

11<sup>th</sup> November, 2020

To,  
The Manager,  
Listing Department,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street  
Mumbai 400 001

**Scrip Code: 543232**

**Trading Symbol : CAMS**

Dear Sirs/Madam,

**Sub: Standalone and Consolidated Financial Data - for the quarter and half year ended September 30, 2020**

Please find enclosed presentation of the Standalone and Consolidated Financial Data for the quarter and half year ended September 30, 2020. The Company has scheduled an Earnings call on November 12, 2020 at 10.00 AM 1ST. During this call, the Management will discuss and provide clarifications on the financial results for the quarter and half year ended September 30, 2020 as well as on the business updates.

The details of the said earnings conference call are available on the website of the Company.

We request you to kindly take the same on record.

Thanking you,

**Yours faithfully,  
For Computer Age Management Services Limited**



**G Manikandan  
Company Secretary and Compliance Officer**

# Computer Age Management Services Limited

## Investor Presentation

November 2020



This Presentation, except for the historical information, may contain statements, including the words or phrases such as ‘expects, anticipates, intends, will, would, undertakes, aims, estimates, contemplates, seeks to, objective, goal, projects, should’ and similar expressions or variations of these expressions or negatives of these terms indicating future performance or results, financial or otherwise, which are forward looking statements.

These forward-looking statements are based on certain expectations, assumptions, anticipated developments and other factors like risk and uncertainties regarding market growth, competition, ability to maintain and manage key customer relationship and those factors which may affect our ability to implement business strategies successfully.

The Company, therefore, cannot guarantee that the forward-looking statements made herein shall be realized. The Company does not undertake any obligation to update forward looking statements that may be made from time to time by or on behalf of the Company to reflect the events or circumstances after the date hereof



**Anuj Kumar**

*Whole time Director &  
Chief Executive Officer*



**Somasundaram M.**

*Chief Financial Officer*

# Presentation Flow

- ❖ Business Highlights

- ❖ Financials

  - Q2 Highlights

  - FH Highlights

- ❖ About CAMS

# Business Highlights



## Industry AAuM

Rs.27.6 trillion

### Growth

▲ 7.4%  
over PY Q2

▲ 12.1%  
over Q1 of CY

### Equity Asset

▲ ~2%  
over PY

▲ 14.4%  
over Q1 of CY

## AAuM Serviced by CAMS

Rs.19.4 trillion

### Growth

▲ 8.6%  
over PY Q2

▲ 11.3%  
over Q1 of CY

### Market Share

70%

- ❑ Valuation gains offset by outflow in equity assets
- ❑ Growth largely driven by non-equity assets – debt and liquid
- ❑ Asset mix impacted by flattish equity AAuM.
  - Partially offset by growth of debt assets

## Transaction Volume (Total)

79.7 mn

 +5% QoQ

 -ve 3% YoY

## SIP Book

20.2 mn

 +1% QoQ

5% YoY

## SIP Transactions Processed

58.6 mn

 +0.1% QoQ

 -ve 3% YoY

## Live Investor Folios

40.0 mn

 0.5% QoQ

4% YoY

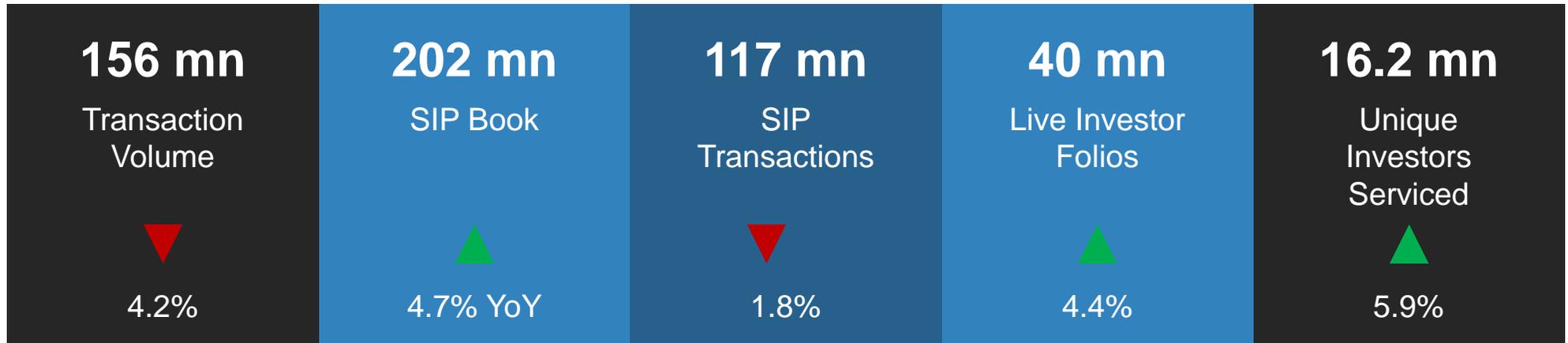
## Unique Investors Serviced

16.2 mn

 1% QoQ

6% YoY





Franklin Templeton AMC appoints CAMS as RTA. Likely to migrate by ~Mar'21

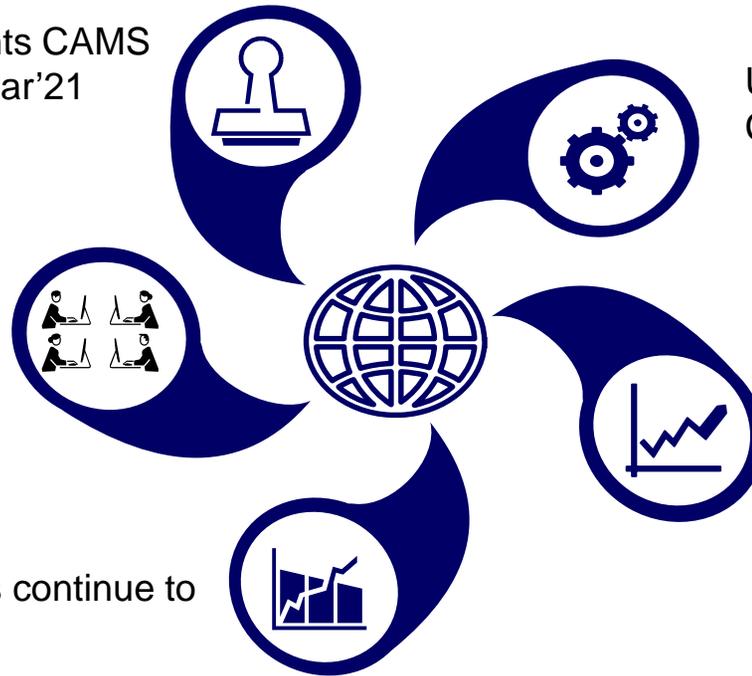
Aadhaar based eKYC ready to be launched in Nov'20

Investor/distributor applications continue to gain traction.

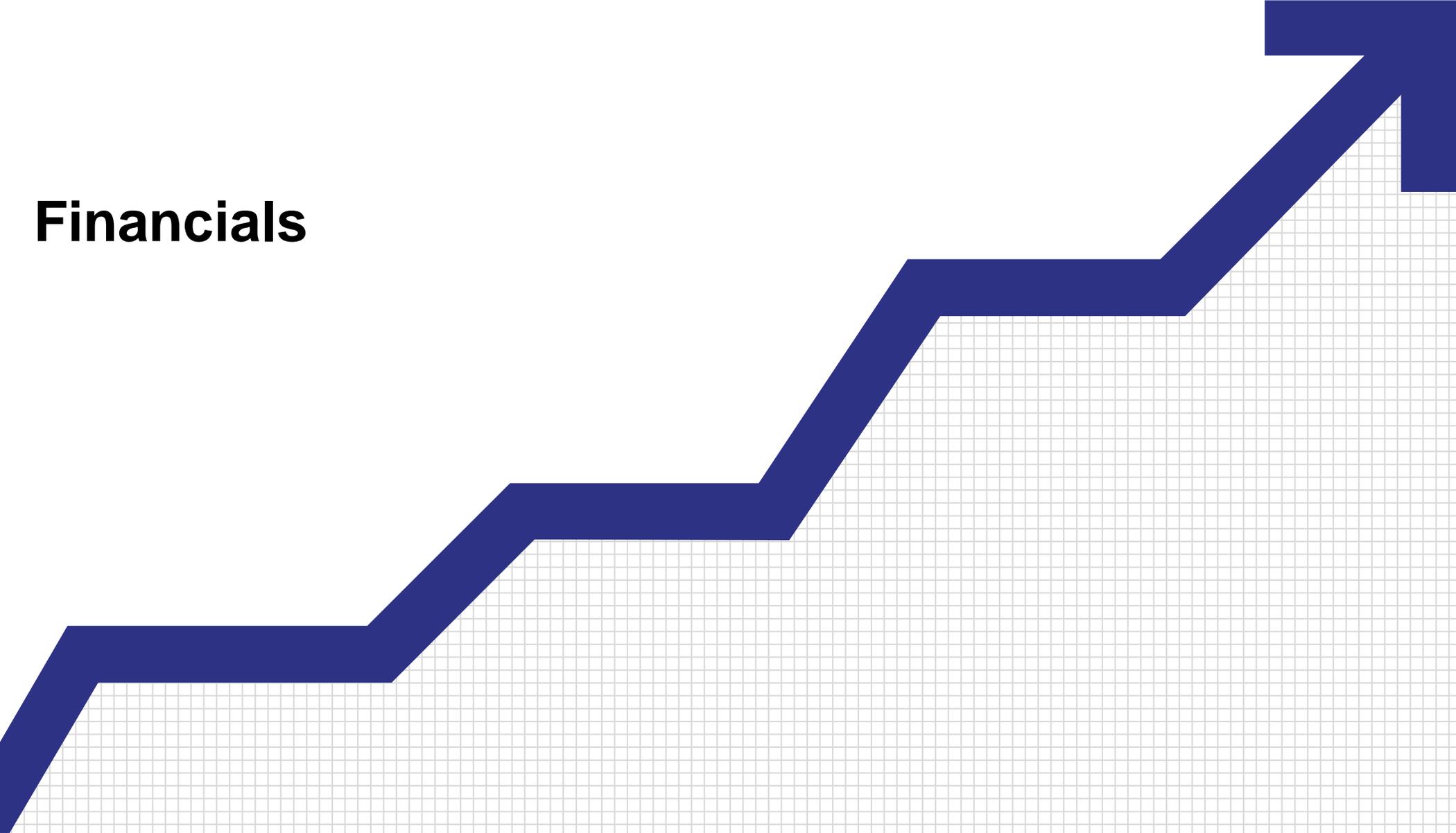
- myCAMS transaction volume : 34% ▲ QoQ
- Edge360 transaction volume : 38% ▲ QoQ
- GoCorp share in Liquid fund : 19% in Q1 to 23% in Q2 (Transaction value)

UPI AutoPay enabled for SIPs through CAMSPay – first in the industry

LAMF (Loan against MF) application – new sign ups with ICICI Bank, JM Financial, Bajaj Finserv, Tata Capital and YES Bank



# Financials



Revenue		Asset Based Revenue	Non-Asset Based Revenue	Non-MF Based Revenue	Asset Mix impacted by Lower Equity
₹1,711 mn	-ve 1.5% YoY	11.5% QoQ	33% QoQ ▲	24% QoQ ▲	34% Against 37% in Q2 PY
	+15% QoQ	7.5% YoY ▲	29% YoY ▼	15% YoY ▼	

## PBT

661 million

12% YoY ▲

27% QoQ ▲

## PAT

490 million

15% YoY ▲

23% QoQ ▲

## Operating EBITDA

39.7%

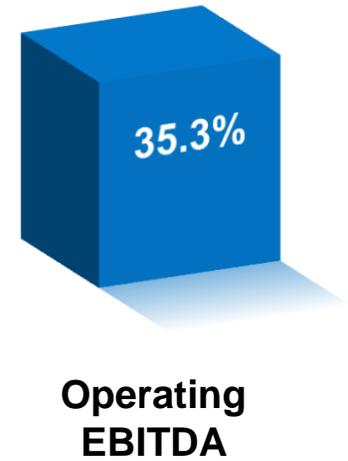
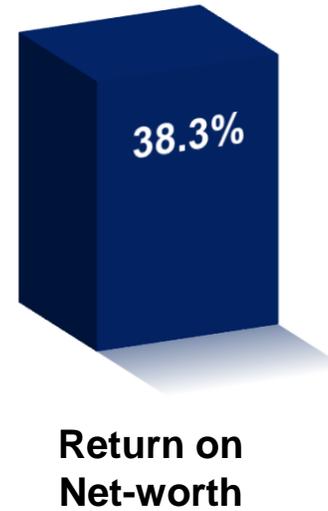
## Return on Net-Worth\*

