

Unaudited Results for the Quarter and Nine Month period ended December 31, 2021 under Ind AS

**STRONG REVENUE GROWTH FOR THE QUARTER AT 21.4% YOY AND NINE MONTH PERIOD AT 27.9% YOY
OPERATING MARGIN EXPANSION BY 340 BPS TO 26.1% YOY DELIVERING HIGHEST EVER QUARTERLY
EBITDA AND PAT**

TOTAL CURRENCY HANDLED IN THE QUARTER AT ₹ 2.8 TRILLION, HIGHER BY 18.1% YOY AND 9.4% QOQ

CASH MANAGEMENT NETWORK GREW 15.4% YOY TO 112,000 POINTS AS OF DEC 2021

ATM NETWORK UNDER MANAGED SERVICES GREW 1.4x YOY TO 11,000 AS OF DEC 2021

STRONG TRACTION IN TECH SOLUTIONS: AI-BASED REMOTE MONITORING ORDERBOOK OF 20,000+ SITES

Mumbai, India – February 04, 2022

CMS Info Systems Limited (BSE: CMSINFO | 543441, NSE: CMSINFO) today announced financial results under Indian Accounting Standards (Ind AS) for the Quarter and Nine Month period ended December 31, 2021.

Commenting on the results, Rajiv Kaul, Executive Vice-Chairman, Whole Time Director and CEO, CMS Info Systems Limited said:

“We are witnessing a strong recovery in the economy and activity levels across our network of over 145,000 points. With ongoing consolidation trends in the sector, we continue to grow our volume and market share strongly across all our verticals of Cash management, ATM Managed Services and Tech Solutions. The company has grown PAT at 32% CAGR from FY19 to FY21 and we are focused on continuing our strong numbers.”

Market Highlights

The total Currency in Circulation (CIC) in India continues to grow at a robust rate and has crossed ₹ 30 trillion.

We continue to see a strong ATM RFP (Request for proposal) pipeline that demonstrates the banking sector’s focus on refreshing and expanding the ATM network in the country. The RFP pipeline in the sector stands at over 30,000 ATMs over the next 12 months.

Given the increasing preference for banks to deploy ATMs on an asset-light Brown Label ATM (BLA) model both for their expansion and replacement, there is a growing demand for high quality fully-compliant outsourced cash management services.

Result Highlights

Consolidated results for the quarter ended December 31, 2021 and YoY comparison with the quarter ended December 31, 2020

- Revenue from Operations for the quarter was ₹ 4,037 million, higher by 21.4% YoY driven by growth across both Cash Management and Managed Services businesses
- Adjusted EBITDA¹ for the quarter was ₹ 1,083 million, higher by 42.5% YoY
- Profit after Tax for the quarter was ₹ 602 million, higher by 48.0% YoY
- Basic EPS for the quarter was ₹ 4.07 per share, higher by 48.0% YoY

Consolidated results for the nine-month period ended December 31, 2021 and YoY comparison with the nine-month period ended December 31, 2020

- Revenue from Operations for the nine-month period was ₹ 11,456 million, higher by 27.9% YoY
- Adjusted EBITDA for the nine-month period was ₹ 2,890 million, higher by 39.4% YoY
- Profit after Tax for the nine-month period was ₹ 1,600 million, higher by 42.4% YoY
- Basic EPS for the nine-month period was ₹ 10.81 per share, higher by 42.4% YoY

Cash Business:

- Revenue from Operations for Cash Business for the quarter ending December 31, 2021 was ₹ 2,924 million, higher by 19.4% YoY
- Earnings Before Interest and Tax (EBIT) for the quarter ending December 31, 2021 was ₹ 707 million, higher by 22.8% YoY
- Revenue from Operations for the nine-month period ending December 31, 2021, was ₹ 8,120 million, higher by 21.9% YoY
- Earnings Before Interest and Tax (EBIT) for the nine-month period ending December 31, 2021 was ₹ 1,898 million, higher by 27.0% YoY
- Total currency handled by CMS grew by 18.1% from ₹ 2.37 trillion in the quarter ending December 31, 2020 to ₹ 2.80 trillion in the quarter ending December 31, 2021 indicating the robustness of cash usage
- Our overall Cash management network grew to 112,000 points by December 31, 2021, a growth of 15.4% YoY as we continue to expand our network across the country

Managed Services Business:

- Revenue from Operations for the quarter ending December 31, 2021 was ₹ 1,127 million, higher by 51.2% YoY
- Revenue from Operations for the nine-month period ending December 31, 2021, was ₹ 3,372 million, higher by 66.9% YoY
- Earnings Before Interest and Tax (EBIT) for the quarter ending December 31, 2021 was ₹ 210 million, higher by 126.8% YoY
- Earnings Before Interest and Tax (EBIT) for the nine-month period ending December 31, 2021 was ₹ 547 million, higher by 81.1% YoY
- Total ATM Network under managed Services grew 1.4x YoY to 11,000 as of December 31, 2021

Technology Solutions:

- Strong traction in recently started AI-based Remote monitoring solutions with an orderbook of 20,000+ sites as of December 31, 2021
- Orderbook of 7,000+ ATMs for our proprietary ATM security software CMS ALGO as of December 31, 2021

¹ Adjusted EBITDA = EBITDA + Share-based payments; EBITDA = Profit before tax + Depreciation and amortization expense + Finance Costs; EBITDA excludes MF income included in other income

Results for the quarter ended December 31, 2021, prepared under Ind AS, along with segment results, are available in the Investor Relations section of our website www.cms.com.

Quarterly Conference Call

We will hold an earnings conference call on Monday, February 7, 2022 at 12:00 noon (Indian Standard Time) to discuss the Unaudited Financial Results and performance of the Company for the quarter and nine months ended December 31, 2021.

The audio conference call will be accessible from all networks and countries through universal access dial-ins: +91 22 62801384 and +91 22 71158285 also accessible at:

<https://services.choruscall.in/DiamondPassRegistration/register?confirmationNumber=5100374&linkSecurityString=14f69e194e>.

Further, the analyst(s)/institutional investor(s) presentation will be submitted to Stock Exchanges and shall also be hosted on the Company's website at www.cms.com.

About CMS Info Systems Limited

CMS Info Systems Limited (BSE: CMSINFO | 543441, NSE: CMSINFO) is a leading B2B outsourcing company for banks, financial institutions, organized retail and e-commerce companies in India with presence across Cash Logistics, ATM Managed Services and Technology Solutions.

CMS is India's largest cash management company based on number of ATM points and number of retail pick-up points as well as one of the largest ATM cash management companies worldwide.

CMS businesses include ATM and Retail Cash Management, Currency Chest Automation, Bullion Logistics, Banking Automation Solutions, Brown Label ATM and Managed Services, Multi-vendor Software Solution, AI-based Remote Monitoring Services and Card Issuance, Management and Personalization.

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Forward Looking Statements

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Forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, financial condition, performance or achievements of the Company or industry results to differ materially from the results, financial condition, performance or achievements expressed or implied by such forward-looking statements, including future changes or developments in the Company's business, its competitive environment and political, economic, legal and social conditions. Further, past performance is not necessarily indicative of future results. Given these risks, uncertainties and other factors, viewers of this press release are cautioned not to place undue reliance on these forward-looking statements. The Company disclaims any obligation to update these forward-looking statements to reflect future events or developments.

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