

PUBLIC ANNOUNCEMENT

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS / BENEFICIAL OWNERS OF EQUITY SHARES OF

CMS INFO SYSTEMS LIMITED (THE "COMPANY")

(CIN: L45200MH2008PLC180479)

FOR THE BUYBACK OF EQUITY SHARES ON A PROPORTIONATE BASIS THROUGH THE TENDER OFFER ROUTE USING THE STOCK EXCHANGE MECHANISM AS PRESCRIBED UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED.



THIS PUBLIC ANNOUNCEMENT ("PUBLIC ANNOUNCEMENT" / "PA") IS BEING MADE PURSUANT TO REGULATION 7(I) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED AND CONTAINS THE DISCLOSURES AS SPECIFIED IN SCHEDULE II REGARD WITH SCHEDULE I OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018.

OFFER TO BUYBACK UP TO 49,39,126 (FORTY-NINE LAKH THIRTY-NINE THOUSAND ONE HUNDRED TWENTY-SIX) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹10 (RUPEES TEN ONLY) EACH, REPRESENTING 3% (THREE PERCENT) OF THE TOTAL NUMBER OF EQUITY SHARES IN THE TOTAL PAID-UP EQUITY SHARE CAPITAL OF THE COMPANY FROM THE ELIGIBLE SHAREHOLDERS AS ON MAY 22, 2026 ("RECORD DATE"), ON A PROPORTIONATE BASIS (SUBJECT TO SMALL SHAREHOLDER RESERVATION), THROUGH THE "TENDER OFFER" ROUTE AT A PRICE OF ₹340 (RUPEES THREE HUNDRED FORTY ONLY) PER EQUITY SHARE PAYABLE IN CASH FOR AN AGGREGATE CONSIDERATION OF UP TO ₹167,93,02,840 (RUPEES ONE HUNDRED SIXTY - SEVEN CRORE NINETY THREE LAKH TWO THOUSAND EIGHT HUNDRED FORTY ONLY) ("BUYBACK").

Certain figures contained in this Public Announcement, including financial information, have been subject to rounding-off adjustments. All references to "INR", "Rupees", "Rs." or "₹" are to Indian Rupees, the official currency of the Republic of India.

1. DETAILS OF THE BUYBACK OFFER AND BUYBACK OFFER PRICE

1.1 The Board of Directors of the Company (the "Board"), at its meeting held on May 14, 2026 ("Board Meeting"), approved the proposal to Buyback up to 49,39,126 (Forty Nine Lakh Thirty Nine Thousand One Hundred and Twenty Six) fully paid-up Equity Shares of the face value of ₹10 (Rupee Ten only) each ("Equity Shares") from the shareholders as on the Record Date eligible to participate in the Buyback ("Eligible Shareholders"), on a proportionate basis, representing 3% (three percent) of the total equity share capital, at a price of ₹340 (Rupees Three Hundred Forty only) per Equity Share (as defined below) ("Buyback Price") payable in cash, for an aggregate amount of ₹167,93,02,840 (Rupees One Hundred Sixty Seven Crore Ninety Three Lakh Two Thousand Eight Hundred Forty only) ("Buyback Offer Size"), representing 7.56% (seven decimal five six percent) and 7.17% (seven decimal one seven percent) of the aggregate total paid-up share capital and free reserves (including the securities premium account) as per the latest audited financial statements of the Company as at March 31, 2026 on a standalone basis and consolidated basis, respectively, through the tender offer route using the stock exchange mechanism in accordance with the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 ("Buyback Regulations") and the Companies Act, 2013 as amended from time to time, along with all rules and regulations issued thereunder ("Act").

1.2 Since the Buyback is not more than 10% (ten percent) of the aggregate of the total paid-up equity capital and free reserves of the Company (including the securities premium account) as per the latest audited financial statements of the Company as at March 31, 2026 on a standalone basis and consolidated basis, in terms of the first proviso to Section 68(2)(b) of the Act and Regulation 5(i)(b) (and its proviso) of the Buyback Regulations, the Board has not sought shareholders' approval by special resolution. The Buyback is being undertaken in accordance with the Article 24 of the Articles of Association of the Company, and in terms of Chapter III of the Buyback Regulations through the Tender Offer route and in accordance with other applicable provisions of the Buyback Regulations, the SEBI Circulars (as defined below), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("LODR Regulations") and Sections 68, 69, 70 and other applicable provisions, if any, of the Act, and the relevant rules framed thereunder, including the Companies (Share Capital and Debentures) Rules, 2014 ("Share Capital Rules") and Companies (Management and Administration) Rules, 2014 ("Management Rules"), to the extent applicable. The Company proposes the buyback of its fully paid-up Equity Shares, not exceeding 49,39,126 (Forty-Nine Lakh Thirty-Nine Thousand One Hundred Twenty-Six) Equity Shares (representing 3% (three percent) of the total number of Equity Shares in the existing total paid-up equity share capital of the Company) at a price of ₹340 (Rupees Three Hundred and Forty only) per Equity Share, payable in cash, for an aggregate amount of up to ₹1,67,93,02,840 (Rupees One Hundred Sixty-Seven Crore Ninety-Three Lakh Two Thousand Eight Hundred Forty only) representing 7.56% (seven decimal five six percent) and 7.17% (seven decimal one seven percent) of the aggregate fully paid-up Equity Share Capital and free reserves (including the securities premium account) as per the latest audited financial statements of the Company as at March 31, 2026 on a standalone basis and consolidated basis, respectively, which is within the prescribed limit of 25% (twenty five percent) under Section 68(2)(c) of the Act and Regulation 4(i) of the Buyback Regulations.

1.3 In terms of Regulation 5(via) of the Buyback Regulations, the Board or the committee constituted by the Board to complete the Buyback process ("Buyback Committee") may increase the Buyback Price and decrease the number of Equity Shares to be bought back, provided there is no change in the Buyback Offer Size, till 1 (one) working day prior to the Record Date fixed for the purpose of Buyback.

1.4 The Buyback Offer Size does not include any expenses or transaction costs incurred or to be incurred for the Buyback, such as brokerage, filing fees, advisory fees, intermediaries' fees, public announcement and letter of offer publication expenses, printing and dispatch expenses, applicable taxes (such as securities transaction tax, GST, stamp duty etc.) and other incidental and related expenses ("Transaction Costs").

1.5 The Equity Shares are currently traded under the trading codes 543441 at BSE and CMSINFO at NSE. The ISIN of the Equity Shares is INE925R01014.

1.6 The Buyback shall be implemented using the Mechanism for acquisition of shares through Stock Exchange pursuant to Tender-Offer under Takeovers, Buyback and Delisting notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with SEBI Circular CFD/DCR/2/P/2016/131 dated December 09, 2016, SEBI Circular SEBIHOICFD/DCR-II/CIR/P/2021/615 dated August 13, 2021 and SEBI Circular SEBIHOICFD/POD-2/P/CIR/2023/35 dated March 08, 2023, and such other circulars or notifications, as may be applicable, including any amendments thereof as amended ("SEBI Circulars").

1.7 The Equity Shares shall be bought back on a proportionate basis from all shareholders holding Equity Shares at the Record Date i.e., May 22, 2026, through the "Tender Offer" route, as prescribed under Regulation 4(iv)(a) of the Buyback Regulations, and subject to applicable laws, facilitated through the stock exchange mechanism as specified by SEBI in the SEBI Circulars. In this regard the Company will request BSE to provide acquisition window for facilitating tendering of Equity Shares under the Buyback. For the purposes of this Buyback, BSE will be the designated stock exchange ("Designated Stock Exchange").

1.8 The transaction of Buyback is subject to securities transaction tax in India. Participation in the Buyback by Eligible Shareholders may trigger capital gains taxation in India and in their country of residence. In due course, Eligible Shareholders will receive a Letter of Offer, which will contain a more detailed note on taxation. However, in view of the particularised nature of tax consequences, the Eligible Shareholders are advised to consult their own legal, financial and tax advisors prior to participating in the Buyback.

1.9 The Buyback of Equity Shares from the Eligible Shareholders who are residents outside India, including non-resident Indians, Foreign Corporate Bodies (including erstwhile Overseas Corporate Bodies), Foreign Institutional Investors ("FIIs") / Foreign Portfolio Investors ("FPIs"), members of foreign nationality, if any, etc., shall be subject to the Foreign Exchange and Management Act, 1999 ("FEMA") and rules and regulations framed thereunder, the Depository Receipts Scheme, 2014, as applicable, and shall be subject to such approvals if, and to the extent necessary or required from the concerned authorities including approvals from the Reserve Bank of India ("RBI") under FEMA (as amended) and the rules, regulations framed thereunder, if any, and such approvals shall be required to be taken by such non-resident shareholders.

1.10 The Buyback would be subject to the condition of maintaining minimum public shareholding requirements as specified in Regulation 38 of the LODR Regulations. The Buyback will be undertaken on a proportionate basis from all Eligible Shareholders as on the Record Date, and would involve a reservation up to 15% (fifteen percent) of the number of Equity Shares proposed to be bought back or number of Equity Shares as per the entitlement to the Eligible Shareholders who hold Equity Shares of market value not more than ₹2,00,000/- (Rupees Two Lakh only), on the basis of the closing price on the Indian Stock Exchanges registering the highest trading volume as on the Record Date, i.e., May 22, 2026 ("Small Shareholders"), whichever is higher.

1.11 A copy of this Public Announcement is available on the Company's website at www.cms.com, the website of the Manager to the Buyback at https://www.secm.com/en_in/services/strategy-transactions/merchant-banking-services, Registrar to the Buyback at <https://in.mgms.mfgm.com>, as is expected to be made available on the website of SEBI at www.sebi.gov.in and on the websites of the respective Indian Stock Exchanges where the shares of the Company are listed i.e. at www.nseindia.com and www.bseindia.com.

2. NECESSITY FOR THE BUYBACK AND DETAILS THEREOF

2.1 The Company has been generating reasonable amounts of cash on an ongoing basis. The Buyback is being undertaken by the Company after taking into account the strategic and operational cash requirements of the Company in the medium term and to meet the expectation for returning surplus funds to the shareholders in an effective and efficient manner.

2.2 The financial parameters / internal factors considered includes, and is not limited to expected cash requirements of the Company towards working capital, and capital expenditure; funds required for any acquisitions that the Board may approve; minimum cash required for contingencies or unforeseen events; and any other significant developments that require cash investments. The expected cash generation and robust balance sheet position allows the Company to reward its members while retaining sufficient capital for business requirements. As of March 31, 2026, the Company had consolidated cash and investments (comprising of cash and cash equivalents, current and non-current investments) of ₹610.08 Crore (Rupees Six Hundred Ten decimal Zero Eight Crore only).

2.3 The Buyback is being undertaken for the following reasons: (i) the Buyback will help the Company to distribute surplus cash to its shareholders holding Equity Shares thereby enhancing the overall return for them; (ii) the Buyback is expected to improve return on equity through distribution of cash and improve earnings per share by reduction in the equity base of the Company in the long term, thereby leading to long term increase in shareholders' value; (iii) The Buyback gives an option to all the Eligible Shareholders of the Company as on the Record Date, either to sell their Equity Shares and receive cash or not to sell their Equity Shares and get a resultant increase in their percentage shareholding in the Company post the Buyback, without additional investment; and (iv) the Buyback, which is being implemented through the Tender Offer route would involve allocating to the Small Shareholders the higher of: (a) the number of shares entitled as per their shareholding; or (b) 15% (fifteen percent) of the number of shares to be bought back, as per Regulation 6 of the Buyback Regulations. The Company believes that this reservation for Small Shareholders would benefit a large number of the Company's public shareholders, who would get classified as "Small Shareholders" as per Regulation 2(i)(n) of the Buyback Regulations.

3. MAXIMUM NUMBER OF EQUITY SHARES THAT THE COMPANY PROPOSES TO BUYBACK

3.1 The indicative number of Equity Shares at the Buyback Price and the Buyback Offer Size to be bought back would be 49,39,126 (Forty-Nine Lakh Thirty-Nine Thousand One Hundred Twenty-Six) Equity Shares, comprising approximately 3% (three percent) of the total paid-up equity share capital of the Company as of March 31, 2026.

4. MAXIMUM AMOUNT REQUIRED UNDER THE BUYBACK AND ITS PERCENTAGE OF THE TOTAL PAID-UP CAPITAL AND FREE RESERVES & SOURCES OF FUNDS

4.1 The amount of funds required for the Buyback will aggregate to ₹167,93,02,840 (Rupees One Hundred Sixty-Seven Crore Ninety-Three Lakh Two Thousand Eight Hundred Forty only), being 7.56% (seven decimal five six percent) and 7.17% (seven decimal one seven percent) of the aggregate of the total paid-up share capital and free reserves of the Company (including the securities premium account) as per the latest audited financial statements of the Company as at March 31, 2026 on a standalone basis and consolidated basis, respectively, which is less than the prescribed limit of 10% (ten percent), under the Board approval route as per Section 68 and other applicable provisions of the Act and Regulation 5 and other applicable provisions of the Buyback Regulations.

4.2 The Buyback Offer Size does not include any Transaction Costs incurred or to be incurred for the Buyback.

4.3 The funds for implementation of the proposed Buyback will be sourced from free reserves and securities premium account of the Company or such other sources as permitted by the Buyback Regulations or the Act. Borrowed funds from banks and financial institutions, if any, will not be used for the Buyback.

5. BUYBACK PRICE AND BASIS OF ARRIVING AT THE BUYBACK OFFER PRICE

5.1 The Equity Shares of the Company are proposed to be bought back at a price of ₹340 (Rupees Three Hundred and Forty only) per Equity Share. The Buyback Price has been arrived after considering various factors including, but not limited to, the trends in the volume weighted average market prices of the Equity Shares on BSE and NSE where the Equity Shares are listed, the net worth of the Company, price earnings ratio, impact on other financial parameters and the possible impact of the Buyback on the earnings per Equity Share. In accordance with Regulation 5(via) of the Buyback Regulations, the Board / Buyback Committee may increase the Buyback Price and decrease the number of Equity Shares proposed to be bought back, provided there is no change in the Buyback Offer Size, till 1 (one) working day prior to the Record Date.

5.2 The Buyback Price represents:

- Premium of 13.89% and 14.56% to the volume weighted average market price of the Equity Shares on BSE and NSE respectively, during the 3 (three) months preceding May 11, 2026, being the date of the intimation to the Indian Stock Exchanges where the shares of the Company are listed, regarding the proposal of buyback being considered at the Board Meeting ("Intimation Date"). The volume weighted average market price for the period was ₹288.53 and ₹296.78 on the BSE and NSE respectively.
- Premium of 15.73% and 14.90% to the volume weighted average market price of the Equity Shares on BSE and NSE respectively, during the 2 (two) weeks preceding the Intimation Date. The volume weighted average market price for the period was ₹293.79 and ₹295.92 on the BSE and NSE respectively.
- Premium of 14.42% and 14.75% over the closing price of the Equity Shares on BSE and NSE respectively, as on May 13, 2026, being 1 (one) working day preceding the Board Meeting Day which approved the proposed Buyback. The closing market price of the Equity Shares as on May 13, 2026, being 1 (one) working day prior to the Board Meeting Day was ₹297.15 and ₹296.3 on the BSE and NSE respectively.
- Premium of 15.82% and 15.84% over the closing price of the Equity Shares on BSE and NSE respectively, as on the Intimation Date. The closing market price of the Equity Shares as on May 11, 2026, being Intimation Date was ₹293.55 and ₹293.5 on the BSE and NSE respectively.

