	100%
7	Sterling Software (Deutschland)** GmbH	Step down subsidiary	746.79	(746.79)	-	-	-	-	(0.06)	-	(0.06)	(0.04)	(0.10)	100%
8	Fintuple Technologies Private Limited	Subsidiary	82.88	79.57	237.85	75.40	-	207.78	(133.44)	-	(133.44)	-	(133.44)	54%

## Notes:

- Name of subsidiaries yet to commence business operations: CAMS Payment Services Private Limited
- Names of subsidiaries which have been liquidated or sold during the year: **\*\*Sterling Software (Deutschland) GmbH liquidated with effect from November 15, 2022.**
- Reporting period for all subsidiaries is April 01, 2022 to March 31, 2023.

## PART B - ASSOCIATES AND JOINT VENTURES – NOT APPLICABLE

On behalf of the Board of Directors

Sd/-

**Dinesh Kumar Mehrotra**

Chairman

DIN : 00142711

Place: Chennai

Date: May 06, 2023

To  
The Members,  
Computer Age Management Services Limited  
New No.10, Old No.178, M.G.R.Salai,  
Nungambakkam Chennai 600034

Dear Sir / Madam,

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. My responsibility is to express an opinion on these secretarial records based on our audit.
2. I 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. I believe that the processes and practices, I followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of 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. Due to the inherent limitations of an audit including internal, financial and operating controls, there is an unavoidable risk that some misstatements or material non-compliances may not be detected, even though the audit is properly planned and performed in accordance with the Standards

Place: Chennai  
Date: May 06, 2023

Sd/-  
Name of Company Secretary in Practice:  
**B Chandra**  
ACS No.: 20879  
C P No.: 7859

**FORM NO. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED MARCH 31, 2023**

[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,  
Computer Age Management Services Limited  
New No.10, Old No.178, M.G.R.Salai  
Nungambakkam  
Chennai 600034

Dear Sir / Madam,

I, B Chandra, Practising Company Secretary had conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Computer Age Management Services Limited bearing CIN L65910TN1988PLC015757 (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's 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 authorised representatives during the conduct of secretarial audit, I hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2023, 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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2023, according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made there under;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- iii. SEBI Registrars to an Issue and Share Transfer Agent Regulations, 1993 and amendments thereof
- iv. National Securities Depository Limited - Bye Laws & Rules (Depository Participant and RTA) and amendments thereof

- v. Central Depository Services (India) Limited - Bye Laws & Rules (Depository Participant and RTA) and amendments thereof
- vi. The Prevention of Money Laundering Act 2002, PMLA Rules & amendments thereof
- vii. SEBI (Intermediaries) Regulations 2008 & amendments thereof
- viii. SEBI (KYC Registration Agency) Regulations 2011 and amendments thereof
- ix. Foreign Exchange Management Act and the regulations, to the extent applicable;
- x. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- xi. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations 2015;
- xii. The Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations 2015;
- xiii. Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014

I am informed that the Company, during the year, was not required to comply with the following regulations and consequently not required to maintain any books, papers, minute books or other records or file any forms/ returns under:

- a. The Securities and Exchange Board of India (Buy back of Securities) Regulations, 2018;
- b. Securities and Exchange Board of India (Issue and Listing of Non- Convertible and Redeemable Preference Shares) Regulations, 2013
- c. The Securities and Exchange Board of India (Issue and Listing of Debt securities) Regulations 2018
- d. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018

Based on the study of the systems and processes in place and a review of the reports of the Compliance officers

placed before the Board of Directors of the Company and a confirmation given by the Management about the Compliances of other applicable laws, I report that the Company has complied with the provisions of all applicable statutes including normally applicable labour laws. In addition, the Company has complied with the following specific statutes and the rules made there under to the extent they are applicable to them:

1. AMFI Guidelines and Norms for Intermediaries
2. AMFI Registered Mutual Fund Advisors (ARMFA)
3. Tamil Nadu Municipal Laws (Second Amendment) Act, 1998 The Aadhaar (Targeted Delivery of Financial and Other Subsidies, Benefits and Services) Act, 2016 &
4. The Information Technology Act 2000 and The Information Technology (Reasonable Security Practices and Procedures and Sensitive Personal Data or Information) Rules, 2011
5. PFRDA(Central Record Keeping Agency) Regulations 2015

