

Independent Auditor's Report

To the Board of Directors of CMS Info Systems Limited

Report on the audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of CMS Info Systems Limited (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), for the year ended 31 March 2026, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated annual financial results:

- a. include the annual financial results of the following entities

Sr. No	Name of the Entity	Relationship
1	CMS Info Systems Limited	Holding Company
2	Securitrans India Private Limited	Wholly owned subsidiary company
3	CMS Marshall Limited	Wholly owned step down subsidiary company
4	CMS Securitas Limited	Wholly owned subsidiary company
5	Hemabh Technology Private Limited	Wholly owned subsidiary company
6	Quality Logistics Services Private Limited	Wholly owned subsidiary company
7	CMS Info Foundation	Wholly owned subsidiary company
8	Securens Systems Private Limited (w.e.f. 11 September 2025)	Wholly owned subsidiary company
9	CMS Securitas Employees Welfare Trust	Wholly owned subsidiary company

- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

Independent Auditor's Report (Continued)

CMS Info Systems Limited

- c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive income and other financial information of the Group for the year ended 31 March 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us along with the consideration of report of the other auditors referred to in sub paragraph no. (a) of the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

Management's and Board of Directors'/Trustees' Responsibilities for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

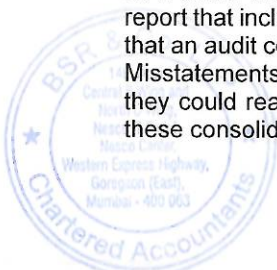
The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit/ loss and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors/Trustees of the companies/entity included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company/entity and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Management and the Board of Directors of the companies/ Trustees of the entity included in the Group are responsible for assessing the ability of each company/entity to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors/Trustees either intends to liquidate the company/entity or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies/Trustees of the entity included in the Group is responsible for overseeing the financial reporting process of each company/entity.

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.



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Independent Auditor's Report (Continued)

CMS Info Systems Limited

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial results of such entities included in the consolidated annual financial results of which we are the independent auditors. For the other entities included in the consolidated annual financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in sub paragraph no. (a) of the "Other Matters" paragraph in this audit report.

We communicate with those charged with governance of the Holding Company, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

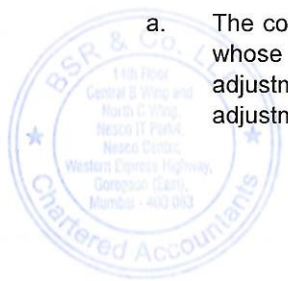
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Other Matters

- a. The consolidated annual financial results include the audited financial results of eight subsidiaries, whose financial statements/financial information reflects total assets (before consolidation adjustments) of Rs. 4,576.02 millions as at 31 March 2026, total revenue (before consolidation adjustments) of Rs. 4,491.32 millions and total net profit after tax (before consolidation adjustments)

BSR



Independent Auditor's Report (Continued)

CMS Info Systems Limited

of Rs. 309.90 millions and net cash inflows (before consolidation adjustments) of Rs 75.96 millions for the year ended on that date, as considered in the consolidated annual financial results, which have been audited by their respective independent auditors. The independent auditor's reports on financial statements of these entities have been furnished to us by the management.

Our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the reports of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the consolidated annual financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

- b. The consolidated annual financial results include the results for the quarter ended 31 March 2026 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248WW-100022



Sreeja Marar

Partner

Mumbai

14 May 2026

Membership No.: 111410

UDIN:26111410YWWAZL8399

CMS INFO SYSTEMS LIMITED

CIN : L45200MH2008PLC180479



Regd. Office: T-151, 5th Floor, Tower No.10, Sector-11, Railway Station Complex, CBD Belapur, Navi Mumbai- 400 614

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Statement of Consolidated financial results for the quarter and year ended March 31, 2026

(₹ in million)