6. DETAILS OF PROMOTERS, MEMBERS OF THE PROMOTER GROUP AND DIRECTORS OF PROMOTERS, AND KEY MANAGERIAL PERSONNEL

6.1 The aggregate shareholding in the Company of: (i) promoters and members of the promoter group of the Company ("Promoter and Promoter Group"); (ii) directors of the promoter where the promoter is a Company; and (iii) directors (other than members of the Promoter and Promoter Group) and key managerial personnel of the Company as on the date of this Public Announcement:

- Aggregate Shareholding of the Promoter and Promoter Group as on the date of this Public Announcement: The Company is professionally managed and does not have any identifiable promoters or promoter group or persons in control and thus no disclosure is required to be made.
- Aggregate shareholding of the Directors of the promoters, as on date of this Public Announcement, where the promoter is a Company: For the reasons aforesaid, no disclosure is required to be made.
- Aggregate Shareholding of Directors and Key Managerial Personnel of the Company, as on the date of this Public Announcement:

Sr. No.	Name	Number of Equity Shares Held	Shareholding %
A. Directors			
1.	Rajiv Kaul, Executive VC & CEO	1,05,78,702	6.43%
Total (A)		1,05,78,702	6.43%
B. Key Managerial Personnel (Other than Rajiv Kaul)			
2.	Pankaj Khandelwal, CFO	106,482	0.06%
3.	Debashis Dey, Company Secretary & Compliance Officer	-	-
Total (B)		1,06,482	0.06%
Total (A+B)		1,06,85,184	6.49%

(d) Except as disclosed below, none of the directors or Key Managerial Personnel of the Company ("KMPs") hold any employee stock options ("Options") in the Company:

Sr. No.	Name of Persons	Designation	Nos. of Unvested Options	Nos. of Options vested but not exercised
1.	Rajiv Kaul	Executive VC & CEO	15,12,500	37,61,250
2.	Pankaj Khandelwal	CFO	1,37,500	3,57,500

(e) No equity shares or other specified securities of the Company have been purchased or sold by any of the Directors and KMP during a period of 6 (six) months preceding the date of the Board Meeting and from the date of the Board Meeting till the date of the Public Announcement.

7. INTENTION OF THE PROMOTER AND PROMOTER GROUP TO TENDER EQUITY SHARES IN THE BUYBACK

7.1 In terms of the Buyback Regulations, the promoter and members of the promoter group have the option to participate in the Buyback. However, the Company is professionally managed and does not have any identifiable promoters or promoter group or persons in control, therefore, the disclosure of intention of the promoter, promoter group and persons in control to tender Equity Shares in the Buyback is not applicable.

8. NO DEFAULTS

8.1 The Company confirms that it has not accepted any deposits either before or after applicability of the Act. Further, the Company confirms there are no defaults (either in past or subsisting) in the repayment of deposits or interest payable thereon, unsecured loans or interest payment thereon, redemption of debentures or interest payment thereon or redemption of preference shares or payment of dividend due to any shareholder; or repayment of any term loans or interest payable thereon to any financial institution or banking company.

9. CONFIRMATION BY THE BOARD OF DIRECTORS OF THE COMPANY

9.1 As required by clause (x) of Schedule I in accordance with Regulation 5(v)(b) of the Buyback Regulations, the Board has confirmed that it has made a full enquiry into the affairs and prospects of the Company and has formed an opinion:

- that immediately following the date of the Board Meeting held on May 14, 2026, there will be no grounds on which the Company can be found unable to pay its debts;
- that as regards the Company's prospects for the year immediately following the date of the Board Meeting held on May 14, 2026 approving the Buyback, and having regard to the Board's intentions with respect to the management of the Company's business during that year and to the amount and character of the financial resources, which will, in the Board's view, be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of 1 (one) year from the date of the Board Meeting; and
- in forming its opinion for the above purposes, the Board has taken into account the liabilities (including prospective and contingent liabilities) payable as if the Company were being wound up under the provisions of the Act, or the Insolvency and Bankruptcy Code, 2016, (to the extent notified).

10. CONFIRMATIONS FROM THE COMPANY AS PER THE PROVISIONS OF THE BUYBACK REGULATIONS AND THE COMPANIES ACT

10.1 All the Equity Shares for Buyback are fully paid-up;

10.2 Subject to applicable law, the Company shall not issue any shares or other specified securities including by way of bonus issue till the expiry of the Buyback Period, i.e., the period commencing from the date of the Board Meeting (May 14, 2026) until the date on which the payment of consideration to the Eligible Shareholders who have accepted the Buyback will be made, except in discharge of subsisting obligations through stock option schemes. As on the date of this Public Announcement, 50,54,250 (Fifty Lakh Fifty Four Thousand Two Hundred and Fifty) Options are vested;

10.3 Subject to applicable law, the Company shall not raise further capital for a period of 1 (one) year as prescribed under the provisions of Regulation 24(i)(f) of the Buyback Regulations, from the expiry of the Buyback Period, i.e., the date on which the payment of consideration is made to the shareholders who have accepted the Buyback, except in discharge of subsisting obligations;

10.4 The Company as per the provisions of Section 68(8) of the Act, will not make any further issue of the same kind of shares or other securities including allotment of new shares under Section 62(1)(a) of the Act or other specified securities within a period of 6 (six) months after the completion of the Buyback except by way of bonus shares or equity shares issued in order to discharge subsisting obligations such as exercise of stock option schemes;

10.5 The Company shall not Buyback out of the proceeds of an earlier issue of the same kind of shares or same kind of other specified securities;

10.6 In accordance with Regulation 24(v) of the Buyback Regulations, the Company shall not buyback locked-in Equity Shares and non-transferable Equity Shares until the pendency of the lock-in or until such Equity Shares become transferable;

10.7 The Company shall not buyback its Equity Shares or other specified securities from any person through negotiated deal whether on or off the stock exchanges or through spot transactions or through any private arrangement in the implementation of the Buyback;

10.8 There are no defaults (either in past or subsisting) in the repayment of deposits or interest payable thereon, unsecured loans or interest payment thereon, redemption of debenture or interest thereon, redemption of preference shares or payment of dividend or repayment of any term loans or interest payable thereon to any financial institution or banking company, as the case may be;

10.9 The Company has been in compliance with Sections 92, 123, 127 and 129 of the Act;

10.10 Funds borrowed from Banks and Financial Institutions will not be used for the Buyback;

10.11 The aggregate amount of the Buyback, i.e., ₹167,93,02,840 (Rupees One Hundred Sixty-Seven Crore Ninety-Three Lakh Two Thousand Eight Hundred Forty only) does not exceed 10% (Ten percent) of the total paid-up capital and free reserves (including the securities premium account) as per the latest audited financial statements of the Company as at March 31, 2026 on a standalone basis and consolidated basis;

10.12 The number of Equity Shares proposed to be purchased under the Buyback, i.e., 49,39,126 (Forty-Nine Lakh Thirty-Nine Thousand One Hundred Twenty-Six), does not exceed 10% (ten percent) of the total number of Equity Shares in the paid-up equity share capital as on March 31, 2026;

10.13 The Buyback shall be completed by the Company within a period of 1 (one) year from the date of passing of the Board resolution approving the Buyback in accordance with Regulation 5(ii) of the Buyback Regulations;

10.14 The Company shall not make any offer of buyback within a period of 1 (one) year reckoned from the date of expiry of the Buyback Period, subject to applicable laws;

10.15 The Buyback will not be in contravention to Regulation 4(vii) of Buyback Regulations, i.e., the Company has not made the offer of buyback within 1 (one) year reckoned from the date of expiry of buyback period of the preceding offer of buyback;

10.16 There is no pendency of any scheme of amalgamation or compromise or arrangement pursuant to the Act involving the Company which are pending before any regulatory authority;

10.17 The Company shall earmark and make arrangements for adequate sources of funds for the purpose of the Buyback in accordance with the Buyback Regulations;

10.18 The Company will not directly or indirectly purchase its own Equity Shares, or other specified securities:

- Through any subsidiary company including its own subsidiaries companies; or
- Through any investment company or group of investment companies.

10.19 Consideration of Equity Shares bought back by the Company will be paid only by way of cash;

10.20 The Buyback will not result in delisting of the Equity Shares from BSE or NSE;

10.21 As required under Section 68(2)(d) of the Act and Regulation 4(ii)(a) of Buyback Regulations, the ratio of the aggregate of secured and unsecured debts owed by the Company is not and shall not be more than twice the paid-up equity share capital and free reserves as per the latest audited financial statements of the Company as at March 31, 2026 on a standalone basis and consolidated basis, whichever sets out a lower amount;

10.22 The buyback offer shall not be withdrawn once the Public Announcement is made;

10.23 The Company shall transfer from its free reserves and the securities premium account and/or such sources as may be permitted by law, a sum equal to the nominal value of the Equity Shares purchased through the Buyback to the capital redemption reserve account and the details of such transfer shall be disclosed in its subsequent audited financial statements;

10.24 The Company shall comply with the statutory and regulatory timelines in respect of the Buyback in such manner as prescribed under the Act and / or the Buyback Regulations and any other applicable laws;

10.25 The Company shall ensure consequent reduction of its share capital post Buyback and the Equity Shares bought back by the Company will be extinguished in the manner prescribed under the Buyback Regulations and the Act within the specified timelines; and

10.26 The Company does not have any outstanding debt from lenders, other than those from whom consents have been obtained and those from whom such consent is not mandated. Subject to the prior consents from lenders that have been received or where the same is not mandated by the lenders to the Company, the Company is not required to obtain the prior consent of its lenders for breach of any covenant with such lenders.

11. REPORT BY THE COMPANY'S STATUTORY AUDITOR

The text of the report dated May 14, 2026, of B S R & Co. LLP (FRN: 101248/W-100022), Chartered Accountants, the statutory auditors of the Company, addressed to the Board of the Company is reproduced below:

Quote

To,
The Board of Directors
CMS Info Systems Limited,
T-151, 5th Floor, Tower No.10
Sector 11, CBD Belapur, Navi Mumbai,
Thane - 400614, Maharashtra, India

Sub: Independent Auditors' Report in respect of proposed buy-back of equity shares by CMS Info Systems Limited ("the Company") in terms of clause (xi) of Schedule I of Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, as amended (the "Buy-back Regulations")

- This report is issued in accordance with the terms of our engagement letter dated 14 May 2026 with CMS Info Systems Limited ("the Company").
- The Board of Directors of the Company have approved proposed buyback of equity shares by the Company at its meeting held on 14 May 2026 in pursuance of the provisions of Section 68, 69 and 70 of the Companies Act, 2013 (the Act) and the Buy-back Regulations. The accompanying Statement of permissible capital payment (including premium) ("Annexure A") as of 31 March 2026 (hereinafter referred as the "Statement") is prepared by the management of the Company, which we have initiated for identification purpose only.

Management's Responsibility for the Statement

3. The preparation of the Statement in accordance with Section 68(2) of the Act and in compliance with Section 68, 69 and 70 of the Act and Buy-back Regulations, is the responsibility of the Management of the Company, including the computation of the amount of the permissible capital payment, the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation, and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

4. The Board of Directors is also responsible to make a full inquiry into the affairs and prospects of the Company and to form an opinion on reasonable grounds that the Company will be able to pay its debts from the date of Board meeting approving the buyback of its equity shares i.e., 14 May 2026 (hereinafter referred as the "date of the Board meeting") and will not be rendered insolvent within a period of one year from the date of the Board meeting, and in forming the opinion, it has taken into account the liabilities (including prospective and contingent liabilities) as if the Company were being wound up under the provisions of the Companies Act or the Insolvency and Bankruptcy Code, 2016.

Auditors' Responsibility

5. Pursuant to the requirements of the Buy-back Regulations, it is our responsibility to provide reasonable assurance whether:

i. we have inquired into the state of affairs of the Company in relation to its audited standalone financial statements and audited consolidated financial statements as at and for the year ended 31 March 2026 read with the declaration of solvency approved by the board of directors dated 14 May 2026

ii. the amount of maximum permissible capital payment towards buy back as detailed in Annexure A has been computed in accordance with the limits specified in section 68(2) of the Act;

iii. the amounts of total paid-up capital and free reserves have been accurately extracted from the audited standalone financial statements and audited consolidated financial statements of the Company as at and for the year ended 31 March 2026.

iv. the Board of Directors of the Company in their meeting dated 14 May 2026, have formed the opinion as specified in clause (x) of Schedule I to the Buy-back Regulations, on reasonable grounds that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from the date of board meeting held to consider the proposal of Buy-back of Equity Shares.

6. The audited standalone financial statements and audited consolidated financial statements for the financial year ended on 31 March 2026 referred to in paragraph 5 above, which we have considered for the purpose of this report, have been audited by us, on which we have issued an unmodified audit opinion vide our reports dated 14 May 2026. Our audits of these financial statements were conducted in accordance with the Standards on Auditing, as specified under Section 143 of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

7. Our engagement involves performing procedures to obtain sufficient appropriate evidence on the above reporting. The procedures selected depend on the auditor's judgement, including the assessment of the risks associated with the above reporting. We accordingly performed the following procedures:

i. Examined that the amount of maximum permissible capital payment towards the Buyback as detailed in Annexure A has been computed in accordance with the limits specified in Section 68(2) of the Act.

ii. Inquired into the state of affairs of the Company in relation to its audited standalone financial statements and audited consolidated financial statements as at and for the year ended 31 March 2026

iii. Obtained declaration of solvency as approved by the board of directors on 14 May 2026 pursuant to the requirements of clause (x) of Schedule I to the Buy-back Regulations.

iv. Traced the amounts of total paid-up equity share capital, retained earnings and securities premium as mentioned in Annexure A from the audited standalone financial statements and audited consolidated financial statements as at and for the year ended 31 March 2026.

v. Examined that the Buy Back approved by Board of Directors in its meeting held on 14 May 2026 is authorized by the Articles of Association of the Company.

vi. Examined that all the shares for buy-back are fully paid-up.

...continued from previous page

Maximum permissible capital payment towards Buy-back of Equity Shares in accordance with Section 68(2)(b) of the Companies Act, 2013 read with Regulation 4 of the Buy-back Regulations (10% of paid-up equity capital and free reserves as at March 31, 2026)	2,221.28	2,341.60
Amount approved by the Board of Directors at its meeting held on May 14, 2026.	1,679.30	

Unquote

12. PROCESS AND METHODOLOGY TO BE ADOPTED FOR BUYBACK

- 12.1 The Buyback is open to all Eligible Shareholders and beneficial owners of the Company holding Equity Shares in electronic form as on the Record Date.
- 12.2 The Buyback shall be on a proportionate basis (subject to the reservation for Small Shareholders in accordance with the Buyback Regulations) through the "Tender Offer" route, as prescribed under the Buyback Regulations, to the extent permissible, and the "Mechanism for acquisition of shares through Stock Exchanges pursuant to Tender-Offers under Takeovers, Buyback and Delisting" as prescribed under the SEBI Circulars. The Buyback will be implemented in accordance with and following procedures prescribed under the Act read with the rules framed thereunder, the Buyback Regulations and on such terms and conditions as may be deemed fit by the Company.
- 12.3 For implementation of the Buyback, the Company has appointed ICICI Securities Limited as the registered broker to the Company ("Company's Broker") to facilitate the process of tendering of Equity Shares through the stock exchange mechanism for the Buyback and through whom the purchases and settlements on account of the Buyback would be made by the Company. The contact details of the Company's Broker are as follows:
- Kind Attn: **Mitesh Shah**
ICICI Securities Limited
 ICICI Venture House, Appsaheb Marathe Marg, Prabhadevi, Mumbai - 400025
 Tel: 022-66377343
 Email: mitesh.shah@icicisecurities.com
 Website: www.icicisecurities.com
SEBI Registration Number: INZ000183631
CIN: U67120MH1995PLC086241
- 12.4 For the purposes of this Buyback, BSE has been appointed as the "Designated Stock Exchange". The Company shall request BSE, to provide a separate acquisition window ("Acquisition Window") to facilitate placing of sell orders by Eligible Shareholders who wish to tender their Equity Shares for the Buyback. The details of the Acquisition Window will be specified by the BSE from time to time.
- 12.5 During the Tendering Period, the order for selling the Equity Shares shall be placed by the Eligible Shareholders in the Acquisition Window through their respective stock brokers ("Stock Broker(s)") during normal trading hours of the secondary market. The Stock Brokers can enter orders for Equity Shares held in dematerialized form.
- 12.6 In the event the Stock Broker of any Eligible Shareholder is not registered with BSE as a trading member / stock broker, then that Eligible Shareholder can approach any BSE registered stock broker and can register himself by using quick unique client code ("UCC") facility through the BSE registered stock broker (after submitting all details as may be required by such BSE registered stock broker in compliance with applicable law). In case the Eligible Shareholder is unable to register himself by using quick UCC facility through any other BSE registered stock broker, then that Eligible Shareholder may approach the Company's Broker i.e., ICICI Securities Limited to place their bids, subject to completion of 'know your customer' requirements as required by the Company's Broker.
- 12.7 The Buyback Regulations do not restrict Eligible Shareholders from placing multiple bids and modifying bids, therefore, modification/cancellation of orders and multiple bids from a single Eligible Shareholder will be allowed during the Tendering Period. Multiple bids made by a single Eligible Shareholder for selling Equity Shares shall be clubbed and considered as 'one bid' for the purposes of acceptance. Eligible Shareholders are requested to consult their respective Stock Brokers regarding the same. In case of any changes in the demat account in which the Equity Shares were held as on Record Date, such Eligible Shareholders should provide sufficient proof of the same to the Registrar and such tendered Equity Shares may be accepted subject to appropriate verification and validation by the Registrar.
- 12.8 The cumulative quantity tendered shall be made available on the Designated Stock Exchange's website at www.bseindia.com, throughout the Tendering Period, and will be updated at specific intervals during the Tendering Period.
- 12.9 The Company will not accept any Equity Shares offered in the Buyback which are under any restraint order of a court/ any competent authority for transfer/sale of such Equity Shares.
- 12.10 The reporting requirements for Non-Resident Shareholders under RBI regulations, FEMA (as amended) and any other rules, regulations, guidelines by the RBI, for remittance of funds, must be made by the Eligible Shareholders and / or the Stock Brokers through which the Eligible Shareholder places the order/bid.
- 12.11 **Procedure to be followed by the Eligible Shareholders holding Equity Shares in dematerialized form:**

