

CMSINFO/PKDD/2602/005

February 12, 2026

To,
BSE Limited
Listing Department,
1st Floor, PJ Towers, Dalal Street,
Fort, Mumbai – 400 001

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block-G, Bandra Kurla
Complex, Bandra (East),
Mumbai – 400 051

Scrip Code: 543441

Symbol: CMSINFO

Sub: Presentation for Conference Call scheduled to be held on Friday, February 13, 2026 at 12:00 Noon (IST)

Dear Sir/Madam,

Further to our letter no. CMSINFO/SDDD/2602/002 dated February 10, 2026 and pursuant to Regulation 30 read with Part A of Para A of Schedule III of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, please find enclosed the Presentation for Conference Call with the Management team of CMS Info Systems Limited (“the Company”) which is scheduled to be held on Friday, February 13, 2026, at 12:00 Noon (IST) to discuss, inter alia, Un-Audited Financial Results for the quarter and nine months ended December 31, 2025 of the Company.

This is for your information and dissemination.

Thanking You,

Yours faithfully,

For CMS Info Systems Limited

Debashis Dey
Company Secretary & Compliance Officer

Encl: a/a



Earnings Presentation

Q3 FY26

Where Platform Meets Possibilities



Q3 FY26 update

Services revenue @ ₹ 577 Cr (4% QoQ growth) starting to recover with uptick in consumption and order book execution

ATM Management Solutions

- Signed contract with SBI for ₹ 1,000 Cr over 10 years ; Incremental Revenue ₹ 500 Cr; Going live in Q4
- Rapid execution of ICICI/IPPB contract won in H1 (~₹ 750 Cr TCV); 75% live
- New RFPs are switching towards fixed price revenue models; Pipeline of 7k+ units (TCV of ₹ 2,000 Cr+)

Tech and Payment Solutions

- HAWKAI expanded to 47k+ sites; On track to achieve 50k sites by Mar'26
- Enterprise HAWKAI solution went live at leading PSU Bank after 12 months of product and solution build
- Card Management Solutions revenue up by 37% QoQ

Q3 FY26 update

Retail Solutions & Currency Logistics

- Retail cash volumes have rebounded meaningfully following the GST rate reduction (*Illustrative example below*)

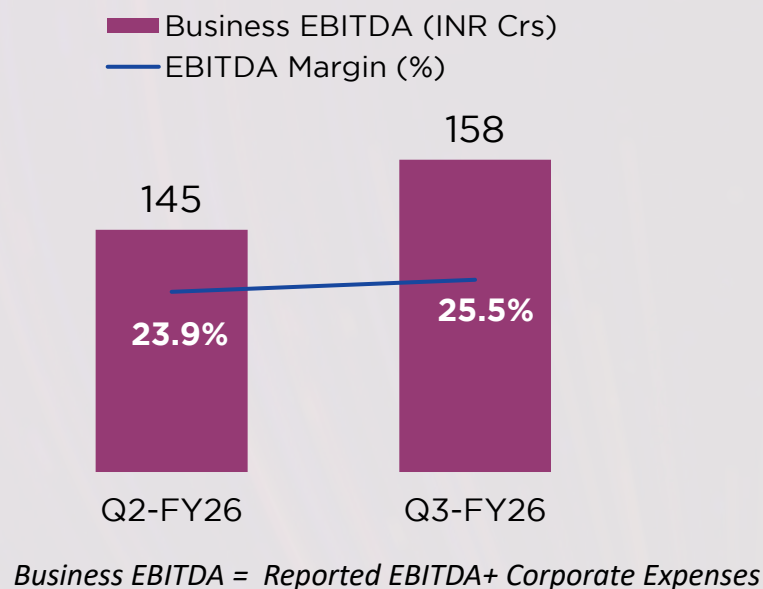
Customer	Same Store Cash Collection	
	Dec'24	Dec'25*
Quick Commerce Player	100	126
Organized Retail Chain	100	147
Value Retail Chain	100	110
High End Electronics Retailer	100	135
QSR Player	100	115

**Indexed to 100*

- Rationalized low yield long tail of smaller retail/CIT customers, as part of network optimization

Q3 FY26 update

Business EBITDA margin up by 160 bps QoQ



- 5% ATM cash yield improvement by Mar'26 on track
- Significant network optimization through tech investments for dynamic routing
- On track to achieve 10% reduction in # of routes by Mar'26
- Ramping up Gig delivery model for retail clients: 2,300-member team servicing 20%+ of retail points



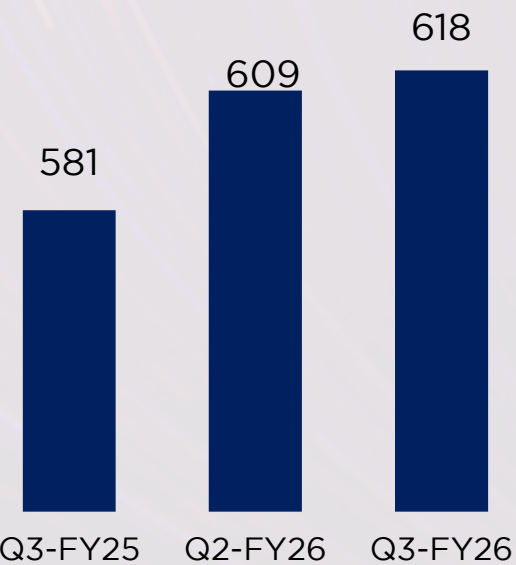
M&A/Capital Allocation Update

- Ramped up Capex spend in line with strong order wins (YTD Capex of ₹ **275 Cr**)
- Securens Integration complete; Final Investment of ₹ **70 Cr**
- Signed Term Sheet with top 5 MSP for ATM/Managed Services Business Transfer
 - Deal Value Est. at ₹ **100-125 Cr** ; Strong growth synergy and enables consolidation of the sector
 - Targeting closure by Mar'26
- Paid FY25 full year and special dividend of ~₹ **100 Cr**
- Declared FY26 Interim Dividend of ~₹ **45 Cr**
- Continue to evaluate value accretive opportunities in core as well as in Payments and Technology Segment

