

CMSINFO/2405/004

May 15, 2024

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: Outcome of Board Meeting

Dear Sir/Madam,

Pursuant to Regulations 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'); and in continuation to our letter bearing reference no. Ref. No.: CMSINFO/2405/002 dated May 8, 2024, we wish to inform you that the Board of Directors of the Company, at its meeting held today i.e. May 15, 2024, *inter-alia*, have:

- 1) Approved the Audited Financial Results and Financial Statements (Standalone & Consolidated) for the quarter and financial year ended March 31, 2024 along with the Press Release on the financial results to be issued by the Company.

Pursuant to Regulations 30 and 33 of Listing Regulations read with Schedule III of Listing Regulations, we enclose herewith the following:

- a. Press Release on the financial results to be issued by the Company, (enclosed as **Annexure I**)
 - b. Audited Financial Results (Standalone & Consolidated) for the quarter and year ended 31st March, 2024 along with Audit Report issued by B S R & Co. LLP., Statutory Auditors of the Company on the same (enclosed as **Annexure II**); and
 - c. Declaration on Unmodified opinion on Audit Report (enclosed as **Annexure III**)
- 2) Recommended a Final Dividend of ₹3.25 per equity share of face value of ₹ 10/- each, for the financial year 2023-24 subject to declaration of the same by the members at the ensuing 17th Annual General Meeting of the Company. Such dividend, if declared would be paid to those members entitled thereto.

Together with the interim Dividend of ₹2.50 per share declared by the Board on January 24, 2024, the total dividend for the financial year would be ₹5.75 per share.

- 3) Pursuant to Regulation 42 of the Listing Regulations, fixed Tuesday, May 28, 2024 as the Record Date for the purpose of determining entitlement of the Members for payment of Dividend referred to in (ii) above.
- 4) Recommended reclassification of Authorised Share Capital of the Company from *₹188,00,00,000 (Rupees One Hundred and Eighty Eight Crores) only divided into 17,30,00,000 (Seventeen Crores Thirty Lacs) equity shares of ₹ 10/- (Rupees Ten) each and 15,00,000 (Fifteen Lakhs) 0.01 % Optionally Convertible Cumulative Redeemable Preference Shares of ₹ 100/- (Rupees One Hundred) each'* to *₹188,00,00,000 (Rupees One Hundred and Eighty Eight Crores) only divided into 18,80,00,000 (Eighteen Crores Eighty Thirty Lacs) equity shares of ₹ 10/- (Rupees Ten) each'* subject to necessary approvals.
- 5) Re-appointed:
 - a. M/s. S K Agarwal & Associates, Cost & Management Consultants, as the Cost Auditors of the Company for the financial year 2024-25, subject to the ratification of their remuneration by the shareholders at the ensuing Annual General Meeting.
 - b. M/s. M Siroya & Co. Company Secretaries as the Secretarial Auditors of the Company for the financial year 2024-25.

The details required to be furnished pursuant to Regulation 30 of the Listing Regulations read with the SEBI SEBI/HO/CFD/CFD-PoD- 1/P/CIR/2023/123 dated July 13, 2023 is enclosed as **Annexure IV**.

The meeting of the Board of Directors commenced at 04:45 PM (IST) and concluded at 7:00 PM (IST).

You are requested to kindly take the same on your record.

Thanking You,

For **CMS Info Systems Limited**

Debashis Dey
Company Secretary and Compliance Officer

Encl: A/a.

Media Release
CMS Info Systems Limited reports 25% revenue growth in Q4'FY24

Clocks FY24 revenue growth of 18% and net profit growth of 23% with highest-ever new order wins of INR 1,850 Cr

Mumbai, 15 May 2024: CMS Info Systems Limited, India's leading business services company offering banking logistics and technology solutions, announces its financial results for the quarter and year ended March 31, 2024, today.

Key highlights:

- Strong Q4'FY24 growth of 56% in Managed Services & Technology Solutions business segment.
- Our technology solutions are helping us deepen enterprise relationships in BFSI, leading to INR 1,850 Cr new-order wins in FY24.
- 11% revenue growth in Cash Logistics business segment, adding 13,000 business points. Retail segment has on-boarded 40+ new retail clients in FY24.
- Recommended final dividend of INR 3.25/- per equity share of face value of INR 10/- each fully paid up, total dividend for FY24 would be INR 5.75/-.

Q4'FY24 Consolidated Financial Performance	FY24 Consolidated Financial Performance
<ul style="list-style-type: none"> • Revenue at INR 627 Cr, +25.1% YoY • Adj. EBITDA* at INR 168.6 Cr, +16.2% YoY • Adj. PAT* at INR 99.4 Cr, +23.3% YoY • Adj PAT Margin* at +15.9% 	<ul style="list-style-type: none"> • Revenue at INR 2,265 Cr, +18.3% YoY • Adj. EBITDA* at INR 641 Cr, +16.4% YoY • Adj. PAT* at INR 374.5 Cr, +23.1% YoY • Adj PAT Margin* at +16.5%

*Adjusted for ESOP expenses.