- (a) Eligible Shareholders who desire to tender their Equity Shares in the electronic form under the Buyback would have to do so through their respective Stock Broker(s) by indicating to such Stock Broker(s), the details of Equity Shares they intend to tender under the Buyback.
- (b) The Stock Broker(s) would be required to place an order/bid on behalf of the Eligible Shareholder(s) who wish to tender Equity Shares in the Buyback under the Acquisition Window of BSE.
- (c) The lien shall be marked in the demat account of the Eligible Shareholder for the shares tendered in the Tender Offer. Details of shares marked as lien in the demat account of Eligible Shareholder shall be provided by the National Securities Depository Limited and the Central Depository Services Limited ("Depositories") to Clearing Corporation, i.e. Indian Clearing Corporation Limited as applicable ("Clearing Corporations").
- (d) In case, the shareholders demat account is held with one depository and clearing member pool and Clearing Corporation account is held with other depository, shares shall be blocked in the shareholders demat account at source depository during the Tendering Period. Inter depository tender offer ("IDT") instruction shall be initiated by the Eligible Shareholders at source depository to clearing member / Clearing Corporation account at target depository. Source depository shall block the shareholder's securities (i.e., transfers from free balance to blocked balance) and send IDT message to target depository for confirming creating of lien. Details of shares blocked in the shareholders demat account shall be provided by the target depository of the Clearing Corporation.
- (e) For custodian participant orders for demat Equity Shares, early pay-in is mandatory prior to confirmation of order by custodian. The custodian shall either confirm or reject the orders not later than the time provided by the Indian Stock Exchanges on the last day of the Tendering Period ("Buyback Window Closing Date"). Thereafter, all unconfirmed orders shall be deemed to be rejected. For all confirmed custodian participant orders, order modification by the concerned Stock Broker(s) will not be allowed. For all confirmed custodian participant orders, order modification by the concerned Stock Broker(s) will not be allowed. For all confirmed orders, the revised order shall be sent to the custodian again for confirmation.
- (f) Upon placing the bid, the Stock Broker(s) shall provide a Transaction Registration Slip ("TRS") generated by the exchange bidding system to the Eligible Shareholder. The TRS will contain the details of order submitted such as Bid ID No., Application No., DP ID, Client ID, number of Equity Shares tendered, etc. In case of non-receipt of the completed tender form and other documents, but lien marked on Equity Shares, the bid would be accepted as a valid bid in the exchange bidding system, the bid by such Eligible Shareholder shall be deemed to have been accepted. It is clarified that in case of demat Equity Shares, submission of tender form and TRS is not required. After the receipt of the demat Equity Shares by the Clearing Corporation and a valid bid in the exchange bidding system, the Buyback shall be deemed to have been accepted, for Eligible Shareholders holding Equity Shares in demat form.
- (g) Eligible Shareholders shall also provide all relevant documents, which are necessary to ensure transferability of the Equity Shares in respect of the tender form to be sent. Such documents may include (but not be limited to):
- (i) Duly attested power of attorney, if any person other than the Eligible Shareholder has signed the tender form.

- (ii) Duly attested death certificate and succession certificate / legal heirship certificate, in case any Eligible Shareholder has expired; and
- (iii) In case of companies, the necessary certified corporate authorisations (including board and/or general meeting resolutions).
- (h) The Eligible Shareholders will have to ensure that they keep the depository participant ("DP") account active and unblocked to receive credit in case of return of Equity Shares due to rejection or due to prorated Buyback decided by the Company. Further, Eligible Shareholders will have to ensure that they keep the bank account attached with the DP account active and updated to receive credit remittance due to acceptance of Buyback of shares by the Company. In the event if any Equity Shares are tendered to Clearing Corporation, excess dematerialised Equity Shares or unaccepted dematerialised Equity Shares, if any, tendered by the Eligible Shareholders would be returned to them by Clearing Corporation. If the security transfer instruction in rejected in the depository system, due to any issue then such securities will be transferred to the shareholder broker's depository pool account for onward transfer to the Eligible Shareholder. On the date of settlement, in case of custodian participant orders, excess dematerialised shares or unaccepted dematerialised shares, if any, will be refunded to the respective custodian depository pool account.
- 12.12 Procedure to be followed by the Eligible Shareholders holding Equity Shares in physical form:**
- 12.12.1. The entire shareholding of the Company is held in dematerialised form; accordingly, this section is not applicable.
- 13. METHOD OF SETTLEMENT**
- 13.1 The settlement of trade(s) shall be carried out in the manner similar to settlement of trade(s) in the secondary market.
- 13.2 The Company will transfer the consideration pertaining to the Buyback (net of tax deducted at source, where applicable) to the Clearing Corporation's bank account through the Company's Broker as per the secondary market mechanism, as per the prescribed schedule. For Equity Shares accepted under the Buyback, the Clearing Corporation will make direct funds pay-out to the respective Eligible Shareholders' bank accounts linked to their demat accounts. If the Eligible Shareholders' bank account details are not available or if the fund transfer instruction is rejected by the RBI or relevant authority, due to any reason, then such funds will be transferred to the concerned Stock Broker(s) settlement bank account for onward transfer to such Eligible Shareholders.
- 13.3 In case of certain client types (viz. NRI, foreign clients etc.) who do not opt to settle through custodians, the respective settlement accounts for releasing the same to respective Eligible Shareholders' bank accounts will be collected from the Depositors, whereas funds transferred to the settlement bank account of the custodian will be transferred to respective Eligible Shareholders' accounts. The method of settlement may be prescribed by the Designated Stock Exchanges and the Clearing Corporation from time to time.
- 13.4 Details in respect of shareholders' entitlement for Tender Offer process will be provided to the Clearing Corporation by the Registrar to the Buyback. The Registrar to the Buyback and the Clearing Corporations will cancel the excess or unaccepted shares in target depository. On settlement date, all blocked shares mentioned in the accepted bid list will be transferred to the Clearing Corporation.
- 13.5 In case the demat account of the Eligible Shareholders is held with one depository and the Clearing Member pool/ Clearing Corporation account is held with another depository, the Clearing Corporation that holds the Clearing Member pool and Clearing Corporation account of the Eligible Shareholder will cancel the excess or unaccepted shares in the depository that holds the demat account. Source depository will not be able to release the lien without a release of IDT message from target depository. Further, release of IDT message shall be sent by the target depository either based on cancellation request received from Clearing Corporations or automatically generated after matching with bid accepted details as received from the Company or the Registrar to the Buyback. Post receiving the IDT message from target depository, source depository will cancel/release excess or unaccepted blocked shares in the demat account of the shareholder. Post completion of Tendering Period and receiving the requisite details viz., demat account details and accepted bid quantity, source depository shall debit the securities as per the communication/message received from the target depository to the extent of accepted bid shares from shareholder's demat account and credit it to Clearing Corporation settlement account in the target depository on the settlement date.
- 13.6 The Equity Shares bought back in the dematerialised form would be transferred directly to the demat account of the Company ("Company Demat Account") provided it is indicated by the Company's Broker or it will be transferred by the Company's Broker to the Company Demat Account on receipt of the Equity Shares from the clearing and settlement mechanism of the Designated Stock Exchanges. The Company's Broker will transfer the consideration pertaining to the Buyback to the Company on receipt of the Equity Shares from the clearing and settlement mechanism of the Designated Stock Exchanges. The Company will pay funds pertaining to the Buyback to the Company Broker who will transfer the funds to the Clearing Corporation's bank account as per the prescribed schedule.
- 13.7 The Stock Broker would issue the contract note for the Equity Shares accepted under the Buyback. The Company's Broker would also issue a contract note to the Company for the Equity Shares accepted under the Buyback.
- 13.8 Eligible Shareholders who intend to participate in the Buyback should consult their respective Stock Broker for payment to them of any cost, applicable taxes, charges and expenses (including brokerage) that may be levied by the Stock Broker upon the selling Eligible Shareholder for tendering Equity Shares in the Buyback (secondary market transaction). The Manager to the Buyback and the Company accept no responsibility to bear or pay any additional cost, applicable taxes, charges and expenses (including brokerage) levied by the Stock Broker, and such costs will be incurred solely by the Eligible Shareholders.
- 13.9 After accepting the Equity Shares tendered on the basis of entitlement, the Equity Shares left to be bought back, if any, in one category shall be first accepted, in proportion to the Equity Shares tendered over and above their entitlement in the offer by Eligible Shareholders in that category, and thereafter from Eligible Shareholders who have tendered over and above their entitlement in the other category.
- 13.10 The Equity Shares lying to the credit of the Company Demat Account will be extinguished in the manner and following the procedure prescribed in the Buyback Regulations.
- 14. RECORD DATE, OFFER PERIOD AND SHAREHOLDER ENTITLEMENT**
- 14.1 As required under the Buyback Regulations, the Company has fixed May 22, 2026, as the record date Record Date for the purpose of determining the Buyback entitlement and the names of the equity shareholders who are eligible to participate in the Buyback. The Tender Period of the offer will commence from May 29, 2026, i.e., not later than 4 (four) working days from the Record Date, and shall remain open for a period of 5 (five) working days, i.e., until June 4, 2026 ("Tendering Period").
- 14.2 Based on the holding on the Record Date, the Company will determine the entitlement of each Eligible Shareholder to tender their Equity Shares in the Buyback. This entitlement for each Eligible Shareholder will be calculated based on the number of Equity Shares held by the respective shareholder as on the Record Date and the ratio of the Buyback applicable in the category to which such shareholder belongs ("Buyback Entitlement"). The final number of Equity Shares that the Company shall purchase from each Eligible Shareholder will be based on the total number of Equity Shares tendered by such Eligible Shareholder. Accordingly, the Company may not purchase all of the Equity Shares tendered by an Eligible Shareholder.
- 14.3 As per the Buyback Regulations and such other circulars or notifications as may be applicable, the Company will send a Letter of Offer in relation to the Buyback ("Letter of Offer") to all Eligible Shareholders in due course, along with a tender form indicating the Buyback Entitlement of the Eligible Shareholder for participating in the Buyback. Even if the Eligible Shareholder does not receive the Letter of Offer along with the tender form, the Eligible Shareholder may participate and tender shares in the Buyback.
- 14.4 As required under the Buyback Regulations, the dispatch of the Letter of Offer shall be through electronic mode to those shareholders whose email id is available with the Depository as on the Record Date and for shareholders whose email id's are not available, the Letter of Offer shall be dispatched through post speed, in accordance with the provisions of the Act and the Buyback Regulations, within 2 (two) working days from the Record Date or in the case of receipt of a request from any Eligible Shareholder to receive a copy of the Letter of Offer in physical form, a physical form shall be sent by speed post to such shareholder's registered postal address as available with the Company.
- 14.5 The Equity Shares proposed to be bought back by the Company shall be divided into 2 (two) categories and the entitlement of a shareholder in each category will be calculated as: (i) reserved category for Small Shareholders and (ii) the general category for all other Eligible Shareholders.

- 14.6 As defined in Regulation 2(i)(n) of the Buyback Regulations, a "Small Shareholder" is a shareholder who holds equity shares having market value, on the basis of the closing price of the Equity Shares on the Indian Stock Exchanges, on which the highest trading volume in respect of the Equity Shares as of the Record Date was recorded, is not more than ₹2,00,000 (Rupees Two Lakh only).
- 14.7 In accordance with proviso to Regulation 6 of the Buyback Regulations, 15% (fifteen percent) of the number of Equity Shares which the Company proposes to buyback or such number of Equity Shares entitled as per the shareholding of Small Shareholders as on the Record Date, whichever is higher, shall be reserved for the Small Shareholders as part of this Buyback.
- 14.8 In the event that the Buyback Offer Size is not fully subscribed, the unsubscribed portion in the Small Shareholder reservation category and the general category, as the case may be, shall be available for subscription in the other category.
- 14.9 In accordance with Regulation 9(x) of the Buyback Regulations, in order to ensure that the same Eligible Shareholder(s) with multiple demat accounts/folios do not receive a higher entitlement under the Small Shareholder category, the Company shall club together the Equity Shares held by such Eligible Shareholders with a common permanent account number ("PAN") for determining the category (Small Shareholder or General) and entitlement under Buyback. In case of joint shareholding, the Company will club together the Equity Shares held in cases where the sequence of PANs of the joint shareholders is identical.
- 14.10 Eligible Shareholders' participation in the Buyback is voluntary. Eligible Shareholders may choose to participate, in part or in full, and get a resultant cash inflow at the Buyback Price offered in the Buyback, or they may choose not to participate and enjoy a resultant increase in their percentage shareholding after the completion of the Buyback. Eligible Shareholders may also tender a part of their Buyback Entitlement and/or participate in the shortfall created due to non-participation of some other Eligible Shareholders by also tendering additional Equity Shares (i.e. Equity Shares over and above their Buyback Entitlement) and participate in the shortfall created due to non-participation of some other Eligible Shareholders, if any. If the Buyback Entitlement for any shareholder is not a round number, then the fractional entitlement shall be ignored for computation of entitlement to tender Equity Shares in the Buyback.
- 14.11 The acceptance of any Equity Shares tendered in excess of the Buyback Entitlement by the Eligible Shareholder shall be in terms of procedure outlined herein. In case any Eligible Shareholder or any person claiming to be an Eligible Shareholder cannot participate in the Buyback Offer for any reason, the Company, the Manager and Registrar to the Buyback and their officers shall not be liable in any manner for such non-participation.
- 14.12 The maximum number of Equity Shares that can be tendered under the Buyback by an Eligible Shareholder cannot exceed the number of Equity Shares held by such Eligible Shareholder as on the Record Date. In case the Eligible Shareholder holds Equity Shares through multiple demat accounts, the tender through a demat account cannot exceed the number of Equity Shares held in that demat account as on the Record Date.
- 14.13 The Equity Shares tendered as per the entitlement by Eligible Shareholders as well as additional Equity Shares tendered, if any, will be accepted as per the procedure laid down in the Buyback Regulations. The settlement of the tenders under the Buyback will be done using the "Mechanism for acquisition of shares through Stock Exchange pursuant to Tender-Offers under Takeovers, Buy Back and Delisting" notified under the SEBI Circulars. Eligible Shareholders will receive a Letter of Offer along with a tender/offer form indicating their respective entitlement for participating in the Buyback.
- 14.14 Detailed instructions for participation in the Buyback (tender of Equity Shares in the Buyback) as well as the relevant timetable will be included in the Letter of Offer which, along with the tender offer form, will be sent in due course to the Eligible Shareholders.