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above

- a. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.
- b. Adequate notice is given to all the 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.
- c. Based on the minutes made available to us, I report that Majority decision is carried through and that there

were no dissenting votes from any Board member that was required to be captured and recorded as part of the minutes.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor, report deviations to the Board, take corrective actions and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the year under review :

- a) The Board of Directors had approved acquisition of 51% stake in Fintuple Technologies Private Limited ('Fintuple') by way of primary and secondary acquisition and the said company became a subsidiary from 5.4.2022
- b) The Company has allotted 27,971 Equity shares of ₹ 10/- each dated 20.04.22 and 62,155 equity shares of ₹ 10/- each were allotted on 20.09.2022, to the employees of the company pursuant to exercise of options under its Employees Stock Option Scheme 2019.
- c) The Company had entered into definitive agreements with the founders of and with Think Analytics India Private Limited ('TAIPL') to make a strategic investment by way of a secondary acquisition amounting to 55.42% of the total paid-up share capital of TAIPL and the transaction was completed on 4.4.2023, resulting in Think Analytics Consultancy Services Private Limited and Think360 AI, Inc. two subsidiaries of TAIPL, becoming step down subsidiaries of the Company
- d) The Company has received the in-Principle authorization dated February 14, 2023 from Reserve Bank of India to operate as a Payment Aggregator ('Authorization') under the Payment and Settlement Systems Act, 2007.

Sd/-

Name of Company Secretary in Practice:

**B Chandra**

ACS No.: 20879

C P No.: 7859

Place: Chennai

UDIN A020879E000236380

Date: May 06, 2023

PEER REVIEW NO 602/2019

## ANNEXURE 4

## THE ANNUAL REPORT ON CSR ACTIVITIES OF THE COMPANY FOR THE FINANCIAL YEAR 2022-23

### 1. Brief outline on CSR Policy of the Company:

The key purpose of this policy is to:

- (a) Define what Corporate Social Responsibility (CSR) would mean to CAMS and determine CSR spend as stipulated in the Companies Act, 2013 and the rules thereunder
- (b) Identify and formulate the broad areas the Company shall pursue towards fulfilling its CSR obligations
- (c) Specify the modalities of execution of the projects and the implementation schedules
- (d) Lay down the monitoring and reporting mechanism for the CSR projects of the Company
- (e) Elucidate criteria for partners/implementation agencies
- (f) Explain the manner in which the surpluses from CSR projects will be treated

The key focus area of the company covers- Education and Vocational Training, Healthcare, Care for Disabled and Destitute, Social Welfare Projects, Investor protection, Awareness and Education on Best Practices, Sports and Disaster Relief or Disaster Management.

### 2. Composition of the CSR and ESG Committee:

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Mr. Dinesh Kumar Mehrotra	Chairman/Independent Director	2	2
2	Mr. Sandeep Kagzi	Member/Nominee Director	2	2
3	Ms. Vijayalakshmi Rajaram Iyer	Member/Independent Director	2	2
4	Mr. Anuj Kumar	Member/Managing Director	2	2

3. Provide the web-link where Composition of CSR and ESG committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the Company - [www.camsonline.com](http://www.camsonline.com)
4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report) – **Not Applicable**
5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any-

S. No	FY	Amount Available for set off
1	2021-22	13,528/-

6. Average net profit of the company as per section 135(5) – ₹ 2,77,10,70,000/-
7. (a) Two percent of average net profit of the company as per Section 135(5) – ₹ 5,54,21,000/-  
 (b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years – NIL  
 (c) Amount required to be set off for the financial year, if any – ₹ 13,528/-  
 (d) Total CSR obligation for the financial year (7a+7b+7c) – ₹ 5,54,07,472/-

8. (a) CSR amount unspent for the financial year – **NIL**  
(b) Details of CSR amount spent against **ongoing projects** for the financial year – **NIL**  
(c) Details of CSR amount spent against **other than ongoing projects** for the financial year – **As per annexure**  
(d) Amount spent in Administrative Overheads – ₹ **96,913/-**  
(e) Amount spent on Impact Assessment, if applicable – **NIL**  
(f) Total amount spent for the Financial Year (8b+8c+8d+8e) – ₹ **5,55,06,259/-**  
(g) Excess amount for set off, if any – ₹ **98,787/-**
9. (a) Details of Unspent CSR amount for the preceding three financial years – **NIL**  
(b) Details of CSR amount spent in the financial year for **ongoing projects** of the preceding financial year(s) – **NIL**
10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year – **Not Applicable**
11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5) – **Not Applicable**