42.3%

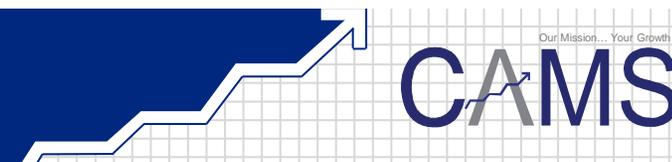
Margin expansion partly due to reduction in Nil margin component of revenue (OPE) and reduced revenue from low margin businesses



❑ Asset based fee impacted by unfavourable asset mix – equity component @ 33% against 38% in PY

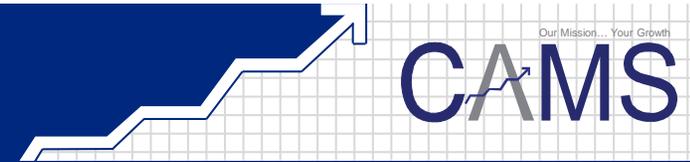


# FY21 Q2 Consolidated P&L



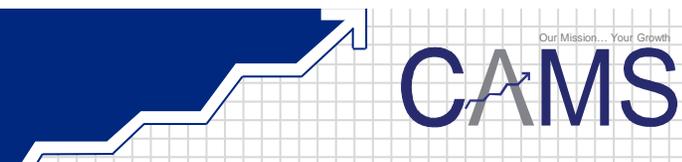
Computer Age Management Services Limited						
Statement of Consolidated Financial Results For the Quarter & Half Year ended 30th September 2020						
Particulars (Rs in lakhs)	Quarter ended			Half year ended		Year ended 31st March 2020 (Rs in Lakhs)
	30 Sep 2020 (Rs in Lakhs)	30 June 2020 (Rs in Lakhs)	30 Sep 2019 (Rs in Lakhs)	30 Sep 2020 (Rs in Lakhs)	30 Sep 2019 (Rs in Lakhs)	
Revenue from operations	17,114.43	14,862.54	17,382.70	31,976.97	34,883.22	69,962.99
Other income	506.92	1,413.58	572.49	1,920.50	1,084.56	2,096.71
<b>Total revenue</b>	<b>17,621.35</b>	<b>16,276.12</b>	<b>17,955.19</b>	<b>33,897.47</b>	<b>35,967.78</b>	<b>72,059.70</b>
<b>Expenses</b>						
Employee benefits expense	6,240.84	6,454.62	6,434.20	12,695.46	12,946.49	25,799.22
Finance costs	201.21	240.57	260.35	441.78	494.77	995.43
Depreciation and amortisation expense	1,079.94	1,125.81	1,357.01	2,205.75	2,519.20	5,125.08
Operating expenses	1,917.44	1,467.97	2,370.41	3,385.41	4,809.45	8,661.04
Other expenses	1,572.06	1,797.39	1,627.68	3,369.45	3,362.00	6,795.11
<b>Total expenses</b>	<b>11,011.49</b>	<b>11,086.36</b>	<b>12,049.65</b>	<b>22,097.85</b>	<b>24,131.91</b>	<b>47,375.88</b>
<b>Profit before tax</b>	<b>6,609.86</b>	<b>5,189.76</b>	<b>5,905.54</b>	<b>11,799.62</b>	<b>11,835.87</b>	<b>24,683.82</b>
<b>Tax expense:</b>						
Current tax	1,808.09	1,385.54	1,090.25	3,193.63	3,151.04	6,542.10
MAT credit written off	-	-	342.64	-	342.64	342.64
Deferred tax	(93.37)	(175.28)	212.04	(268.65)	83.15	609.86
<b>Net tax expense</b>	<b>1,714.72</b>	<b>1,210.26</b>	<b>1,644.93</b>	<b>2,924.98</b>	<b>3,576.83</b>	<b>7,494.60</b>
<b>Profit / (Loss) for the period</b>	<b>4,895.14</b>	<b>3,979.50</b>	<b>4,260.62</b>	<b>8,874.64</b>	<b>8,259.04</b>	<b>17,189.22</b>
<b>Other Comprehensive Income</b>						
Items that will not be reclassified to Profit or Loss						
- Remeasurements of the defined benefit liabilities / asset	128.70	(27.54)	17.44	101.16	(56.84)	(132.39)
Income tax relating to items that will not be reclassified to profit or loss	(32.39)	6.93	(7.27)	(25.46)	17.97	33.32
- Exchange differences in translating the financial statements of foreign operations	0.19	(2.19)	(8.85)	(2.00)	(8.85)	(2.09)
<b>Total Other Comprehensive Income / (Loss)</b>	<b>96.50</b>	<b>(22.80)</b>	<b>1.32</b>	<b>73.70</b>	<b>(47.72)</b>	<b>(101.16)</b>
<b>Total Comprehensive Income</b>	<b>4,991.64</b>	<b>3,956.70</b>	<b>4,261.94</b>	<b>8,948.34</b>	<b>8,211.32</b>	<b>17,088.06</b>

# Consolidated Balance Sheet (1/2)



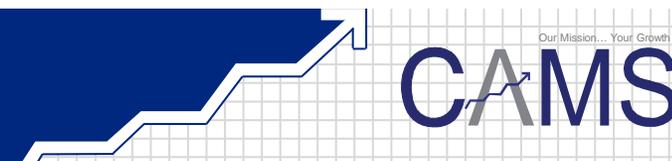
Consolidated Balance Sheet as at 30th September 2020		
Particulars ( Rs in Lakhs)	As at 30th September 2020	As at 31 March 2020
<b>ASSETS</b>	(Rs in Lakhs)	(Rs in Lakhs)
<b>Non-current assets</b>		
Property, plant and equipment	6,049.88	6,525.21
Right of use assets	7,276.52	9,906.30
Goodwill	13,359.83	13,359.83
Intangible assets	686.14	1,107.99
Financial Assets		
- Investments	51.91	53.30
- Loans & Advances	1,111.35	1,275.92
- Other financial assets	20.00	20.00
Deferred tax assets (net)	786.90	518.25
Other non-current assets	61.29	28.93
<b>Total Non-Current Assets</b>	<b>29,403.82</b>	<b>32,795.73</b>
<b>Current assets</b>		
Financial Assets		
- Investments	20,771.64	30,560.50
- Trade Receivables	4,252.34	3,203.07
- Cash and Cash Equivalents	1,380.84	2,322.14
- Bank Balances other than Cash and Cash Equivalents	15,181.22	2,723.77
- Loans & Advances	535.10	57.40
- Other Financial Assets	1,121.41	578.40
Current Tax Assets (Net)	896.19	1,504.23
Other Current Assets	6,967.45	7,290.73
<b>Total Current Assets</b>	<b>51,106.19</b>	<b>48,240.24</b>
<b>TOTAL ASSETS</b>	<b>80,510.01</b>	<b>81,035.97</b>

# Consolidated Balance Sheet (2/2)



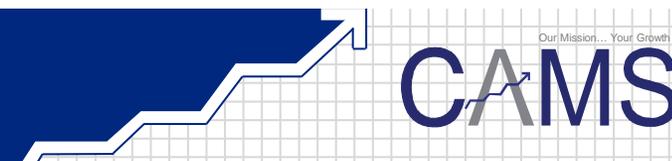
Consolidated Balance Sheet as at 30th September 2020		
Particulars (Rs in Lakhs)	As at 30th September 2020	As at 31 March 2020
	(Rs in Lakhs)	(Rs in Lakhs)
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share Capital	4,878.68	4,876.00
Other Equity	41,406.07	50,009.64
<b>Equity attributable to owners of the Company</b>	<b>46,284.75</b>	<b>54,885.64</b>
<b>Non-Controlling Interests</b>	-	-
<b>Total Equity</b>	<b>46,284.75</b>	<b>54,885.64</b>
<b>Non-current liabilities</b>		
Financial Liabilities		
- Other Financial Liabilities	5,742.07	7,598.84
Provisions	7,493.31	7,350.15
<b>Total Non-Current Liabilities</b>	<b>13,235.38</b>	<b>14,948.99</b>
<b>Current liabilities</b>		
Financial Liabilities		
- Trade Payables		
a. Total outstanding dues to micro enterprises and small enterprises	74.96	68.78
b. dues to Others	5,117.02	3,529.24
- Other Financial Liabilities	8,764.95	2,591.28
Other Current Liabilities	4,966.93	3,968.05
Provisions	2,066.02	1,043.99
<b>Total Current Liabilities</b>	<b>20,989.88</b>	<b>11,201.34</b>
<b>Total Liabilities</b>	<b>34,225.26</b>	<b>26,150.33</b>
<b>Total Equity and Liabilities</b>	<b>80,510.01</b>	<b>81,035.97</b>

# Consolidated Cash Flow Summary



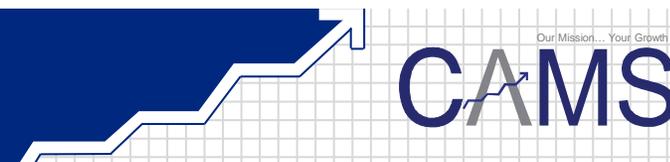
<b>Particulars (Rs. in lakh)</b>	<b>For the half year ended 30<sup>th</sup> Sep 2020</b>	<b>For the year ended 31<sup>st</sup> Mar 2020</b>	<b>For the half year ended 30<sup>th</sup> Sep 2019</b>
Net cash flow from/(used in) operating activities (A)	11,163.02	19,885.89	8,726.02
Net cash flow from/(used in) investing activities (B)	6,778.03	(8,383.13)	(2,043.02)
Net cash flow from/(used in) financing activities (C)	(18,882.35)	(9,666.72)	(6,905.70)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(941.30)	1,836.03	(222.70)
Cash and cash equivalents at the beginning of the year	2,322.14	486.11	486.11
Cash and cash equivalents at the end of the period	1,380.84	2,322.14	263.41

# FY21 Q2 Standalone P&L



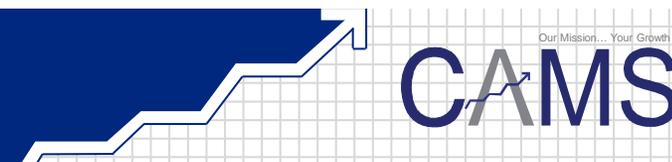
Particulars	Quarter ended			Half year ended		Year ended 31
	30 Sep 2020	30 June 2020	30 Sep 2019	30 Sep 2020	30 Sep 2019	March 2020
	Unaudited In Rs. Lakhs	Audited In Rs. Lakhs				
I Revenue from operations	16,193.64	14,305.53	16,419.65	30,499.17	33,004.50	66,145.81
II Other income	1,610.69	902.53	626.47	2,513.22	950.72	1,930.06
<b>III Total revenue</b>	<b>17,804.33</b>	<b>15,208.06</b>	<b>17,046.12</b>	<b>33,012.39</b>	<b>33,955.22</b>	<b>68,075.87</b>
IV Expenses						
Employee benefits expense	5,166.43	5,270.71	5,255.72	10,437.14	10,536.81	20,972.00
Finance costs	184.24	203.10	198.20	387.34	407.82	827.97
Depreciation and amortisation expense	988.53	1,003.36	1,189.04	1,991.89	2,254.96	4,594.10
Operating expenses	2,956.82	2,605.62	3,428.35	5,562.44	6,995.74	13,080.49
Other expenses	1,410.41	1,424.92	1,490.32	2,835.33	3,001.71	6,074.40
<b>Total expenses</b>	<b>10,706.43</b>	<b>10,507.71</b>	<b>11,561.63</b>	<b>21,214.14</b>	<b>23,197.04</b>	<b>45,548.96</b>
<b>V Profit/(loss) before tax</b>	<b>7,097.90</b>	<b>4,700.35</b>	<b>5,484.49</b>	<b>11,798.25</b>	<b>10,758.18</b>	<b>22,526.91</b>
VI Tax expense / (benefit):						
Current tax	1,585.06	1,275.82	1,078.21	2,860.88	2,846.38	5,825.88
Deferred tax	(8.97)	(201.79)	165.19	(210.76)	112.19	293.71
<b>Net tax expense / (benefit)</b>	<b>1,576.09</b>	<b>1,074.03</b>	<b>1,243.40</b>	<b>2,650.12</b>	<b>2,958.57</b>	<b>6,119.59</b>
<b>VII Profit / (Loss) for the period</b>	<b>5,521.81</b>	<b>3,626.32</b>	<b>4,241.09</b>	<b>9,148.13</b>	<b>7,799.61</b>	<b>16,407.32</b>
VIII Other Comprehensive Income						
Items that will not be reclassified to Profit or Loss						
- Remeasurements of the defined benefit liabilities / asset	120.66	(31.40)	35.72	89.25	(26.32)	(82.13)
Income tax relating to items that will not be reclassified to profit or loss	(30.37)	7.90	(12.48)	(22.46)	9.20	20.67
<b>Total Other Comprehensive Income / (Loss)</b>	<b>90.29</b>	<b>(23.50)</b>	<b>23.24</b>	<b>66.79</b>	<b>(17.12)</b>	<b>(61.46)</b>
<b>IX Total Comprehensive Income</b>	<b>5,612.10</b>	<b>3,602.82</b>	<b>4,264.33</b>	<b>9,214.92</b>	<b>7,782.49</b>	<b>16,345.86</b>