15. COMPLIANCE OFFICER

15.1 The details of the Compliance Officer are set out below:

Name: Mr. Debashis Dey
Designation: Company Secretary and Compliance Officer
Address: T-151, 5th Floor, Tower no.10, Railway Station Complex, Sector 11, CBD Belapur, Navi Mumbai- 400 614
Tel.: +91 8976781368
Email: company.secretary@cms.com
Website: www.cms.com
CIN: L45200MH2008PLC180479

16. INVESTOR SERVICE CENTRE AND REGISTRAR TO THE BUYBACK

MUFG Intime India Private Limited

Address: C-101, Embassy 247, L.B.S. Marg, Vikhroli (West), Mumbai-400083
Investor Grievance Email: cmsinfosystems.buyback@in.mpmns.mufg.com
Email ID: cmsinfosystems.buyback@in.mpmns.mufg.com
Website: www.in.mpmns.mufg.com
Contact Person: Shanti Gopalakrishnan
Tel.: +91 8108114949
SEBI Registration Number: INR000004058
Validity Period: Permanent
CIN: U67190MH1999PTC118368

16.1 In case of any query, the shareholders may also contact the Registrar to the Buyback, from Monday to Friday between 10:00 am (IST) to 5:00 pm (IST) on all working days except public holidays at the above-mentioned address.

17. MANAGER TO THE BUYBACK

Ernst & Young Merchant Banking Services LLP

Address: The Ruby, 14th Floor, 9 Senapati Bapat Marg, Dadar (W), Mumbai, Maharashtra - 400028
Contact Person: Gigy Mathew/Sarthak Thorve
Tel.: +91 22 6192 0000
Email: gigy.mathew@in.ey.com
Website: www.ey.com/en_in/services/strategy-transactions/merchant-banking-services
SEBI Registration Number: INM000010700
LLP Identity Number: AAO-2287

18. DIRECTOR'S RESPONSIBILITY

18.1 As per Regulation 24(i)(a) of the Buyback Regulations, the Board accepts responsibility for all the information contained in this Public Announcement and for the information contained in all other advertisements, circulars, brochures, publicity materials etc., which may be issued in relation to the Buyback, and confirms that the information in such documents contain and will contain true, factual and material information and does not and will not contain any misleading information. This Public Announcement is issued under the authority of the Board of Directors in terms of the resolution dated May 14, 2026.

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

Sd/- Rajiv Kaul Executive VC & CEO DIN: 02581313	Sd/- Shyamala Gopinath Chairperson DIN: 02362921	Sd/- Debashis Dey Company Secretary and Compliance Officer ICSI Membership Number: A18118
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Date: May 16, 2026
Place: Mumbai

THE BIGGEST CAPITAL ONE CAN POSSESS

KNOWLEDGE

FINANCIAL EXPRESS

DUNCAN ENGINEERING LIMITED


Regd. Office : F-33, Ranjangaon MIDC, Karegaon, Tal-Shirur, Dist. Pune - 412220, CIN: L28991PN1961PLC139151
 Tel. : + 91-2138-660066, Website: www.duncanengg.com, Email ID: complianceofficer@duncanengg.com

EXTRACT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED MARCH 31, 2026
 (Rs. in Lakhs, except Per Share Data)

Sl. No.	Particulars	For the Quarter Ended			For the Year Ended	
		March 31' 2026	December 31' 2025	March 31' 2025	March 31' 2026	March 31' 2025
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Total Income from Operations	2,495.19	2,019.04	2,132.96	8,294.59	8,730.63
2	Net Profit / (Loss) for the period/year (before Tax, Exceptional and/or Extraordinary Items)	173.93	136.92	138.33	653.04	674.76
3	Net Profit / (Loss) for the period/year before tax (after Exceptional and/or Extraordinary Items)	173.93	136.92	138.33	653.04	674.76
4	Net Profit / (Loss) for the period/year after tax (after Exceptional and/or Extraordinary Items)	118.19	102.99	125.16	486.01	521.07
5	Total Comprehensive Income for the period/year (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	126.63	108.54	124.19	501.49	522.67
6	Paid-up Equity Share Capital (Face Value per share of Rs. 10/- each)	369.60	369.60	369.60	369.60	369.60
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year				5,705.84	5,315.22
8	Earnings per share (EPS) (Face value of Rs. 10/- each) (for continuing and discontinued operations)					
	1. Basic (Rs.)	3.20*	2.79*	3.39*	13.15	14.10
	2. Diluted (Rs.)	3.20*	2.79*	3.39*	13.15	14.10
	(*Not Annualized)					

Notes :

- The above financial results are approved by the Board of Directors at meeting held on 16th May 2026 after being reviewed and recommended by the audit committee. The statutory auditors have issued audit report with unmodified opinion on the above results.
- The above is an extract of the detailed format of quarterly and year ended March 31' 2026 financial results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the financial results for the quarter and year ended March 31' 2025 are available on the Stock Exchange website, www.bseindia.com and Company's website www.duncanengg.com.

Company Website:  BSE Website: 

By Order of the Board of Directors
Akshat Goenka
 Managing Director
 DIN: 07131982

Place : Noida
Date : May 16, 2026

WESTERN CARRIERS (INDIA) LIMITED

CIN - L63090WB2011PLC161111
 Reg Office: 2/6 Sarat Bose Road, 2nd Floor, Kolkata 700 020 West Bengal, India
 Tel. No.: 033 2485 8519; Email : investors@wetcog.com; Website: www.western-carriers.com

EXTRACT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & FINANCIAL YEAR ENDED MARCH 31, 2026
 (₹ in Million except EPS)

Sl. No.	Particulars	Quarter ended			Year ended	
		31-Mar-26	31-Dec-25	31-Mar-25	31-Mar-26	31-Mar-25
1	Total Revenue from operations	4,957.16	4,780.89	4,285.79	18,292.38	17,257.20
2	Net Profit before tax	112.50	146.51	189.68	527.52	878.35
3	Net Profit after tax	82.58	108.28	140.78	388.17	651.30
4	Total Comprehensive Income	87.37	109.12	139.26	388.90	649.17
5	Paid up equity share capital [Face value per share: Rs.5]	509.78	509.78	509.78	509.78	509.78
6	Other equity (as shown in the audited Balance Sheet)				8,159.91	7,771.01
7	Earnings per share (not annualised for the quarter and nine months ended):					
	Basic (in ₹)	0.81	1.06	1.32	3.81	7.16
	Diluted (in ₹)	0.81	1.06	1.32	3.81	7.16

The key information of the Standalone Financial results of the Company are given below: (₹ in Million except EPS)

Sl. No.	Particulars	Quarter ended			Year ended	
		31-Mar-26	31-Dec-25	31-Mar-25	31-Mar-26	31-Mar-25
1	Total Revenue from operations	4,957.16	4,780.89	4,285.79	18,292.38	17,257.20
2	Net Profit before tax	112.52	146.50	189.69	527.51	878.33
3	Net Profit after tax	82.60	108.27	140.79	388.16	651.28
4	Total Comprehensive Income	87.39	109.11	139.27	388.89	649.15

Notes :

- The above Results were reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors at their meeting held on May 16, 2026.
- The Financial Results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
- The above is an extract of the detailed format of the Standalone and Consolidated Financial Results for the quarter and financial year ended March 31, 2026 filed with the Stock Exchanges under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of these Financial Results are available on the Stock Exchange websites, www.bseindia.com and www.nseindia.com and on the Company's website www.western-carriers.com

Scan this QR code to download full format of Financial Results: 

For and behalf of the Board of Directors
Western Carriers (India) Limited
 Sd/-
Rajendra Sethia
 Chairman & Managing Director
 DIN: 00267974

Place : Kolkata
Date : May 16, 2026

PUBLIC ANNOUNCEMENT

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS / BENEFICIAL OWNERS OF EQUITY SHARES OF

CMS INFO SYSTEMS LIMITED (THE "COMPANY")

(CIN: L45200MH2008PLC180479)

FOR THE BUYBACK OF EQUITY SHARES ON A PROPORTIONATE BASIS THROUGH THE TENDER OFFER ROUTE USING THE STOCK EXCHANGE MECHANISM AS PRESCRIBED UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED.



THIS PUBLIC ANNOUNCEMENT ("PUBLIC ANNOUNCEMENT" / "PA") IS BEING MADE PURSUANT TO REGULATION 7(I) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED AND CONTAINS THE DISCLOSURES AS SPECIFIED IN SCHEDULE II READ WITH SCHEDULE I OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018.

OFFER TO BUYBACK UP TO 49,39,126 (FORTY-NINE LAKH THIRTY-NINE THOUSAND ONE HUNDRED TWENTY-SIX) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹10 (RUPEES TEN ONLY) EACH, REPRESENTING 3% (THREE PERCENT) OF THE TOTAL NUMBER OF EQUITY SHARES IN THE TOTAL PAID-UP EQUITY SHARE CAPITAL OF THE COMPANY FROM THE ELIGIBLE SHAREHOLDERS AS ON MAY 22, 2026 ("RECORD DATE"), ON A PROPORTIONATE BASIS (SUBJECT TO SMALL SHAREHOLDER RESERVATION), THROUGH THE "TENDER OFFER" ROUTE AT A PRICE OF ₹340 (RUPEES THREE HUNDRED FORTY ONLY) PER EQUITY SHARE PAYABLE IN CASH FOR AN AGGREGATE CONSIDERATION OF UP TO ₹167,93,02,840 (RUPEES ONE HUNDRED SIXTY-SEVEN CRORE NINETY THREE LAKH TWO THOUSAND EIGHT HUNDRED FORTY ONLY) ("BUYBACK").

Certain figures contained in this Public Announcement, including financial information, have been subject to rounding-off adjustments. All references to "INR", "Rupees", "Rs." or "₹" are to Indian Rupees, the official currency of the Republic of India.

1. DETAILS OF THE BUYBACK OFFER AND BUYBACK OFFER PRICE

1.1 The Board of Directors of the Company (the "Board"), at its meeting held on May 14, 2026 ("Board Meeting"), approved the proposal to Buyback up to 49,39,126 (Forty Nine Lakh Thirty Nine Thousand One Hundred and Twenty Six) fully paid-up Equity Shares of the face value of ₹10 (Rupee Ten only) each ("Equity Shares") from the shareholders as on the Record Date eligible to participate in the Buyback ("Eligible Shareholders"), on a proportionate basis, representing 3% (three percent) of the total equity share capital, at a price of ₹340 (Rupees Three Hundred Forty only) per Equity Share (as defined below) ("Buyback Price") payable in cash, for an aggregate amount of ₹167,93,02,840 (Rupees One Hundred Sixty Seven Crore Ninety Three Lakh Two Thousand Eight Hundred Forty only) ("Buyback Offer Size"), representing 7.56% (seven decimal five six percent) and 7.17% (seven decimal one seven percent) of the aggregate total paid-up share capital and free reserves (including the securities premium account) as per the latest audited financial statements of the Company as at March 31, 2026 on a standalone basis and consolidated basis, respectively, through the tender offer route using the stock exchange mechanism in accordance with the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 ("Buyback Regulations") and the Companies Act, 2013 as amended from time to time, along with all rules and regulations issued thereunder ("Act").

1.2 Since the Buyback is not more than 10% (ten percent) of the aggregate of the total paid-up equity capital and free reserves of the Company (including the securities premium account) as per the latest audited financial statements of the Company as at March 31, 2026 on a standalone basis and consolidated basis, in terms of the first proviso to Section 68(2)(b) of the Act and Regulation 5(i)(b) (and its proviso) of the Buyback Regulations, the Board has not sought shareholders' approval by special resolution. The Buyback is being undertaken in accordance with the Article 24 of the Articles of Association of the Company, and in terms of Chapter III of the Buyback Regulations through the Tender Offer route and in accordance with other applicable provisions of the Buyback Regulations, the SEBI Circulars (as defined below), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("LODR Regulations") and Sections 68, 69, 70 and other applicable provisions, if any, of the Act, and the relevant rules framed thereunder, including the Companies (Share Capital and Debentures) Rules, 2014 ("Share Capital Rules") and Companies (Management and Administration) Rules, 2014 ("Management Rules"), to the extent applicable. The Company proposes the buyback of its fully paid-up Equity Shares, not exceeding 49,39,126 (Forty-Nine Lakh Thirty-Nine Thousand One Hundred Twenty-Six) Equity Shares (representing 3% (three percent) of the total number of Equity Shares in the existing total paid-up equity share capital of the Company) at a price of ₹340 (Rupees Three Hundred Forty only) per Equity Share, payable in cash, for an aggregate amount of up to ₹167,93,02,840 (Rupees One Hundred Sixty-Seven Crore Ninety-Three Lakh Two Thousand Eight Hundred Forty only) representing 7.56% (seven decimal five six percent) and 7.17% (seven decimal one seven percent) of the aggregate fully paid-up Equity Share Capital and free reserves (including the securities premium account) as per the latest audited financial statements of the Company as at March 31, 2026 on a standalone basis and consolidated basis, respectively, which is within the prescribed limit of 25% (twenty five percent) under Section 68(2)(c) of the Act and Regulation 4(i) of the Buyback Regulations.

1.3 In terms of Regulation 5(via) of the Buyback Regulations, the Board or the committee constituted by the Board to complete the Buyback process ("Buyback Committee") may increase the Buyback Price and decrease the number of Equity Shares to be bought back, provided there is no change in the Buyback Offer Size, till 1 (one) working day prior to the Record Date fixed for the purpose of Buyback.

1.4 The Buyback Offer Size does not include any expenses or transaction costs incurred or to be incurred for the Buyback, such as brokerage, filing fees, advisory fees, intermediaries' fees, public announcement and letter of offer publication expenses, printing and dispatch expenses, applicable taxes (such as securities transaction tax, GST, stamp duty etc.) and other incidental and related expenses ("Transaction Costs").

1.5 The Equity Shares are currently traded under the trading codes 543441 at BSE and CMSINFO at NSE. The ISIN of the Equity Shares is INE925R01014.

1.6 The Buyback shall be implemented using the "Mechanism for acquisition of shares through Stock Exchange pursuant to Tender-Offers under Takeovers, Buyback and Delisting notified by SEBI vide circular CIR/CFD/POLICYCELL/12015 dated April 13, 2015 read with SEBI Circular CFID/DCR/2016/131 dated December 09, 2016, SEBI Circular SEBI/HO/CFID/DCR-II/CIR/P/2021/615 dated August 13, 2021 and SEBI Circular SEBI/HO/CFD/PD-2/P/CIR/2023/35 dated March 08, 2023, and such other circulars or notifications, as may be applicable, including any amendments thereof as amended ("SEBI Circulars").

1.7 The Equity Shares shall be bought back on a proportionate basis from all shareholders holding Equity Shares at the Record Date i.e., May 22, 2026, through the "Tender Offer" route, as prescribed under Regulation 4(iv)(a) of the Buyback Regulations, and subject to applicable laws, facilitated through the stock exchange mechanism as specified by SEBI in the SEBI Circulars. In this regard the Company will request BSE to provide acquisition window for facilitating tendering of Equity Shares under the Buyback. For the purposes of this Buyback, BSE will be the designated stock exchange ("Designated Stock Exchange").

1.8 The transaction of Buyback is subject to securities transaction tax in India. Participation in the Buyback by Eligible Shareholders may trigger capital gains taxation in India and in their country of residence. In due course, Eligible Shareholders will receive a Letter of Offer, which will contain a more detailed note on taxation. However, in view of the particularised nature of tax consequences, the Eligible Shareholders are advised to consult their own legal, financial and tax advisors prior to participating in the Buyback.