Commenting on the performance of the Company, **Mr. Rajiv Kaul – Executive Vice Chairman, Whole Time Director and CEO, CMS Info Systems** said, “This is our eighth consecutive quarter with 20%+ YoY earnings growth. Our Managed Services & Technology Solutions business segment now contributes 39% of our overall revenues. We are seeing strong growth in our Retail, AIoT Remote Monitoring Solution and Managed Services segments. We are reasonably confident of meeting the upper end of our FY25 revenue guidance of INR 2500-2700 Cr.”

Segmental Financial Performance:

	Cash Logistics Business		Managed Services & Technology Solutions Business [#]	
	Revenue	EBIT	Revenue	EBIT
Q4'FY24	INR 388.2 Cr YoY Growth: 11%	INR 98.4 Cr YoY Growth: 5%	INR 264.7 Cr YoY Growth: 56%	INR 43.4 Cr YoY Growth: 42%
FY24	INR 1,474 Cr YoY Growth: 11.2%	INR 385.8 Cr YoY Growth: 15%	INR 885.6 Cr YoY Growth: 34.6%	INR 157.4 Cr YoY Growth: 27%

[#]Including Cards Services

Results for the quarter ended March 31, 2024, and of full fiscal year 2024 are prepared under Ind AS, along with segment results, are available in the Investor Relations section of our website www.cms.com.

Analyst Conference Call:

The earnings conference call will be held on Friday, May 17, 2024 at 12:00 pm (IST) to discuss the Financial Results and performance of the Company for Q4'FY24 and FY24. The earnings conference call will be accessible from all networks and countries through universal access dial-ins +91 22 6280 1366 / +91 22 7115 8267 and can be accessed [here](#). Further, the analyst(s)/institutional investor(s) presentation will be submitted to Stock Exchanges and hosted on the Company's website at www.cms.com.

***Adjusted for ESOP expenses. Calculation of Adj. PAT below.**

INR Cr.	Q4'FY24	Q3'FY24	Q4'FY23	FY24	FY23
Reported PAT	91.4	87.1	79.9	347.1	297.2
Add : Non-cash ESOP Expenses (Net of Tax)	8	8.9	0.7	27.4	6.9
Adj. PAT	99.4	96.0	80.6	374.5	304.2

About CMS Info Systems Limited (CMSINFO):

CMS Info Systems Limited (BSE: CMSINFO | 543441, NSE: CMSINFO) is India's leading business services company providing logistics and technology solutions to banks, financial institutions, organized retail, and e-commerce companies with a presence across Cash Logistics, Managed Services, and Technology Solutions.

CMSINFO businesses include ATM and Retail Cash Management, Banking Automation, ATM-as-a-service, AIoT Remote Monitoring, Software Solutions and Card Issuance, Management & Personalization.

CMSINFO is committed to enable financial inclusion by providing access to formal banking services and driving seamless physical payments in India.

Contact Information:

Media Relations Representative

Smita Sengupta
smita.sengupta@cms.com
 +91-9769550799

Sandeep Sarkar
sandeep@thegoodedge.com
 +91-9967104139

Investor Relations Representative

Puneet Kokru
puneet.kokru@cms.com
 +91-22-6918-4015

Anuj Sonpal
cms@valoremadvisors.com
 +91-22-4903-9500

Company Secretary & Compliance Officer

Debashis Dey
company.secretary@cms.com
 +91-22-4889-7400

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 2024, 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 and based on the consideration of report of other auditors on separate audited financial statements of the subsidiaries referred to in paragraph (a) of "Other Matters" section below, 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 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	CMS Securitas Employees Welfare Trust	Entity where control exists

- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c. give a true and fair view in conformity with the recognition and measurement principles laid down in

Registered Office:

B S R & Co. (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063

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

the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive loss and other financial information of the Group for the year ended 31 March 2024.

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 paragraph (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 Director's/Trustee's 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 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 entities 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 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/Trustees of the entities included in the Group are responsible for assessing the ability of each 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 either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

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

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



Independent Auditor's Report (Continued)

CMS Info Systems Limited

- 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 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 entity 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 paragraph (a) of the "Other Matters" paragraph in this audit report.

We communicate with those charged with governance of the Holding Company included in the consolidated annual financial results of which we are the independent auditors 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.