## Standalone Balance Sheet (1/2)



Particulars (Rs in Lakhs)		As at 30 September 2020	As at 31 March 2020
A	ASSETS		
1	Non-current assets		
	Property, plant and equipment	5,951.48	6,398.16
	Right to use assets	6,636.79	8,308.05
	Intangible assets	665.07	1,074.72
	Financial Assets		
	- Investments	20,140.26	19,941.65
	- Loans & Advances	924.68	1,008.33
	- Other financial assets	20	20
	Deferred tax assets (net)	958.56	747.8
	Other non-current assets	61.29	28.93
	Total Non-Current Assets	35,358.13	37,527.64
2	Current assets		
	Financial Assets		
	- Investments	10,092.29	19,754.63
	- Trade Receivables	3,593.84	2,624.02
	- Cash and Cash Equivalents	1,137.91	2,050.31
	- Bank Balances other than Cash and Cash Equivalents	13,786.22	1,893.77
	- Loans and Advances	435	57.02
	- Other Financial Assets	1,089.79	564.22
	Current Tax Assets (Net)	671.74	1,086.38
	Other Current Assets	6,353.38	6,797.19
	Total Current Assets	37,160.17	34,827.54
	TOTAL ASSETS	72,518.30	72,355.18

## Standalone Balance Sheet (2/2)



Particulars (Rs In Lakhs)		As at 30 September 2020	As at 31 March 2020
B	EQUITY AND LIABILITIES		
1	Equity		
	Share Capital	4,878.68	4,876.00
	Other Equity	35,695.62	44,032.62
	Total Equity	40,574.30	48,908.62
2	Non-current liabilities		
	Financial Liabilities		
	- Other Financial Liabilities	5,375.38	6,427.30
	Provisions	7,052.21	6,944.59
	Total Non-Current Liabilities	12,427.59	13,371.89
3	Current liabilities		
	Financial Liabilities		
	- Trade Payables		
	- Dues to MSME	74.57	67.93
	- Dues to Others	4,581.82	3,582.05
	- Other Financial Liabilities	8,443.55	2,130.86
	Other Current Liabilities	4,662.29	3,462.25
	Provisions	1,754.18	831.58
	Total Current Liabilities	19,516.41	10,074.67
	Total Liabilities	31,944.00	23,446.56
	Total Equity and Liabilities	72,518.30	72,355.18

₹ 7.90

1<sup>st</sup> Interim

₹ 3.25

2<sup>nd</sup> Interim

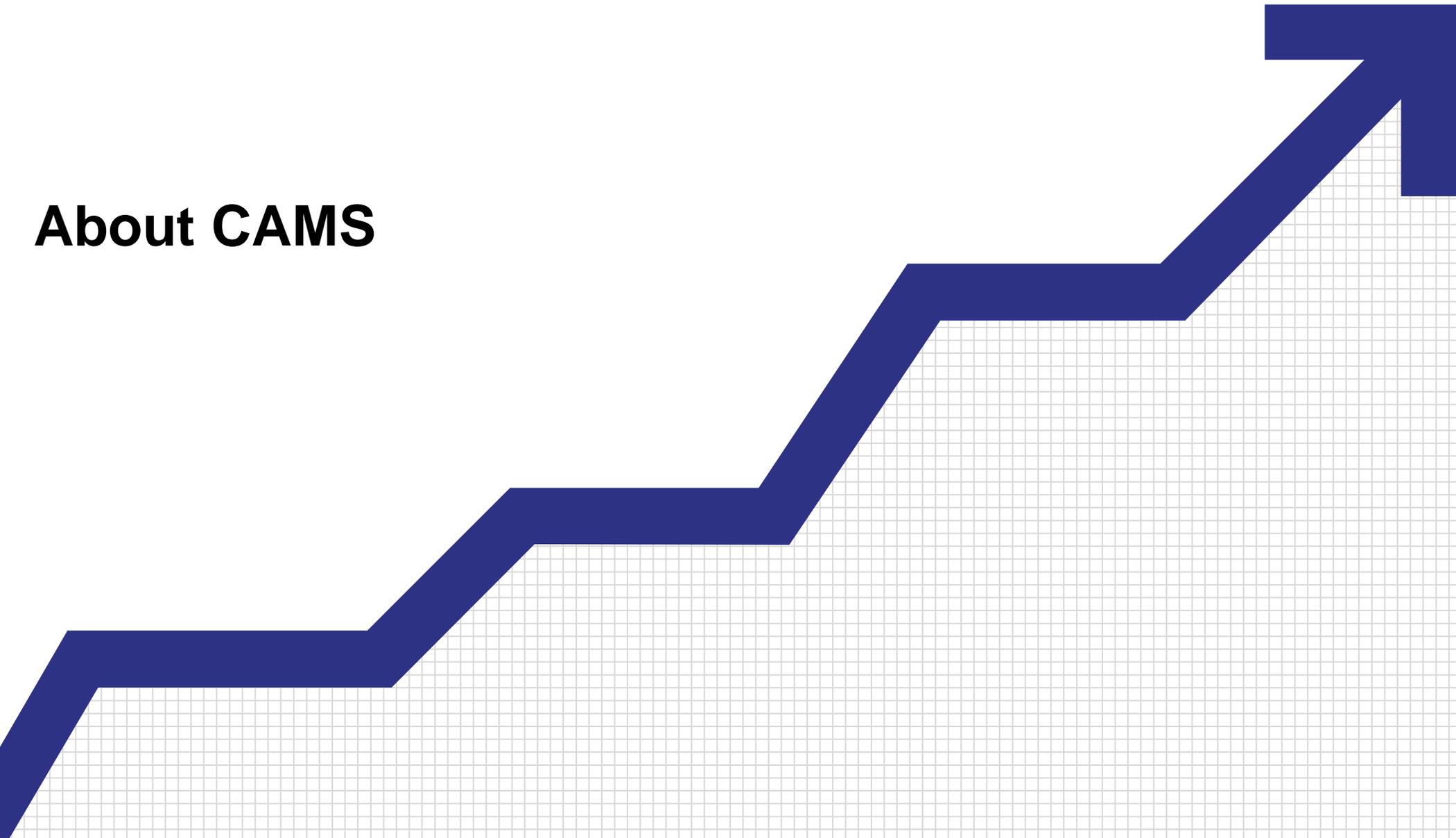
₹ 25.60

Special Dividend – 3<sup>rd</sup>  
Interim

₹ 6.75

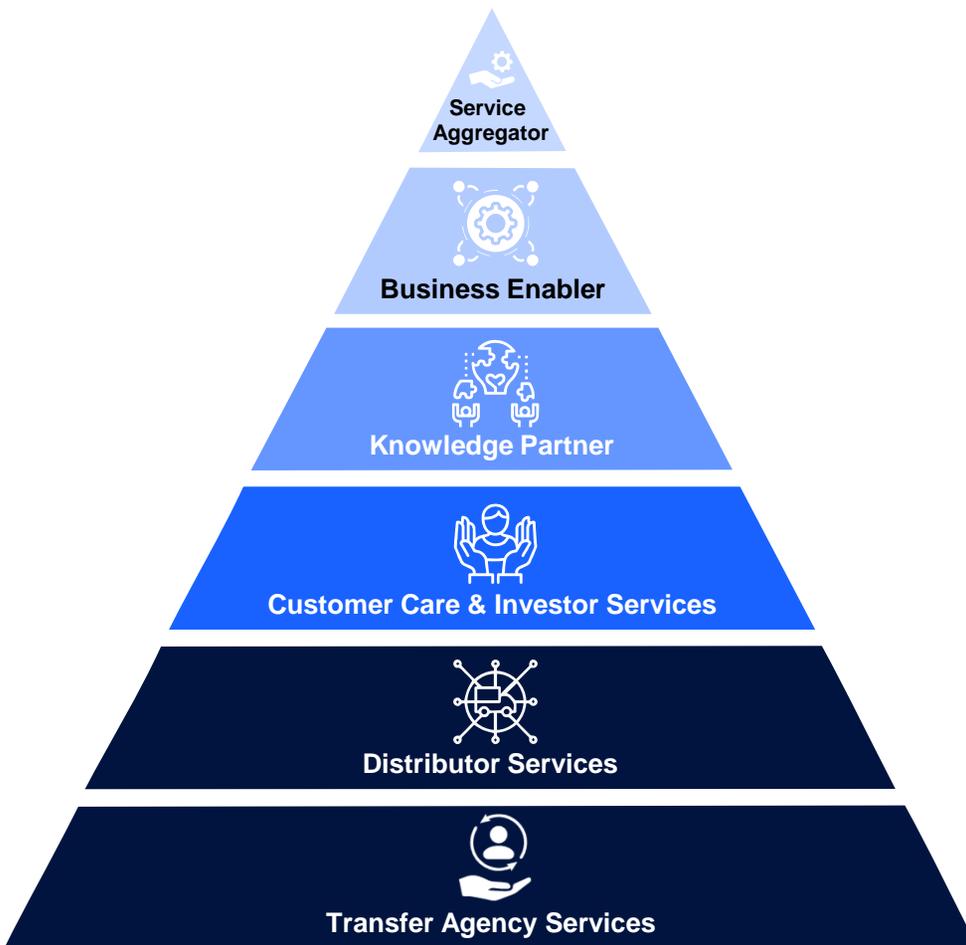
Proposed Now

# About CAMS



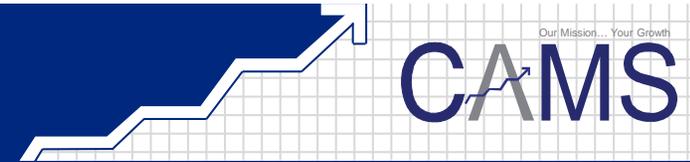
- ❖ **Technology-driven** financial infrastructure and services provider to mutual funds and other financial institutions
- ❖ **India's largest registrar and transfer agent** ("RTA") of mutual funds ("MFs") with an aggregate market share of **c.70.0%**
- ❖ Services **4 of the 5 largest** MFs as well as **9 of the 15 largest** MFs<sup>1</sup>; **19 years** average relationship with 10 largest MF clients
- ❖ **Leveraged domain expertise, processes** and **infrastructure** to cater to MFs, AIFs and insurance companies
- ❖ Pan-India physical network comprising **271 service centers** spread over 25 states and 5 union territories
- ❖ **Established track record** of delivering robust financial results; **Fastest growing** MF RTA with **high RoE** and **EBITDA margins**
- ❖ **Marquee shareholders**, including Great Terrain (an affiliate of Warburg Pincus), HDFC and HDFC Bank
- ❖ **Experienced management team** with average work experience of over **27 years** in a variety of financial services sectors

Provides a range of technology-enabled infrastructure to mutual funds – **Involved through the life cycle** of an account from account creation to processing transactions and redemption of the amount invested



Products Leveraged by AMCs	Develop Triggered Products	Business-Continuity Mechanisms		
Manage High Volume of Data / Transactions	Infrastructural Stability	Support Timely Launches of NFOs	Operational Integration	
Extensive Data on Investor Preferences	Actionable Insights	High Capability of Processing Expertise	Innovative Product Development	
Call Centre Services	Mail back / SMS Services	Service Requests & Account Information	Front Office Services	Transaction Processing
Recording of Empaneled Distributors	Recording of Brokerage Structures	Brokerage Computation	Distributor Queries	
Transaction Origination	Operations	Investor Services	Risk Management	Compliance

# CAMS – Proprietary Technology Platforms and Mobile Applications for the Mutual Fund Business



CAMS has developed and implemented various technology platforms and its technology driven infrastructure and services are **integral to the operations of its clients**



Over the years, CAMS has leveraged its **domain expertise, processes and infrastructure** to diversify its service offering to cater to a variety of **other financial services sectors**

1



## Alternative Investment Fund Services

- 77 AIF clients with an AAUM of ₹160bn<sup>2</sup>
- Offers services such as creation of investor record, fund accounting services and reconciliation and creation of MIS and reporting systems
- Also offers intermediaries revenue management, investor service management
- 30-35% AIF industry growth projected between FY19-24<sup>1</sup>

2



## Electronic Payment Collection

- Manages end-to-end ACH transactions and ECS and services mutual funds, NBFCs and insurance companies
- Provides services through CAMSPay, which is a highly automated ECS or NACH platform
- Supports periodical or adhoc payments (including receipt of funds from mutual fund investors through SIP accounts)
- 93.3mn ECS and ACH registrations and transactions executed in FY20

3



## Insurance Services

- 39% market share in insurance repository business<sup>1,3</sup>, with 2.9mn<sup>2</sup> policies held
- Assists with agent management, branch operations, processing of new business applications, servicing policies and other permitted support functions
- Assists with back office operations as well as physical infrastructure and facility management functions

Over the years, CAMS has leveraged its **domain expertise, processes and infrastructure** to diversify its service offering to cater to a variety of **other financial services sectors**

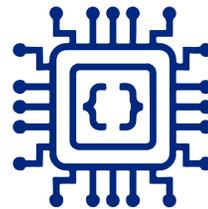
4



## KYC Registration Agency (“KRA”)

- Verification and maintenance of KYC records of investors for use by financial institutions
- Online services for intermediaries include verification of PAN card details, facilitate uploading new KYC data and entering data for new KYC applicants
- Also includes scanning and uploading KYC document and viewing and downloading KYC data maintained by KRAs (including CAMS)

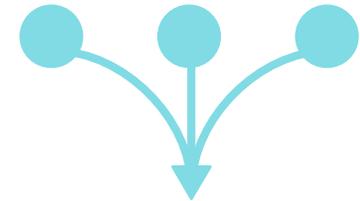
5



## Software Solutions

- Owns, develops and maintains the technology solutions for MF services business & MF clients
- Technology team of **428** personnel<sup>1</sup>
- Developed Investrak.NET, a scalable mutual fund transfer agency platform, among others
- Assists with website design and development, provides mobility solutions, performs trend analysis, business intelligence and analytics based services etc.