1.9 The Buyback of Equity Shares from the Eligible Shareholders who are residents outside India, including non-resident Indians, Foreign Corporate Bodies (including erstwhile Overseas Corporate Bodies), Foreign Institutional Investors ("FIIs") or Foreign Portfolio Investors ("FPIs"), members of foreign nationality, if any, etc., shall be subject to the Foreign Exchange and Investment Act, 1999 ("FEMA") and rules and regulations framed thereunder, the Depository Receipts Scheme, 2014, as applicable, and shall be subject to such approvals if, and to the extent necessary or required from the concerned authorities including approvals from the Reserve Bank of India ("RBI") under FEMA (as amended) and the rules, regulations framed thereunder, if any, and such approvals shall be required to be taken by such non-resident shareholders.

1.10 The Buyback would be subject to the condition of maintaining minimum public shareholding requirements as specified in Regulation 38 of the LODR Regulations. The Buyback will be undertaken on a proportionate basis from all Eligible Shareholders as on the Record Date, and would involve a reservation up to 15% (fifteen percent) of the number of Equity Shares proposed to be bought back or number of Equity Shares as per the entitlement to the Eligible Shareholders who hold Equity Shares of market value not more than ₹2,00,000/- (Rupees Two Lakh only), on the basis of the closing price on the Indian Stock Exchanges registering the highest trading volume as on the Record Date, i.e., May 22, 2026 ("Small Shareholders"), whichever is higher.

1.11 A copy of this Public Announcement is available on the Company's website at www.cms.com, the website of the Manager to the Buyback at <https://www.sebi.gov.in/services/strategy-transactions/merchant-banking-services>, Registrar to the Buyback at <https://in.mpmis.mfug.com>, as is expected to be made available on the website of SEBI at www.sebi.gov.in and on the websites of the respective Indian Stock Exchanges where the shares of the Company are listed i.e. at www.nseindia.com and www.bseindia.com.

2. NECESSITY FOR THE BUYBACK AND DETAILS THEREOF

2.1 The Company has been generating reasonable amounts of cash on an ongoing basis. The Buyback is being undertaken by the Company after taking into account the strategic and operational cash requirements of the Company in the medium term and to meet the expectation for returning surplus funds to the shareholders in an effective and efficient manner.

2.2 The financial parameters / internal factors considered includes, and is not limited to expected cash requirements of the Company towards working capital, and capital expenditure, funds required for any acquisitions that the Board may approve; minimum cash required for contingencies or unforeseen events; and any other significant developments that require cash investments. The expected cash generation and robust balance sheet position allows the Company to reward its members while retaining sufficient capital for business requirements. As of March 31, 2026, the Company had consolidated cash and investments (comprising of cash and cash equivalents, current and non-current investments) of ₹610.08 Crore (Rupees Six Hundred Ten decimal Zero Eight Crore only).

2.3 The Buyback is being undertaken for the following reasons: (i) the Buyback will help the Company to distribute surplus cash to its shareholders holding Equity Shares thereby enhancing the overall return to them; (ii) the Buyback is expected to improve return on equity through distribution of cash and improve earnings per share by reduction in the equity base of the Company in the long term, thereby leading to long term increase in shareholders' value; (iii) The Buyback gives an option to all the Eligible Shareholders of the Company as on the Record Date, either to sell their Equity Shares and receive cash or not to sell their Equity Shares and get a resultant increase in their percentage shareholding in the Company post the Buyback, without additional investment; and (iv) the Buyback, which is being implemented through the Tender Offer route would involve allocating to the Small Shareholders the higher of: (a) the number of shares entitled as per their shareholding; or (b) 15% (fifteen percent) of the number of shares to be bought back, as per Regulation 6 of the Buyback Regulations. The Company believes that this reservation for Small Shareholders would benefit a large number of the Company's public shareholders, who would get classified as "Small Shareholders" as per Regulation 2(i)(n) of the Buyback Regulations.

3. MAXIMUM NUMBER OF EQUITY SHARES THAT THE COMPANY PROPOSES TO BUYBACK

3.1 The indicative number of Equity Shares at the Buyback Price and the Buyback Offer Size to be bought back would be 49,39,126 (Forty-Nine Lakh Thirty-Nine Thousand One Hundred Twenty-Six) Equity Shares, comprising approximately 3% (three percent) of the total paid-up equity share capital of the Company as of March 31, 2026.

4. MAXIMUM AMOUNT REQUIRED UNDER THE BUYBACK AND ITS PERCENTAGE OF THE TOTAL PAID-UP CAPITAL AND FREE RESERVES & SOURCES OF FUNDS

4.1 The amount of funds required for the Buyback will aggregate to ₹167,93,02,840 (Rupees One Hundred Sixty-Seven Crore Ninety-Three Lakh Two Thousand Eight Hundred Forty only), being 7.56% (seven decimal five six percent) and 7.17% (seven decimal one seven percent) of the aggregate of the total paid-up share capital and free reserves of the Company (including the securities premium account) as per the latest audited financial statements of the Company as at March 31, 2026 on a standalone basis and consolidated basis, respectively, which is less than the prescribed limit of 10% (ten percent), under the Board approval route as per Section 68 and other applicable provisions of the Act and Regulation 5 and other applicable provisions of the Buyback Regulations.

4.2 The Buyback Offer Size does not include any Transaction Costs incurred or to be incurred for the Buyback.

4.3 The funds for implementation of the proposed Buyback will be sourced from free reserves and securities premium account of the Company or such other sources as permitted by the Buyback Regulations or the Act. Borrowed funds from banks and financial institutions, if any, will not be used for the Buyback.

5. BUYBACK PRICE AND BASIS OF ARRIVING AT THE BUYBACK OFFER PRICE

5.1 The Equity Shares of the Company are proposed to be bought back at a price of ₹340 (Rupees Three Hundred and Forty only) per Equity Share. The Buyback Price has been arrived after considering various factors including, but not limited to, the trends in the volume weighted average market prices of the Equity Shares on BSE and NSE where the Equity Shares are listed, the net worth of the Company, price earnings ratio, impact on other financial parameters and the possible impact of the Buyback on the earnings per Equity Share. In accordance with Regulation 5(via) of the Buyback Regulations, the Board / Buyback Committee may increase the Buyback Price and decrease the number of Equity Shares proposed to be bought back, provided there is no change in the Buyback Offer Size, till 1 (one) working day prior to the Record Date.

5.2 The Buyback Price represents:
(a) Premium of 13.89% and 14.56% to the volume weighted average market price of the Equity Shares on BSE and NSE respectively, during the 3 (three) months preceding May 11, 2026, being the date of the intimation to the Indian Stock Exchanges where the shares of the Company are listed, regarding the proposal of buyback being considered at the Board Meeting ("Intimation Date"). The volume weighted average market price for the period was ₹298.53 and ₹296.78 on the BSE and NSE respectively.
(b) Premium of 15.73% and 14.90% to the volume weighted average market price of the Equity Shares on BSE and NSE respectively, during the 2 (two) weeks preceding the Intimation Date. The volume weighted average market price for the period was ₹293.79 and ₹295.92 on the BSE and NSE respectively.
(c) Premium of 14.42% and 14.75% over the closing price of the Equity Shares on BSE and NSE respectively, as on May 13, 2026, being 1 (one) working day preceding the Board Meeting Day which approved the proposed Buyback. The closing market price of the Equity Shares as on May 13, 2026, being 1 (one) working day prior to the Board Meeting Date was ₹297.15 and ₹296.3 on the BSE and NSE respectively.
(d) Premium of 15.82% and 15.84% over the closing price of the Equity Shares on BSE and NSE respectively, as on the Intimation Date. The closing market price of the Equity Shares as on May 11 2026, being Intimation Date was ₹293.55 and ₹293.5 on the BSE and NSE respectively.

6. DETAILS OF PROMOTERS, MEMBERS OF THE PROMOTER GROUP AND DIRECTORS OF PROMOTERS, AND KEY MANAGERIAL PERSONNEL

6.1 The aggregate shareholding in the Company of: (i) promoters and members of the promoter group of the Company ("Promoter and Promoter Group"); (ii) directors of the promoter where the promoter is a Company; and (iii) directors (other than members of the Promoter and Promoter Group) and key managerial personnel of the Company as on the date of this Public Announcement:
(a) Aggregate Shareholding of the Promoter and Promoter Group as on the date of this Public Announcement: The Company is professionally managed and does not have any identifiable promoters or promoter group or persons in control and thus no disclosure is required to be made.
(b) Aggregate shareholding of the Directors of the promoters, as on date of this Public Announcement, where the promoter is a Company: For the reasons aforesaid, no disclosure is required to be made.
(c) Aggregate Shareholding of Directors and Key Managerial Personnel of the Company, as on the date of this Public Announcement:

Sr. No.	Name	Number of Equity Shares Held	Shareholding %
A. Directors			
1.	Rajiv Kaul, Executive VC & CEO	1,05,78,702	6.43%
	Total (A)	1,05,78,702	6.43%
B. Key Managerial Personnel (Other than Rajiv Kaul)			
2.	Pankaj Khandelwal, CFO	106,482	0.06%
3.	Debashis Dey, Company Secretary & Compliance Officer	-	-
	Total (B)	1,06,482	0.06%
	Total (A+B)	1,06,85,184	6.49%

(d) Except as disclosed below, none of the directors or Key Managerial Personnel of the Company ("KMPs") hold any employee stock options ("Options") in the Company:

Sr. No.	Name of Persons	Designation	Nos. of Unvested Options	Nos. of Options vested but not exercised
1.	Rajiv Kaul	Executive VC & CEO	15,12,500	37,81,250
2.	Pankaj Khandelwal	CFO	1,37,500	3,57,500

(e) No equity shares or other specified securities of the Company have been purchased or sold by any of the Directors and KMP during a period of 6 (six) months preceding the date of the Board Meeting and from the date of the Board Meeting till the date of the Public Announcement.

7. INTENTION OF THE PROMOTER AND PROMOTER GROUP TO TENDER EQUITY SHARES IN THE BUYBACK

7.1 In terms of the Buyback Regulations, the promoter and members of the promoter group have the option to participate in the Buyback. However, the Company is professionally managed and does not have any identifiable promoters or promoter group or persons in control, therefore, the disclosure of intention of the promoter, promoter group and persons in control to tender Equity Shares in the Buyback is not applicable.

8. NO DEFAULTS

8.1 The Company confirms that it has not accepted any deposits either before or after applicability of the Act. Further, the Company confirms there are no defaults (either in past or subsisting) in the repayment of deposits or interest payable thereon, unsecured loans or interest payment thereon, redemption of debentures or interest payment thereon or redemption of preference shares or payment of dividend due to any shareholder, or repayment of any term loans or interest payable thereon to any financial institution or banking company.

9. CONFIRMATION BY THE BOARD OF DIRECTORS OF THE COMPANY

9.1 As required by clause (x) of Schedule I in accordance with Regulation 5(v)(b) of the Buyback Regulations, the Board has confirmed that it has made a full enquiry into the affairs and prospects of the Company and has formed an opinion:

- that immediately following the date of the Board Meeting held on May 14, 2026, there will be no grounds on which the Company can be found unable to pay its debts;
- that as regards the Company's prospects for the year immediately following the date of the Board Meeting held on May 14, 2026 approving the Buyback, and having regard to the Board's intentions with respect to the management of the Company's business during that year and to the amount and character of the financial resources, which will, in the Board's view, be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of 1 (one) year from the date of the Board Meeting; and
- in forming its opinion for the above purposes, the Board has taken into account the liabilities (including prospective and contingent liabilities) payable as if the Company were being wound up under the provisions of the Act, or the Insolvency and Bankruptcy Code, 2016, (to the extent notified).

10. CONFIRMATIONS FROM THE COMPANY AS PER THE PROVISIONS OF THE BUYBACK REGULATIONS AND THE COMPANIES ACT

- All the Equity Shares for Buyback are fully paid-up;
- Subject to applicable law, the Company shall not issue any shares or other specified securities including way of bonus issue till the expiry of the Buyback Period, i.e., the period commencing from the date of the Board Meeting (May 14, 2026) until the date on which the payment of consideration to the Eligible Shareholders who have accepted the Buyback will be made, except in discharge of subsisting obligations through stock option schemes. As on the date of this Public Announcement, 50,54,250 (Fifty Lakh Fifty Four Thousand Two Hundred and Fifty) Options are vested;
- Subject to applicable law, the Company shall not raise further capital for a period of 1 (one) year as prescribed under the provisions of Regulation 24(f) of the Buyback Regulations, from the expiry of the Buyback Period, i.e., the date on which the payment of consideration is made to the shareholders who have accepted the Buyback, except in discharge of subsisting obligations;
- The Company as per the provisions of Section 68(8) of the Act, will not make any further issue of the same kind of shares or other securities including allotment of new shares under Section 62(1)(a) of the Act or other specified securities within a period of 6 (six) months after the completion of the Buyback except by way of bonus shares or equity shares issued in order to discharge subsisting obligations such as exercise of stock option schemes;
- The Company shall not Buyback out of the proceeds of an earlier issue of the same kind of shares or same kind of other specified securities;
- In accordance with Regulation 24(v) of the Buyback Regulations, the Company shall not buyback locked-in Equity Shares and non-transferable Equity Shares until the pendency of the lock-in or until such Equity Shares become transferable;
- The Company shall not buyback its Equity Shares or other specified securities from any person through negotiated deal whether on or off the stock exchanges or through spot transactions or through any private arrangement in the implementation of the Buyback;
- There are no defaults (either in past or subsisting) in the repayment of deposits or interest payable thereon, unsecured loans or interest payment thereon, redemption of debenture or interest thereon, redemption of preference shares or payment of dividend or repayment of any term loans or interest payable thereon to any financial institution or banking company, as the case may be;
- The Company has been in compliance with Sections 92, 123, 127 and 129 of the Act;
- Funds borrowed from Banks and Financial Institutions will not be used for the Buyback;
- The aggregate amount of the Buyback, i.e. ₹167,93,02,840 (Rupees One Hundred Sixty-Seven Crore Ninety-Three Lakh Two Thousand Eight Hundred Forty only) does not exceed 10% (Ten percent) of the total paid-up capital and free reserves (including the securities premium account) as per the latest audited financial statements of the Company as at March 31, 2026 on a standalone basis and consolidated basis;
- The number of Equity Shares proposed to be purchased under the Buyback, i.e., 49,39,126 (Forty-Nine Lakh Thirty-Nine Thousand One Hundred Twenty-Six), does not exceed 10% (ten percent) of the total number of Equity Shares in the paid-up equity share capital as on March 31, 2026;
- The Buyback shall be completed by the Company within a period of 1 (one) year from the date of passing of the Board resolution approving the Buyback in accordance with Regulation 5(i) of the Buyback Regulations;
- The Company shall not make any offer of buyback within a period of 1 (one) year reckoned from the date of expiry of the Buyback Period, subject to applicable laws;
- The Buyback will not be in contravention to Regulation 4(vii) of Buyback Regulations, i.e., the Company has not made the offer of buyback within 1 (one) year reckoned from the date of expiry of buyback period of the preceding offer of buyback;
- There is no pendency of any scheme of amalgamation or compromise or arrangement pursuant to the Act involving the Company which are pending before any regulatory authority;
- The Company shall earmark and make arrangements for adequate sources of funds for the purpose of the Buyback in accordance with the Buyback Regulations;
- The Company will not directly or indirectly purchase its own Equity Shares, or other specified securities:
 - Through any subsidiary company including its own subsidiaries companies; or
 - Through any investment company or group of investment companies.
- Consideration of Equity Shares bought back by the Company will be paid only by way of cash;
- The Buyback will not result in delisting of the Equity Shares from BSE or NSE;
- As required under Section 68(2)(d) of the Act and Regulation 4(i)(a) of Buyback Regulations, the ratio of the aggregate of secured and unsecured debts owed by the Company is not and shall not be more than twice the paid-up equity share capital and free reserves as per the latest audited financial statements of the Company as at March 31, 2026 on a standalone basis and consolidated basis, whichever sets out a lower amount;
- The buyback offer shall not be withdrawn once the Public Announcement is made;
- The Company shall transfer from its free reserves and the securities premium account and/or such sources as may be permitted by law, a sum equal to the nominal value of the Equity Shares purchased through the Buyback to the capital redemption reserve account and the details of such transfer shall be disclosed in its subsequent audited financial statements;
- The Company shall comply with the statutory and regulatory timelines in respect of the Buyback in such manner as prescribed under the Act and / or the Buyback Regulations and any other applicable laws;
- The Company shall ensure consequent reduction of its share capital post Buyback and the Equity Shares bought back by the Company will be extinguished in the manner prescribed under the Buyback Regulations and the Act within the specified timelines; and
- The Company does not have any outstanding debt from lenders, other than those from whom consents have been obtained and those from whom such consent is not mandated. Subject to the prior consents from lenders that have been received or where the same is not mandated by the lenders to the Company, the Company is not required to obtain the prior consent of its lenders for breach of any covenant with such lenders.