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 seven subsidiaries, whose financial statements reflects total assets (before consolidation adjustments) of Rs. 2,520.98 millions as at 31 March 2024, total revenue (before consolidation adjustments) of Rs. 3,873.78 millions and total net profit after tax (before consolidation adjustments) of Rs. 429.01 millions and net cash inflows (before consolidation adjustments) of Rs 48.87 millions for the year ended on that date,



Independent Auditor's Report (Continued)

CMS Info Systems Limited

as considered in the consolidated annual financial results, which have been audited by their respective independent auditors. The independent auditor's report 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 report 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 report of the other auditors.

- b. The consolidated annual financial results include the results for the quarter ended 31 March 2024 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



Glenn D'souza

Partner

Membership No.: 112554

UDIN:24112554BKGFNO9027

Mumbai

15 May 2024

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
www.cms.com | E: investors@cms.com



Consolidated financial results for the quarter and year ended March 31, 2024

(₹ in million)

Sr No.	Particulars	Quarter ended			Year ended	
		March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
		Audited	Unaudited	Audited	Audited	Audited
I	Income					
1	Revenue from operations	6,270.81	5,823.03	5,014.43	22,646.77	19,147.30
2	Other income	111.65	78.28	46.61	340.15	147.18
	Total Income	6,382.46	5,901.31	5,061.04	22,986.92	19,294.48
II	Expenses					
1	Purchase of traded goods	1,290.75	708.31	221.10	2,515.68	1,132.07
2	Changes in inventories of finished goods (including stock in trade)	(466.08)	(186.06)	2.07	(567.04)	29.67
3	Employee benefits expenses (Refer note 3)	877.72	861.19	663.15	3,321.01	2,648.89
4	Finance costs	40.10	39.17	55.51	162.10	196.15
5	Depreciation and amortization expense	397.26	377.25	354.61	1,502.16	1,318.18
6	Service and security charges	1,188.40	1,206.61	974.56	4,493.14	3,815.65
7	Vehicle maintenance, hire and fuel cost	433.20	400.95	412.52	1,641.35	1,584.29
8	Other expenses	1,392.53	1,324.16	1,299.95	5,247.93	4,559.41
	Total Expenses	5,153.88	4,731.58	3,983.47	18,316.33	15,284.31
III	Profit before tax	1,228.58	1,169.73	1,077.57	4,670.59	4,010.17
	Tax expense					
	Current tax	327.88	292.48	318.38	1,217.96	1,103.03
	Deferred tax (credit)/charge	(13.54)	6.47	(40.09)	(18.78)	(65.22)
	Total tax expense	314.34	298.95	278.29	1,199.18	1,037.81
	Profit for the period/ year attributable to equity shareholders	914.24	870.78	799.28	3,471.41	2,972.36
	Other comprehensive income ('OCI')					
	Items that will not be reclassified to profit or loss					
	Remeasurement (losses)/gains on defined benefit plans	(15.78)	(1.51)	2.56	(15.81)	5.15
	Taxes on above	2.94	0.26	(0.36)	2.95	(1.01)
	Other Comprehensive (loss)/income for the period/ year (net of tax)	(12.83)	(1.25)	2.20	(12.86)	4.14
	Total Comprehensive Income for the period/ year	901.41	869.53	801.48	3,458.55	2,976.50
	Paid up equity share capital (Face value ₹ 10 per share)	1,627.62	1,565.11	1,544.00	1,627.62	1,544.00
	Other equity	-	-	-	17,839.97	14,080.55
	Earning per equity share (Face value of ₹ 10 each) (non annualized for quarter & year ended)					
		5.75	5.56	5.18	22.22	19.31
	Diluted (in ₹.)	5.64	5.37	5.01	21.39	18.67



CMS INFO SYSTEMS LIMITED

CIN : L45200MH2008PLC180479



Consolidated Balance Sheet as at March 31, 2024

(₹ in million)