Sd/-  
**Mr. Anuj Kumar**  
Member/Managing Director

Sd/-  
**Mr. D K Mehrotra**  
Chairman of CSR and ESG Committee

Sd/-  
**Mr. Sandeep Kagzi**  
Member

## ENCLOSURE TO THE ANNUAL REPORT ON CSR ACTIVITIES

SL. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/No)	Location of the project		Amount spent for the project (in ₹)	Mode of implementation Direct (Yes/No)	Mode of Implementation - Through Implementing Agency	
				State	District			Name	CSR Registration number
1	Providing healthcare facility for the rural people		Yes	Tamil Nadu	Chennai	43,76,098	No	Medical Research Foundation	CSR00002623
2	providing medical Support for Heart surgery of children with Congenital heart disease		Yes	Tamil Nadu	Chennai	4,84,000	No	Rotary club of Madras South Charitable Trust	CSR00004990
3	providing medical treatment for those suffering from life-limiting illness	promoting health care including preventive health care	Yes	Tamil Nadu	Chennai	15,96,000	No	Dean Foundation	CSR00000401
4	Providing healthcare to Diabetic patients		Yes	Tamil Nadu	Chennai	11,25,000	No	Direct	CSR00001120
5	Providing Healthcare to women through The Rotary Club of Chennai Spotlight		Yes	Tamil Nadu	Chennai	5,00,000	Yes		
6	Providing healthcare facility		Yes	Tamil Nadu	Chennai	25,00,000	No	Soulfree	CSR00005305
7	Providing Education for the Economically weaker students		No	Tamil Nadu, Maharashtra		24,99,000	No	eVidyaloka	CSR00000867
8	Providing FSH to the rural children and support for education		Yes	Tamil Nadu	Chennai	15,48,000	No	AIM for Seva	CSR00003273
9	Providing Education for the Economically weaker students		Yes	Tamil Nadu	Chennai	48,50,000	No	Eureka Education Foundation	CSR00000876
10	Education and training for HIV positive children		Yes	Tamil Nadu	Chennai	6,22,440	No	Petralthan Pillaiya Trust	CSR00004539
11	Women Education		Yes	Tamil Nadu	Chennai	15,19,700	No	Anew	CSR00012356
12	Providing Education for the Economically weaker students		No	Maharashtra	Mumbai	12,24,000	No	Bright Kids foundation	CSR00003492.
13	Providing Education for the Economically weaker students	promoting education, including special education and employment enhancing	Yes	Tamil Nadu	Chennai	11,22,000	No	Aid India	CSR00000027
14	Women Education	vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects	Yes	Tamil Nadu	Chennai	25,00,000	No	Indian Institute of Technology	CSR00004320
15	Promoting Education		Yes	Tamil Nadu	Chennai	5,00,000	No	Round Table India	CSR00000895
16	Promoting education, including special education and employment enhancing vocation skills especially among children.		No	Delhi	Delhi	15,03,900	No	United way of Delhi	CSR00000216
17	Providing Education for the Physically/Mentally challenged students		Yes	Tamil Nadu	Chennai	24,84,000	No	Arvind Foundation	CSR00003559
18	Providing Education for the Physically/Mentally challenged students		Yes	Tamil Nadu	Chennai	13,14,000	No	Sri Arunodayam	CSR00001030
19	Providing Personal safety Education		No	Maharashtra	Mumbai	15,00,000	No	Arpan	CSR00000451.
20	Promoting Education and Women Empowerment		Yes	Tamil Nadu	Chennai	26,31,698	No	Rotary Club of Madras Charitable Trust	CSR00000997
21	Promoting Education		Yes	Tamil Nadu	Chennai	6,53,510	No	Rotary club of Madras South Charitable Trust	CSR00004990

SL. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/No)	Location of the project		Amount spent for the project (in ₹)	Mode of implementation Direct (Yes/No)	Mode of Implementation - Through Implementing Agency	
				State	District			Name	CSR Registration number
22	Contribution to public funded universities; Indian Institute of Technology		Yes	Tamil Nadu	Chennai	1,50,00,000	No	Indian Institute of Technology	CSR00004320
23	Environmental project		Yes	Tamil Nadu	Chennai	33,56,000	No	Environmental Foundation of India	CSR00002310
24	Administrative Expenses					96,913	Yes		
<b>Total</b>						<b>5,55,06,259</b>			