11. REPORT BY THE COMPANY'S STATUTORY AUDITOR

The text of the report dated May 14, 2026, of B S R & Co. LLP (FRN: 101248W/100022). Chartered Accountants, the statutory auditors of the Company, addressed to the Board of the Company is reproduced below:

Quote

To,
The Board of Directors
CMS Info Systems Limited,
T-151, 5th Floor, Tower No. 10
Sector 11, CBD Belapur, Navi Mumbai,
Thane - 400614, Maharashtra, India

Sub: Independent Auditors' Report in respect of proposed buy-back of equity shares by CMS Info Systems Limited ("the Company") in terms of clause (x) of Schedule I of Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, as amended (the "Buy-back Regulations")

- This report is issued in accordance with the terms of our engagement letter dated 14 May 2026 with CMS Info Systems Limited ("the Company").
- The Board of Directors of the Company have approved proposed buyback of equity shares by the Company at its meeting held on 14 May 2026 in pursuance of the provisions of Section 68, 69 and 70 of the Companies Act, 2013 (the Act) and the Buy-back Regulations. The accompanying Statement of permissible capital payment (including premium) ("Annexure A") as of 31 March 2026 (hereinafter referred as the "Statement") is prepared by the management of the Company, which we have initiated for identification purpose only.

Management's Responsibility for the Statement

3. The preparation of the Statement in accordance with Section 68(2) of the Act and in compliance with Section 68, 69 and 70 of the Act and Buy-back Regulations, is the responsibility of the Management of the Company, including the computation of the amount of the permissible capital payment, the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation, and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

4. The Board of Directors is also responsible to make a full inquiry into the affairs and prospects of the Company and to form an opinion on reasonable grounds that the Company will be able to pay its debts from the date of Board meeting approving the buyback of its equity shares i.e., 14 May 2026 (hereinafter referred as the "date of the Board meeting") and will not be rendered insolvent within a period of one year from the date of the Board meeting, and in forming the opinion, it has taken into account the liabilities (including prospective and contingent liabilities) as if the Company were being wound up under the provisions of the Companies Act or the Insolvency and Bankruptcy Code, 2016.

Auditors' Responsibility

5. Pursuant to the requirements of the Buy-back Regulations, it is our responsibility to provide reasonable assurance whether:

- we have inquired into the state of affairs of the Company in relation to its audited standalone financial statements and audited consolidated financial statements as at and for the year ended 31 March 2026 read with the declaration of solvency approved by the board of directors dated 14 May 2026
- the amount of maximum permissible capital payment towards buy back as detailed in Annexure A has been computed in accordance with the limits specified in section 68(2) of the Act;
- the amounts of total paid-up capital and free reserves have been accurately extracted from the audited standalone financial statements and audited consolidated financial statements of the Company as at and for the year ended 31 March 2026.
- the Board of Directors of the Company in their meeting dated 14 May 2026, have formed the opinion as specified in clause (x) of Schedule I to the Buy-back Regulations, on reasonable grounds that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from the date of board meeting held to consider the proposal of Buy-back of Equity Shares.
- The audited standalone financial statements and audited consolidated financial statements for the financial year ended on 31 March 2026 referred to in paragraph 5 above, which we have considered for the purpose of this report, have been audited by us, on which we have issued an unmodified audit opinion vide our reports dated 14 May 2026. Our audits of these financial statements were conducted in accordance with the Standards on Auditing, as specified under Section 143 of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.
- Our engagement involves performing procedures to obtain sufficient appropriate evidence on the above reporting. The procedures selected depend on the auditor's judgement, including the assessment of the risks associated with the above reporting. We accordingly performed the following procedures:
 - Examined that the amount of maximum permissible capital payment towards the Buyback as detailed in Annexure A has been computed in accordance with the limits specified in Section 68(2) of the Act.
 - Inquired into the state of affairs of the Company in relation to its audited standalone financial statements and audited consolidated financial statements as at and for the year ended 31 March 2026
 - Obtained declaration of solvency as approved by the board of directors on 14 May 2026 pursuant to the requirements of clause (x) of Schedule I to the Buy-back Regulations.
 - Traced the amounts of total paid-up equity share capital, retained earnings and securities premium as mentioned in Annexure A from the audited standalone financial statements and audited consolidated financial statements as at and for the year ended 31 March 2026.
 - Examined that the Buy Back approved by Board of Directors in its meeting held on 14 May 2026 is authorized by the Articles of Association of the Company.
 - Examined that all the shares for buy-back are fully paid-up.
 - Verified the arithmetical accuracy of the amounts mentioned in Annexure A; and
 - We have obtained appropriate representations from the Management of the Company.
- We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
- We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.
- We have no responsibility to update this report for events and circumstances occurring after the date of this report.

Opinion

- Based on inquiries conducted and our examination as above, we report that:
 - We have inquired into the state of affairs of the Company in relation to its latest audited standalone financial statements and audited consolidated financial statements as at and for the year ended 31 March 2026 read with the declaration of solvency approved by board of directors on 14 May 2026.
 - the amount of maximum permissible capital payment towards buy back as detailed in Annexure A has been computed in accordance with the limits specified in section 68(2) of the Act.
 - the amounts of share capital, securities premium and free reserves have been accurately extracted from the audited standalone financial statements and audited consolidated financial statements of the Company as at and for the year ended 31 March 2026
 - the Board of Directors of the Company in their meeting dated 14 May 2026, have formed the opinion as specified in clause (x) of Schedule I to the Buy-back Regulations, on reasonable grounds that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from the date of board meeting held to consider the proposal of Buy-back of Equity Shares.

Restriction on Use

12. This report has been issued at the request of the Company solely for use of the Company (i) in connection with the proposed buy-back of equity shares of the Company in pursuance to the provisions of Sections 68 and other applicable provisions of the Act and Buy-back Regulations, (ii) to enable the Board of Directors of the Company to include in the public announcement, letter of offer and other documents pertaining to buy-back to be sent to the shareholders of the Company or filed with (a) the Registrar of Companies, Securities and Exchange Board of India, Stock Exchanges, public shareholders and any other regulatory authority as per applicable law and (b) the Central Depository Services (India) Limited, National Securities Depository Limited and (iii) for providing to the managers, each for the purpose of extinguishment of equity shares and for their diligence and may not be suitable for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For B S R & Co. LLP
Chartered Accountants
Firm's Registration No: 101248W/100022

Sreeja Marar

Partner

Membership No: 111410

UDIN: 26111410LGANID2965

Mumbai
14 May 2026

Annexure A

Statement of determination of the permissible capital payment towards Buy-back of Equity Shares ("the Statement") in accordance with Section 68(2) of the Companies Act, 2013 and Regulations 4 and 5 of the Buy-back Regulations:

...continued from previous page.

Maximum permissible capital payment towards Buy-back of Equity Shares in accordance with Section 68(2)(b) of the Companies Act, 2013 read with Regulation 4 of the Buy-back Regulations (10% of paid-up equity capital and free reserves as at March 31, 2026)	2,221.28	2,341.60
Amount approved by the Board of Directors at its meeting held on May 14, 2026.	1,679.30	

Unquote**12. PROCESS AND METHODOLOGY TO BE ADOPTED FOR BUYBACK**

12.1 The Buyback is open to all Eligible Shareholders and beneficial owners of the Company holding Equity Shares in electronic form as on the Record Date.

12.2 The Buyback shall be on a proportionate basis (subject to the reservation for Small Shareholders in accordance with the Buyback Regulations) through the "Tender Offer" route, as prescribed under the Buyback Regulations, to the extent permissible, and the "Mechanism for acquisition of shared through Stock Exchanges pursuant to Tender-Offers under Takeovers, Buyback and Delisting" as prescribed under the SEBI Circulars. The Buyback will be implemented in accordance with and following procedures prescribed under the Act read with the rules framed thereunder, the Buyback Regulations and on such terms and conditions as may be deemed fit by the Company.

12.3 For implementation of the Buyback, the Company has appointed ICICI Securities Limited as the registered broker to the Company ("Company's Broker") to facilitate the process of tendering of Equity Shares through the stock exchange mechanism for the Buyback and through whom the purchases and settlements on account of the Buyback would be made by the Company. The contact details of the Company's Broker are as follows:

Kind Attn: **Mitesh Shah**
ICICI Securities Limited
 ICICI Venture House, Appsaheb Marathe Marg, Prabhadevi, Mumbai - 400025
 Tel: 022-66377343
 Email: mitesh.shah@icicisecurities.com
 Website: www.icicisecurities.com
SEBI Registration Number: INZ000183631
CIN: U67120MH1995PLC086241

12.4 For the purposes of this Buyback, BSE has been appointed as the 'Designated Stock Exchange'. The Company shall request BSE, to provide a separate acquisition window ("Acquisition Window") to facilitate placing of sell orders by Eligible Shareholders who wish to tender their Equity Shares for the Buyback. The details of the Acquisition Window will be specified by the BSE from time to time.

12.5 During the Tendering Period, the order for selling the Equity Shares shall be placed by the Eligible Shareholders in the Acquisition Window through their respective stock brokers ("Stock Broker(s)") during normal trading hours of the secondary market. The Stock Brokers can enter orders for Equity Shares held in dematerialized form.

12.6 In the event the Stock Broker of any Eligible Shareholder is not registered with BSE as a trading member / stock broker, then that Eligible Shareholder can approach any BSE registered stock broker and can register himself by using quick unique client code ("UCC") facility through the BSE registered stock broker (after submitting all details as may be required by such BSE registered stock broker in compliance with applicable law). In case the Eligible Shareholder is unable to register himself by using quick UCC facility through any other BSE registered stock broker, then that Eligible Shareholder may approach the Company's Broker i.e., ICICI Securities Limited to place their bids, subject to completion of 'know your customer' requirements as required by the Company's Broker.

12.7 The Buyback Regulations do not restrict Eligible Shareholders from placing multiple bids and modifying bids, therefore, modification/cancellation of orders and multiple bids from a single Eligible Shareholder will be allowed during the Tendering Period. Multiple bids made by a single Eligible Shareholder for selling Equity Shares shall be clubbed and considered as 'one bid' for the purposes of acceptance. Eligible Shareholders are requested to consult their respective Stock Brokers regarding the same. In case of any changes in the demat account in which the Equity Shares were held as on Record Date, such Eligible Shareholders should provide sufficient proof of the same to the Registrar and such tendered Equity Shares may be accepted subject to appropriate verification and validation by the Registrar.

12.8 The cumulative quantity tendered shall be made available on the Designated Stock Exchange's website at www.bseindia.com, throughout the Tendering Period, and will be updated at specific intervals during the Tendering Period.

12.9 The Company will not accept any Equity Shares offered in the Buyback which are under any restraint order of a court or any competent authority for transfer/sale of such Equity Shares.

12.10 The reporting requirements for Non-Resident Shareholders under RBI regulations, FEMA (as amended) and any other rules, regulations, guidelines by the RBI, for remittance of funds, must be made by the Eligible Shareholders and / or the Stock Brokers through which the Eligible Shareholder places the order/bid.

12.11 Procedure to be followed by the Eligible Shareholders holding Equity Shares in dematerialized form:

(a) Eligible Shareholders who desire to tender their Equity Shares in the electronic form under the Buyback would have to do so through their respective Stock Broker(s) by indicating to such Stock Broker(s), the details of Equity Shares they intend to tender under the Buyback.

(b) The Stock Broker(s) would be required to place an order/bid on behalf of the Eligible Shareholder(s) who wish to tender Equity Shares in the Buyback under the Acquisition Window of BSE.

(c) The lien shall be marked in the demat account of the Eligible Shareholder for the shares tendered in the Tender Offer. Details of shares marked as lien in the demat account of Eligible Shareholder shall be provided by the National Securities Depository Limited and the Central Depository Services Limited ("Depositories") to Clearing Corporation, i.e., Indian Clearing Corporation Limited as applicable ("Clearing Corporations").

(d) In case, the shareholders demat account is held with one depository and clearing member pool and Clearing Corporation account is held with other depository, shares shall be blocked in the shareholders demat account at source depository during the Tendering Period. Inter depository tender offer ("IDT") instruction shall be initiated by the Eligible Shareholders at source depository to clearing member / Clearing Corporation account at target depository. Source depository shall block the shareholder's securities (i.e., transfers from free balance to blocked balance) and send IDT message to target depository for confirming creating of lien. Details of shares blocked in the shareholders demat account shall be provided by the target depository of the Clearing Corporation.

(e) For custodian participant orders for demat Equity Shares, early pay-in is mandatory prior to confirmation of order by custodian. The custodian shall either confirm or reject the orders not later than the time provided by the Indian Stock Exchanges on the last day of the Tendering Period ("Buyback Window Closing Date"). Thereafter, all unconfirmed orders shall be deemed to be rejected. For all confirmed custodian participant orders, order modification by the concerned Stock Broker(s) will not be allowed. For all confirmed orders, the revised order shall be sent to the custodian again for confirmation.

(f) Upon placing the bid, the Stock Broker(s) shall provide a Transaction Registration Slip ("TRS") generated by the exchange bidding system to the Eligible Shareholder. The TRS will contain the details of order submitted such as Bid ID No., Application No., DP ID, Client ID, number of Equity Shares tendered, etc. In case of non-receipt of the completed tender form and other documents, but lien marked on Equity Shares, the bid would be accepted as a valid bid in the exchange bidding system, the bid by such Eligible Shareholder shall be deemed to have been accepted. It is clarified that in case of demat Equity Shares, submission of tender form and TRS is not required. After the receipt of the demat Equity Shares by the Clearing Corporation and a valid bid in the exchange bidding system, the Buyback shall be deemed to have been accepted, for Eligible Shareholders holding Equity Shares in demat form.

(g) Eligible Shareholders shall also provide all relevant documents, which are necessary to ensure transferability of the Equity Shares in respect of the tender form to be sent. Such documents may include (but not be limited to):

(i) Duly attested power of attorney, if any person other than the Eligible Shareholder has signed the tender for;

(ii) Duly attested death certificated and succession certificate / legal heirship certificate, in case any Eligible Shareholder has expired; and

(iii) In case of companies, the necessary certified corporate authorisations (including board and/or general meeting resolutions).

(h) The Eligible Shareholders will have to ensure that they keep the depository participant ("DP") account active and unblocked to receive credit in case of return of Equity Shares due to rejection or due to prorated Buyback decided by the Company. Further, Eligible Shareholders will have to ensure that they keep the bank account attached with the DP account active and updated to receive credit remittance due to acceptance of Buyback of shares by the Company. In the event if any Equity Shares are tendered to Clearing Corporation, excess dematerialised Equity Shares or unaccepted dematerialised Equity Shares, if any, tendered by the Eligible Shareholders would be returned to them by Clearing Corporation. If the security transfer instruction is rejected in the deposited system, due to any issue then such securities will be transferred to the shareholder broker's depository pool account for onward transfer to the Eligible Shareholder. On the date of settlement, in case of custodian participant orders, excess dematerialised shares or unaccepted dematerialised shares, if any, will be refunded to the respective custodian depository pool account.

12.12 Procedure to be followed by the Eligible Shareholders holding Equity Shares in physical form:

12.12.1. The entire shareholding of the Company is held in dematerialised form; accordingly, this section is not applicable.