Sr no	Statement of Assets and Liabilities	As at	
		March 31, 2024	March 31, 2023
		Audited	Audited
	ASSETS		
(1)	Non-current assets		
a	Property, plant and equipment	4,677.03	4,696.94
b	Capital work-in-progress	147.30	203.13
c	Right-of- use assets	1,557.51	1,826.45
d	Goodwill	2,060.77	2,060.77
e	Other intangible assets	63.51	109.15
f	Intangible assets under development	33.91	0.24
g	Financial assets		
i	Investments	600.08	337.55
ii	Other financial assets	480.80	318.80
h	Deferred tax assets (net)	390.33	368.60
i	Income tax assets (net)	205.89	196.28
j	Other non-current assets	186.85	112.15
	Total Non-current assets	10,403.98	10,230.06
(2)	Current assets		
a	Inventories	1,268.60	741.70
b	Financial assets		
i	Investments	4,251.32	2,454.89
ii	Trade receivables	7,197.13	5,260.03
iii	Cash and cash equivalents	1,590.08	963.14
iv	Bank balances other than (iii) above	1,080.06	599.38
v	Other financial assets	98.52	29.62
c	Other current assets	695.55	733.44
	Total current assets	16,181.26	10,782.20
	Total Assets	26,585.24	21,012.26
	Equity and Liabilities		
(1)	Equity		
a	Equity share capital	1,627.62	1,544.00
b	Other equity	17,839.97	14,080.55
	Total equity attributable to equity share holders of the Company	19,467.59	15,624.55
(2)	Liabilities		
	Non-current liabilities		
a	Financial liabilities		
i	Lease liabilities	1,281.14	1,528.03
b	Provisions	239.27	211.12
c	Other non-current Liabilities	81.54	6.14
	Total Non-current liabilities	1,601.95	1,745.29
	Current Liabilities		
a	Financial liabilities		
i	Lease liabilities	527.42	505.33
ii	Trade payables		
	Dues of micro enterprises and small enterprises	65.30	51.74
	Dues of creditors other than micro enterprises and small enterprises	3,964.74	2,200.40
iii	Other financial liabilities	596.69	597.35
b	Other current liabilities	326.46	255.50
c	Provisions	35.09	32.10
	Total current liabilities	5,515.70	3,642.42
	Total Equity and Liabilities	26,585.24	21,012.26



CMS INFO SYSTEMS LIMITED

CIN : L45200MH2008PLC180479

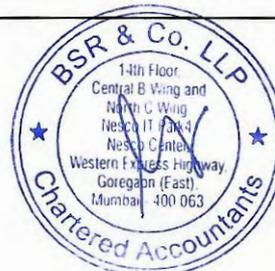


Consolidated statement of Cash Flows for the year ended March 31, 2024

Sr no	Particulars	For the year ended	
		March 31, 2024	March 31, 2023
		Audited	Audited
A	Cash flow from operating activities		
	Profit before tax	4,670.59	4,010.17
	Adjustments for:		
	Depreciation and amortisation on Property, plant and equipment and Intangible asset	1,070.00	899.07
	Depreciation on Right-of-use assets	432.16	419.11
	Unrealised foreign exchange gain	(0.21)	(0.78)
	Impairment allowance for bad and doubtful receivables and Bad debts written off	906.94	984.91
	(Profit) on disposal of property, plant and equipment (net)	(11.85)	(11.31)
	Sundry balances written back	(10.21)	(20.11)
	Impairment for doubtful claims receivables	-	3.70
	Provision written back	(11.76)	-
	Insurance claims receivables written off	16.51	11.87
	Net gain on lease modification	(9.89)	(3.47)
	Finance income	(136.59)	(69.59)
	Profit on sale of current investments	(92.34)	(29.52)
	Net change in fair value of current investments measured at FVTPL	(63.89)	(12.42)
	Employee stock option compensation cost	365.55	92.80
	Finance costs	162.10	196.15
	Cash generated from operations before working capital changes	7,287.12	6,470.58
	Adjustments for:		
	Increase/(Decrease) in trade payables and other liabilities	1,991.40	(824.02)
	Increase in provisions	15.37	11.59
	Increase in inventories	(526.90)	(106.87)
	Increase in trade receivables	(2,844.04)	(1,251.74)
	(Increase)/ Decrease in other assets and prepayments	(296.45)	853.07
	Cash flow generated from operations	5,626.50	5,152.61
	Taxes paid (net of refunds)	(1,227.57)	(1,084.99)
	Net cash flow generated from operating activities (A)	4,398.93	4,067.62
B	Cash flows from investing activities		
	Proceeds from sale of property, plant and equipment	22.86	19.57
	Purchase of property, plant and equipment, Intangible assets	(1,083.76)	(1,933.18)
	Investments in mutual funds and non convertible debentures	(15,408.41)	(11,578.43)
	Proceeds from redemption of mutual funds and Debentures	13,505.63	10,399.99
	Investment in deposits with banks	(1,568.47)	(1,071.42)
	Proceeds from maturity of deposits with banks	1,218.13	885.15
	Interest received	63.20	52.09
	Net cash flow used in investing activities (B)	(3,250.82)	(3,226.23)
C	Cash flows from financing activities		
	Proceeds from issue of equity shares	1,154.10	157.46
	Dividend paid	(1,135.15)	(154.06)
	Finance costs on lease liability	(162.10)	(184.46)
	Payment of principal portion of lease liabilities	(378.02)	(340.67)
	Net cash flow used in financing activities (C)	(521.17)	(521.73)
	Net Increase in cash and cash equivalents (A+B+C)	626.94	319.67
	Cash and cash equivalents at the beginning of the year	963.14	643.47
	Cash and cash equivalents at the end of the year	1,590.08	963.14
	Components of cash and cash equivalents:		
	Cash on hand	26.47	6.16
	Cheque in hand	-	320.26
	Balance with Bank:		
	Balance with current accounts	1,173.61	236.72
	In deposits account with original maturity of less than three months	390.00	400.00
	Cash and cash equivalents at the end of the year	1,590.08	963.14

Note:

The above Consolidated Statement of Cash Flows has been prepared under the Indirect Method as set out in Ind AS 7, 'Statement of Cash Flows'.