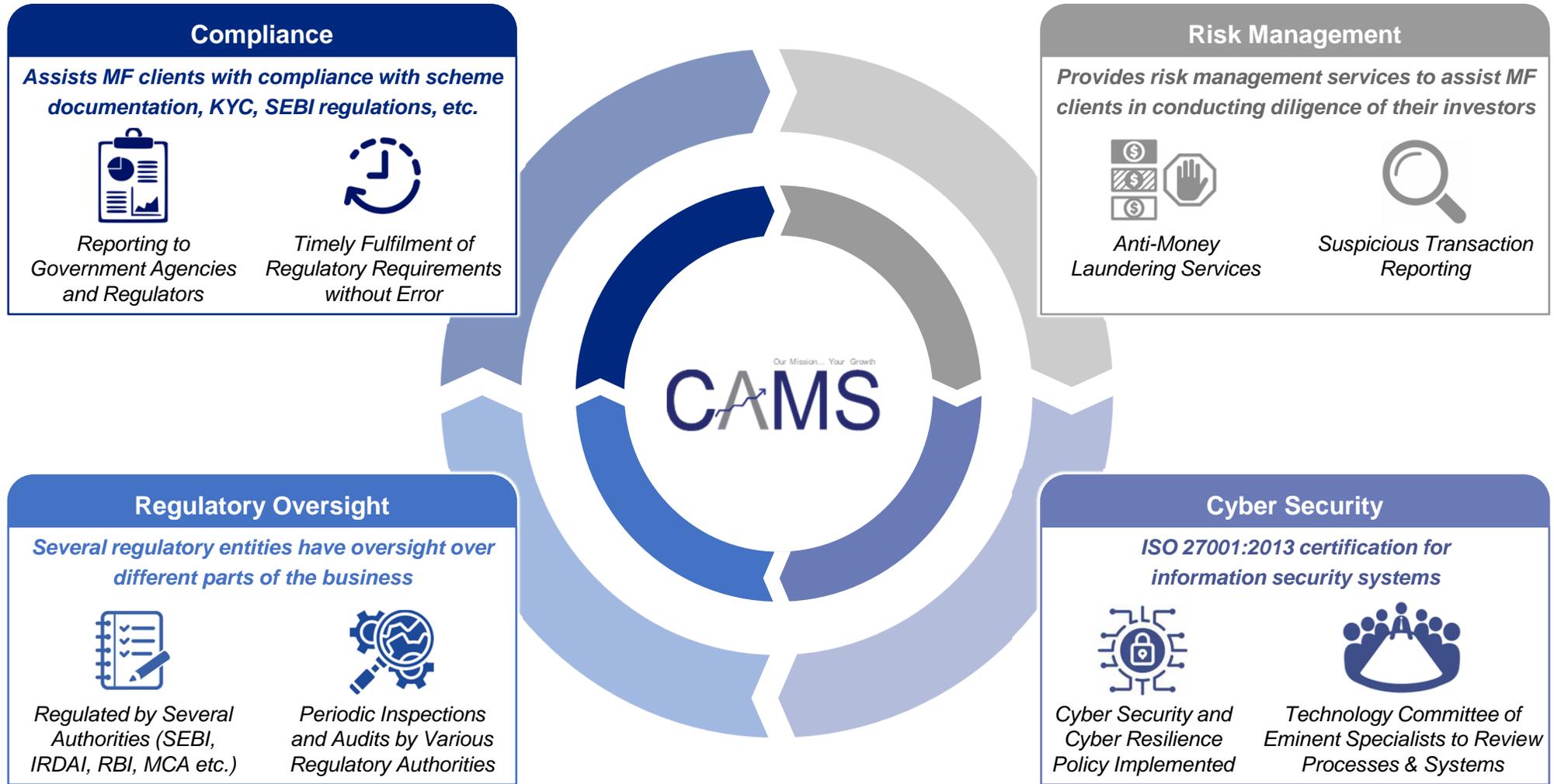
6



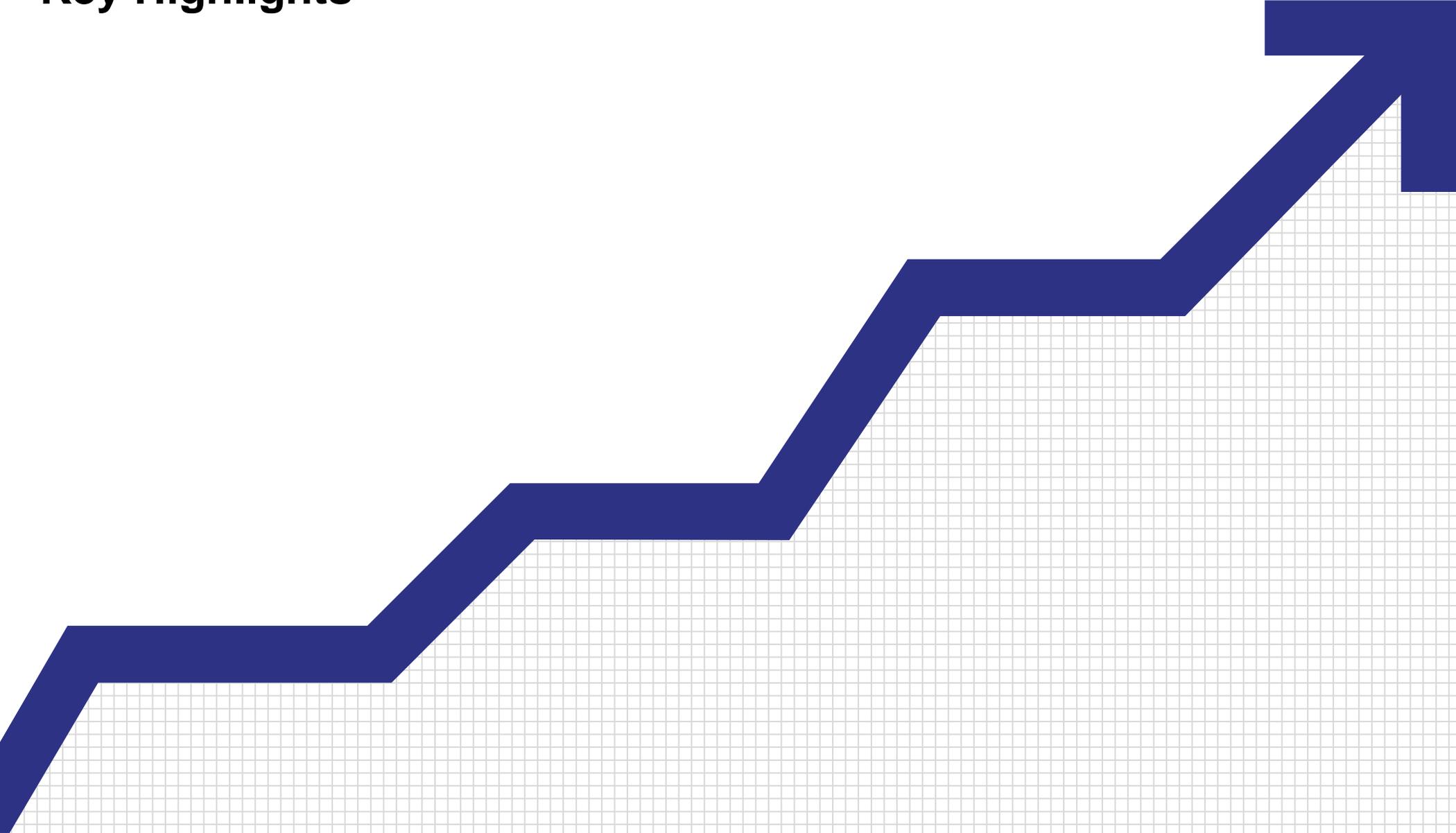
## Account Aggregator

- Received in-principle approval from RBI on May 8, 2018 for undertaking business as an account aggregator
- Received certificate of registration from RBI to carry on the business of a non-banking financial institution without accepting public deposits on Feb 24, 2020

Relentless focus on systems and processes has allowed CAMS to become a trusted provider of services to its clients and other stakeholders



# Key Highlights



**1**

**Large and Growing Mutual Funds Market**

**2**

**Integrated Business Model and Longstanding Client Relationships in MF Services Business**

**3**

**Largest Infrastructure and Services Provider in the Indian MF RTA space**

**4**

**Scalable Technology Enabled Ecosystem**

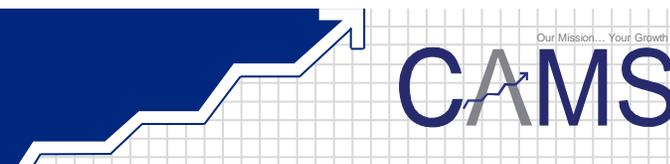
**5**

**Strong Focus on Process and Risk Management**

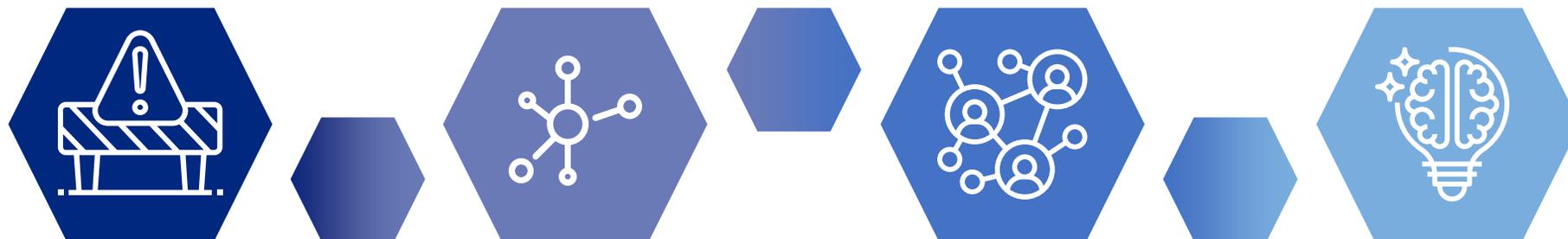
**6**

**Experienced Management and Board and Marquee Shareholders**

# Integrated Business Model and Longstanding Client Relationships in MF Services Business



Leveraged **diverse portfolio** of services, **pan-India physical network**, **domain expertise** and **comprehensive risk management system**, to build an integrated business model



## 1 High Entry Barriers

- **Challenging** for clients to replicate the ecosystem (physical network or technology platforms) in-house
- Moving to a competitor is **time consuming** and **disruptive**, with:
  - High risk of business disruption
  - High risk of data loss
  - Customer and regulatory issues

## 2 Extensive Branch Network

- MF RTAs have to keep expanding their branch network to properly service investors, that is justified only if business volume is adequate
- CAMS has **271 service centers** across 25 states and 5 UTs<sup>1</sup>, with call centers in 4 major cities
  - Time consuming, difficult and expensive to build and maintain

