

# MADISON PACIFIC

A Tricor Company

28 February 2022

To,

1. Mr. Praveen Soni  
The Company Secretary  
and Compliance Officer  
**CMS Info Systems  
Limited**  
T-151, Tower No. 10,  
Railway Station  
Complex, 5th Floor,  
Sector-11, CBD Belapur,  
Navi Mumbai,  
Maharashtra - 400 614
2. **BSE Limited**  
Phiroze Jeejeebhoy  
Towers  
Dalal Street  
Mumbai- 400 001
3. **National Stock  
Exchange of India  
Limited**  
Exchange Plaza, C-1,  
Block G,  
Bandra Kurla Complex,  
Bandra (E)  
Mumbai – 400 051

**Sub: Disclosure under Regulation 29(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“SEBI SAST Regulations”)**

Dear Sir,

Pursuant to Regulation 29(2) of SEBI SAST Regulations, we wish to inform you that we, **Madison Pacific Trust Limited** (acting in our capacity as agent and security agent for the lenders as more particularly described in the attached disclosure) have disposed, **by way of release, 9,70,74,069** equity shares of the face value of Rs.10/- each of **CMS Info Systems Limited**.

In this connection, please find enclosed the disclosure as per Regulation 29(2) of the SEBI SAST Regulations.

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,

For Madison Pacific Trust Limited

  
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(Authorized Signatory)

Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	CMS Info Systems Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Madison Pacific Trust Limited acting as security agent for ING Bank N.V., Singapore Branch, and Siemens Bank GmbH Singapore Branch.		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited and National Stock Exchange of India Limited		
Details of the disposal are as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the release of the shares under consideration, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	NIL	NIL	NIL
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	9,70,74,069	65.59%	65.59%
	NIL	NIL	NIL
c) Voting rights (VR) otherwise than by equity shares	NIL	NIL	NIL
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	9,70,74,069	65.59%	65.59%
e) Total (a+b+c+d)			
Details of released (disposed) shares			
a) Shares carrying voting rights acquired	Nil	Nil	Nil
b) VRs acquired otherwise than by equity shares	Nil	Nil	Nil
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired	Nil 9,70,74,069 Please refer to the Note below	Nil 65.59% Please refer to the Note below	Nil 65.59% Please refer to the Note below
d) Shares released by the acquired along with PAC	9,70,74,069	65.59% (Please refer to the Note below)	65.59% (Please refer to the Note below)

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e) Total (a+b+c+/-d)	(Please refer to the Note below)		
After the disposal of the pledge, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	Nil	Nil	Nil
b) VRs otherwise than by equity shares	Nil	Nil	Nil
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	Nil	Nil	Nil
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	Nil	Nil	Nil
e) Total (a+b+c+d)	Please refer to the Note below.	Please refer to the Note below.	Please refer to the Note below.
Mode of disposal	Release of charge over the shares of the TC. Please refer to the <b>Note</b> below.		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	NA		
Date of release of shares in the TC.	24 February 2022		
Equity share capital / total voting capital of the TC before the said release	INR 148,00,00,000 comprising 14,80,00,000 equity shares of face value of INR 10 each.		
Equity share capital/ total voting capital of the TC after the said release	INR 148,00,00,000 comprising 14,80,00,000 equity shares of face value of INR 10 each.		
Total diluted share/voting capital of the TC after the said release	INR 164,70,79,400 comprising 16,47,07,940 equity shares of face value of INR 10 each.		

(\*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement i.e. as on December 31, 2021.

(\*\*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

**Note:**


1. **Note:** Sion Investment Holdings Pte. Limited (“**Borrower**”), a company incorporated under the laws of Singapore and the promoter of CMS Info Systems Limited (“**Target Company**”), holds 9,70,74,069 equity shares of the Target Company, representing 65.59% of the total share capital of the Target

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Company (the “**Target Shares**”). As disclosed on page 36 of the prospectus dated December 24, 2021, the Borrower had availed a facility of an aggregate amount of USD 60,000,000 from ING Bank N.V., Singapore Branch, and Siemens Bank GmbH Singapore Branch with Madison Pacific Trust Limited acting as the security agent, pursuant to a facility agreement dated August 14, 2017 (“**Original Facility**”).

2. On February 17, 2022, the Borrower disclosed that it has entered into an additional facility agreement dated February 15, 2022 (“**Facility Agreement**”) to avail a facility for an aggregate amount of up to USD120,000,000 from ING Bank N.V., Singapore Branch, Investec Bank Plc, Standard Chartered Bank (Singapore) Limited and Siemens Bank GmbH Singapore Branch, as original lenders, which would be used for *inter-alia* the repayment of the Original Facility. In terms of the Facility Agreement, while there will be no direct pledge on the Target Shares, (a) the Borrower has *inter-alia* agreed to certain covenants which include non-creation of any encumbrance over the Target Shares, restrictions on selling the Target Shares during the continuance of an event of default as set out in the Facility Agreement, etc. (“**Covenants**”) and (b) the holding company of the Borrower has agreed to create a charge over the shares of the Borrower in favour of Madison Pacific Trust Limited as security agent (“**Indirect Charge**”).
3. While disclosures in relation to the Covenants and the Indirect Charge have already been made on February 17, 2022, this disclosure is being made out of abundant caution since on February 24, 2022, the Borrower has drawn down on the facility under the Facility Agreement pursuant to which the pledge created over the shares of the Borrower by its holding company under the Original Facility has been released and the Indirect Charge has come into effect.

For and on behalf of Madison Pacific Trust Limited (as the Agent and the Security Agent)

  
Place: HONG KONG  
Date: 28 FEBRUARY 2022