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, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
		Audited	Unaudited	Audited	Audited	Audited
I	Segment Revenue					
	Cash Management services	3,881.90	3,749.88	3,506.47	14,744.23	13,262.80
	Managed services	2,373.89	2,125.91	1,529.05	7,962.97	6,111.27
	Card services	273.05	199.70	168.67	893.51	469.24
	Less: Inter-segment Sales	258.03	252.46	189.76	953.94	696.01
	Total Segment Revenue	6,270.81	5,823.03	5,014.43	22,646.77	19,147.30
II	Segment Results					
	Cash Management services	983.97	975.76	933.66	3,850.97	3,363.14
	Managed services	380.08	375.87	285.32	1,445.19	1,211.12
	Card services	53.88	34.73	21.16	128.87	32.36
	Total Segment Results	1,417.93	1,386.36	1,240.14	5,425.03	4,606.62
	Less: Unallocated corporate expenses	260.88	255.75	153.67	932.49	547.48
	Profit before other Income, Finance costs/ Income and tax	1,157.05	1,130.61	1,086.47	4,492.54	4,059.14
	Add: Other Income	111.65	78.28	46.61	340.15	147.18
	Less: Finance costs	40.10	39.17	55.51	162.10	196.15
	Profit before tax	1,228.60	1,169.73	1,077.57	4,670.59	4,010.17
	Less: tax expenses	314.34	298.95	278.29	1,199.18	1,037.81
	Profit after tax attributable to equity shareholders	914.26	870.78	799.28	3,471.41	2,972.36
	Segment Assets					
	Cash Management services	9,126.26	9,198.44	8,294.32	9,126.26	8,294.32
	Managed services	8,469.53	7,985.87	7,118.33	8,469.53	7,118.33
	Card services	293.12	243.94	261.28	293.12	261.28
	Unallocated corporate assets	8,696.33	6,319.24	5,338.33	8,696.33	5,338.33
	Total Segment Assets	26,585.24	23,747.49	21,012.26	26,585.24	21,012.26
	Segment Liabilities					
	Cash Management services	2,595.08	2,347.35	2,433.14	2,595.08	2,433.14
	Managed services	3,925.64	2,799.68	2,494.69	3,925.64	2,494.69
	Card services	108.08	49.56	53.87	108.08	53.87
	Unallocated corporate Liabilities	488.76	505.03	405.99	488.76	405.99
	Total Segment Liabilities	7,117.56	5,701.62	5,387.69	7,117.56	5,387.69

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

- a) Cash management services,
- b) Managed services and
- c) 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.

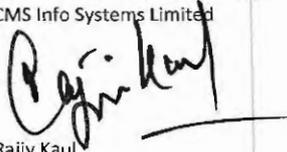
4) Card services includes revenue from trading in card and card personalization services.



Notes to Consolidated financial results:

- 1 The above audited consolidated financial results of CMS Info Systems Limited ("the Holding Company") and its subsidiaries (the Holding 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 were reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on May 15, 2024. The statutory auditors have issued an unmodified report on the above results.
- 3 During the year ended March 31, 2024 the Holding Company has granted 8,000,000 options under CMS Employees Stock Option Plan 2023 ('ESOP') to identified employees. Employee benefits expense for the quarter ended March 31, 2024 and year ended March 31, 2024 includes ESOP expense amounting to INR 106.68 Million and INR 365.55 Million respectively and for the quarter ended March 31, 2023 and year ended March 31, 2023 the charge was INR 9.42 Million and INR 92.80 Million respectively. The ESOP charge for the quarter ended 31 December 2023 is INR 119.28 Million.
- 4 The figures for the quarter ended March 31, 2024 and March 31, 2023 are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the third quarter of the respective financial year.
- 5 The Board of Directors at its meeting held on May 15, 2024 recommended a Final Dividend of ₹ 3.25 per Equity share of ₹ 10 each for Financial year 2023-24. This Final dividend is subject to the approval of the Members at the ensuing Annual General Meeting.
- 6 The above Financial Results of the Group are available on the Holding 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 15, 2024



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 2024, 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 loss and other financial information for the year ended 31 March 2024.