## ANNEXURE 5

## SECRETARIAL COMPLIANCE REPORT OF COMPUTER AGE MANAGEMENT SERVICES LIMITED FOR THE YEAR ENDED MARCH 31, 2023

I, B Chandra, Practising Company Secretary have examined:

- (a) all the documents and records made available to us and explanation provided by M/s. Computer Age Management Services Limited (“the listed entity”)
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31.03.2023 in respect of compliance with the provisions of :

- (a) the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

- (c) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;

- (d) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

The company, during the year, was not required to comply with the following regulations and consequently not required to maintain any books, papers, minute books or other records or file any forms/ returns under:

- (a) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- (b) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013;
- (c) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008
- (d) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018

and circulars/ guidelines issued thereunder;

and based on the above examination, I/We hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder except in respect of matters specified below:-

**As per Annexure A**

(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

**As per Annexure B**

**(c) Additional Affirmations**

<b>S No</b>	<b>Particulars</b>	<b>Compliance status (Yes/No/NA)</b>	<b>Observations / Remarks by PCS*</b>
1	<p><b>Secretarial Standard</b></p> <p>The compliances of listed entities are in accordance with the Auditing Standards issued by ICSI, namely CSAS-1 to CSAS-3</p>	Yes	
2	<p><b>Adoption and timely updation of the Policies:</b></p> <ul style="list-style-type: none"> <li>All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities</li> </ul> <p>All the policies are in conformity with SEBI Regulations and has been reviewed &amp; timely updated as per the regulations/circulars/guidelines issued by SEBI</p>	Yes	
3	<p><b>Maintenance and disclosures on Website:</b></p> <ul style="list-style-type: none"> <li>The Listed entity is maintaining a functional website</li> <li>Timely dissemination of the documents/ information under a separate section on the website</li> <li>Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/ section of the website</li> </ul>	Yes	
4	<p><b>Disqualification of Director:</b></p> <p>None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013</p>	Yes	
5	<p><b>To examine details related to Subsidiaries of listed entities:</b></p> <p>(a) Identification of material subsidiary companies (b) Requirements with respect to disclosure of material as well as other subsidiaries</p>	Yes	
6	<p><b>Preservation of Documents:</b></p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations</p>	Yes	
7	<p><b>Performance Evaluation:</b></p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations</p>	Yes	
8	<p><b>Related Party Transactions:</b></p> <p>The listed entity has obtained prior approval of Audit Committee for all Related party transactions</p> <p>In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee</p>	Yes	
9	<p><b>Disclosure of events or information:</b></p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations within the time limits prescribed thereunder.</p>	Yes	

S No	Particulars	Compliance status (Yes/No/NA)	Observations / Remarks by PCS*
10	<b>Prohibition of Insider Trading:</b> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	
11	<b>Actions taken by SEBI or Stock Exchange(s), if any:</b> No Actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder	Annexure A	Annexure A
12	<b>Additional Non-compliances, if any:</b> No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc.	NA	

Note 1 The Company was levied a fine of ₹ 2,54,880/- each for non-compliance with Regulation 19 of LODR by both the exchanges. Further, even though intimation of the date of the Board meeting was given early, prior intimation of the proposed dividend was not given resulting in levy of a fine of ₹ 11,800/- each by both the exchanges.

Sd/-

**Practicing Company Secretary :****B Chandra**

ACS/ FCS No.: 20879

C P No.: 7859

PEER REVIEW NO 602/2019

UDIN A020879E000236391

Place: Chennai

Date: May 06, 2023

S No	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action taken by	Type of Action	Details of violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
LODR	19	Non compliance with the composition of the Nomination and Remuneration Committee	BSE Limited & NSE	Fine	2,54,880/- each				Inadvertent	Since regularised
LODR	29	No Prior intimation of proposed dividend	BSE Limited & NSE	Fine	11,800/- each	Notice of BM given but prior intimation of proposed interim dividend not given.			BM meeting intimation was given well in advance	
LODR	30	Profile of the internal auditor and the secretarial auditor not attached	NSE	Clarification	Profile not attached				Replied	Complied

Annexure B for the year ended 31-03-2022 –NIL

S No	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action taken by	Type of Action	Details of violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
					Advisory/ Clarification/ Fine/Show Cause Notice/ Warning, etc.					

Sd/-  
**Practicing Company Secretary :**  
**B Chandra**  
 ACS/ FCS No.: 20879  
 C P No.: 7859  
 PEER REVIEW NO 602/2019  
 UDIN A020879E0000236391

Place: Chennai  
 Date: May 06, 2023