Q3 FY26 financial summary

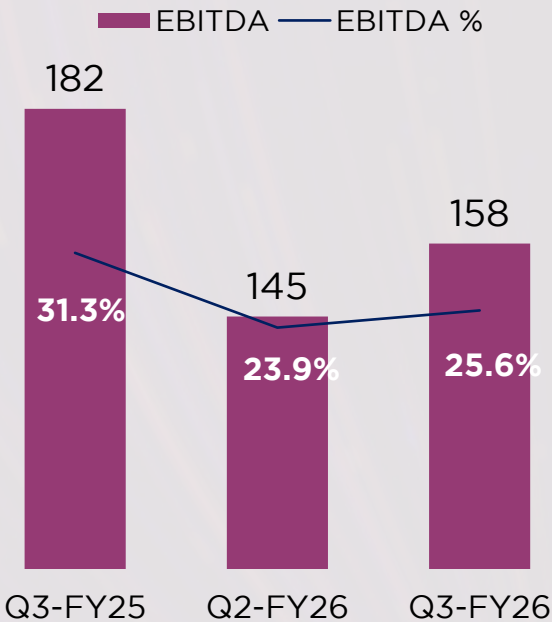
₹ Cr

Revenue



YoY	QoQ
6%	2%

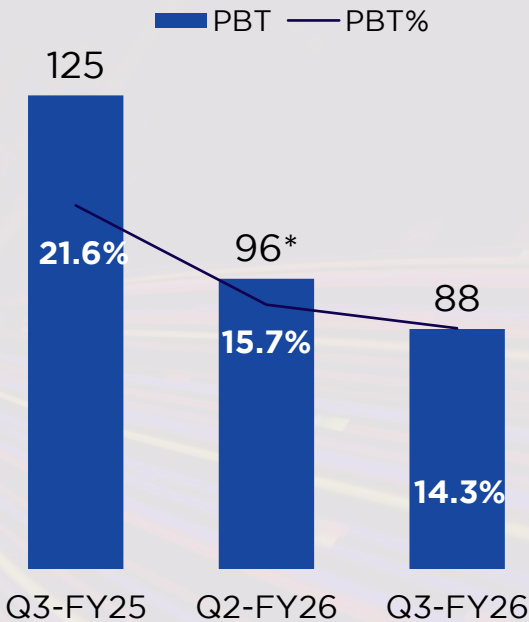
Business EBITDA



YoY	QoQ
-13%	9%

Business EBITDA = Reported EBITDA + Corporate Expenses

PBT before exceptional items



YoY	QoQ
-30%	-8%

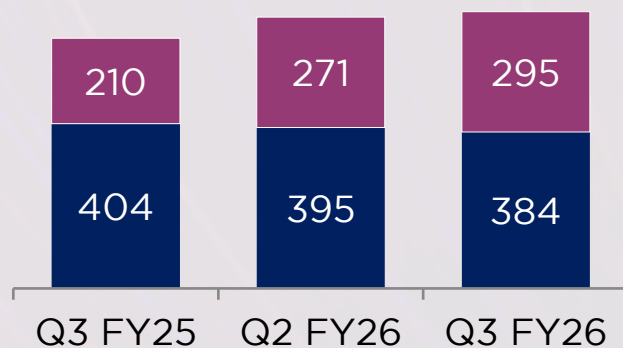
*Q2 FY26 had one off benefits of INR 12 Crs due to ESOP/PLI reversal

Q3 FY26 segmental financials



Revenue

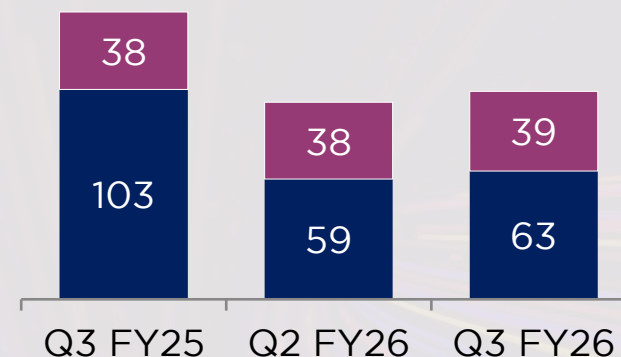
₹ Cr



	YoY	QoQ
Cash	-5%	-3%
MS & TS	41%	9%

■ Cash Logistics

EBIT



BU	YoY	QoQ
Cash	-39%	7%
MS & TS	5%	4%

■ MS & Tech Solutions

9M FY26 financial summary



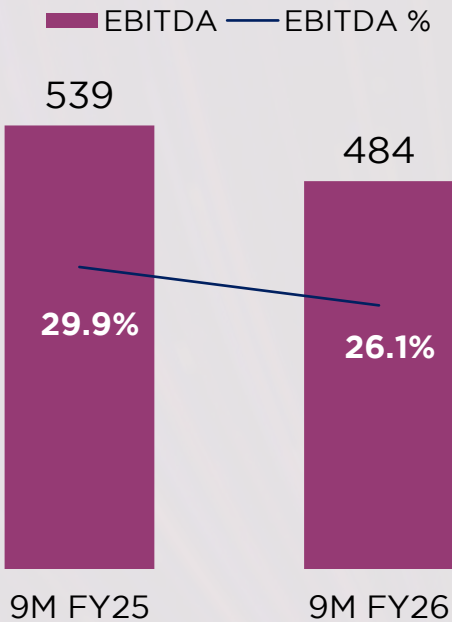
Revenue

₹ Cr



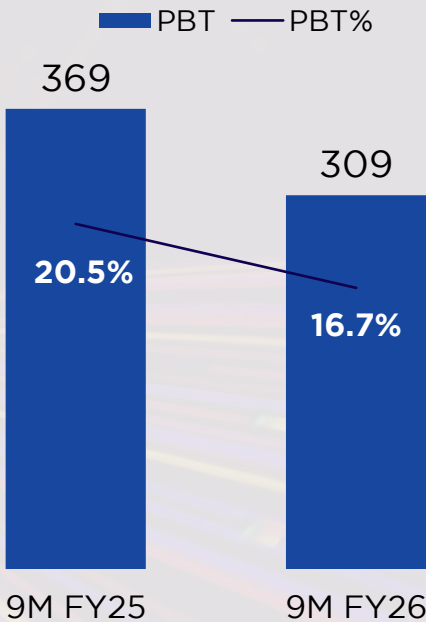
YoY
3%

Business EBITDA



YoY
-10%

PBT before exceptional items

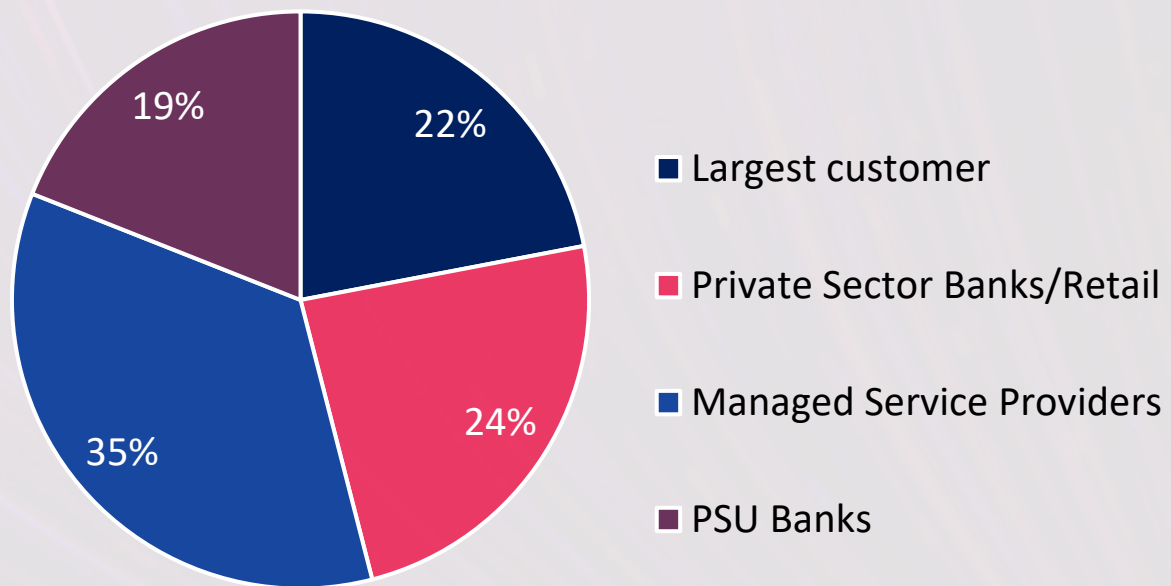


YoY
-16%

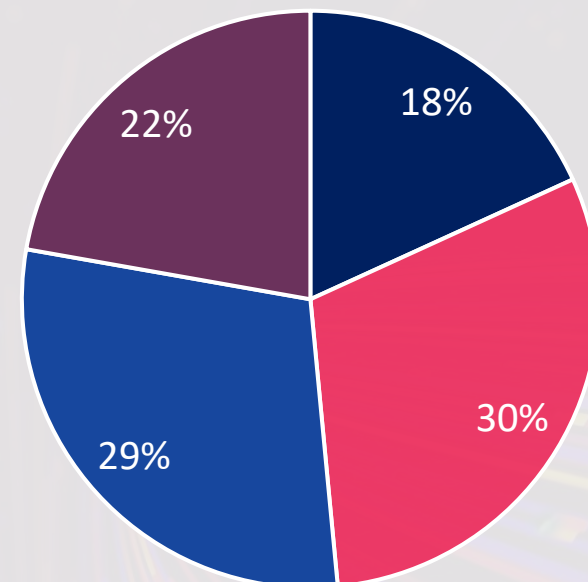
Business EBITDA = Reported EBITDA + Corporate Expenses

Significant change in business mix

FY24 Revenue Mix



9MFY26 Revenue Mix



India's Consumption Story CY'25

4th edition of CMS Consumption Report

India's Cash Landscape in CY'25

₹14 Lakh Cr.

