

02nd August 2021

BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street Mumbai 400 001	National Stock Exchange of India Limited Exchange Plaza, 5th floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051
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Scrip Code: 543232

Trading Symbol: CAMS

Dear Sirs / Madam,

Sub: Intimation of Change in Director and Key Managerial Personnel (Chief Financial Officer) under Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

This has reference to our earlier letter dated 27th May 2021, about the proposed changes in the Key Managerial Personnel with effect from 1st August, 2021. We also refer to our letter dated 30th July, 2021 providing outcome of the Annual General Meeting.

In this regard, we would like to provide the following update pursuant to regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as below:

- a) The Shareholders at the Annual General Meeting of the Company held on 29th July 2021 has approved the appointment of Mr Anuj Kumar as Managing Director with effect from 01st August, 2021 for a period of five years.
- b) Mr. Ramcharan has taken over as the Chief Financial Officer and Mr. Somasundaram has superannuated as Chief Financial Officer.

The Details required under Regulation 30 the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 is given in the enclosed Annexure.

Thanking you,

Yours faithfully,
For Computer Age Management Services Limited

G Manikandan
Company Secretary and Compliance Officer

Computer Age Management Services Limited

Member of the Registrars Association of India (RAIN)

CIN : L65910TN1988PLC015757

Rayala Towers, 158, Anna Salai, Chennai - 600 002. India.

Phone : +91 44 6109 2992 / 2843 2792, E-mail : secretarial@camsonline.com, Website : www.camsonline.com

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Details of the Events that need to be provided	Appointment of Mr. S.R. Ram Charan
Name	Mr S.R. Ram Charan (PAN: ABCPR1567N)
Reason for change viz. appointment, resignation, removal, death or otherwise	Mr. Ramcharan is appointed as Chief Financial Officer (CFO) and Key Managerial Personnel (KMP) of the Company.
Date of appointment/ cessation (as applicable)	01 st August 2021
Term of appointment	NA
Brief Profile	Mr. S.R. Ram Charan holds a Bachelor's degree in commerce from the University of Madras, Faculty of Commerce. He is an associate member of the Institute of Chartered Accountants of India. He has been previously associated with Photon Interactive Private Limited and Reliance Jio Infocomm Ltd. He joined the Company as CFO-Designate on March 2, 2020
Disclosure of relationship between Directors	Mr Ramcharan is not related to any Director of the Company

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Details of the Events that need to be provided	Appointment of Mr. Anuj Kumar
Name	Mr Anuj Kumar (DIN: 08268864)
Reason for change viz. appointment, resignation, removal, death or otherwise	Mr. Anuj Kumar has been appointed as the Managing Director.
Date of appointment/ cessation (as applicable)	01 st August 2021
Term of appointment	Provided below:
Brief Profile	Mr. Anuj Kumar, aged 54 years joined the Company after 25 years of professional experience with Godrej and Boyce Mfg. Co. Ltd., Blow Plast Limited, Escorts Finance Limited, Bill Junction Payments Limited, IBM India Private Limited and Concentrix Daksh Services India Private Limited. He holds a Bachelor degree in Mechanical Engineering from Birla Institute of Technology, Ranchi and a Post Graduate Diploma in Management (PGDM) from IIM, Kolkata.
Disclosure of relationship between Directors	Mr Anuj Kumar is not related to any Director of the Company

Terms and Conditions of Appointment and Remuneration of Mr Anuj kumar

The principle terms and conditions of appointment of Mr. Anuj Kumar as the Managing Director are as follows:

I. Period of appointment

Five years commencing from August 01, 2021 to July 31, 2026

Managing Director shall not be liable to retire by rotation.

II. Powers and Responsibilities as the Managing Director

- (a) As the Managing Director, Mr. Anuj Kumar will to the best of his skill and ability, endeavour to promote the interests and welfare of the Company and to conform to and comply with the directions and regulations of the Company carry out such functions, exercise such powers and perform such duties as the Board of Directors of the Company (hereinafter called "the Board") shall from time to time in its absolute discretion determine and entrust to him, subject, nevertheless to the provisions of the Companies Act, 2013 or any statutory modifications or re-

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enactment thereof for the time being in force.