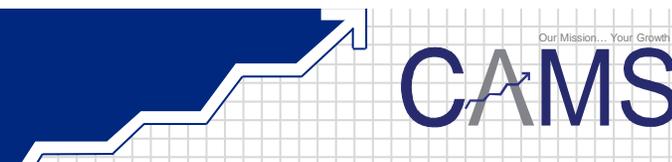
## 3 Committed Client Base

- Deep integration with MF ecosystem makes the MF RTA relationships sticky
  - Average relationship with 10 largest MF clients is **19 years**<sup>1</sup>
- **Key clients** include **HDFC AMC, SBI Fund Management, ICICI Prudential AMC, Aditya Birla Capital, DSP Investment Manager, Kotak Mahindra AMC**

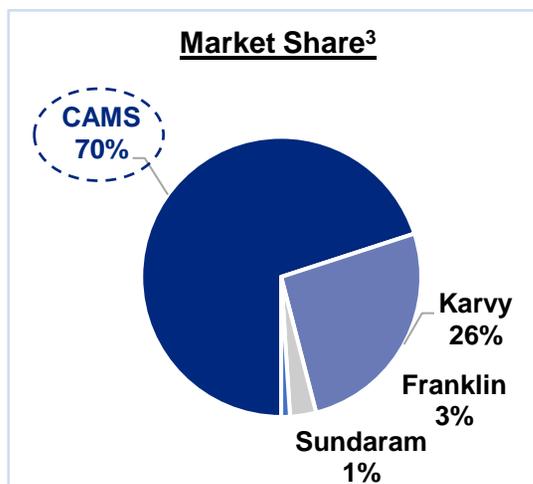
## 4 Significant Domain Knowledge

- Accumulated significant domain knowledge through **32 years** of experience in servicing investors
- **Collected extensive data** on investor behaviour, requirements, preferences and other nuances
  - Maintaining information for actionable insights requires **huge infrastructural capability**

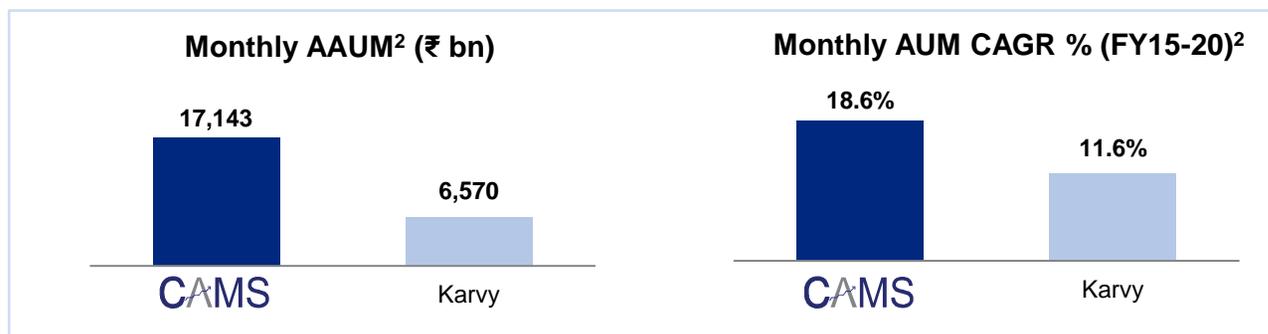
# Largest Infrastructure and Services Provider in the Indian MF RTA space



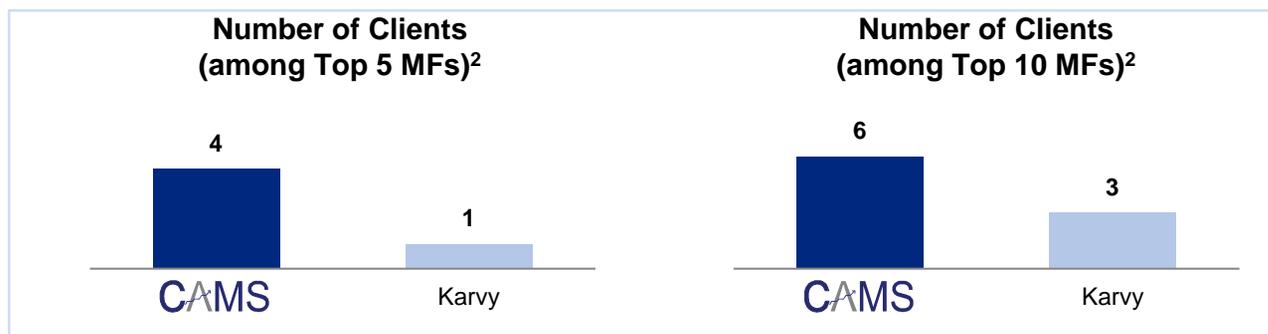
Highest AUM serviced with **c.70% market share<sup>1</sup>** and **fastest growing MF RTA** for the last 5 years



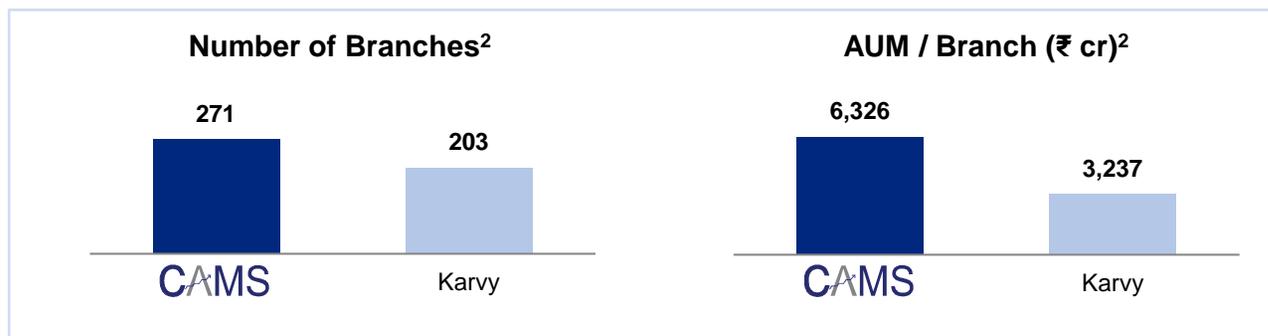
**Fastest Growing MF RTA**



**Longstanding Client Relationships**



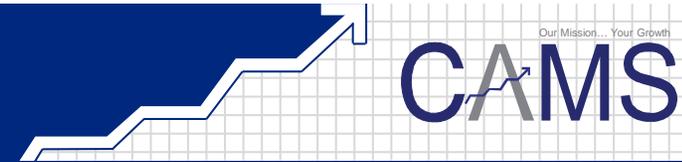
**Most Productive RTA**



**Largest MF RTA in India**

Source: CRISIL Report. Note: Karvy – KFin Technologies Pvt Ltd. Sundaram – Sundaram BNP Paribas Fund Services. Franklin - Franklin Templeton Asset Management (India) Pvt Ltd. Sundaram has been acquired by Karvy post October 2019. 1. Based on mutual fund average AUM managed by clients and serviced by CAMS during July 2020. 2. For FY20. 3. Based on monthly AAUM of June 2020.

# Scalable Technology Enabled Ecosystem

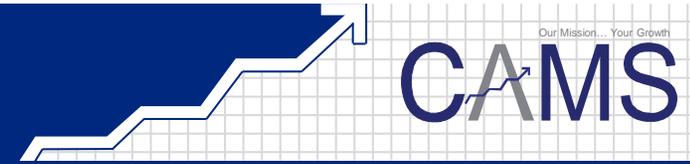


**CAMS' competitive technology advantage stems from the capability, functionality, integration and scalability of its proprietary platforms, which deliver breadth and quality of service and cost efficiencies**

<p><b>Functionality</b></p>	<p>Continuing investment in <b>Comprehensive Proprietary</b> IT infrastructure</p>	<p><b>24x7</b> support to clients, while ensuring data and systems security</p>	<p>Many services offered <b>online</b> and through <b>mobile applications</b></p>	<p><b>Innovative</b> product development, driven by continuing investments</p>
<p><b>Scalability</b></p>	<p>Built to <b>absorb growth</b> in investors, assets and transaction volumes</p>	<p><b>27% CAGR</b> in no. of transactions handled (FY15-20)</p>	<p><b>328mn</b> transactions handled in FY20</p>	<p><b>275 TB</b> data storage in its businesses<sup>1</sup></p>
<p><b>Integration</b></p>	<p><b>Real-time connectivity</b></p>	<p><b>Continuous availability</b></p>	<p><b>Data replication and redundancy</b></p>	<p><b>Business continuity</b> planning done at disaster recovery site</p>
<p><b>Capability</b></p>	<p><b>606</b> qualified professionals in IT team<sup>1</sup></p>	<p><b>₹604mn</b> technology-related spend in FY20</p>	<p><b>0.004%</b> SEBI complaints as % of transactions handled in FY20</p>	<p><b>95%</b> Investor satisfaction rate in SEBI-mandated survey<sup>2</sup></p>

Note: 1. As of June 30, 2020. 2. As of March 31, 2020.

# Strong Focus on Processes and Risk Management



CAMS' services must be **accurate, timely, continuous, secure & technologically advanced**, as clients are RFIs<sup>1</sup>; In MF services, assists clients with **compliance requirements**, including submission of reports to regulators



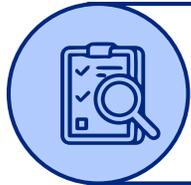
- **Continuous monitoring** of systems and processes
- Endeavour to **benchmark** against Indian competitors
- Incorporation of **industry best practices** and technological **advancements** in its operations

**Monitor**



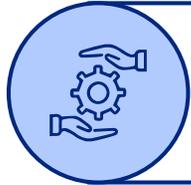
- Continue to automate processes and **enhance systems** and **risk management**
- Ensure all obligations and regulatory requirements are fulfilled on a **timely basis** and **without error**
- Focus on automating flow of transactions, to **reduce manual efforts and associated risks**

**Automate**



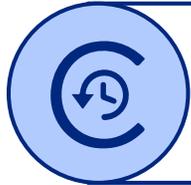
- **Regulatory oversight** from the SEBI for over **26 years** on the mutual fund services businesses
- **Several regulatory entities** have oversight over different parts of the business (IRDAI, RBI, SEBI)
- Subject to **audits** by a number of entities, including auditors of mutual fund clients

**Audit**



- Implemented a **cyber security** and **cyber resilience policy**
- Established a **technology committee** to review robustness and resilience of systems & processes
- Committee comprises of eminent specialists from IIT Bombay, IIT Madras, and the banking industry

**Review**

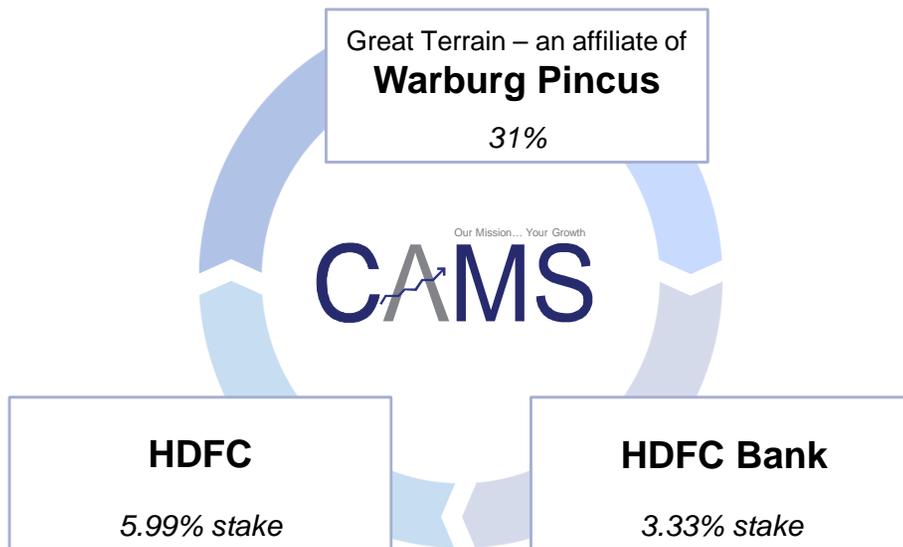


- Taken **initiatives** to improve processes and systems
- Examples include **limiting one email address** per investor account, implementing a **DNS utility** to prevent virus attacks, establishing direct **real-time** data backup, etc.