Sr No.	Particulars	Quarter ended			Year ended	
		March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
		Audited (Refer note 3)	Unaudited	Audited (Refer note 3)	Audited	Audited
I	Income					
1	Revenue from operations	6,329.34	6,182.22	6,190.68	24,871.82	24,245.32
2	Other income	97.66	86.30	138.11	456.60	506.82
	Total Income	6,427.01	6,268.52	6,328.79	25,328.42	24,752.14
II	Expenses					
1	Purchase of traded goods	510.75	408.23	672.72	1,764.06	1,953.68
2	Changes in inventories of finished goods (including stock in trade)	(40.63)	139.17	(72.06)	309.75	435.76
3	Employee benefits expenses	974.40	999.92	845.12	3,724.98	3,445.30
4	Finance costs	63.19	44.99	45.63	194.79	181.97
5	Depreciation and amortization expense	593.24	556.07	427.12	2,076.39	1,614.57
6	Service and security charges	1,286.16	1,192.83	1,251.40	5,103.64	4,818.56
7	Other expenses	1,986.70	2,045.96	1,872.67	8,008.33	7,323.91
	Total Expenses	5,373.81	5,387.17	5,042.60	21,181.94	19,773.75
III	Profit before tax and Exceptional items	1,053.20	881.35	1,286.19	4,146.48	4,978.39
	Exceptional items - Refer note 4	(18.63)	111.07	-	92.44	-
IV	Profit before tax and after Exceptional items	1,071.83	770.28	1,286.19	4,054.04	4,978.39
	Tax expense					
	Current tax	232.88	221.04	261.16	1,126.71	1,258.25
	Deferred tax (credit)/charge	48.35	(24.79)	49.42	(106.59)	(4.43)
	Total tax expense	281.23	196.25	310.58	1,020.12	1,253.82
	Profit for the period/year attributable to equity shareholders	790.60	574.03	975.61	3,033.92	3,724.57
	Other comprehensive income ('OCI')					
	Items that will not be reclassified to profit or loss					
	Remeasurement (losses) on defined benefit plans	16.66	5.58	(12.07)	16.11	(18.28)
	Taxes on above	(3.14)	(1.91)	2.29	(3.52)	3.85
	Other Comprehensive (loss) for the period/year (net of tax)	13.52	3.67	(9.78)	12.59	(14.43)
	Total Comprehensive Income for the period/year	804.11	577.70	965.83	3,046.51	3,710.14
	Paid up equity share capital (Face value ₹ 10 per share)	1,646.38	1,644.73	1,643.65	1,646.38	1,643.65
	Other equity	-	-	-	22,677.06	21,021.49
	Earning per equity share (Face value of ₹ 10 each)					
	Basic (in ₹)	4.81	3.49	5.94	18.45	22.79
	Diluted (in ₹)	4.76	3.45	5.81	18.26	22.36



CMS INFO SYSTEMS LIMITED

CIN : L45200MH2008PLC180479



Consolidated Balance Sheet as at March 31, 2026

(₹ in million)