Cash processed within CMS network in CY'25, powering everyday spending

₹1.26 Cr.

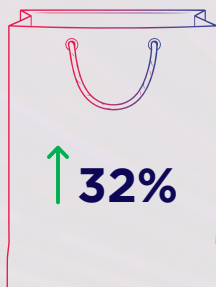
Festive season drives peak monthly average ATM dispense in Oct'25

₹1.31 Cr.

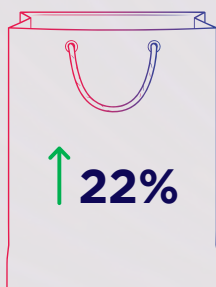
Monthly average ATM withdrawals in SURU in CY'25

India's Spending Priorities in CY'25

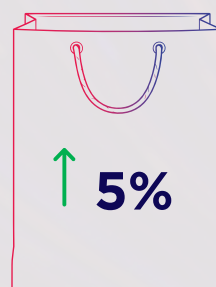
Festive season and GST reforms were key drivers



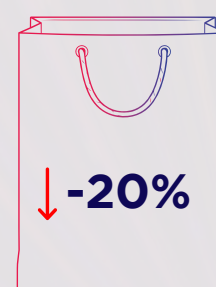
Insurance



Organised Retail Chains



Consumer Durables



E-commerce



[Download](#)

CMS Foundation

Recognised for women empowerment & integrated village development projects



**Most Impactful Integrated CSR
Initiative of the Year – 2025**



**Best Women Empowerment
Initiative of the Year - 2025**



In association with IICA (Indian Institute of Corporate Affairs) a Government of India entity operating under the Ministry of Corporate Affairs



COMPANY OVERVIEW



India's best business services platform: Driving growth by gaining market share in core business, investing to expand TAM with a 'PLATFORM' approach

STRENGTHEN CORE

- Market share focus, large scale to drive lowest unit cost economics
- World-class talent, tech & quality

EXPAND TAM

- Forward & backward integration to offer customer value
- Drive higher growth through integrated offerings



ROBUST PERFORMANCE

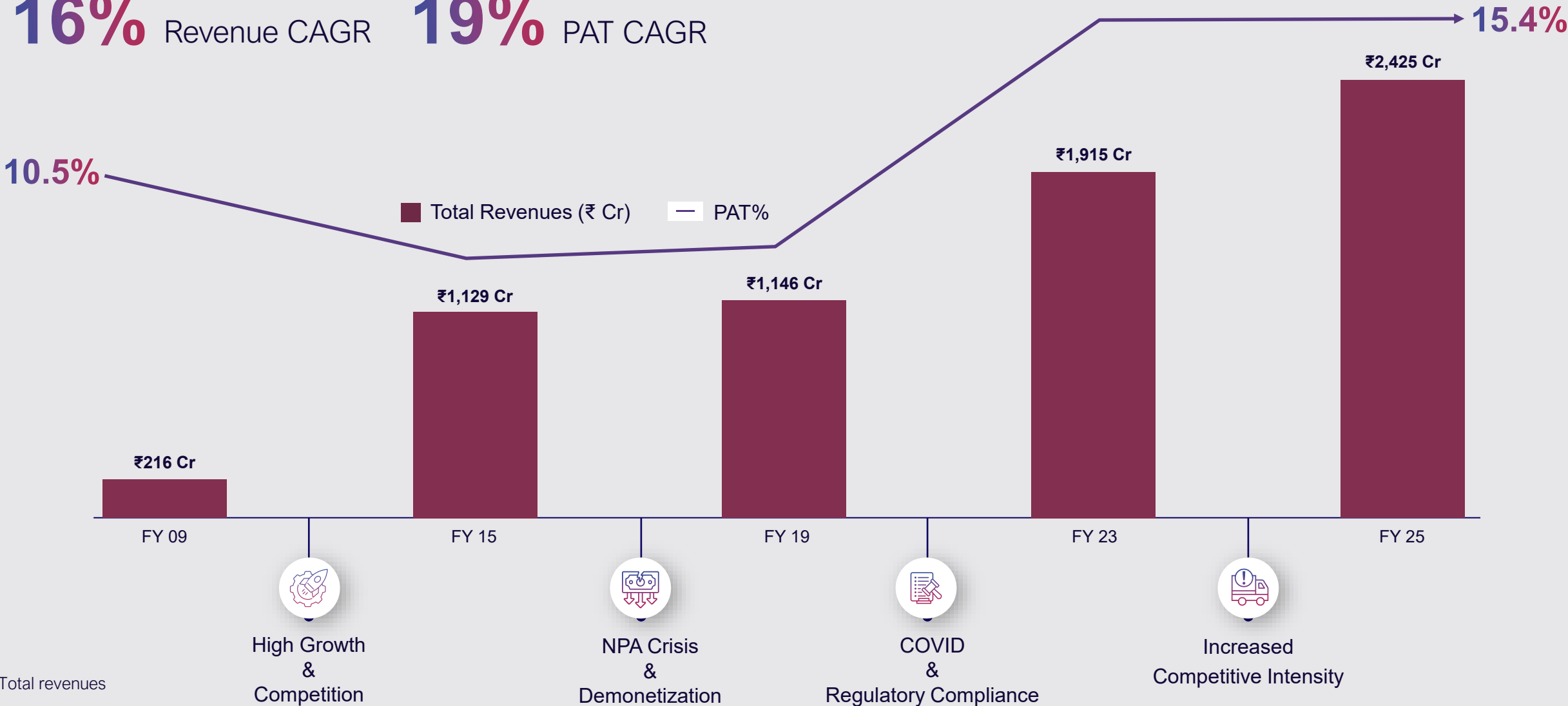
- High margin profile and FCF generation
- Disciplined capital allocation