**Improve**

## Marquee shareholders including Great Terrain (an affiliate of Warburg Pincus), HDFC and HDFC Bank

### Marquee Shareholders



- ✓ CAMS continues to benefit from the strong capital sponsorship and professional expertise of its shareholders
- ✓ The shareholders have assisted CAMS in implementing strong corporate governance standards

### Board of Directors



**Dinesh Kumar Mehrotra**  
*Chairman & Independent Director*



**Anuj Kumar**  
*Whole time Director & CEO*



**Narendra Ostawal**  
*Non-Executive Director  
Nominee of Great Terrain*



**Zubin Soli Dubash**  
*Non-Executive Director  
Nominee of Great Terrain*



**Vedanthachari Srinivasa Rangan**  
*Non-Executive Director  
Nominee of HDFC entities*

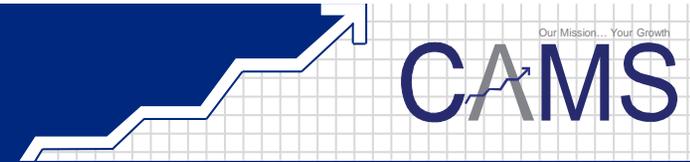


**Natarajan Srinivasan**  
*Independent Director*



**Vijayalakshmi Rajaram Iyer**  
*Independent Director*

# Experienced Senior Management Team



**Experienced management team, with an average work experience of 27 years and a demonstrated ability to grow and diversify the business and innovate services**

**Anuj Kumar**  
Whole time Director & Chief Executive Officer

- Joined the company in March 2016
- Previously associated with Godrej & Boyce Mfg. Co. Ltd., Escorts Finance Limited, IBM India Private Limited, etc.

**M. Somasundaram**  
Chief Financial Officer

- Joined the company in July 2009
- Previously associated with SRF Limited, Henkel SPIC India Ltd., Pond's India Limited, Hindustan Lever Limited, etc.

**S.R. Ram Charan**  
Chief Financial Officer - Designate

- Joined the company in March 2020
- Previously associated with Photon Interactive Private Limited and Reliance Jio Infocomm Ltd.

**Srikanth Tanikella**  
Chief Operations Officer

- Joined the company in December 2014
- Previously associated with Accenture India Private Limited, Infosys BPO Limited, Infosys Technologies Limited, etc.

**Ravi Kethana**  
Chief Platform Officer

- Joined the company in December 2019
- Previously associated with Tata Consultancy Services Limited and Wipro Limited

**N. Ravi Kiran**  
Head – New Businesses

- Joined the company in April 2017
- Previously associated with Dharma Software Solutions Pvt. Ltd., Reliance Systems Private Limited, etc.

**Vasanth Jeyapaul Emmanuel**  
Senior Vice President

- Joined the company in October 2017
- Previously associated with Bennett, Coleman & Co. Ltd., Agenda Netmarketing Ltd., etc.

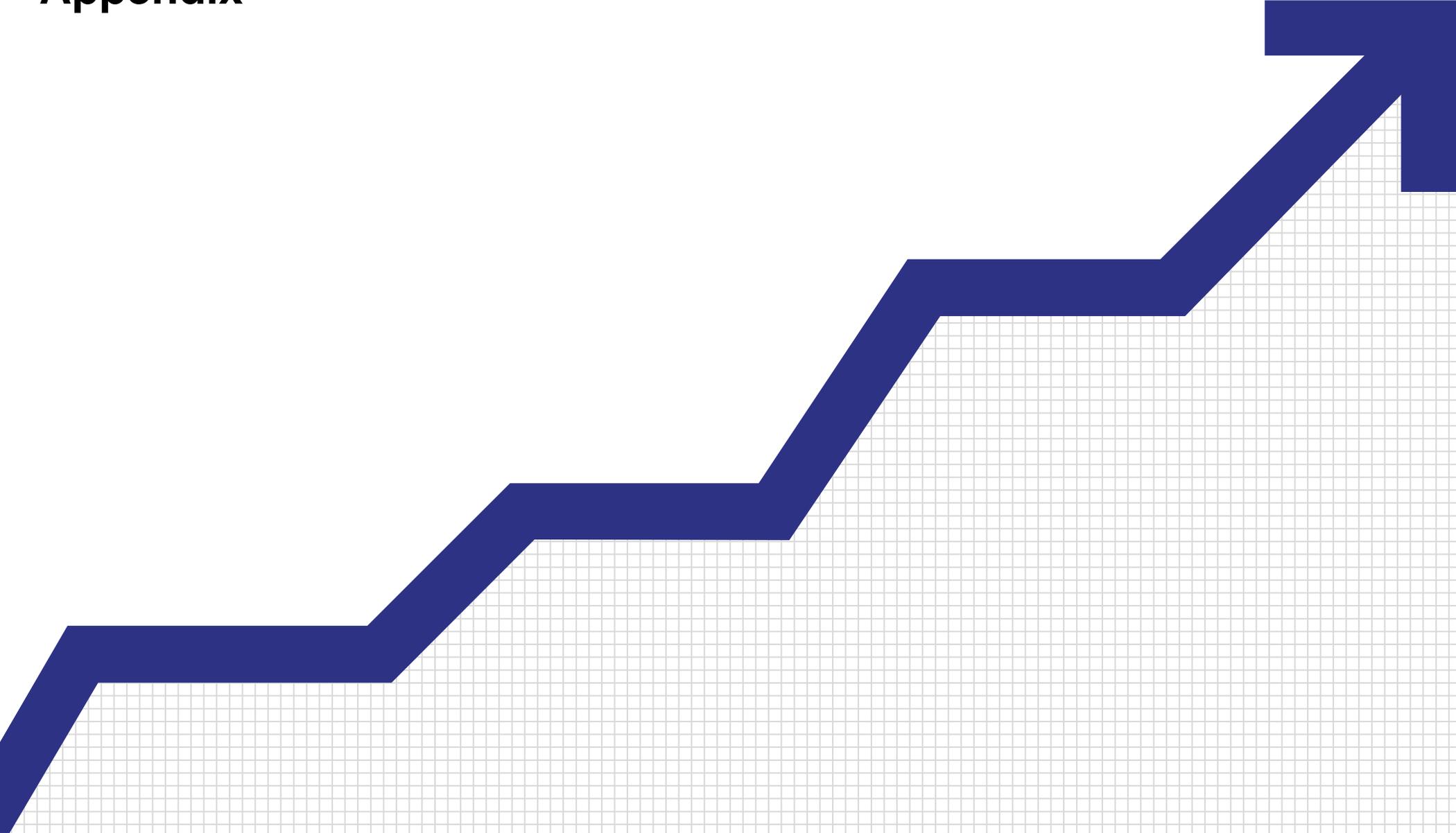
**Abhishek Mishra**  
CEO – Insurance of CAMS Insurance Repository Services Limited

- Joined the company in December 2014
- Previously associated with Indian Railway Service of Mechanical Engineers, A.F. Ferguson & Co., etc.

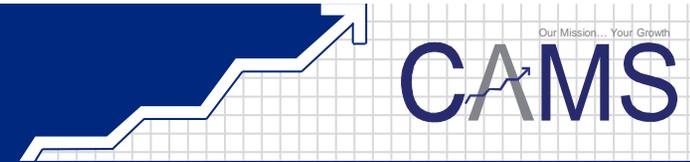
**Manikandan Gopalakrishnan**  
Company Secretary & Compliance Officer

- Joined the company in June 2011
- Previously associated with BPL Limited, Precot Meridian Limited, SJK Steel Plant Limited, etc.

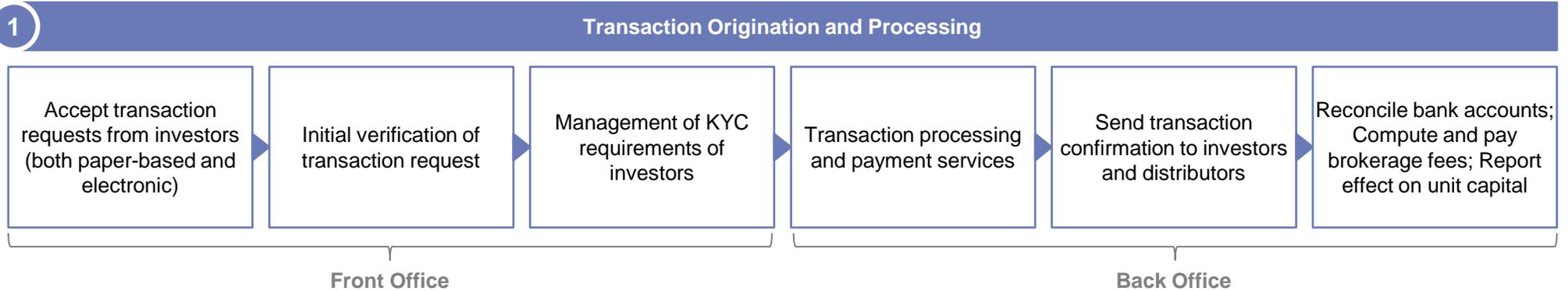
# Appendix



# Mutual Fund Services Provided by CAMS



**CAMS is involved through the life cycle of an account – from account creation to processing to redemption; Also provides statutory statements, transaction origination, operations, investor and distributor services, risk management services and compliance services**



**2 Services to Asset Management Companies**

- Record keeping and management
- Reporting to govt. authorities
- Compliance with KYC regulations
- Compliance with SEBI regulations
- Setting up of accounts
- On-boarding of intermediaries
- Anti-money laundering services
- Suspicious transaction reporting
- Compliance with scheme document
- Management information reporting
- Fee computation and administration

**3 Services to MF Investors**

- Periodic statements and alerts
- Assist with Queries / Service Requests
- Mail management, mail back services
- SMS / Online customer service
- Call center to address queries
- Push and pull services

**4 Services to Distributors**

- Distributor help desk
- Recording of distributors empanelled
- Recording & maintenance of brokerage structures
- Computation of various brokerage
- Claw-back of brokerages
- Addressing distributor queries

**Computer Age Management Services Limited**  
 Mutual Funds Services, Alternate Investment Funds Services, Payment Services and Banking and Non-Banking Service Businesses

100%

CAMS Insurance Repository Services Limited (CIRSL)

100%

CAMS Investor Services Private Limited (CISPL)

99.99%

CAMS Financial Information Services Private Limited (CFISPL)

100%

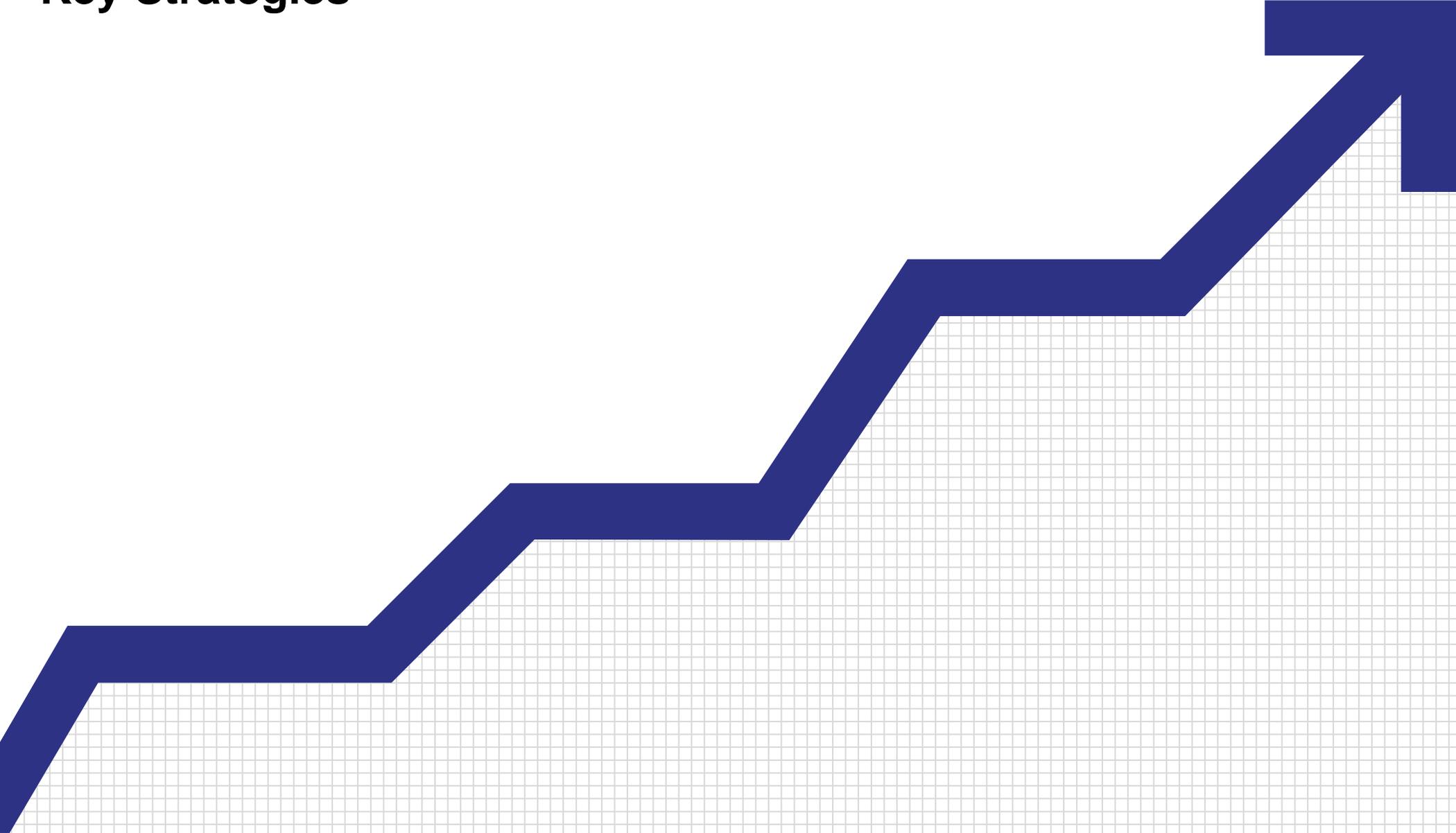
Sterling Software Private Limited (SSPL)