- (b) Managing Director shall devote the whole of his time, attention and abilities to manage the business of the Company and shall use his best endeavour to promote its interest and welfare and carry out such duties as may be separately communicated to him and such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company and the business of any one or more of its associated companies and/or subsidiaries, including performing duties as assigned by the Board from time to time by serving on the boards of such associated companies and/or subsidiaries or any other executive body or any committee of such a company.
- (c) Managing Director shall at all times act in the best interests of the Company and all its stakeholders (including its minority shareholders) and keep the Board of Directors informed of any developments or matters that have materially impaired, or are reasonably likely to materially impair, the interests of the Company and/or any of its stakeholders.
- (d) Subject to the superintendence, control and direction of the Board, Managing Director shall
 - (i) have the general control of the business of the Company and be vested with the Management and day to day affairs of the Company
 - (ii) have the authority to enter into contracts on behalf of the Company in the ordinary course of business and
 - (iii) have the authority to do and perform all other acts and things which in the ordinary course of such business he may consider necessary or proper in the best interest of the Company.

III. Remuneration

A. Gross remuneration

In consideration of the performance of his duties, the Company shall pay to Mr. Anuj Kumar the fixed gross remuneration of Rs. 3,52,00,000/- per annum (consisting of both fixed pay of Rs. 198 lacs and variable pay of Rs. 154 lacs and including value of any perquisites and retiral benefits such as such as provident fund, gratuity etc.) with such increments as may be approved by the Board of Directors (which includes any Committee thereof) from time to time.

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The gross remuneration shall be categorized as follows:

(a) **Salary:**

Rs. 3,52,00,000/- per annum (consisting of both fixed pay of Rs. 198 lacs and variable pay of Rs. 154 lacs and including value of any perquisites and retiral benefits such as such as provident fund, gratuity etc.) being paid for the financial year 2021-22.

The increment as and when approved by the Board shall be merit based and will take into account the performance as Managing Director as well as that of the Company such that the overall remuneration does not exceed the limits permitted under section 197.

(b) **Sitting fees**

Mr. Anuj Kumar shall not be paid sitting fees for attending the meetings of the Board of Directors of the Company including Committee Meetings.

(c) **Allowances:**

The Company follows the Flexible Allowances Structure for its Senior Management that enables the employees in that cadre to decide the salary components other than the basic salary within the gross remuneration paid to them.

Other allowances and perquisites like House Rent Allowance (HRA), Soft Furnishing Allowance, Leave Travel Concession (LTC), Medical Reimbursement, Special Allowance etc., the same may be decided by him following the flexible allowance structure of the Company.

(d) **Perquisites:**

In addition to the above-mentioned Allowances, Mr. Anuj Kumar would be paid/ entitled for the following perquisites:

- (i) Medclaim and Personal Accident Insurance - Medclaim and Personal Accident Insurance Policy for such amount as per the rules of the Company.
- (ii) Contribution to Provident Fund - The Company's contribution to Provident Fund as per the applicable laws.
- (iii) Gratuity - Gratuity at an applicable rate from the basic salary earned for each completed year of service.
- (iv) Leave - Entitled for leave with full pay or encashment thereof as per the

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rules of the Company.

- (v) Other perquisites - Subject to overall ceiling on remuneration mentioned herein below, Mr. Anuj Kumar may be given any other allowances, benefits and perquisites as the Board of Directors (which includes any Committee thereof) may from time to time decide.

Explanation: Perquisites shall be evaluated as per Income Tax Rules, wherever applicable and in absence of any such rule, perquisites shall be evaluated at actual cost.

(e) **Performance Incentive:**

The Quantum of Variable Pay shall be decided by the NRC and Board on an annual basis and can be higher by a maximum of 25% based on the parameters as may be decided by the NRC and Board.