PLATFORM APPROACH

- Each business to generate FCF to drive own growth

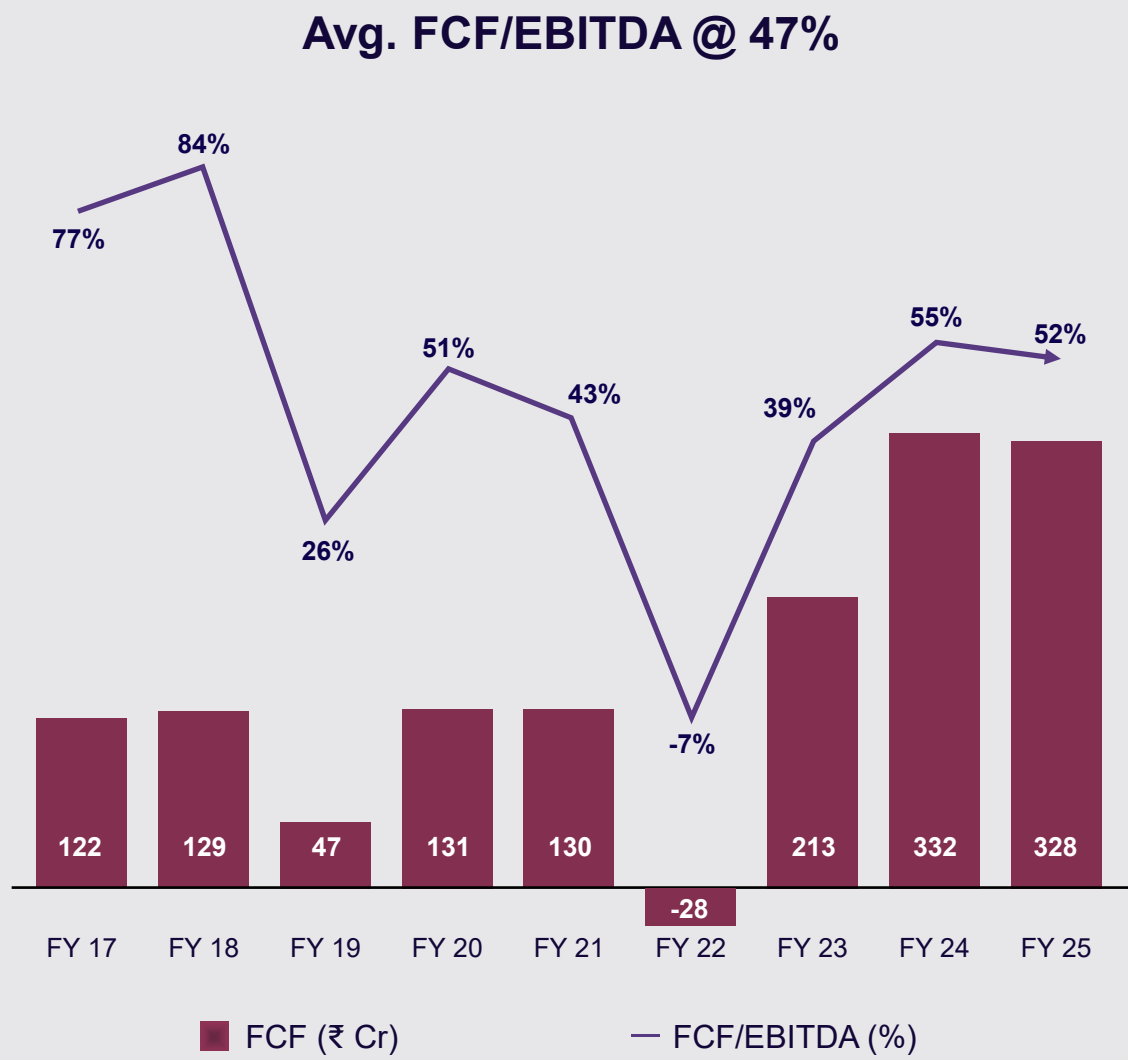
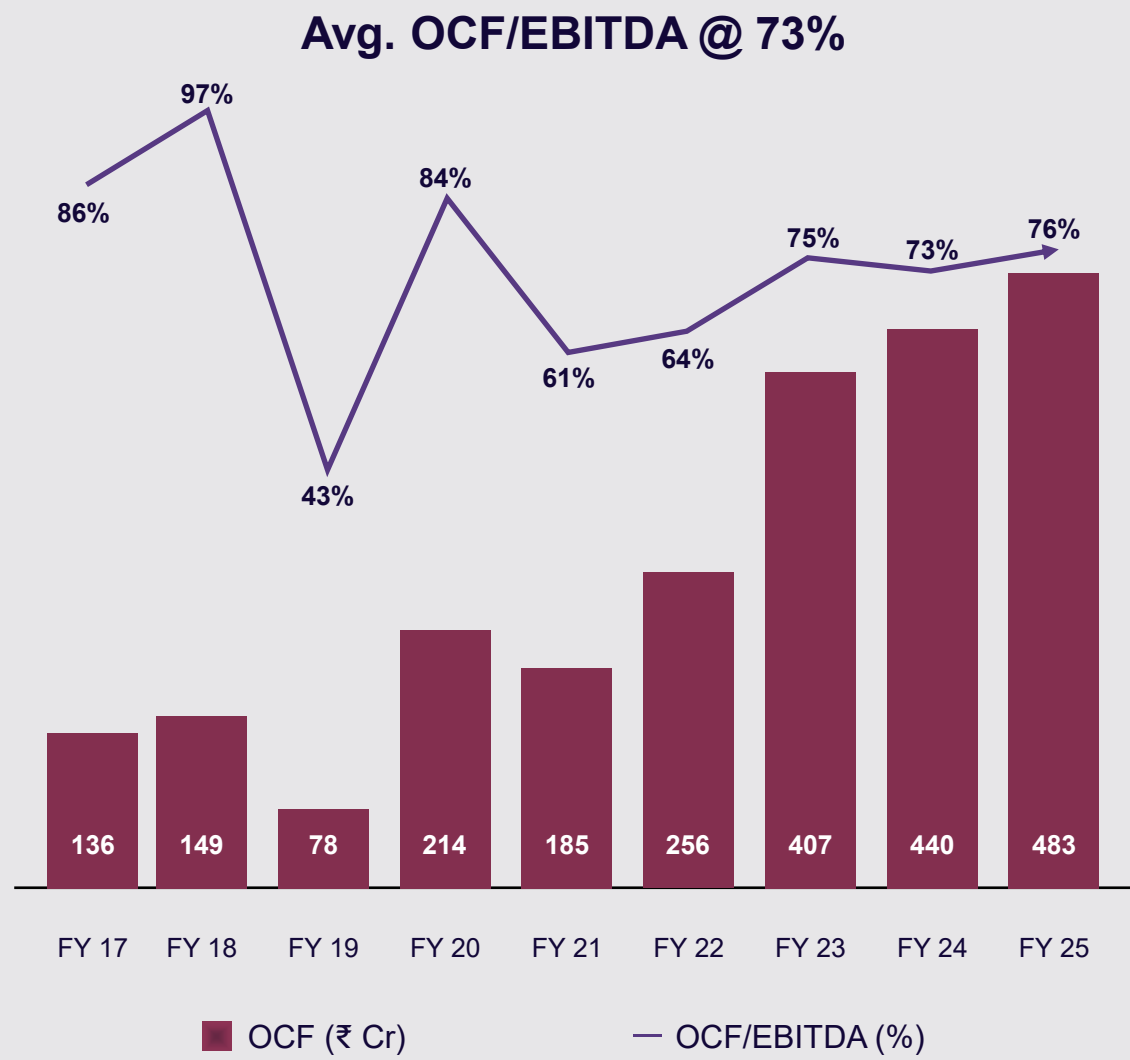
11X revenue and 16X PAT through market cycles & shocks