100%

Sterling Software Deutschland GmbH (SSDG)

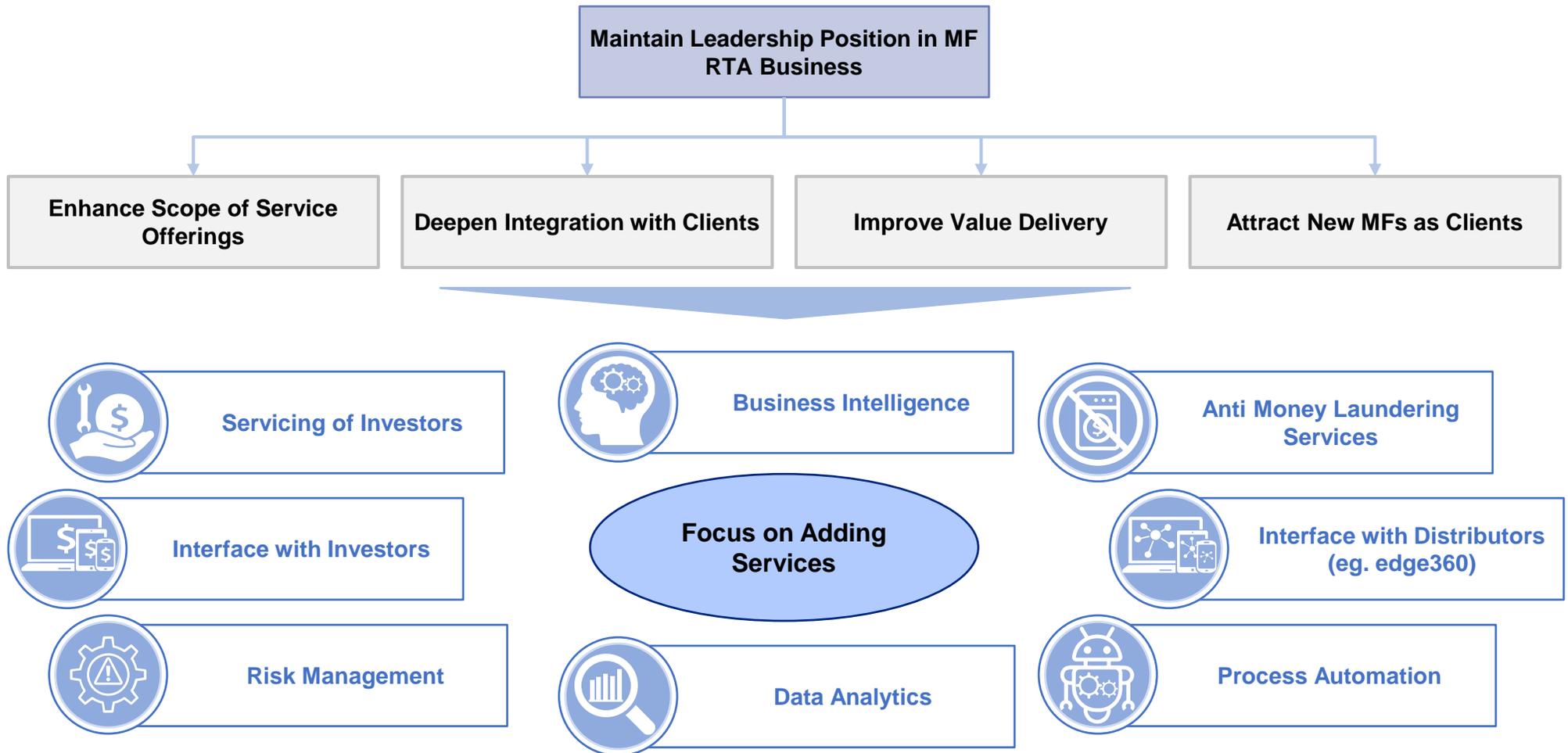
Note: 1. Currently in the process of winding down the operations of Sterling Software (Deutschland) GmbH. 2. Currently in the process of closing banking and non-banking services business.

# Key Strategies



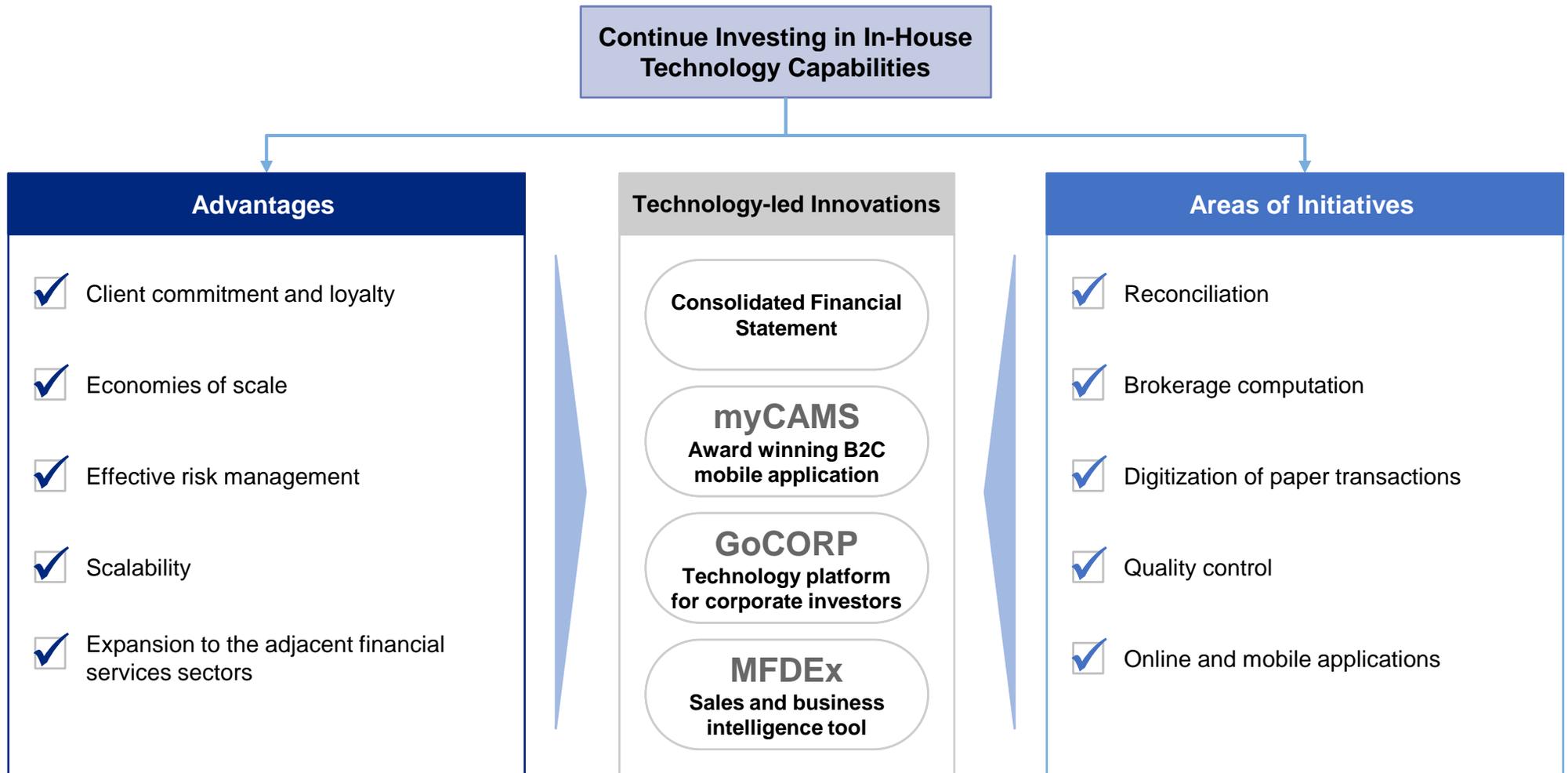
## 1 Maintain Leadership Position by Enhancing Service Offerings to Mutual Fund Clients

*Continuously enhance the scope of service offerings in the core MF RTA business and further deepen integration with clients and improve value delivery*

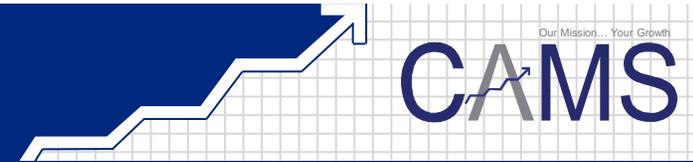


## 2 Continue Technology-led Services Innovations

*Electronic transformation and advancement is integral to the mutual fund industry. CAMS plans to continue investing in in-house technology capabilities*

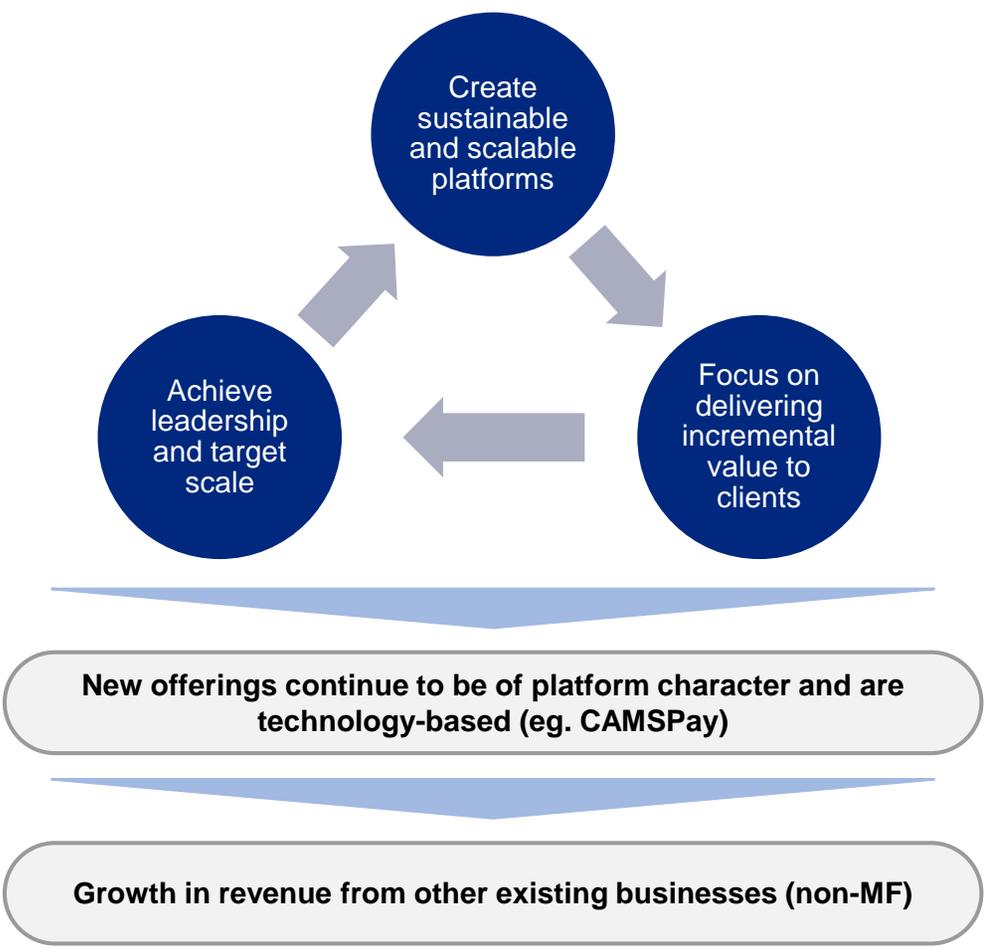


# Key Strategies (3/3)



## 3 Achieve Leadership in Other Businesses and Target Scale

*While CAMS expects its revenues from MF business to continue to increase, expects a growth in revenues from other existing businesses*