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 Director's 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 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

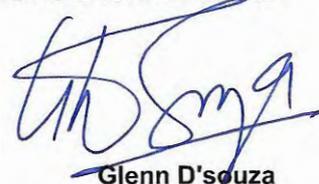
Other Matters

- a The standalone annual financial results include the results for the quarter ended 31 March 2024 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



Glenn D'souza

Partner

Membership No.: 112554

UDIN:24112554BKGFNN8646

Mumbai

15 May 2024

CMS INFO SYSTEMS LIMITED

CIN : L45200MH2008PLC180479



Standalone financial results for the quarter and year ended March 31, 2024

₹ in million)

Sr No.	Particulars	Quarter ended			Year ended	
		March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
		Audited	Unaudited	Audited	Audited	Audited
I	Income					
1	Revenue from operations	5,807.10	5,229.52	4,492.57	20,468.38	17,038.04
2	Other income (refer note 4)	341.18	314.18	36.86	778.23	267.77
	Total Income	6,148.28	5,543.70	4,529.43	21,246.61	17,305.81
II	Expenses					
1	Purchase of traded goods	1,290.75	708.31	221.10	2,515.68	1,132.07
2	Changes in inventories of finished goods (including stock in trade)	(466.08)	(186.06)	2.07	(567.04)	29.67
3	Employee benefits expenses (Refer note 3)	346.12	366.69	224.86	1,307.07	909.59
4	Finance costs	40.13	38.79	51.83	160.77	190.95
5	Depreciation and amortization expense	377.77	357.42	334.37	1,423.13	1,241.87
6	Service and security charges	1,568.69	1,526.21	1,261.51	5,794.10	4,864.08
7	Vehicle maintenance, hire and fuel cost	372.97	326.36	338.13	1,367.53	1,285.23
8	Other expenses	1,210.32	1,197.25	1,049.96	4,656.68	4,001.54
	Total Expenses	4,740.67	4,334.97	3,483.83	16,657.92	13,655.00
III	Profit before tax	1,407.61	1,208.73	1,045.60	4,588.69	3,650.81
	Tax expense					
	Current tax	303.10	243.30	302.36	1,051.50	966.76
	Deferred tax (credit)/charge	(8.57)	1.42	(30.00)	(4.99)	(70.02)
	Total tax expense	294.53	244.72	272.36	1,046.51	896.74
	Profit for the period/ year attributable to equity shareholders	1,113.08	964.01	773.24	3,542.18	2,754.07
	Other comprehensive income ('OCI')					
	Items that will not be reclassified to profit or loss					
	Remeasurement (losses)/gains on defined benefit plans	(1.05)	(0.76)	(3.14)	(3.33)	(3.05)
	Taxes on above	0.26	0.20	0.79	0.84	0.77
	Other Comprehensive (loss)/income for the period/ year (net of tax)	(0.78)	(0.56)	(2.35)	(2.49)	(2.28)
	Total Comprehensive Income for the period/ year	1,112.30	963.45	770.89	3,539.69	2,751.79
	Paid up equity share capital					
	(Face value ₹ 10 per share)	1,627.62	1,565.11	1,544.00	1,627.62	1,544.00
	Other equity	-	-	-	17,263.65	13,423.11
	Earning per equity share (Face value of ₹ 10 each) (non annualized for quarter & year ended)					
	Basic (in ₹)	7.01	6.16	5.01	22.67	17.90
	Diluted (in ₹)	6.87	5.95	4.85	21.82	17.30



CMS INFO SYSTEMS LIMITED

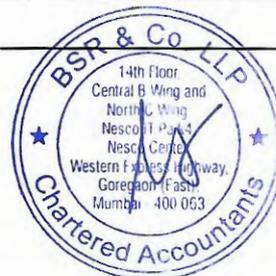
CIN : L45200MH2008PLC180479



Standalone Balance Sheet as at March 31, 2024

(₹ in million)