16% Revenue CAGR 19% PAT CAGR

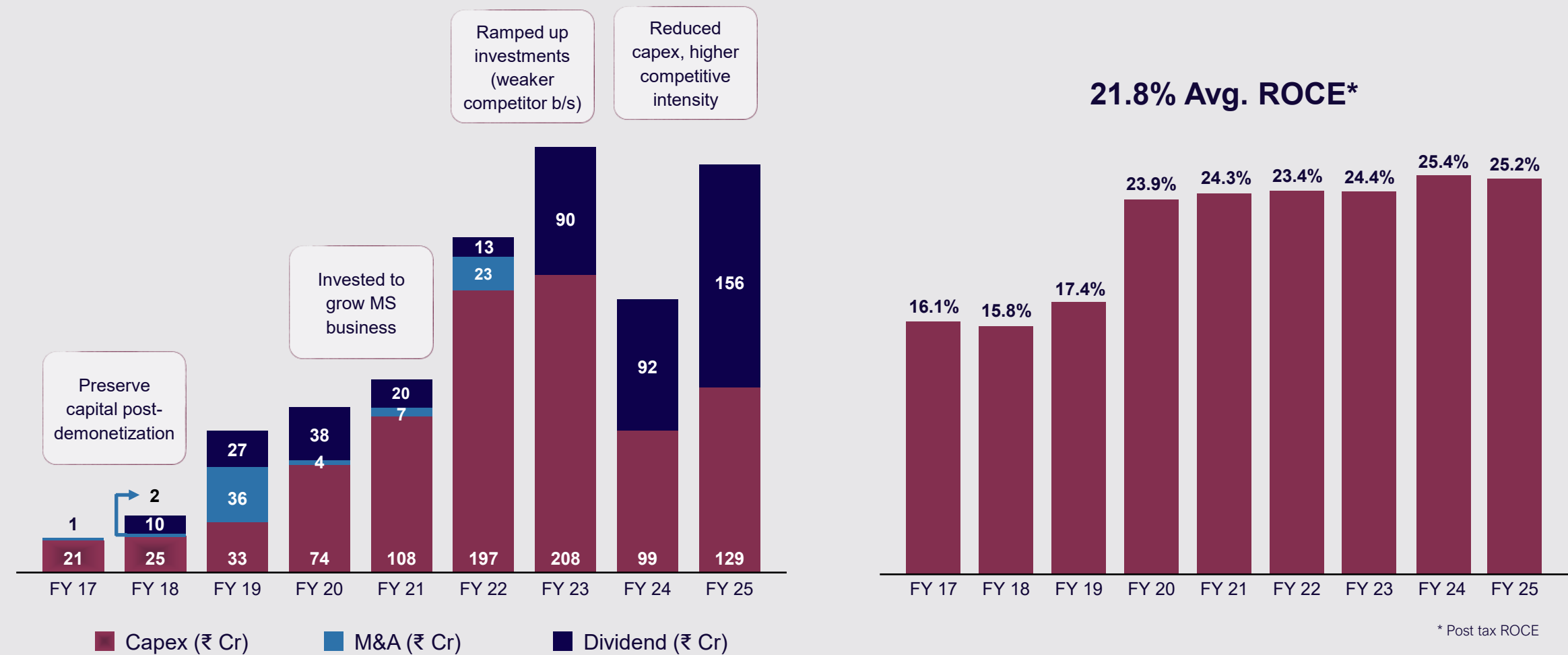


Total revenues

Consistent operating cash flows and free cash flow conversion

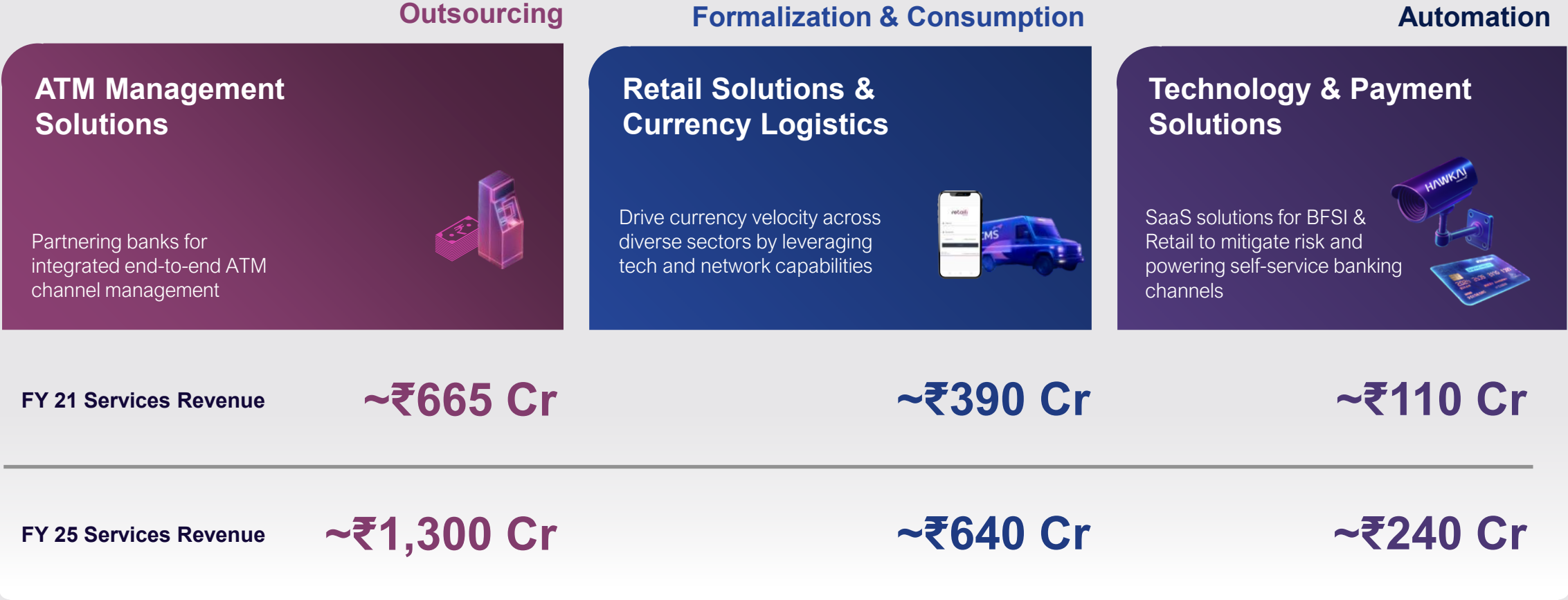


Prudent capital allocation resulting in high ROCE



Cash balance of ₹1,000 Cr as of Mar'25

Our three businesses: created to deliver scalable growth and strong margin profile