Sr No.	Statement of Assets and Liabilities	As at	
		March 31, 2026	March 31, 2025
		Audited	Audited
	ASSETS		
(1)	Non-current assets		
a	Property, plant and equipment	7,253.05	4,842.39
b	Capital work-in-progress	1,134.71	1,525.48
c	Right-of- use assets	1,928.76	1,623.93
d	Goodwill	2,068.68	2,060.77
e	Other intangible assets	249.23	46.41
f	Intangible assets under development	47.38	119.38
g	Financial assets		
i	Investments	827.08	1,255.08
ii	Loans	380.00	-
iii	Other financial assets	1,204.16	795.34
h	Deferred tax assets (net)	483.57	398.61
i	Income tax assets (net)	219.93	76.67
j	Other non-current assets	920.26	364.88
	Total Non-current assets	16,716.79	13,108.94
(2)	Current assets		
a	Inventories	691.85	795.83
b	Financial assets		
i	Investments	2,911.39	4,908.03
ii	Trade receivables	8,922.01	8,145.55
iii	Cash and cash equivalents	1,122.55	2,308.52
iv	Bank balances other than (iii) above	423.39	648.03
v	Loans	200.12	-
vi	Other financial assets	425.83	481.69
c	Other current assets	967.73	802.65
	Total current assets	15,664.87	18,090.30
	Total Assets	32,381.66	31,199.24
	Equity and Liabilities		
(1)	Equity		
a	Equity share capital	1,646.38	1,643.65
b	Other equity	22,677.03	21,021.49
	Total equity attributable to equity share holders of the Company	24,323.41	22,665.14
(2)	Liabilities		
	Non-current liabilities		
a	Financial liabilities		
i	Lease liabilities	1,553.71	1,320.54
b	Provisions	325.80	253.88
c	Other non- current Liabilities	59.66	58.98
	Total Non-current liabilities	1,939.17	1,633.40
	Current Liabilities		
a	Financial liabilities		
i	Lease liabilities	660.11	574.80
ii	Trade payables		
	Dues of micro enterprises and small enterprises	93.47	102.38
	Dues of creditors other than micro enterprises and small enterprises	3,027.02	3,398.56
iii	Other financial liabilities	1,458.22	1,934.68
b	Other current liabilities	478.96	415.19
c	Provisions	401.30	475.09
	Total current liabilities	6,119.07	6,900.70
	Total Equity and Liabilities	32,381.66	31,199.24



CMS INFO SYSTEMS LIMITED

CIN : L45200MH2008PLC180479



Consolidated Segment wise Revenue, Results, Assets and Liabilities

(₹ in million)

Sr No.	Particulars	Quarter ended			Year ended	
		March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
		Audited	Unaudited	Audited	Audited	Audited
I	Segment Revenue					
	Cash Management services	4,004.21	3,842.79	4,138.26	15,965.18	15,951.78
	Managed services	2,690.41	2,700.94	2,266.74	10,355.94	8,854.90
	Card services	245.85	249.12	176.96	814.70	719.51
	Less: Inter-segment Sales	611.12	610.63	391.27	2,264.00	1,280.87
	Total Segment Revenue	6,329.35	6,182.22	6,190.68	24,871.82	24,245.32
II	Segment Results					
	Cash Management services	793.67	630.87	1,020.17	3,012.14	4,013.79
	Managed services	363.06	342.56	341.50	1,365.44	1,365.17
	Card services	51.14	50.82	47.11	182.05	205.49
	Total Segment Results	1,207.86	1,024.25	1,408.78	4,559.62	5,584.45
	Less: Unallocated corporate expenses	189.14	184.21	215.06	674.95	930.90
	Profit before other Income, Finance costs and tax	1,018.72	840.04	1,193.72	3,884.68	4,653.55
	Add: Other Income	97.66	86.30	138.11	456.60	506.82
	Less: Finance costs	63.19	44.99	45.64	194.79	181.98
	Profit before tax and Exceptional items	1,053.20	881.35	1,286.19	4,146.48	4,978.39
	Exceptional items (net)- Refer note 3	(18.63)	111.07	-	92.44	-
	Profit before tax	1,071.83	770.28	1,286.19	4,054.04	4,978.39
	Less: tax expenses	281.23	196.24	310.58	1,020.12	1,253.82
	Profit after tax attributable to equity shareholders	790.60	574.03	975.61	3,033.92	3,724.57
	Segment Assets					
	Cash Management services	10,421.75	11,872.73	10,562.80	10,421.75	10,562.80
	Managed services	13,158.42	12,805.84	9,437.78	13,158.42	9,437.78
	Card services	352.04	321.26	267.98	352.04	267.98
	Unallocated corporate assets	8,449.48	7,309.75	10,930.68	8,449.48	10,930.68
	Total Segment Assets	32,381.70	32,309.58	31,199.24	32,381.69	31,199.24
	Segment Liabilities					
	Cash Management services	3,597.99	3,785.98	3,229.63	3,597.99	3,229.63
	Managed services	3,841.08	4,089.25	4,647.60	3,841.08	4,647.60
	Card services	98.27	64.57	128.36	98.27	128.36
	Unallocated corporate Liabilities	520.90	451.77	528.51	520.90	528.51
	Total Segment Liabilities	8,058.24	8,391.58	8,534.10	8,058.24	8,534.10

1. The Group has identified the following segments as reporting segments:

- Cash management services,
- Managed services and
- Card services

2) Cash management services includes ATM cash management services, Retail cash management solutions, Cash in transit services for banks and other related services.