Sr no	Statement of Assets and Liabilities	As at	
		March 31, 2024	March 31, 2023
		Audited	Audited
	ASSETS		
(1)	Non-current assets		
a	Property, plant and equipment	4,447.09	4,406.43
b	Capital work-in-progress	144.03	198.30
c	Right-of-use assets	1,553.40	1,817.22
d	Goodwill	1,227.03	1,227.03
e	Other intangible assets	42.75	76.49
f	Intangible assets under development	33.91	0.24
g	Financial assets		
i	Investments	2,232.68	1,967.43
ii	Other financial assets	457.35	287.89
h	Deferred tax assets (net)	254.11	248.26
i	Income tax assets (net)	166.43	181.43
j	Other non-current assets	186.85	112.15
	Total Non-current assets	10,745.63	10,522.87
(2)	Current assets		
a	Inventories	1,268.60	741.70
b	Financial assets		
i	Investments	3,896.14	2,289.05
ii	Trade receivables	6,638.75	4,505.32
iii	Cash and cash equivalents	1,459.93	481.98
iv	Bank balances other than (iii) above	928.65	565.57
v	Loans	64.90	200.77
vi	Other financial assets	67.60	11.32
c	Other current assets	554.06	647.98
	Total current assets	14,878.63	9,443.69
	Total Assets	25,624.26	19,966.56
	Equity and Liabilities		
(1)	Equity		
a	Equity share capital	1,627.62	1,544.00
b	Other equity	17,263.68	13,423.11
	Total equity attributable to equity share holders of the Company	18,891.30	14,967.11
(2)	Liabilities		
	Non-current liabilities		
a	Financial liabilities		
i	Lease liabilities	1,277.34	1,519.43
b	Provisions	37.46	31.87
c	Other non-current liabilities	81.54	6.14
	Total Non-current liabilities	1,396.34	1,557.44
	Current Liabilities		
a	Financial liabilities		
i	Lease liabilities	521.29	498.38
ii	Trade payables		
	Dues of micro enterprises and small enterprises	59.56	47.14
	Dues to creditors other than micro enterprises and small enterprises	4,241.06	2,381.17
iii	Other financial liabilities	273.57	326.15
b	Other current liabilities	230.93	179.20
c	Provisions	10.21	9.97
	Total current liabilities	5,336.62	3,442.01
	Total Equity and Liabilities	25,624.26	19,966.56



CMS INFO SYSTEMS LIMITED

CIN : L45200MH2008PLC180479

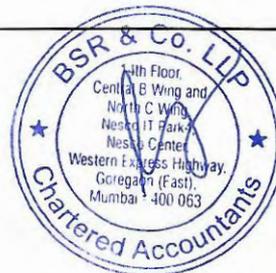


Standalone statement of Cash Flows for the year ended March 31, 2024

Sr no	Particulars	For the year ended	
		March 31, 2024	March 31, 2023
		Audited	Audited
A	Cash flow from operating activities		
	Profit before tax	4,588.69	3,650.81
	Adjustments for:		
	Depreciation and amortisation on Property, plant and equipment and Intangible asset	996.20	829.99
	Depreciation on Right-of-use assets	426.93	411.88
	Unrealised foreign exchange gain	(0.21)	(0.78)
	Impairment allowance for bad and doubtful receivables and Bad debts written off	793.96	818.73
	Profit on disposal of property, plant and equipment (net)	(5.81)	(5.39)
	Sundry credit balances written back	(10.18)	(19.75)
	Impairment for doubtful claims receivables	-	3.70
	Provision written back	(4.76)	-
	Insurance claims receivables written off	16.51	11.87
	Net gain on lease modification	(9.89)	(3.47)
	Finance income	(104.74)	(57.34)
	Dividend Received	(499.79)	(150.12)
	Profit on sale of current investments	(82.63)	(20.71)
	Net change in fair value of current investments measured at FVTPL	(57.11)	(10.99)
	Employee stock option compensation cost	365.55	92.80
	Finance costs	160.77	190.95
	Cash generated from operations before working capital changes	6,573.49	5,742.17
	Adjustments for:		
	Increase/ (Decrease) in trade payables and other liabilities	2,014.62	(391.93)
	Increase in provisions	2.49	5.94
	Increase in inventories	(526.91)	(112.43)
	Increase in trade receivables	(2,927.38)	(1,054.10)
	(Increase)/ Decrease in other assets and prepayments	(247.63)	568.06
	Cash flow generated from operations	4,888.68	4,757.72
	Direct taxes paid (net of refunds)	(1,036.49)	(936.36)
	Net cash flow generated from operating activities (A)	3,852.19	3,821.36
B	Cash flows from investing activities		
	Proceeds from sale of property, plant and equipment	16.76	13.65
	Purchase of property, plant and equipment, Intangible assets	(1,083.85)	(1,818.79)
	Investments in mutual funds and non convertible debentures	(13,652.45)	(10,842.48)
	Proceeds from redemption of mutual funds and non convertible Debentures	11,919.82	9,280.93
	Loan given to subsidiary	(396.81)	(680.10)
		534.07	619.90
	Investment in deposits with banks	(1,418.11)	(572.94)
	Proceeds from maturity of deposits with banks	1,178.02	567.00
	Interest received	42.75	56.03
	Dividend received	499.79	150.12
	Net cash flow used in investing activities (B)	(2,360.01)	(3,226.68)
C	Cash flows from financing activities		
	Proceed from issue of equity shares	1,154.10	157.46
	Dividend paid	(1,135.15)	(154.06)
	Finance costs on lease liabilities	(160.77)	(182.44)
	Payment of Principal portion of lease liabilities	(372.39)	(330.41)
	Net cash flow used in financing activities (C)	(514.22)	(509.45)
	Net Increase in cash and cash equivalents (A+B+C)	977.97	85.23
	Cash and cash equivalents at the beginning of the year	481.97	396.74
	Cash and cash equivalents at the end of the year	1,459.93	481.96
	Components of cash and cash equivalents:		
	Cash on hand	26.47	3.77
	Cheques in hand	-	320.25
	Balance with Bank:		
	On current accounts	1,083.46	157.95
	In deposits account with original maturity of less than three months	350.00	-
	Cash and cash equivalents at the end of the year	1,459.93	481.97