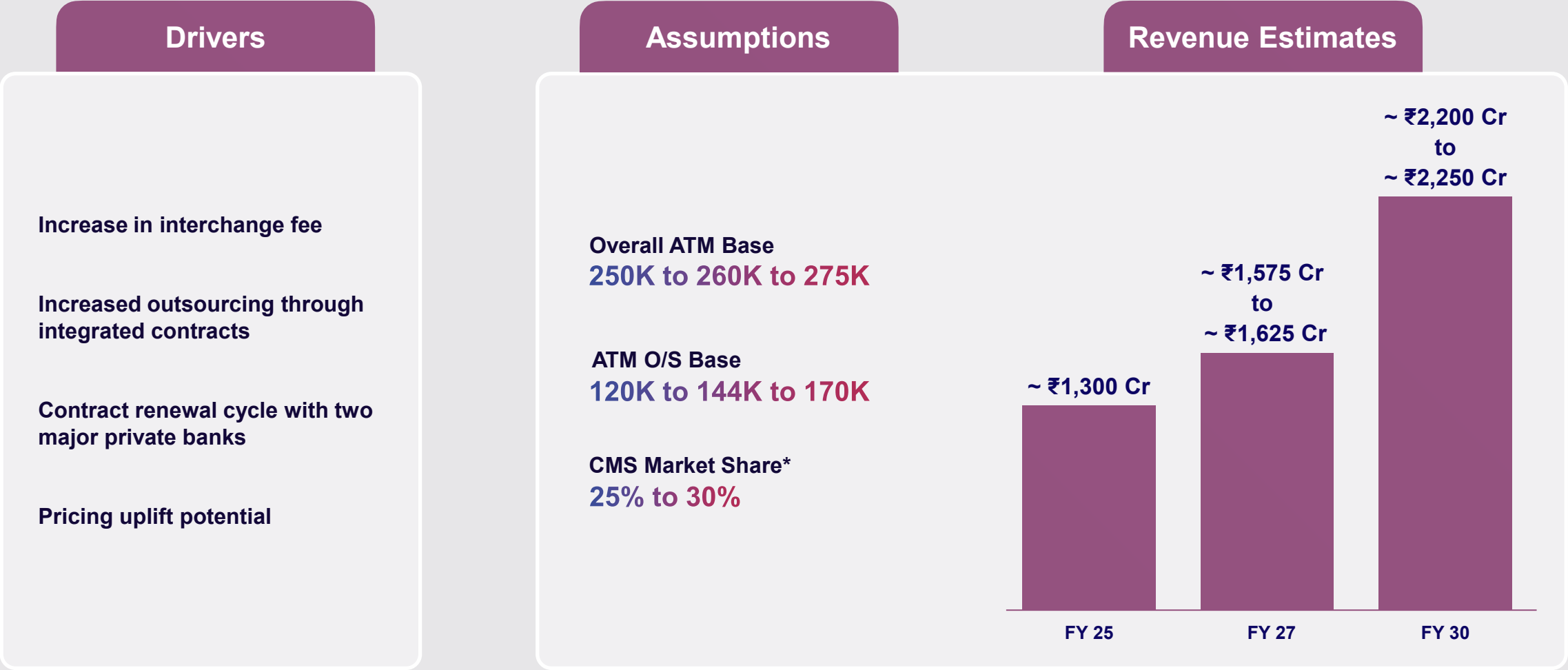


OUTLOOK



FY 30: ATM management solutions outlook

11% growth potential, driven by market expansion and share gains



*For overall ATM Platform, excluding WLAs
Services revenues only



FY 30: Retail solutions & currency logistics outlook

11% growth potential

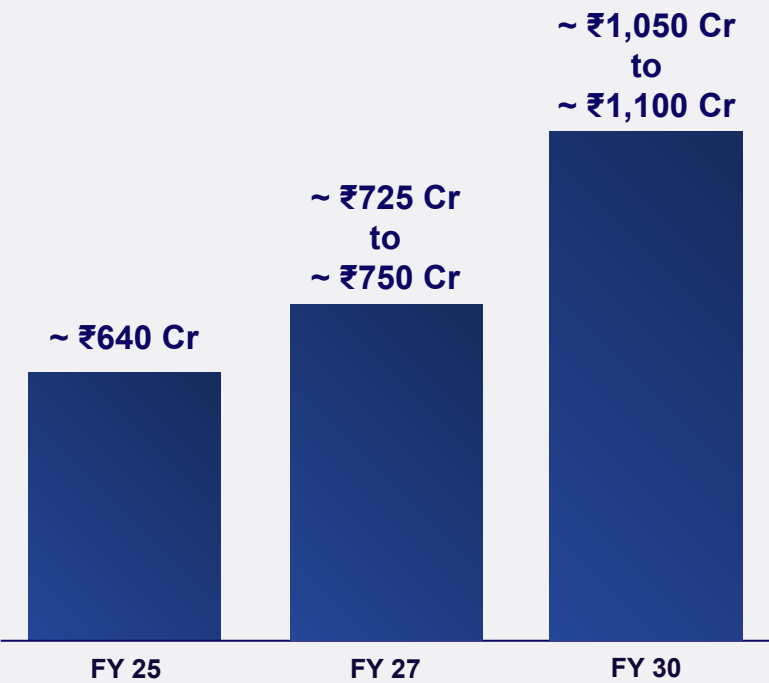
Drivers

- Retail, E-commerce, NBFCs & Banks expanding branches/stores
- Expanding the market breadth beyond tier-II
- Banks consolidating currency chest operations

Assumptions

- Touch Points Growth
200K to 300K
- CMS Market Share
38% to 43%

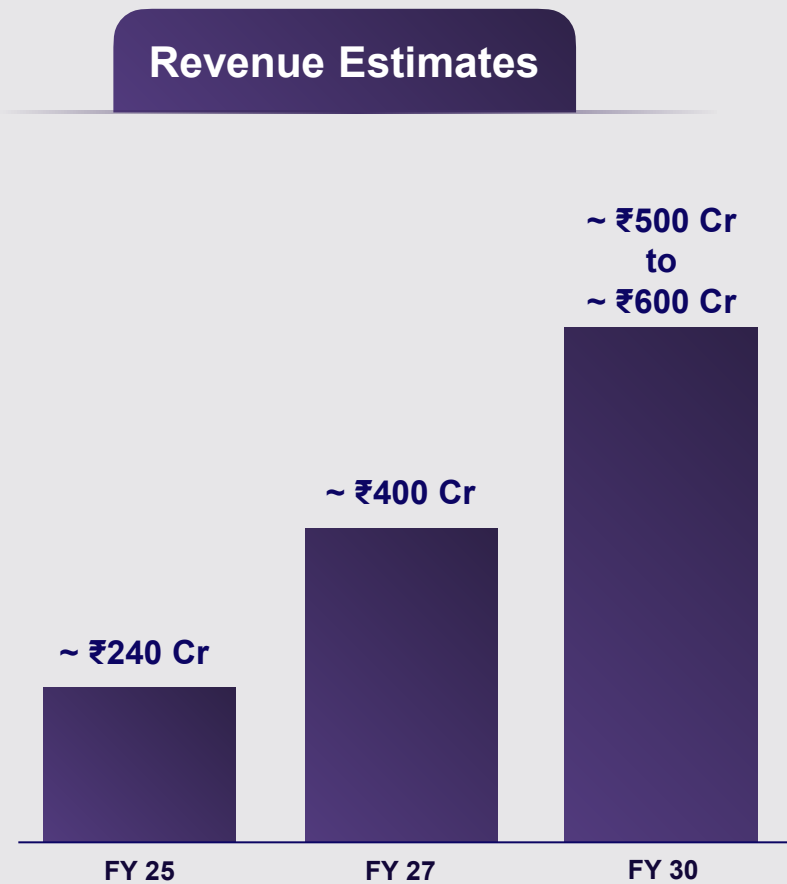
Revenue Estimates



FY 30: Technology & payment solutions outlook

20%+ growth potential

	Drivers	Assumption
VISION AI	<p>~₹2000 Cr TAM in BFSI (bank branch automation opportunity)</p> <p>Non-BFSI segment acceleration</p> <p>Potential in international markets</p>	<p>Vision AI Points: 30K to 80K (20% CAGR)</p> <p>CMS BFSI Market Share: 25% to 40%</p>
ALGO MVS	<p>Expand into top 5 banks</p>	<p>No. of ATMs: 68K to 100K</p>
Payment Cards	<p>Growth in new bank accounts opened</p>	<p>Annual Growth of 7-10%</p>



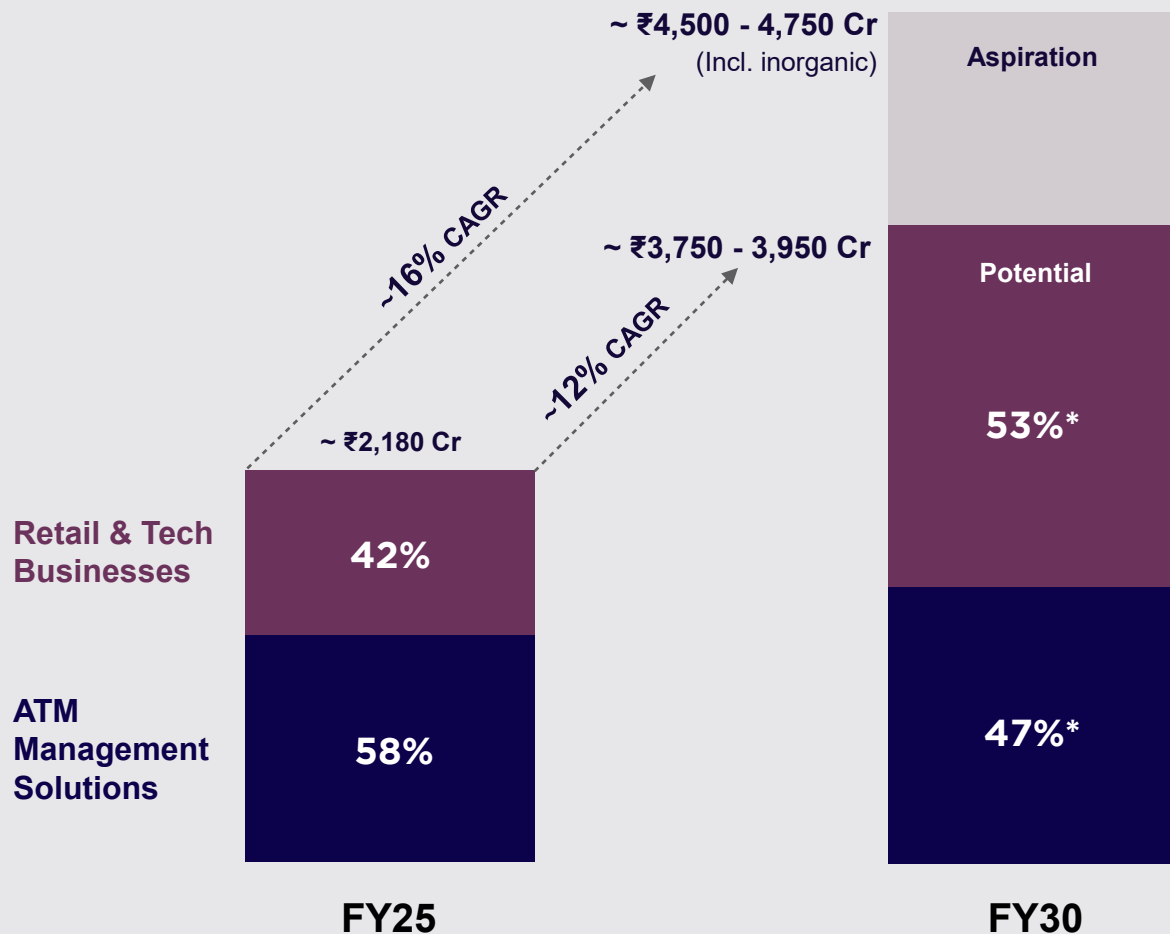
Vision AI revenue contribution in this business to increase from 50% to 70%