3) Managed services includes banking automation product deployment and AMC, Brown Label ATMs and managed services for banks, Software solutions including multi-vendor software and automation solutions and Remote monitoring Technology solutions.

4) Card services includes revenue from trading in card and card personalization services.



CMS INFO SYSTEMS LIMITED

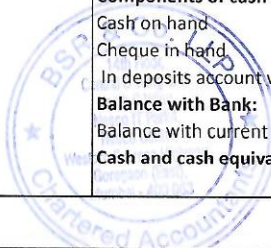
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Consolidated statement of Cash Flows for the year ended March 31, 2026

(₹ in million)

Sr No.	Particulars	For the year ended	
		March 31, 2026	March 31, 2025
		Audited	Audited
I	Cash flow from operating activities		
	Profit before tax	4,146.48	4,978.39
	Adjustments for:		
	Depreciation and amortisation on Property, plant and equipment and Intangible asset(s)	1,540.55	1,150.50
	Depreciation on Right-of-use assets	536.02	463.82
	Unrealised foreign exchange gain(net)	18.44	(0.68)
	Impairment allowance for bad and doubtful receivables and Bad debts written off	242.26	366.30
	ATM Cash shortage and claims provision	618.92	523.79
	Profit on disposal of property, plant and equipment (net)	(12.35)	(23.67)
	Sundry balances written back(net)	(6.62)	(29.77)
	Impairment for doubtful claims receivables	(4.13)	35.00
	Insurance claims receivables written off	-	7.32
	Net gain on lease modification	(15.71)	(8.97)
	Finance income	(289.38)	(202.66)
	Profit on sale of current investments(net)	(118.40)	(150.89)
	Net change in fair value of current investments measured at FVTPL	(9.78)	(88.30)
	Employee stock option compensation cost	38.95	307.45
	Finance costs	194.79	181.97
	Cash generated from operations before working capital changes	6,880.04	7,509.59
	Adjustments for:		
	Decrease in trade payables and other liabilities	(711.22)	(391.05)
	Decrease in provisions	(679.36)	(87.46)
	Decrease in inventories	247.65	472.77
	Increase in trade receivables	(895.28)	(1,314.70)
	Decrease/ (Increase) in other assets and prepayments	232.46	(234.84)
	Cash flow generated from operations	5,074.29	5,954.32
	Taxes paid (net of refunds)	(1,178.36)	(1,129.04)
	Net cash flow generated from operating activities (A)	3,895.93	4,825.28
II	Cash flows from investing activities		
	Proceeds from sale of property, plant and equipment	32.95	24.37
	Purchase of property, plant and equipment, Intangible assets	(4,092.68)	(1,543.37)
	Purchase consideration paid on acquisition of business	(462.66)	-
	Investments in mutual funds and non convertible debentures	(12,937.04)	(16,461.65)
	Proceeds from redemption of mutual funds and non convertible debentures	15,489.86	15,389.14
	Loan given to Corporate	(570.00)	-
	Investment in deposits with banks	(861.40)	(648.76)
	Proceeds from maturity of deposits with banks	450.18	443.65
	Interest received	251.24	132.06
	Net cash flow (used) in investing activities (B)	(2,699.54)	(2,664.56)
C	Cash flows from financing activities		
	Repayment of Short term borrowings	(271.46)	-
	Proceeds from issue of equity shares	52.39	243.10
	Dividend paid	(1,479.58)	(1,063.16)
	Finance costs	(9.75)	(2.10)
	Finance costs on lease liability	(185.04)	(179.87)
	Payment of principal portion of lease liabilities	(508.17)	(440.25)
	Net cash flow (used) in financing activities (C)	(2,401.61)	(1,442.28)
	Net (Decrease)/Increase in cash and cash equivalents (A+B+C)	(1,205.22)	718.44
	Cash and cash equivalents at the beginning of the year	2,308.52	1,590.08
	Cash and cash equivalents through Acquisition of Subsidiary	19.27	-
	Cash and cash equivalents at the end of the year	1,122.55	2,308.52
	Components of cash and cash equivalents:		
	Cash on hand	7.90	7.95
	Cheque in hand	0.55	-
	In deposits account with original maturity of less than three months	322.68	5.50
	Balance with Bank:		
	Balance with current accounts	791.42	2,295.07
	Cash and cash equivalents at the end of the year	1,122.55	2,308.52