(f) **Employee Stock Option Plan (ESOP):**

Mr. Anuj Kumar shall be entitled for the grant of ESOP Shares as per the CAMS ESOP 2019 guidelines and as may be approved by the Nomination and Remuneration Committee / Board of Directors from time to time.

Under the CAMS ESOP 2019 scheme, Mr. Anuj Kumar has been granted 1,40,391 shares till date and he holds 10,500 equity shares of the Company as on date.

(g) **Reimbursements:**

Managing Director shall be entitled to be paid /reimbursed by the Company all costs, charges and expenses including entertainment expenses as may be reasonably incurred by him for the purpose of or on behalf of the Company subject to such ceiling as may be decided by the Board on the recommendation of the Nomination and Remuneration Committee.

(h) **Income Tax:**

Income Tax in respect of the above remuneration will be deducted at source as per the applicable Income Tax Laws / Rules.

B. Overall remuneration:

The aggregate of salary, allowances, perquisites and performance bonus in any one financial year shall not exceed the limits prescribed under Section 197, 198 and other applicable provisions of the Companies Act, 2013 read with Schedule

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V to the said Act or any modifications or re-enactment for the time being in force.

IV. Other terms of Appointment

A. Directorship in other Companies

During the currency of this Agreement, Managing Director shall not directly or indirectly engage himself in any other employment, business or occupation of whatsoever nature. However, he may with the prior approval of the Board of Directors and subject to the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013, hold Directorship in other companies and/or provide services to other group Companies.

B. Miscellaneous

- (i) The terms and conditions of the appointment and remuneration of the Managing Director may be altered and varied from time to time by the Board/its committee as it may, in its discretion, deem fit, in accordance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Companies Act, 2013, within the limits stipulated under Schedule V to the Act, or any amendments made hereinafter in this regard in such manner as may be agreed between the Board/its committee and the Managing Director, subject to such approvals as may be required.
- (ii) All Personnel Policies of the Company and the related Rules, which are applicable to other employees of the Company, shall also be applicable to the Managing Director, unless specifically provided otherwise.
- (iii) The terms and conditions of appointment of the Managing Director also include clauses pertaining to adherence with the Code of Conduct, intellectual property, non-competition, non-solicitation, no conflict of interest with the Company and maintenance of confidentiality.
- (iv) The Managing Director shall not become interested or otherwise concerned, directly or through his spouse and/or children or any other member of the family, in any selling agency of the Company.

C. Termination of Agreement

- (i) Either party may terminate this agreement by giving to the other party 3 months' notice of such termination or by surrendering 3 months' remuneration in lieu thereof.

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- (ii) The employment of the Managing Director may be terminated by the Company without notice or payment in lieu of Notice:
 - (a) If the Managing Director is found guilty of any gross negligence, default or misconduct in connection with or affecting the business of the Company or any subsidiary or associated company to which he is required to render services; or
 - (b) In the event of any serious repeated or continuing breach (after prior warning) or non-observance by the Managing Director of any of the stipulations contained in the agreement to be executed between the Company and the Managing Director; or
 - (c) In the event the Board of Directors deem it necessary to terminate the services of the Managing Director.
- (iii) In the event the Managing Director is not in a position to discharge his official duties due to any physical or mental incapacity, the Board of Directors shall be entitled to terminate his contract on such terms as the Board of Directors may consider appropriate in the circumstances.
- (iv) Upon the termination by whatever means of the Managing Director's employment:
 - (a) he shall immediately cease to hold offices held by him in subsidiaries and associate companies without claim for compensation for loss of office; and return vacant possession of the Company's premises, if any, occupied by him and/or his family;
 - (b) he shall not, without the consent of the Company at any time thereafter represent himself as connected with the Company or any of the subsidiaries and associate companies.
- (v) If and when the Agreement expires or is terminated for any reason whatsoever, or, if Mr. Anuj Kumar ceases to be in the employment of the Company for any reason whatsoever, he will cease to be the Managing Director and also cease to be a Director.
- (vi) If at any time, Mr. Anuj Kumar ceases to be a Director of the Company for any reason whatsoever, he shall cease to be the Managing Director, and the Agreement shall forthwith terminate.

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