13. METHOD OF SETTLEMENT

13.1 The settlement of trade(s) shall be carried out in the manner similar to settlement of trade(s) in the secondary market.

13.2 The Company will transfer the consideration pertaining to the Buyback (net of tax deducted at source, where applicable) to the Clearing Corporation's bank account through the Company's Broker as per the secondary market mechanism, as per the prescribed schedule. For Equity Shares accepted under the Buyback, the Clearing Corporation will make direct funds pay-out to the respective Eligible Shareholders' bank accounts linked to their demat accounts. If the Eligible Shareholders' bank account details are not available or if the fund transfer instruction is rejected by the RBI or relevant authority, due to any reason, then such funds will be transferred to the concerned Stock Broker(s) settlement bank account for onward transfer to such Eligible Shareholders.

13.3 In case of certain client types (viz. NRI, foreign clients etc.) who do not opt to settle through custodians, the respective settlement accounts for releasing the same to respective Eligible Shareholders' bank accounts will be collected from the Depositories, whereas funds transferred to the settlement bank account of the custodian will be transferred to respective Eligible Shareholders' accounts. The method of settlement may be prescribed by the Designated Stock Exchanges and the Clearing Corporation from time to time.

13.4 Details in respect of shareholders' entitlement for Tender Offer process will be provided to the Clearing Corporation by the Registrar to the Buyback. The Registrar to the Buyback and the Clearing Corporation will cancel the excess or unaccepted shares in target depository. On settlement date, all blocked shares mentioned in the accepted bid list will be transferred to the Clearing Corporation.

13.5 In case the demat account of the Eligible Shareholders is held with one depository and the Clearing Member pool/ Clearing Corporation account is held with another depository, the Clearing Corporation that holds the Clearing Member pool and Clearing Corporation account of the Eligible Shareholder will cancel the excess or unaccepted shares in the depository that holds the demat account. Source depository will not be able to release the lien without a release of IDT message from target depository. Further, release of IDT message shall be sent by the target depository either based on cancellation request received from Clearing Corporations or automatically generated after matching with bid accepted details as received from the Company or the Registrar to the Buyback. Post receiving the IDT message from target depository, source depository will cancel/release excess or unaccepted blocked shares in the demat account of the shareholder. Post completion of Tendering Period and receiving the requisite details viz., demat account details and accepted bid quantity, source depository shall debit the securities as per the communication/message received from the target depository to the extent of accepted bid shares from shareholder's demat account and credit it to Clearing Corporation settlement account in the target depository on the settlement date.

13.6 The Equity Shares bought back in the dematerialised form would be transferred directly to the demat account of the Company ("Company Demat Account") provided it is indicated by the Company's Broker or it will be transferred by the Company's Broker to the Company Demat Account on receipt of the Equity Shares from the clearing and settlement mechanism of the Designated Stock Exchanges. The Company's Broker will transfer the consideration pertaining to the Buyback to the Company on receipt of the Equity Shares from the clearing and settlement mechanism of the Designated Stock Exchanges. The Company will pay funds pertaining to the Buyback to the Company Broker who will transfer the funds to the Clearing Corporation's bank account as per the prescribed schedule.

13.7 The Stock Broker would issue the contract note for the Equity Shares accepted under the Buyback. The Company's Broker would also issue a contract note to the Company for the Equity Shares accepted under the Buyback.

13.8 Eligible Shareholders who intend to participate in the Buyback should consult their respective Stock Broker for payment to them of any cost, applicable taxes, charges and expenses (including brokerage) that may be levied by the Stock Broker upon the selling Eligible Shareholder for tendering Equity Shares in the Buyback (secondary market transaction). The Manager to the Buyback and the Company accept no responsibility to bear or pay any additional cost, applicable taxes, charges and expenses (including brokerage) levied by the Stock Broker, and such costs will be incurred solely by the Eligible Shareholders.

13.9 After accepting the Equity Shares tendered on the basis of entitlement, the Equity Shares left to be bought back, if any, in one category shall be first accepted, in proportion to the Equity Shares tendered over and above their entitlement in the offer by Eligible Shareholders in that category, and thereafter from Eligible Shareholders who have tendered over and above their entitlement in the other category.

13.10 The Equity Shares lying to the credit of the Company Demat Account will be extinguished in the manner and following the procedure prescribed in the Buyback Regulations.

14. RECORD DATE, OFFER PERIOD AND SHAREHOLDER ENTITLEMENT

14.1 As required under the Buyback Regulations, the Company has fixed May 22, 2026, as the record date Record Date for the purpose of determining the Buyback entitlement and the names of the equity shareholders who are eligible to participate in the Buyback. The Tender Period of the offer will commence from May 29, 2026, i.e., not later than 4 (four) working days from the Record Date, and shall remain open for a period of 5 (five) working days, i.e., until June 4, 2026 ("Tendering Period").

14.2 Based on the holding on the Record Date, the Company will determine the entitlement of each Eligible Shareholder to tender their Equity Shares in the Buyback. This entitlement for each Eligible Shareholder will be calculated based on the number of Equity Shares held by the respective shareholder as on the Record Date and the ratio of the Buyback applicable in the category to which such shareholder belongs ("Buyback Entitlement"). The final number of Equity Shares that the Company shall purchase from each Eligible Shareholder will be based on the total number of Equity Shares tendered by such Eligible Shareholder. Accordingly, the Company may not purchase all of the Equity Shares tendered by an Eligible Shareholder.

14.3 As per the Buyback Regulations and such other circulars or notifications as may be applicable, the Company will send a Letter of Offer in relation to the Buyback ("Letter of Offer") to all, Eligible Shareholders in due course, along with a tender form indicating the Buyback Entitlement of the Eligible Shareholder for participating in the Buyback. Even if the Eligible Shareholder does not receive the Letter of Offer along with the tender form, the Eligible Shareholder may participate and tender shares in the Buyback.

14.4 As required under the Buyback Regulations, the dispatch of the Letter of Offer shall be through electronic mode to those shareholders whose email id is available with the Depository as on the Record Date and for shareholders whose email id's are not available, the Letter of Offer shall be dispatched through speed post, in accordance with the provisions of the Act and the Buyback Regulations, within 2 (two) working days from the Record Date or in the case of receipt of a request from any Eligible Shareholder to receive a copy of the Letter of Offer in physical form, a physical form shall be sent by speed post to such shareholder's registered postal address as available with the Company.

14.5 The Equity Shares proposed to be bought back by the Company shall be divided into 2 (two) categories and the entitlement of a shareholder in each category will be calculated as: (i) reserved category for Small Shareholders and (ii) the general category for all other Eligible Shareholders.

14.6 As defined in Regulation 2(i)(n) of the Buyback Regulations, a "Small Shareholder" is a shareholder who holds equity shares having market value, on the basis of the closing price of the Equity Shares on the Indian Stock Exchanges, on which the highest trading volume in respect of the Equity Shares as of the Record Date was recorded, is not more than ₹2,00,000 (Rupees Two Lakh only).

14.7 In accordance with proviso to Regulation 6 of the Buyback Regulations, 15% (fifteen percent) of the number of Equity Shares which the Company proposes to buyback or such number of Equity Shares entitled as per the shareholding of Small Shareholders as on the Record Date, whichever is higher, shall be reserved for the Small Shareholders as part of this Buyback.

14.8 In the event that the Buyback Offer Size is not fully subscribed, the unsubscribed portion in the Small Shareholder reservation category and the general category, as the case may be, shall be available for subscription in the other category.

14.9 In accordance with Regulation 9(x) of the Buyback Regulations, in order to ensure that the same Eligible Shareholder(s) with multiple demat accounts/folios do not receive a higher entitlement under the Small Shareholder category, the Company shall club together the Equity Shares held by such Eligible Shareholders with a common permanent account number ("PAN") for determining the category (Small Shareholder or General) and entitlement under Buyback. In case of joint shareholding, the Company will club together the Equity Shares held in cases where the sequence of PANs of the joint shareholders is identical.

14.10 Eligible Shareholders' participation in the Buyback is voluntary. Eligible Shareholders may choose to participate, in part or in full, and get a resultant cash inflow at the Buyback Price offered in the Buyback, or they may choose not to participate and enjoy a resultant increase in their percentage shareholding after the completion of the Buyback. Eligible Shareholders may also tender a part of their Buyback Entitlement and/or participate in the shortfall created due to non-participation of some other Eligible Shareholders by also tendering additional Equity Shares (i.e. Equity Shares over and above their Buyback Entitlement) and participate in the shortfall created due to non-participation of some other Eligible Shareholders, if any. If the Buyback Entitlement for any shareholder is not a round number, then the fractional entitlement shall be ignored for computation of entitlement to tender Equity Shares in the Buyback.

14.11 The acceptance of any Equity Shares tendered in excess of the Buyback Entitlement by the Eligible Shareholder shall be in terms of procedure outlined herein. In case any Eligible Shareholder or any person claiming to be an Eligible Shareholder cannot participate in the Buyback Offer for any reason, the Company, the Manager and Registrar to the Buyback and their officers shall not be liable in any manner for such non-participation.

14.12 The maximum number of Equity Shares that can be tendered under the Buyback by an Eligible Shareholder cannot exceed the number of Equity Shares held by such Eligible Shareholder as on the Record Date. In case the Eligible Shareholder holds Equity Shares through multiple demat accounts, the tender through a demat account cannot exceed the number of Equity Shares held in that demat account as on the Record Date.

14.13 The Equity Shares tendered as per the entitlement by Eligible Shareholders as well as additional Equity Shares tendered, if any, will be accepted as per the procedure laid down in the Buyback Regulations. The settlement of the tenders under the Buyback will be done using the "Mechanism for acquisition of shares through Stock Exchange pursuant to Tender-Offers under Takeovers, Buy Back and Delisting" notified under the SEBI Circulars. Eligible Shareholders will receive a Letter of Offer along with a tender/offering form indicating their respective entitlement for participating in the Buyback.

14.14 Detailed instructions for participation in the Buyback (tender of Equity Shares in the Buyback) as well as the relevant timetable will be included in the Letter of Offer which, along with the tender offer form, will be sent in due course to the Eligible Shareholders.

15. COMPLIANCE OFFICER

15.1 The details of the Compliance Officer are set out below:

Name: Mr. Debashis Dey
Designation: Company Secretary and Compliance Officer
Address: T-151, 5th Floor, Tower no.10, Railway Station Complex, Sector 11, CBD Belapur, Navi Mumbai- 400 614
Tel: +91 8976781368
Email: company.secretary@cms.com
Website: www.cms.com
CIN: L45200MH2008PLC180479

16. INVESTOR SERVICE CENTRE AND REGISTRAR TO THE BUYBACK**MUFG Intime India Private Limited**

Address: C-101, Embassy 247, L.B.S. Marg, Vikhroli (West), Mumbai-400 083
Investor Grievance Email: cmsinfosystems.buyback@in.mpmf.com
Email ID: cmsinfosystems.buyback@in.mpmf.com
Website: www.in.mpmf.com
Contact Person: Shanti Gopalkrishnan
Tel: +91 8108114949
SEBI Registration Number: INR000004058
Validity Period: Permanent
CIN: U67190MH1999PTC118368

16.1 In case of any query, the shareholders may also contact the Registrar to the Buyback, from Monday to Friday between 10:00 am (IST) to 5:00 pm (IST) on all working days except public holidays at the above-mentioned address.

17. MANAGER TO THE BUYBACK**Ernst & Young Merchant Banking Services LLP**

Address: The Ruby, 14th Floor, 9 Senapati Bapat Marg, Dadar (W), Mumbai, Maharashtra - 400028
Contact Person: Gigy Mathew/Sarikh Thorve
Tel: +91 22 6192 0000
Email: gigy.mathew@in.ey.com
Website: www.ey.com/en_in/services/strategy-transactions/merchant-banking-services
SEBI Registration Number: INM000010700
LLP Identity Number: AAO-2287

18. DIRECTOR'S RESPONSIBILITY

18.1 As per Regulation 24(i)(a) of the Buyback Regulations, the Board accepts responsibility for all the information contained in this Public Announcement and for the information contained in all other advertisements, circulars, brochures, publicity materials etc., which may be issued in relation to the Buyback, and confirms that the information in such documents contain and will contain true, factual and material information and does not and will not contain any misleading information. This Public Announcement is issued under the authority of the Board of Directors in terms of the resolution dated May 14, 2026.

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

Sd/-	Sd/-	Sd/-
Rajiv Kaul Executive VC & CEO DIN: 02581313	Shyamala Gopinath Chairperson DIN: 02362921	Debashis Dey Company Secretary and Compliance Officer ICSI Membership Number: A18118

Date: May 16, 2026
 Place: Mumbai

AdFactors S9/20

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PUBLIC ANNOUNCEMENT

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS / BENEFICIAL OWNERS OF EQUITY SHARES OF

CMS INFO SYSTEMS LIMITED (THE "COMPANY")

(CIN: L45200MH2008PLC180479)

FOR THE BUYBACK OF EQUITY SHARES ON A PROPORTIONATE BASIS THROUGH THE TENDER OFFER ROUTE USING THE STOCK EXCHANGE MECHANISM AS PRESCRIBED UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED.



UNIFIED PLATFORM.
LIMITLESS POSSIBILITIES.

THIS PUBLIC ANNOUNCEMENT ("PUBLIC ANNOUNCEMENT" / "PA") IS BEING MADE PURSUANT TO REGULATION 7(I) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED AND CONTAINS THE DISCLOSURES AS SPECIFIED IN SCHEDULE II READ WITH SCHEDULE I OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018.

OFFER TO BUYBACK UP TO 49,39,126 (FORTY-NINE LAKH THIRTY-NINE THOUSAND ONE HUNDRED TWENTY-SIX) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹10 (RUPEES TEN ONLY) EACH, REPRESENTING 3% (THREE PERCENT) OF THE TOTAL NUMBER OF EQUITY SHARES IN THE TOTAL PAID-UP EQUITY SHARE CAPITAL OF THE COMPANY FROM THE ELIGIBLE SHAREHOLDERS AS ON MAY 22, 2026 ("RECORD DATE"), ON A PROPORTIONATE BASIS (SUBJECT TO SMALL SHAREHOLDER RESERVATION), THROUGH THE "TENDER OFFER" ROUTE AT A PRICE OF ₹340 (RUPEES THREE HUNDRED FORTY ONLY) PER EQUITY SHARE PAYABLE IN CASH FOR AN AGGREGATE CONSIDERATION OF UP TO ₹167,93,02,840 (RUPEES ONE HUNDRED SIXTY-SEVEN CRORE NINETY THREE LAKH TWO THOUSAND EIGHT HUNDRED FORTY ONLY) ("BUYBACK").

Certain figures contained in this Public Announcement, including financial information, have been subject to rounding-off adjustments. All references to "INR", "Rupees", "Rs." or "₹" are to Indian Rupees, the official currency of the Republic of India.

1. DETAILS OF THE BUYBACK OFFER AND BUYBACK OFFER PRICE

1.1 The Board of Directors of the Company (the "Board"), at its meeting held on May 14, 2026 ("Board Meeting"), approved the proposal to Buyback up to 49,39,126 (Forty Nine Lakh Thirty Nine Thousand One Hundred and Twenty Six) fully paid-up Equity Shares of the face value of ₹10 (Rupee Ten only) each ("Equity Shares") from the shareholders as on the Record Date eligible to participate in the Buyback ("Eligible Shareholders"), on a proportionate basis, representing 3% (three percent) of the total equity share capital, at a price of ₹340 (Rupees Three Hundred Forty only) per Equity Share (as defined below) ("Buyback Price") payable in cash, for an aggregate amount of ₹167,93,02,840 (Rupees One Hundred Sixty Seven Crore Ninety Three Lakh Two Thousand Eight Hundred Forty only) ("Buyback Offer Size"), representing 7.56% (seven decimal five six percent) and 7.17% (seven decimal one seven percent) of the aggregate total paid-up share capital and free reserves (including the securities premium account) as per the latest audited financial statements of the Company as at March 31, 2026 on a standalone basis and consolidated basis, respectively, through the tender offer route using the stock exchange mechanism in accordance with the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 ("Buyback Regulations") and the Companies Act, 2013 as amended from time to time, along with all rules and regulations issued thereunder ("Act").