Notes to Consolidated financial results:

- 1 The above audited consolidated financial results of CMS Info Systems Limited ("the Parent Company") and its subsidiaries (the Parent Company and its subsidiaries together referred to as "the Group") have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules thereunder and in terms of Regulation 33 of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
- 2 The above audited Consolidated financial results for the quarter and full year ended March 31, 2026 were reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on May 14, 2026. The statutory auditors have issued an unmodified report on the above results.
- 3 The figures for the quarter ended March 31, 2026 and March 31, 2025 are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto third quarter of the respective financial year.
- 4 The Government of India has implemented four new Labour Codes ("Codes"), including the Code on Wages, 2019, with effect from November 21, 2025. The Group has assessed and accounted for the incremental impact of these changes as per the guidance provided by the Institute of Chartered Accountants of India, which has resulted in the recognition of incremental employee benefit expenses of INR 92.44 Million charged to the Statement of audited Consolidated Financial Results for the full year ended March 31, 2026. Considering the materiality, regulatory-driven and an enactment of the new legislation, which is an event of non recurring nature, the Company has presented such incremental impact as "Exceptional items" in the statement of audited Consolidated Financial Results for the full year ended March 31, 2026. The Group continues to monitor the developments pertaining to Labour Codes and will evaluate impact, if any, on the measurement of liability pertaining to employee benefits.
- 5 The above audited consolidated financial results comprise the results of CMS Info Systems Limited (Parent Company), eight subsidiary companies (including one trust).
- 6 The Board of Directors at its meeting held on May 14, 2026 has recommended a Final dividend of INR 2.50/- per Equity share of INR 10 each for FY 2025-26. The payment of Final dividend, as recommended above, is subject to the approval of the Shareholders of the Company at the ensuing Annual General Meeting.
- 7 Pursuant to the approval of Board of Directors at their meeting held on July 23 2025, the Parent Company signed and executed a Share Purchase Agreement for acquisition of up to 100% of shareholding of Securens Systems Private Limited (SSPL). SSPL is engaged in the business of Vision AI. The Parent Company has completed the aforesaid acquisition of 100% as on March 09 2026 for a consideration of INR 445 Million. The consolidated results for the year ended March 31, 2026 includes the results of SSPL from September 11, 2025 to March 31, 2026.
- 8 The above Financial Results of the Group are available on the Parent Company's website www.cms.com and also on the website of BSE i.e. www.bseindia.com and NSE i.e. www.nseindia.com, where the shares of the Holding Company are listed.

For and on behalf of the Board of Directors
CMS Info Systems Limited



Rajiv Kaul
Executive Vice Chairman, Whole Time Director & CEO
Place: Mumbai
Date: May 14, 2026



Independent Auditor's Report

To the Board of Directors of CMS Info Systems Limited

Report on the audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying standalone annual financial results of CMS Info Systems Limited (hereinafter referred to as the "Company") for the year ended 31 March 2026, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and

Independent Auditor's Report (Continued)

CMS Info Systems Limited

presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Independent Auditor's Report (Continued)
CMS Info Systems Limited

Other Matters

- a. The standalone annual financial results include the results for the quarter ended 31 March 2026 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022



Sreeja Marar

Partner

Mumbai

14 May 2026

Membership No.: 111410

UDIN:26111410IRCGQH8471

CMS INFO SYSTEMS LIMITED

CIN : L45200MH2008PLC180479



Statement of Standalone financial results for the quarter and year ended March 31, 2026