Note:

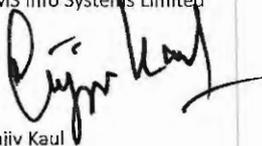
The above Standalone Statement of Cash Flows has been prepared under the Indirect Method as set out in Ind AS 7, 'Statement of Cash Flows'.



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 were reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on May 15, 2024. The statutory auditors have issued an unmodified report on the above results.
- 3 During the year ended March 31, 2024 the Company has granted 8,000,000 options under CMS Employees Stock Option Plan 2023 ('ESOP') to identified employees. Employee benefits expense for the quarter ended March 31, 2024 and year ended March 31, 2024 includes ESOP expense amounting to INR 106.68 Million and INR 365.55 Million respectively and for the quarter ended March 31, 2023 and year ended March 31, 2023 the charge was INR 9.42 Million and INR 92.80 Million respectively. The ESOP charge for the quarter ended 31 December 2023 is INR 119.28 Million.
- 4 Other income for the year ended March 31, 2024 and March 31, 2023 includes ₹ 499.79 Million and ₹ 150.12 Million dividend received from its subsidiary.
- 5 The figures for the quarter ended March 31, 2024 and March 31, 2023 are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the third quarter of the respective financial year.
- 6 The Board of Directors at its meeting held on May 15, 2024 recommended a Final Dividend of ₹ 3.25 per Equity share of ₹ 10 each for Financial year 2023-24. This Final dividend is subject to the approval of the Members 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 15, 2024



May 15, 2024

To,

BSE Limited

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

National Stock Exchange of India Limited

Listing Department,
Exchange Plaza, C-1, Block-G,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400 051

Scrip Code: 543441

Symbol: CMSINFO

Dear Sir/Madam,

Subject: Declaration on Unmodified Audit Report

Pursuant to the Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, we hereby declare that M/s. B S R & Co. LLP, Chartered Accountants, Mumbai, (ICAI Firm Registration No.: 101248W / W-100022), the Statutory Auditors of the Company, have issued the Audit Report with unmodified opinion on the Audited Financial Results of the Company (Standalone & Consolidated) for the year ended March 31, 2024.

Thanking you,

For **CMS Info Systems Limited**



Pankaj Khandelwal
Chief Financial Officer



Annexure IV

Re-appointment of M/s. S K Agarwal & Associates, Cost & Management Consultants, as the Cost Auditors of the Company for the financial year 2024-25

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Re-appointment for financial year 2024-25.
2.	Date of appointment/re- appointment /cessation (as applicable) & term of appointment/re-appointment;	May 15, 2024 Cost Auditor is re-appointment for the financial year 2024-25 subject to the approval of the shareholders at the ensuing Annual General Meeting.
3.	Brief profile (in case of appointment);	M/s. S K Agarwal & Associates is a reputed firm of Cost Accountants based out of Mumbai. The Firm was incorporated in April 2001 and offers a wide range of professional services in the field of Cost Audit, Guidance in Maintenance of Cost Records, Transfer Pricing Services, Certification in Statutory Pricing and Valuation of products for Customs, Excise and Tariff determination etc.
4.	Disclosure of relationships between directors (in case of appointment of a director)	None

Re-appointment of M/s. M Siroya & Co. Company Secretaries as the Secretarial Auditors of the Company for the financial year 2024-25.

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Re-appointment for financial year 2024-25.
2.	Date of appointment/re- appointment /cessation (as applicable) & term of appointment/re-appointment;	May 15, 2024 Secretarial Auditor is re-appointment for the financial year 2024-25.
3.	Brief profile (in case of appointment);	M Siroya and Company, Company Secretaries, ("the PCS Firm") (Firm Registration No.S2003MH061300) was established in 2003. Mr. Mukesh Siroya, Proprietor of the PCS Firm, has been in practice since 2001. The PCS Firm has a Peer Review certificate, which is valid till January 31, 2026. The PCS Firm is engaged primarily in providing secretarial audit and corporate law advisory services to its clients.
4.	Disclosure of relationships between directors (in case of appointment of a director)	None