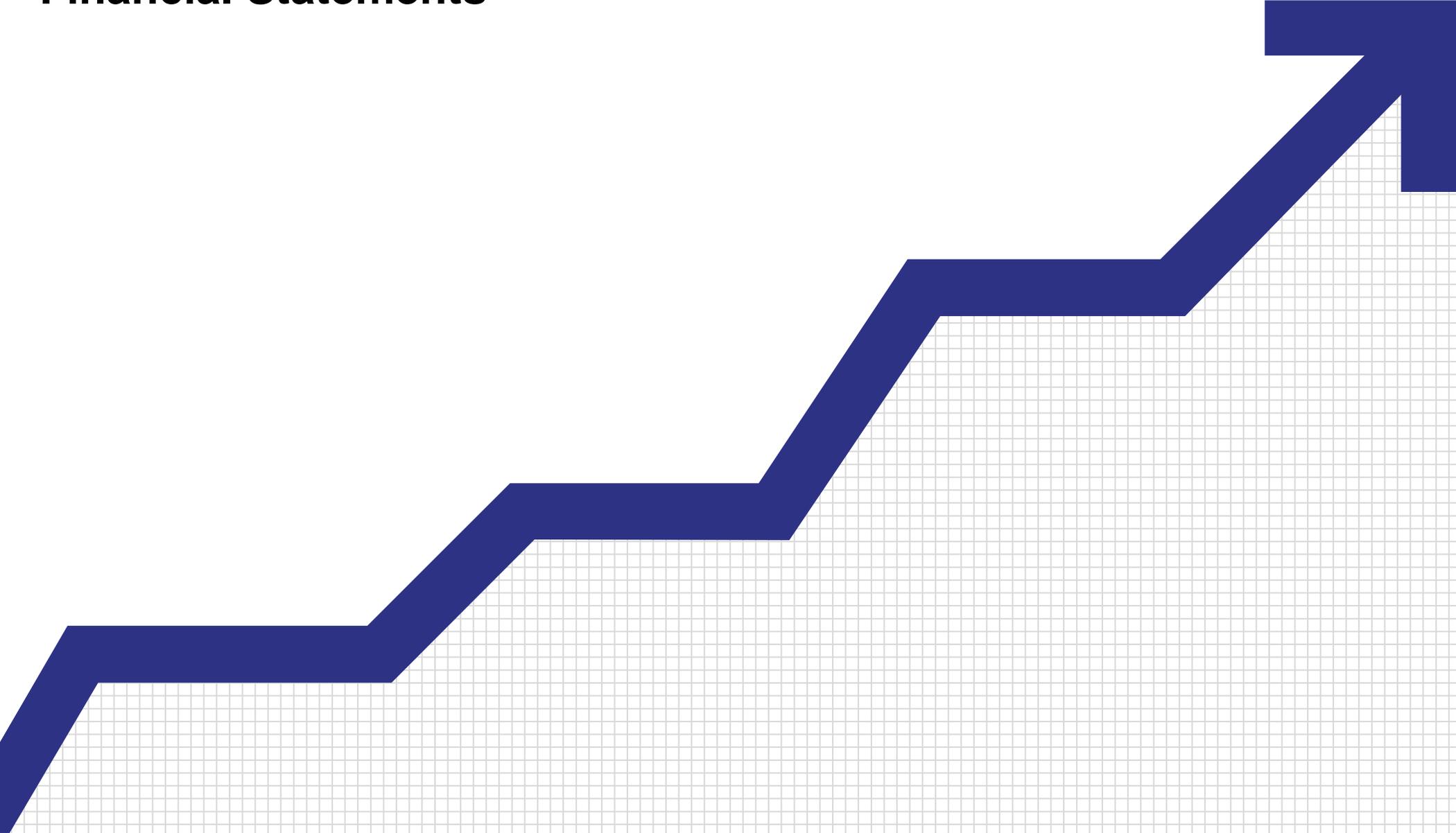
## 4 Improve Automation in Businesses

*Through automation, CAMS targets to not only improve cost efficiencies but also enhance customer experience*

- Improve cost efficiencies
- Enhance customer experience
- Enhance investor and distributor ease of operation
- Automate flow of transactions
- Reduce manual efforts
- Reduce risks associated with manual efforts



# Financial Statements

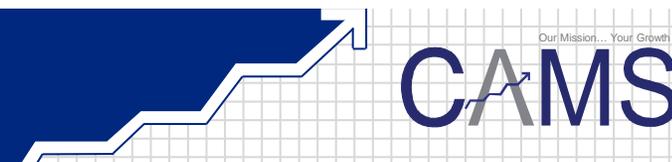


# Consolidated Statement of Profit and Loss



Particulars (₹ mn)	Year ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2020	Three months ended September 30, 2019	Three months ended September 30, 2020
<b>Income</b>					
Revenue From Operations	6,415.36	6,936.44	6,996.30	1,738.27	1,711.44
Other Income	198.34	180.63	209.67	57.25	50.69
<b>Total Income</b>	<b>6,613.70</b>	<b>7,117.07</b>	<b>7,205.97</b>	<b>1,795.52</b>	<b>1,762.14</b>
<b>Expenses</b>	-				
Employee benefits expense	2,263.28	2,746.17	2,579.92	643.42	624.08
Finance costs	2.81	2.78	99.54	26.04	20.12
Depreciation and amortization expense	226.66	284.37	512.51	135.70	107.99
Operating expenses	940.83	1,058.18	866.10	237.04	191.74
Other expenses	860.84	952.99	679.51	162.77	157.21
<b>Total Expenses</b>	<b>4,294.42</b>	<b>5,044.49</b>	<b>4,737.59</b>	<b>1,204.97</b>	<b>1,101.15</b>
	-				
<b>Profit/(loss) before exceptional items and tax</b>	<b>2,319.28</b>	<b>2,072.58</b>	<b>2,468.38</b>	<b>590.55</b>	<b>660.99</b>
Exceptional Items	-	-	-	-	-
<b>Profit/(loss) before tax</b>	<b>2,319.28</b>	<b>2,072.58</b>	<b>2,468.38</b>	<b>590.55</b>	<b>660.99</b>
Current Tax	851.47	764.34	654.21	109.02	180.81
Deferred tax (including MAT credit entitlement)	(29.35)	(43.53)	95.25	55.47	(9.34)
<b>Net Tax expense / (benefit)</b>	<b>822.12</b>	<b>720.81</b>	<b>749.46</b>	<b>164.49</b>	<b>171.47</b>
<b>Profit/(loss) for the year</b>	<b>1,497.16</b>	<b>1,351.77</b>	<b>1,718.92</b>	<b>426.06</b>	<b>489.51</b>
<b>Earnings per share (In ₹):</b>					
Basic	30.70	27.61	35.24	8.74	10.03
Diluted	30.70	27.61	35.21	8.73	10.01

# Consolidated Statement of Assets and Liabilities



Particulars (₹ mn)	As at March 31, 2018	As at March 31, 2019	As at March 31, 2020	As at September 30, 2019	As at September 30, 2020
<b>Non-Current Assets</b>					
Property, Plant and Equipment	700.37	710.28	652.52	679.38	604.99
Right To Use Asset	-	-	990.63	1,029.62	727.65
Intangible Assets	1,465.76	1,518.32	1,446.78	1,547.54	1,404.60
Financial Assets					
- Investments	20.33	20.41	5.33	20.28	5.19
- Loans	134.75	125.75	127.59	140.12	111.13
- Others	12.23	-	2.00	-	2.00
Deferred Tax Assets (Net)	103.55	147.08	51.83	104.50	78.69
Other Non-Current Assets	123.68	44.46	2.89	24.42	6.13
<b>Total Non-Current Assets</b>	<b>2,548.43</b>	<b>2,566.29</b>	<b>3,279.57</b>	<b>3,545.87</b>	<b>2,940.38</b>
<b>Current Assets</b>					
Financial Asset					
- Investments	2,161.31	2,304.98	3,056.05	2,543.14	2,077.17
- Trade Receivables	225.06	269.70	320.31	453.63	425.23
- Cash and Cash Equivalents	73.95	48.61	232.21	26.34	138.09
- Bank Balances other than Cash and Cash Equivalents	202.61	386.42	272.38	1,547.70	1,518.12
- Loans	4.22	6.69	5.74	8.40	53.51
- Other Financial Assets	1.58	3.70	57.84	5.38	112.14
Current Tax Assets (Net)	-	-	150.42	93.97	89.62
Other Current Assets	712.52	805.65	729.07	728.75	696.74
<b>Total Current Assets</b>	<b>3,381.24</b>	<b>3,825.75</b>	<b>4,824.02</b>	<b>5,407.32</b>	<b>5,110.62</b>
<b>Total Assets</b>	<b>5,929.67</b>	<b>6,392.04</b>	<b>8,103.60</b>	<b>8,953.19</b>	<b>8,051.00</b>

# Consolidated Statement of Assets and Liabilities (cont'd.)



Particulars (₹ mn)	As at March 31, 2018	As at March 31, 2019	As at March 31, 2020	As at September 30, 2019	As at September 30, 2020
<b>Equity</b>					
Share Capital	487.60	487.60	487.60	487.60	487.87
Other Equity	4,010.22	4,029.88	5,000.96	4,483.97	4,140.61
Non Controlling Interest	77.51	82.95	-	-	-
<b>Total Equity</b>	<b>4,575.33</b>	<b>4,600.42</b>	<b>5,488.56</b>	<b>4,971.57</b>	<b>4,628.47</b>
<b>Non Current Liabilities</b>					
Financial liabilities					
Other Financial Liabilities	-	-	759.88	848.46	574.21
Provisions	567.08	712.54	735.02	744.02	749.33
<b>Total Non Current Liabilities</b>	<b>567.08</b>	<b>712.54</b>	<b>1,494.90</b>	<b>1,592.48</b>	<b>1,323.54</b>
<b>Current Liabilities</b>					
Financial liabilities					
Trade Payables					
a. Total outstanding dues to micro enterprises and small enterprises	1.77	3.45	6.88	1.02	7.50
b. dues to Others	346.79	355.92	352.92	408.23	511.70
Other financial liabilities	-	-	259.13	181.71	876.50
Provisions	79.46	170.87	104.40	184.89	206.60
Current Tax Liabilities (Net)	11.31	19.08	-	-	-
Other Current Liabilities	347.93	529.76	396.81	1,613.29	496.69
<b>Total Current Liabilities</b>	<b>787.26</b>	<b>1,079.08</b>	<b>1,120.13</b>	<b>2,389.14</b>	<b>2,098.99</b>
<b>Total Liabilities</b>	<b>1,431.85</b>	<b>1,791.62</b>	<b>2,615.03</b>	<b>3,981.62</b>	<b>3,422.53</b>
<b>Total Equity and Liabilities</b>	<b>5,929.67</b>	<b>6,392.04</b>	<b>8,103.60</b>	<b>8,953.19</b>	<b>8,051.00</b>

Term	Description
AAUM	Average Assets under Management
ACH	Automated Clearing House
Aditya Birla Capital	Aditya Birla Capital Limited
AIF	Alternative Investment Fund
AMC	Asset Management Company
AUM	Assets under Management
B2C	Business-to-Customer
c.	Approximately
CEO	Chief Executive Officer
DDT	Dividend Distribution Tax
DNS	Domain Name System
DSP Investment Managers	DSP Investment Managers Private Limited
EBITDA	Earnings before Interest, Tax, Depreciation and Amortization
ECS	Electronic Clearance Services
FI	Financial Institutions
FII	Foreign Institutional Investors
GDP	Gross Domestic Product
Great Terrain	Great Terrain Investment Ltd
HDFC	Housing Development Finance Corporation
HDFC AMC	HDFC Asset Management Company Limited
HDFC Bank	HDFC Bank Limited
HNI	High Networth Individual
ICICI Prudential AMC	ICICI Prudential Asset Management Company Limited
ICICI Securities	ICICI Securities Limited
IIT	Indian Institute of Technology
IRDAI	Insurance Regulatory and Development Authority of India
IT	Information Technology

Term	Description
Kotak	Kotak Mahindra Capital Company Limited
Kotak Mahindra AMC	Kotak Mahindra Asset Management Company Limited
KRA	KYC Registration Agency
KYC	Know your Customer
MCA	Ministry of Corporate Affairs
MF	Mutual Fund
MIS	Management Information Systems
NACH	National Automated Clearing House
NBFC	Non Banking Financial Company
NSE Investments	NSE Investments Limited
Nomura	Nomura Financial Advisory and Securities (India) Private Limited
PAN	Permanent Account Number
PAT	Profit after Tax
RBI	Reserve Bank of India
RFI	Regulated Financial Institutions
RM	Relationship Manager
RoE	Return on Equity
RTA	Registrar and Transfer Agent
SBI Fund Management	SBI Fund Management Private Limited
SEBI	Securities and Exchange Board of India
SIP	Systematic Investment Plan
SM	Sales Manager
SMS	Short Message Service
SSPL	Sterling Software Private Limited
TB	Terabyte
TER	Total Expense Ratio
UT	Union Territory