('₹ in million)

Sr No.	Particulars	Quarter ended			Year ended	
		March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
		Audited (Refer note 3)	Unaudited	Audited (Refer note 3)	Audited	Audited
I	Income					
1	Revenue from operations	5,727.80	5,600.98	5,717.55	22,721.92	22,229.03
2	Other income (Refer note 4)	68.64	62.31	110.68	472.58	418.22
	Total Income	5,796.44	5,663.29	5,828.23	23,194.50	22,647.25
II	Expenses					
1	Purchase of traded goods	513.16	332.62	672.72	1,692.81	1,953.68
2	Changes in inventories of finished goods (including stock in trade)	(65.13)	98.16	(72.06)	244.23	435.76
3	Employee benefits expenses	286.43	303.62	307.98	1,085.43	1,353.92
4	Finance costs	59.68	44.31	44.03	183.86	162.01
5	Depreciation and amortization expense	530.29	492.21	406.52	1,895.56	1,544.55
6	Service and security charges	1,817.49	1,715.55	1,676.05	7,165.82	6,269.83
7	Other expenses	1,711.69	1,864.56	1,676.54	7,078.55	6,523.36
	Total Expenses	4,853.61	4,851.03	4,711.78	19,346.26	18,243.11
III	Profit before tax and Exceptional items	942.83	812.26	1,116.45	3,848.24	4,404.14
	Exceptional items - Refer note 4	-	57.05	-	57.05	-
IV	Profit before tax and after Exceptional items	942.83	755.21	1,116.45	3,791.19	4,404.14
	Tax expense					
	Current tax	195.50	205.60	230.54	997.10	1,126.24
	Deferred tax (credit)/ charge	46.79	(9.58)	47.03	(52.63)	(10.93)
	Total tax expense	242.29	196.02	277.57	944.47	1,115.31
	Profit for the period/ year attributable to equity shareholders	700.54	559.19	838.88	2,846.72	3,288.83
	Other comprehensive income ('OCI')					
	Items that will not be reclassified to profit or loss					
	Remeasurement (losses) on defined benefit plans	1.13	2.90	(3.09)	0.96	(5.59)
	Taxes on above	(0.28)	(0.73)	0.78	(0.24)	1.41
	Other Comprehensive (loss) for the period/ year (net of tax)	0.85	2.17	(2.31)	0.72	(4.18)
	Total Comprehensive Income for the period/ year	701.40	561.36	836.57	2,847.44	3,284.65
	Paid up equity share capital (Face value ₹ 10 per share)	1,646.38	1,644.73	1,643.65	1,646.38	1,643.65
	Other equity	-	-	-	21,476.17	20,019.70
	Earning per equity share (Face value of ₹ 10 each)					
	Basic (in ₹)	4.26	3.40	5.10	17.31	20.12
	Diluted (in ₹)	4.21	3.36	4.99	17.13	19.75



CMS INFO SYSTEMS LIMITED

CIN : L45200MH2008PLC180479



Standalone Balance Sheet as at March 31, 2026

(₹ in million)