FY 27 estimates & FY 30 revenue potential

	ATM Management Solutions	Retail Solutions & Currency Logistics	Technology & Payment Solutions	Total Services Revenues	
FY 2025 Revenue (₹ Cr)	~1,300	~640	~240	~2,180	
FY 2027 Revenue (₹ Cr)	~1,575 - 1,650	~725 - 750	~400	~2,700 - 2,800	12% CAGR
FY 2030 Revenue (₹ Cr)	~2,200 - 2,250	~1,050 - 1,100	~500 - 600	~3,750 - 3,950	
	11% CAGR	11% CAGR	20% CAGR		

CMS 2030 summary

Total services revenues



*Including inorganic growth

AIM FOR 'RULE OF 35'

(REVENUE GROWTH + EBITDA MARGIN > 35%)



Strong market consolidation opportunity with pricing upside



Maintain high margin quality & ROCE profile



Strong capital allocation and reinvest for expansion



ANNEXURE

Experienced board; Seasoned leadership

Experienced Directors



Shyamala Gopinath
Former Deputy Governor, RBI



Rajiv Kaul
Exec. VC, Whole Time Director & CEO
30+ years of industry experience



Sunil Mehta
*Former MD & CEO - PNB,
CEO Indian Banks' Association*



Krzysztof Jamroz
Executive Chairman at Roadrunner



Vishnu Jerome
*Founding Partner: Jerome Merchant+ Partners;
Former Partner AZB & Partners*



Vidya Krishnan
*Non-Executive Independent
Director, Deputy Managing Director,*



Strong Management With Deep Industry Know-How



Pankaj Khandelwal
President & CFO
30+ years of industry experience



Anush Raghavan
Chief Business Officer
15+ years of industry experience



Puneet Bhirani
Chief Operations Officer
25+ years of industry experience



Sanjay Singh
Chief Human Resources Officer (CHRO)
30+ years



Rajeev Bhatia
Chief Information Officer (CIO)
20+ years of industry experience



Quarterly Consolidated Financial Performance

<i>Particulars (All figures in INR Mn)</i>	Q3'FY26	Q2'FY26	Q-o-Q	Q3'FY25	Y-o-Y
Operating Income	6,182	6,086	1.6%	5,815	6.3%
Expenses	4,786	4,712	1.6%	4,221	13.4%
Operating EBITDA	1,396	1,374	1.6%	1,594	(12.4)%
<i>EBITDA Margins (%)</i>	<i>22.58%</i>	<i>22.58%</i>	<i>0 Bps</i>	<i>27.41%</i>	<i>(483) Bps</i>
Finance costs	45	45	0.0%	47	(4.3)%
Depreciation and amortisation expense	556	482	15.4%	410	35.6%
Other Income	86	109	(21.1)%	117	(26.5)%
PBT before Exceptional Items	881	956	(7.8)%	1,254	(29.7)%
Exceptional Items	111	-	NA	-	NA
Profit before tax	770	956	(19.5)%	1,254	(38.6)%
Tax	196	222	(11.7)%	322	(39.1)%
Profit After Tax	574	734	(21.8)%	932	(38.4)%
<i>PAT Margins (%)</i>	<i>9.29%</i>	<i>12.06%</i>	<i>(277) Bps</i>	<i>16.03%</i>	<i>(674) Bps</i>
Other Comprehensive income for the year	4	(3)	NA	(2)	NA
Total Comprehensive Income for the year	578	731	(20.9)%	930	(37.8)%

YTD Consolidated Financial Performance

<i>Particulars (All figures in INR Mn)</i>	9M'FY26	9M'FY25	Y-o-Y
Operating Income	18,542	18,055	2.7%
Expenses	14,193	13,409	5.8%
Operating EBITDA	4,349	4,646	(6.4)%
<i>EBITDA Margins (%)</i>	<i>23.45%</i>	<i>25.73%</i>	<i>(228) Bps</i>
Finance costs	132	136	(2.9)%
Depreciation and amortisation expense	1,483	1,187	24.9%
Other Income	359	369	(2.7)%
PBT before Exceptional Items	3,093	3,692	(16.2)%
Exceptional Items	111	-	NA
Profit before tax	2,982	3,692	(19.2)%
Tax	739	943	(21.6)%
Profit After Tax	2,243	2,749	(18.4)%
<i>PAT Margins (%)</i>	<i>12.10%</i>	<i>15.23%</i>	<i>(313) Bps</i>
Other Comprehensive income for the year	(1)	(5)	(80.0)%
Total Comprehensive Income for the year	2,242	2,744	(18.3)%

Historical Consolidated Income Statement

<i>Particulars (All figures in INR Mn)</i>	FY23	FY24	FY25	9M'FY26
Operating Income	19,147	22,647	24,245	18,542
Expenses	13,770	16,652	17,977	14,193
Operating EBITDA	5,377	5,995	6,268	4,349
<i>EBITDA Margins (%)</i>	28.08%	26.47%	25.85%	23.45%
Finance costs	196	162	182	132
Depreciation and amortisation expense	1,318	1,502	1,615	1,483
Other Income	147	340	507	359
PBT before Exceptional Items	4,010	4,671	4,978	3,093
Exceptional Items	-	-	-	111
Profit before tax	4,010	4,671	4,978	2,982
Tax	1,038	1,200	1,253	739
Profit After Tax	2,972	3,471	3,725	2,243
<i>PAT Margins (%)</i>	15.52%	15.33%	15.36%	12.10%
Other Comprehensive income for the year	4	(12)	(15)	(1)
Total Comprehensive Income for the year	2,976	3,459	3,710	2,242

Historical Consolidated Balance Sheet

<i>(All figures in INR Mn)</i>	FY23	FY24	FY25	H1'FY26
Assets				
Non-current assets				
Property, plant and equipment	4,697	4,677	4,842	5,863
Capital work-in-progress	203	147	1,525	1,416
Right-of-use assets	1,826	1,558	1,624	1,693
Goodwill	2,061	2,061	2,061	2,061
Other Intangible assets	109	64	46	212
Intangible assets under development	-	34	119	89
Financial assets				
Investments	338	600	1,255	978
Other financial assets	319	481	795	1,456
Deferred tax assets (net)	369	390	399	503
Income tax assets (net)	196	206	77	50
Other non-current assets	112	187	366	579
Total of Non-current assets	10,230	10,405	13,109	14,900
Current assets				
Inventories	742	1,269	796	772
Financial assets				
Investments	2,455	4,251	4,908	2,414
Trade receivables	5,260	7,197	8,146	10,217
Cash and cash equivalents	963	1,590	2,308	573
Bank balances other than above	599	1,080	648	1,473
Other financial assets	30	99	482	340
Other current assets	733	696	802	1,025
Total of Current assets	10,782	16,182	18,090	16,814
Total Assets	21,012	26,585	31,199	31,714

