

CMSINFO/2209/007

September 27, 2022

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

To,
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: Intimation of Revision in Outlook of Credit Rating

Dear Sir/Madam,

Pursuant to Regulation 30(6) read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Regulations”), we would like to inform that the credit rating of the Company has been reaffirmed and **the outlook has been revised to positive from stable** by ICRA Limited (“ICRA”), Credit Rating Agency, vide their letter dated September 26, 2022.

In accordance with the Regulations, the details of the revision in the outlook is mentioned as below:

Rating Agency	Rating Type	Existing Rating	Revised Rating
ICRA Limited	Short Term	[ICRA] A1+	[ICRA] A1+
ICRA Limited	Long Term	ICRA] AA (Stable)	[ICRA] AA (Positive)

Kindly take the same on record.

Thanking you

For CMS Info Systems Limited

PRAVEEN Digitally signed by
PRAVEEN SONI
SONI Date: 2022.09.27
12:12:23 +05'30'

CS Praveen Soni
Company Secretary and Compliance Officer
Membership No.: FCS 6495

Encl: Letter dated September 26, 2022 issued by ICRA Limited

Ref.: ICRA/CMS Info Systems Limited/26092022/1

Date: September 26, 2022

Mr. Pankaj Khandelwal

Chief Financial Officer

CMS Info Systems Limited
Grand Hyatt Mumbai, Lobby level,
Off western Express Highway,
Santacruz East, Mumbai – 400055

Dear Sir,

Re: Surveillance of ICRA-assigned Credit Rating for Rs. 555.0 crore Bank Facilities (details as per Annexure) of CMS Infosystems Limited.

Please refer to the Rating Agreement/Statement of Work June 14, 2021, executed between ICRA Limited (“ICRA”) and your Company, whereby, ICRA is required to review its rating(s), on an annual basis, or as and when the circumstances so warrant. Based on a review of the latest developments, the Rating Committee of ICRA, after due consideration has reaffirmed the long-term Rating of **[ICRA] AA (pronounced ICRA double A)** and a short-term Rating of **[ICRA] A1+ (pronounced ICRA A one plus)** (“Rating”). The **outlook on the long-term Rating is revised to Positive from Stable**. For Rating definition(s), please refer to ICRA website at www.icra.in.

In any of your publicity material or other document wherever you are using the above Rating(s), it should be stated as **[ICRA] AA(Positive)/ [ICRA] A1+**

The aforesaid Rating(s) will be due for surveillance any time before September 22, 2023. However, ICRA reserves the right to review and/or, revise the above Rating(s) at any time on the basis of new information becoming available, or the required information not being available, or other circumstances that ICRA believes could have an impact on the Rating(s). Therefore, request the lenders and Investors to visit ICRA website at www.icra.in for latest Rating(s) of the Company.

The Rating(s) are specific to the terms and conditions of the Bank Facilities as indicated to us by you, and any change in the terms or size of the same would require a review of the Rating(s) by us. In case there is any change in the terms and conditions or the size of the rated Bank Facilities, the same must be brought to our notice before the Bank Facilities is used by you. In the event such changes occur after the Rating(s) have been assigned by us and their use has been confirmed by you, the Rating(s) would be subject to our review, following which there could be a change in the Rating(s) previously assigned. Notwithstanding the foregoing, any change in the over-all limit of the Bank Facilities from that specified in the first paragraph of this letter would constitute an enhancement that would not be covered by or under the said Rating Agreement.

Annexure
Annexure - I
Details of bank limits rated by ICRA

Instrument and Bank details	Amount (Rs. crore)	Rating	Rating Assigned on
Rated on long-term & short-term scale			
Fund based facilities – CC/WCDL			
ICICI Bank	20.00		
IDBI Bank	2.00		
Kotak Mahindra Bank	15.00		
State Bank of India	10.00		
Yes Bank	25.00		
Axis Bank	9.00		
Sub-total (i)	81.00		
Non-fund-based limits – BG/LC			
ICICI Bank	20.00		
IDBI Bank	43.00		
Kotak Mahindra Bank	38.00		
State Bank of India	10.00		
Yes Bank	120.00		
Axis Bank	113.65		
Sub-total (ii)	344.65		
Unallocated	54.35	[ICRA] AA (Positive)/ [ICRA]A1+	September 23,2022
Sub-total (iii)	54.35		
Total (i + ii+iii)	480.00		

Instrument and Bank details	Amount (Rs. crore)	Rating	Rating Assigned on
Rated on long-term scale			
ICICI Bank – Term Loan	75.00	[ICRA]AA (Positive)/[ICRA]A1+	September 23,2022