Sr No.	Statement of Assets and Liabilities	As at	
		March 31, 2026	March 31, 2025
		Audited	Audited
	ASSETS		
(1)	Non-current assets		
a	Property, plant and equipment	6,527.01	4,665.86
b	Capital work-in-progress	1,133.17	1,525.48
c	Right-of- use assets	1,865.23	1,573.27
d	Goodwill	1,227.03	1,227.03
e	Other intangible assets	178.79	37.45
f	Intangible assets under development	47.38	119.38
g	Financial assets		
i	Investments	3,082.49	2,638.68
ii	Loans	380.00	-
iii	Other financial assets	827.60	719.69
h	Deferred tax assets (net)	318.82	266.45
i	Income tax assets (net)	86.58	20.44
j	Other non-current assets	918.48	364.89
	Total Non-current assets	16,592.58	13,158.62
(2)	Current assets		
a	Inventories	613.70	795.83
b	Financial assets		
i	Investments	2,299.16	4,481.56
ii	Trade receivables	7,993.76	7,354.32
iii	Cash and cash equivalents	904.26	2,166.19
iv	Bank balances other than (iii) above	339.72	480.30
v	Loans	245.40	-
vi	Other financial assets	278.33	417.29
c	Other current assets	903.92	746.05
	Total current assets	13,578.25	16,441.54
	Total Assets	30,170.83	29,600.16
	Equity and Liabilities		
(1)	Equity		
a	Equity share capital	1,646.38	1,643.65
b	Other equity	21,476.17	20,019.70
	Total equity attributable to equity share holders of the Company	23,122.55	21,663.35
(2)	Liabilities		
	Non-current liabilities		
a	Financial liabilities		
i	Lease liabilities	1,501.40	1,276.98
b	Provisions	77.76	51.83
c	Other non-current liabilities	59.66	58.98
	Total Non-current liabilities	1,638.82	1,387.79
	Current Liabilities		
a	Financial liabilities		
i	Lease liabilities	638.36	560.02
ii	Trade payables		
	Dues of micro enterprises and small enterprises	79.64	99.09
	Dues to creditors other than micro enterprises and small enterprises	3,020.95	3,564.56
iii	Other financial liabilities	1,030.32	1,582.22
b	Other current liabilities	306.69	318.55
c	Provisions	333.50	424.58
	Total current liabilities	5,409.46	6,549.02
	Total Equity and Liabilities	30,170.83	29,600.16



CMS INFO SYSTEMS LIMITED

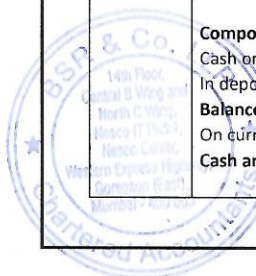
CIN : L45200MH2008PLC180479



Standalone statement of Cash Flows for the year ended March 31, 2026

(₹ in million)

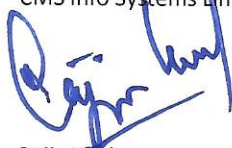
Sr No.	Particulars	For the year ended	
		March 31, 2026	March 31, 2025
		Audited	Audited
A	Cash flow from operating activities		
	Profit before tax	3,848.24	4,404.14
	Adjustments for:		
	Depreciation and amortisation on Property, plant and equipment and Intangible asset(s)	1,383.02	1,082.78
	Depreciation on Right-of-use assets	512.54	461.77
	Unrealised foreign exchange gain (net)	18.44	(0.68)
	Impairment allowance for bad and doubtful receivables and Bad debts written off	151.03	342.81
	ATM Cash shortage and claims provision	590.94	496.33
	Profit on disposal of property, plant and equipment (net)	(7.74)	(13.69)
	Sundry credit balances written back (net)	(6.53)	(24.82)
	Impairment for doubtful claims receivables	(4.13)	35.00
	Insurance claims receivables written off	-	7.32
	Net gain on lease modification	(15.68)	(8.97)
	Finance income	(210.44)	(149.01)
	Dividend received	(119.25)	-
	Profit on sale of current investments (net)	(108.65)	(135.02)
	Net change in fair value of current investments measured at FVTPL	(4.29)	(84.15)
	Employee stock option compensation cost	38.95	307.45
	Finance costs	183.86	162.02
	Cash generated from operations before working capital changes	6,250.31	6,883.29
	Adjustments for:		
	Decrease in trade payables and other liabilities	(711.46)	(534.93)
	Decrease in provisions	(672.18)	(73.17)
	Decrease in inventories	182.12	472.78
	Increase in trade receivables	(790.48)	(1,058.37)
	(Increase)/Decrease in other assets and prepayments	192.36	(311.22)
	Cash flow generated from operations	4,450.67	5,378.37
	Direct taxes paid (net of refunds)	(1,063.20)	(980.28)
	Net cash flow used in operating activities (A)	3,387.47	4,398.09
B	Cash flows from investing activities		
	Proceeds from sale of property, plant and equipment	21.60	14.31
	Purchase of property, plant and equipment, intangible assets (including CWIP and capital advances)	(3,977.23)	(1,542.48)
	Investments in mutual funds and non convertible debentures	(11,708.47)	(15,579.55)
	Proceeds from redemption of mutual funds and non convertible debentures	14,295.79	14,807.29
	Loan given to corporate	(570.00)	-
	Loan given to subsidiary	(58.50)	(41.36)
	Repayment of loan from subsidiary	14.50	106.26
	Purchase consideration paid on acquisition of business	(462.66)	-
	Payment towards right issue in subsidiary	(250.25)	-
	Investment in deposits with banks	(423.61)	(507.36)
	Proceeds from maturity of deposits with banks	275.02	371.89
	Interest Received	172.75	101.29
	Dividend received	119.25	-
	Net cash flow (used) in investing activities (B)	(2,551.81)	(2,269.71)
C	Cash flows from financing activities		
	Proceed from issue of equity shares	52.39	243.10
	Dividend paid	(1,479.58)	(1,063.16)
	Finance costs	(5.83)	(2.10)
	Finance costs on lease liabilities	(178.03)	(159.91)
	Payment of Principal portion of lease liabilities	(486.55)	(440.05)
	Net cash flow (used) in financing activities (C)	(2,097.60)	(1,422.13)
	Net (Decrease)/Increase in cash and cash equivalents (A+B+C)	(1,261.93)	706.25
	Cash and cash equivalents at the beginning of the year	2,166.19	1,459.93
	Cash and cash equivalents at the end of the year	904.26	2,166.19
	Components of cash and cash equivalents:		
	Cash on hand	7.87	7.95
	In deposits account with original maturity of less than three months	300.00	-
	Balance with Bank:		
	On current accounts	596.39	2,158.24
	Cash and cash equivalents at the end of the year	904.26	2,166.19