<i>(All figures in INR Mn)</i>	FY23	FY24	FY25	H1'FY26
Equity share capital	1,544	1,628	1,644	1,645
Other equity	14,081	17,840	21,021	21,688
Total equity attributable to equity holders	15,625	19,468	22,665	23,333
Liabilities				
Non-current liabilities				
Financial liabilities				
Lease liabilities	1,528	1,281	1,321	1,372
Provisions	211	239	254	300
Other Liabilities	6	82	58	85
Total of Non-current liabilities	1,745	1,602	1,633	1,757
Current liabilities				
Financial liabilities				
Lease liabilities	505	527	575	596
Trade Payables				
Dues of micro enterprises and small enterprises	52	65	102	72
Dues of creditors other than micro enterprises and small enterprises	2,200	3,965	3,399	2,996
Other financial liabilities	597	597	1,935	1,576
Provisions	-	-	-	259
Other current liabilities	32	35	475	606
Total of Current liabilities	255	327	415	519
Total Liabilities	3,642	5,516	6,901	6,624
Total Equity & Liabilities	5,388	7,118	8,534	8,381

Historical Consolidated Cash Flow Statement

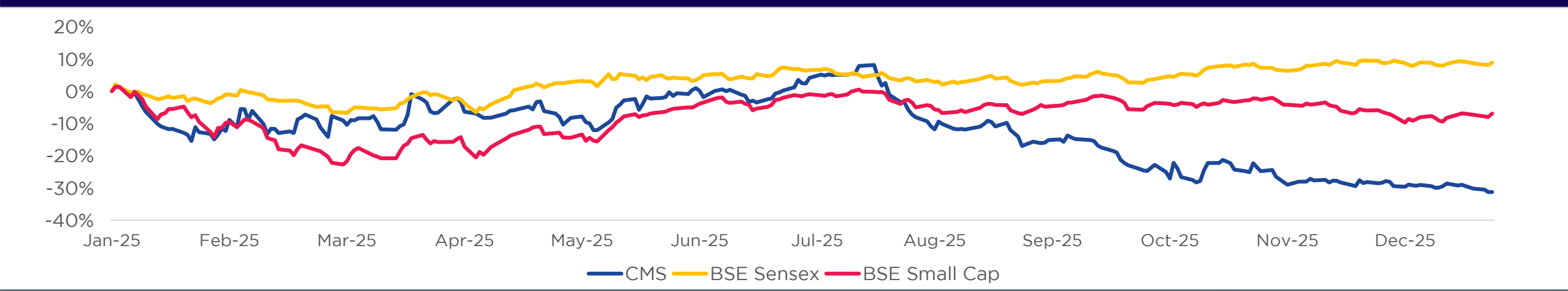
<i>(All figures in INR Mn)</i>	FY24	FY25	H1'FY26
Cash flow from operating activities:			
Profit before tax	4,671	4,978	2,212
<i>Adjustments to reconcile profit before tax to net cash flow:</i>			
Depreciation & amortisation on Property, plant and equipment & Intangible asset	1,070	1,151	683
Depreciation on Right-of-use assets	432	464	245
Unrealised foreign exchange (gain) / loss	-	(1)	(1)
Lease rent concession	-	-	-
Bad and doubtful debts and bad debts written off	907	367	197
Debit balance written off	-	-	-
ATM Cash shortage and claims provision	-	524	249
(Profit) on disposal of property, plant and equipment (net)	(12)	(24)	(7)
Sundry balances written back	(22)	(30)	(6)
Impairment for doubtful claims receivables	-	35	(5)
Bad debts written back	-	-	-
Insurance claims receivables written off	17	7	-
Net gain on lease modification	(10)	(9)	(8)
Finance income	(137)	(203)	(151)
Profit on sale of current investments	(92)	(151)	(83)
Net change in fair value of current investments measured at FVTPL	(64)	(88)	(18)
Employee stock option compensation cost	366	307	(12)
Finance costs	162	182	87
Operating profit before working capital changes	7,288	7,509	3,382
Movement in working capital			
Increase / (Decrease) in trade payables and other liabilities	1,991	(391)	(714)
Increase / (Decrease) in provisions	15	(87)	(100)
(Increase) in inventories	(527)	473	168
(Increase) in trade receivables	(2,844)	(1,315)	(2,146)
(Increase) / Decrease in other assets and prepayments	(296)	(235)	(1,205)
Cash flow generated from operations	5,627	5,954	(615)
Direct taxes paid (net of refunds)	(1,228)	(1,129)	(555)
Net cash flow from operating activities	4,399	4,825	(1,170)

<i>(All figures in INR Mn)</i>	FY24	FY25	H1'FY26
Cash flow from investing activities			
Proceeds from sale of property, plant and equipment	23	24	9
Purchase of property, plant and equipment, Intangible assets (including CWIP and capital advances)	(1,084)	(1,543)	(1,739)
Purchase consideration paid on acquisition of business	-	-	(250)
Investment in mutual funds and non convertible debentures	(15,408)	(16,461)	(6,889)
Proceeds from redemption of mutual funds	13,506	15,389	9,762
Loan given to Others	-	-	-
Investment in deposits with banks	(1,568)	(649)	(664)
Proceeds from maturity of deposits with banks (including interest)	1,281	575	331
Interest received	-	-	194
Net cash flow (used in) / from investing activities	(3,250)	(2,665)	754
Cash flows from financing activities			
Proceeds from Issue of Equity Shares	1,154	243	21
Dividend paid	(1,135)	(1,063)	(1,027)
Finance costs	-	(2)	(3)
Loan repayment	-	-	(12)
Finance costs on lease liability	(162)	(180)	(83)
Payment of principal portion of lease liabilities	(378)	(440)	(235)
Net cash flow (used in) financing activities	(521)	(1,442)	(1,339)
Net (decrease) / increase in cash and cash equivalents	628	718	(1,755)
Cash and cash equivalents at the beginning of the year	963	1,591	2,309
Cash and cash equivalents through acquisition of Subsidiary	-	-	19

Capital Market Information

(BSE: CMSINFO | 543441, NSE: CMSINFO)

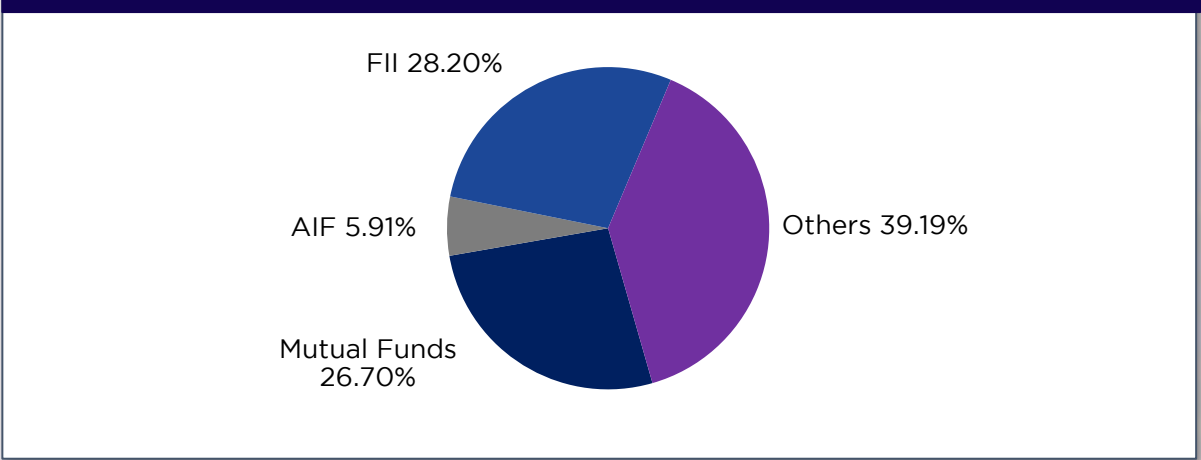
Share Price Movement (Up to 31st December, 2025)



Share Price Data (As on 31 st December, 2025)	
Face value (₹)	10.0
Market Price (₹)	339.5
52 Week H/L (₹)	540.5/337.0
Market Cap (₹ Mn)	55,838.4
Equity Shares Outstanding (Mn)	164.5
Avg. trading volume ('000)	595.7

Source: BSE, NSE

Shareholding Pattern (31st December, 2025)





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