Notes to Standalone financial results:

- 1 The above audited standalone financial results of CMS Info Systems Limited ("the Company") have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules thereunder and in terms of Regulation 33 of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
- 2 The above audited Standalone financial results for the quarter and year ended March 31, 2026 were reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on May 14, 2026. The statutory auditors have issued an unmodified report on the above results.
- 3 The figures for the quarter ended March 31, 2026 and March 31, 2025 are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto third quarter of the respective financial year.
- 4 The Government of India has implemented four new Labour Codes ("Codes"), including the Code on Wages, 2019, with effect from November 21, 2025. The Company has assessed and accounted for the incremental impact of these changes as per the guidance provided by the Institute of Chartered Accountants of India, which has resulted in the recognition of incremental employee benefit expenses of INR 57.05 Million charged to the Statement of audited Standalone Financial Results for the full year ended March 31, 2026. Considering the materiality, regulatory-driven and an enactment of the new legislation, which is an event of non recurring nature, the Company has presented such incremental impact as "Exceptional items" in the statement of audited Standalone Financial Results for the full year March 31, 2026. The Company continues to monitor the developments pertaining to Labour Codes and will evaluate impact, if any, on the measurement of liability pertaining to employee benefits.
- 5 Other income for year ended March 31, 2026 includes ₹ 119.25 Million dividend received from one of its subsidiary.
- 6 The Board of Directors at its meeting held on May 14, 2026 has recommended a Final dividend of INR 2.50/- per Equity share of INR 10 each for FY 2025-26. The payment of Final dividend, as recommended above, is subject to the approval of the Shareholders of the Company at the ensuing Annual General Meeting.
- 7 The above Financial Results of the Company are available on the Company's website www.cms.com and also on the website of BSE i.e. www.bseindia.com and NSE i.e. www.nseindia.com, where the shares of the Company are listed.

For and on behalf of the Board of Directors
CMS Info Systems Limited



Rajiv Kaul
Executive Vice Chairman, Whole Time Director & CEO
Place: Mumbai
Date: May 14, 2026