1.2 Since the Buyback is not more than 10% (ten percent) of the aggregate of the total paid-up equity capital and free reserves of the Company (including the securities premium account) as per the latest audited financial statements of the Company as at March 31, 2026 on a standalone basis and consolidated basis, in terms of the first proviso to Section 68(2)(b) of the Act and Regulation 5(i)(b) (and its proviso) of the Buyback Regulations, the Board has not sought shareholders' approval by special resolution. The Buyback is being undertaken in accordance with the Article 24 of the Articles of Association of the Company, and in terms of Chapter III of the Buyback Regulations through the Tender Offer route and in accordance with other applicable provisions of the Buyback Regulations, the SEBI Circulars (as defined below), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("LODR Regulations") and Sections 68, 69, 70 and other applicable provisions, if any, of the Act, and the relevant rules framed thereunder, including the Companies (Share Capital and Debentures) Rules, 2014 ("Share Capital Rules") and Companies (Management and Administration) Rules, 2014 ("Management Rules"), to the extent applicable. The Company proposes the buyback of its fully paid-up Equity Shares, not exceeding 49,39,126 (Forty-Nine Lakh Thirty-Nine Thousand One Hundred Twenty-Six) Equity Shares (representing 3% (three percent) of the total number of Equity Shares in the existing total paid-up equity share capital of the Company) at a price of ₹340 (Rupees Three Hundred and Forty only) per Equity Share, payable in cash, for an aggregate amount of up to ₹1,67,93,02,840 (Rupees One Hundred Sixty-Seven Crore Ninety-Three Lakh Two Thousand Eight Hundred Forty only) representing 7.56% (seven decimal five six percent) and 7.17% (seven decimal one seven percent) of the aggregate fully paid-up Equity Share Capital and free reserves (including the securities premium account) as per the latest audited financial statements of the Company as at March 31, 2026 on a standalone basis and consolidated basis, respectively, which is within the prescribed limit of 25% (twenty five percent) under Section 68(2)(c) of the Act and Regulation 4(i) of the Buyback Regulations.

1.3 In terms of Regulation 5(via) of the Buyback Regulations, the Board or the committee constituted by the Board to complete the Buyback process ("Buyback Committee") may increase the Buyback Price and decrease the number of Equity Shares to be bought back, provided there is no change in the Buyback Offer Size, till 1 (one) working day prior to the Record Date fixed for the purpose of Buyback.

1.4 The Buyback Offer Size does not include any expenses or transaction costs incurred or to be incurred for the Buyback, such as brokerage, filing fees, advisory fees, intermediaries' fees, public announcement and letter of offer publication expenses, printing and dispatch expenses, applicable taxes (such as securities transaction tax, GST, stamp duty etc.) and other incidental and related expenses ("Transaction Costs").

1.5 The Equity Shares are currently traded under the trading codes 543441 at BSE and CMSINFO at NSE. The ISIN of the Equity Shares is INE925R01014.

1.6 The Buyback shall be implemented using the "Mechanism for acquisition of shares through Stock Exchange pursuant to Tender-Offers under Takeovers, Buyback and Delisting notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with SEBI Circular CFD/DCR/2/2016/131 dated December 09, 2016, SEBI Circular SEBI/HO/CFD/DCR/II-CIR/P/2021/615 dated August 13, 2021 and SEBI Circular SEBI/HO/CFD/PoD-2/CIR/2023/35 dated March 08, 2023, and such other circulars or notifications, as may be applicable, including any amendments thereof as amended ("SEBI Circulars").

1.7 The Equity Shares shall be bought back on a proportionate basis from all shareholders holding Equity Shares at the Record Date i.e., May 22, 2026, through the "Tender Offer" route, as prescribed under Regulation 4(iv)(a) of the Buyback Regulations, and subject to applicable laws, facilitated through the stock exchange mechanism as specified by SEBI in the SEBI Circulars. In this regard the Company will request BSE to provide acquisition window for facilitating tendering of Equity Shares under the Buyback. For the purposes of this Buyback, BSE will be the designated stock exchange ("Designated Stock Exchange").

1.8 The transaction of Buyback is subject to securities transaction tax in India. Participation in the Buyback by Eligible Shareholders may trigger capital gains taxation in India and in their country of residence. In due course, Eligible Shareholders will receive a Letter of Offer, which will contain a more detailed note on taxation. However, in view of the particularised nature of tax consequences, the Eligible Shareholders are advised to consult their own legal, financial and tax advisors prior to participating in the Buyback.

1.9 The Buyback of Equity Shares from the Eligible Shareholders who are residents outside India, including non-resident Indians, Foreign Corporate Bodies (including erstwhile Overseas Corporate Bodies), Foreign Institutional Investors ("FIIs") / Foreign Portfolio Investors ("FPIs"), members of foreign nationality, if any, etc., shall be subject to the Foreign Exchange and Management Act, 1999 ("FEMA") and rules and regulations framed thereunder, and the Depository Receipts Scheme, 2014, as applicable, and shall be subject to such approvals if, and to the extent necessary or required from the concerned authorities including approvals from the Reserve Bank of India ("RBI") under FEMA (as amended) and the rules, regulations framed thereunder, if any, and such approvals shall be required to be taken by such non-resident shareholders.

1.10 The Buyback would be subject to the condition of maintaining minimum public shareholding requirements as specified in Regulation 38 of the LODR Regulations. The Buyback will be undertaken on a proportionate basis from all Eligible Shareholders as on the Record Date, and would involve a reservation up to 15% (fifteen percent) of the number of Equity Shares proposed to be bought back or number of Equity Shares as per the entitlement to the Eligible Shareholders who hold Equity Shares of market value not more than ₹2,00,000/- (Rupees Two Lakh only), on the basis of the closing price on the Indian Stock Exchanges registering the highest trading volume as on the Record Date, i.e., May 22, 2026 ("Small Shareholders"), whichever is higher.

1.11 A copy of this Public Announcement is available on the Company's website at www.cms.com, the website of the Manager to the Buyback at https://www.ev.com/en_in/services/strategy-transactions/merchant-banking-services, Registrar to the Buyback at <https://m.mgms.mfg.com>, as is expected to be made available on the website of SEBI at www.sebi.gov.in and on the websites of the respective Indian Stock Exchanges where the shares of the Company are listed i.e. at www.nseindia.com and www.bseindia.com.

2. NECESSITY FOR THE BUYBACK AND DETAILS THEREOF

2.1 The Company has been generating reasonable amounts of cash on an ongoing basis. The Buyback is being undertaken by the Company after taking into account the strategic and operational cash requirements of the Company in the medium term and to meet the expectation for returning surplus funds to the shareholders in an effective and efficient manner.

2.2 The financial parameters / internal factors considered includes, and is not limited to expected cash requirements of the Company towards working capital, and capital expenditure; funds required for any acquisitions that the Board may approve; minimum cash required for contingencies or unforeseen events; and any other significant developments that require cash investments. The expected cash generation and robust balance sheet position allows the Company to reward its members while retaining sufficient capital for business requirements. As of March 31, 2026, the Company had consolidated cash and investments (comprising of cash and cash equivalents, current and non-current investments) of ₹610.08 Crore (Rupees Six Hundred Ten decimal Zero Eight Crore only).

2.3 The Buyback is being undertaken for the following reasons: (i) the Buyback will help the Company to distribute surplus cash to its shareholders holding Equity Shares thereby enhancing the overall return to them; (ii) the Buyback is expected to improve return on equity through distribution of cash and improve earnings per share by reduction in the equity base of the Company in the long term, thereby leading to long term increase in shareholders' value; (iii) the Buyback gives an option to all the Eligible Shareholders of the Company as on the Record Date, either to sell their Equity Shares and receive cash or not to sell their Equity Shares and get a resultant increase in their percentage shareholding in the Company post the Buyback, without additional investment; and (iv) the Buyback, which is being implemented through the Tender Offer route would involve allocating to the Small Shareholders the higher of: (a) the number of shares entitled as per their shareholding; or (b) 15% (fifteen percent) of the number of shares to be bought back, as per Regulation 6 of the Buyback Regulations. The Company believes that this reservation for Small Shareholders would benefit a large number of the Company's public shareholders, who would get classified as "Small Shareholders" as per Regulation 2(i)(n) of the Buyback Regulations.

3. MAXIMUM NUMBER OF EQUITY SHARES THAT THE COMPANY PROPOSES TO BUYBACK

3.1 The indicative number of Equity Shares at the Buyback Price and the Buyback Offer Size to be bought back would be 49,39,126 (Forty-Nine Lakh Thirty-Nine Thousand One Hundred Twenty-Six) Equity Shares, comprising approximately 3% (three percent) of the total paid-up equity share capital of the Company as of March 31, 2026.

4. MAXIMUM AMOUNT REQUIRED UNDER THE BUYBACK AND ITS PERCENTAGE OF THE TOTAL PAID-UP CAPITAL AND FREE RESERVES & SOURCES OF FUNDS

4.1 The amount of funds required for the Buyback will aggregate to ₹167,93,02,840 (Rupees One Hundred Sixty-Seven Crore Ninety-Three Lakh Two Thousand Eight Hundred Forty only), being 7.56% (seven decimal five six percent) and 7.17% (seven decimal one seven percent) of the aggregate of the total paid-up share capital and free reserves of the Company (including the securities premium account) as per the latest audited financial statements of the Company as at March 31, 2026 on a standalone basis and consolidated basis, respectively, which is less than the prescribed limit of 10% (ten percent), under the Board approval route as per Section 68 and other applicable provisions of the Act and Regulation 5 and other applicable provisions of the Buyback Regulations.

4.2 The Buyback Offer Size does not include any Transaction Costs incurred or to be incurred for the Buyback.

4.3 The funds for implementation of the proposed Buyback will be sourced from free reserves and securities premium account of the Company or such other sources as permitted by the Buyback Regulations or the Act. Borrowed funds from banks and financial institutions, if any, will not be used for the Buyback.

5. BUYBACK PRICE AND BASIS OF ARRIVING AT THE BUYBACK OFFER PRICE

5.1 The Equity Shares of the Company are proposed to be bought back at a price of ₹340 (Rupees Three Hundred and Forty only) per Equity Share. The Buyback Price has been arrived after considering various factors including, but not limited to, the trends in the volume weighted average market prices of the Equity Shares on BSE and NSE where the Equity Shares are listed, the net worth of the Company, price earnings ratio, impact on other financial parameters and the possible impact of the Buyback on the earnings per Equity Share. In accordance with Regulation 5(via) of the Buyback Regulations, the Board / Buyback Committee may increase the Buyback Price and decrease the number of Equity Shares proposed to be bought back, provided there is no change in the Buyback Offer Size, till 1 (one) working day prior to the Record Date.

5.2 The Buyback Price represents:

- (a) Premium of 13.89% and 14.56% to the volume weighted average market price of the Equity Shares on BSE and NSE respectively, during the 3 (three) months preceding May 11, 2026, being the date of the intimation to the Indian Stock Exchanges where the shares of the Company are listed, regarding the proposal of buyback being considered at the Board Meeting ("Intimation Date"). The volume weighted average market price for the period was ₹298.53 and ₹296.78 on the BSE and NSE respectively.
- (b) Premium of 15.73% and 14.90% to the volume weighted average market price of the Equity Shares on BSE and NSE respectively, during the 2 (two) weeks preceding the Intimation Date. The volume weighted average market price for the period was ₹293.79 and ₹295.92 on the BSE and NSE respectively.
- (c) Premium of 14.42% and 14.75% over the closing price of the Equity Shares on BSE and NSE respectively, as on May 13, 2026, being 1 (one) working day preceding the Board Meeting Day which approved the proposed Buyback. The closing market price of the Equity Shares as on May 13, 2026, being 1 (one) working day prior to the Board Meeting Date was ₹297.15 and ₹296.3 on the BSE and NSE respectively.
- (d) Premium of 15.82% and 15.84% over the closing price of the Equity Shares on BSE and NSE respectively, as on the Intimation Date. The closing market price of the Equity Shares as on May 11, 2026, being Intimation Date was ₹293.55 and ₹293.5 on the BSE and NSE respectively.

6. DETAILS OF PROMOTERS, MEMBERS OF THE PROMOTER GROUP AND DIRECTORS OF PROMOTERS, AND KEY MANAGERIAL PERSONNEL

6.1 The aggregate shareholding in the Company of: (i) promoters and members of the promoter group of the Company ("Promoter and Promoter Group"); (ii) directors of the promoter where the promoter is a Company; and (iii) directors (other than members of the Promoter and Promoter Group) and key managerial personnel of the Company as on the date of this Public Announcement:

- (a) Aggregate Shareholding of the Promoter and Promoter Group as on the date of this Public Announcement: The Company is professionally managed and does not have any identifiable promoters or promoter group or persons in control and thus no disclosure is required to be made.
- (b) Aggregate shareholding of the Directors of the promoters, as on date of this Public Announcement, where the promoter is a Company: For the reasons aforesaid, no disclosure is required to be made.
- (c) Aggregate Shareholding of Directors and Key Managerial Personnel of the Company, as on the date of this Public Announcement:

Sr. No.	Name	Number of Equity Shares Held	Shareholding %
A. Directors			
1.	Rajiv Kaul, Executive VC & CEO	1,05,78,702	6.43%
Total (A)		1,05,78,702	6.43%
B. Key Managerial Personnel (Other than Rajiv Kaul)			
2.	Pankaj Khandelwal, CFO	106,482	0.06%
3.	Debashis Dey, Company Secretary & Compliance Officer	-	-
Total (B)		1,06,482	0.06%
Total (A+B)		1,06,85,184	6.49%

(d) Except as disclosed below, none of the directors or Key Managerial Personnel of the Company ("KMPs") hold any employee stock options ("Options") in the Company:

Sr. No.	Name of Persons	Designation	Nos. of Unvested Options	Nos. of Options vested but not exercised
1.	Rajiv Kaul	Executive VC & CEO	15,12,500	37,81,250
2.	Pankaj Khandelwal	CFO	1,37,500	3,57,500

(e) No equity shares or other specified securities of the Company have been purchased or sold by any of the Directors and KMP during a period of 6 (six) months preceding the date of the Board Meeting and from the date of the Board Meeting till the date of the Public Announcement.

7. INTENTION OF THE PROMOTER AND PROMOTER GROUP TO TENDER EQUITY SHARES IN THE BUYBACK

7.1 In terms of the Buyback Regulations, the promoter and members of the promoter group have the option to participate in the Buyback. However, the Company is professionally managed and does not have any identifiable promoters or promoter group or persons in control, therefore, the disclosure of intention of the promoter, promoter group and persons in control to tender Equity Shares in the Buyback is not applicable.

8. NO DEFAULTS

8.1 The Company confirms that it has not accepted any deposits either before or after applicability of the Act. Further, the Company confirms there are no defaults (either in past or subsisting) in the repayment of deposits or interest payable thereon, unsecured loans or interest payment thereon, redemption of debentures or interest payment thereon or redemption of preference shares or payment of dividend due to any shareholder, or repayment of any term loans or interest payable thereon to any financial institution or banking company.

9. CONFIRMATION BY THE BOARD OF DIRECTORS OF THE COMPANY

9.1 As required by clause (x) of Schedule I in accordance with Regulation 5(iv)(b) of the Buyback Regulations, the Board has confirmed that it has made a full enquiry into the affairs and prospects of the Company and has formed an opinion:

- (a) that immediately following the date of the Board Meeting held on May 14, 2026, there will be no grounds on which the Company can be found unable to pay its debts;
- (b) that as regards the Company's prospects for the year immediately following the date of the Board Meeting held on May 14, 2026 approving the Buyback, and having regard to the Board's intentions with respect to the management of the Company's business during that year and to the amount and character of the financial resources, which will, in the Board's view, be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of 1 (one) year from the date of the Board Meeting; and
- (c) in forming its opinion for the above purposes, the Board has taken into account the liabilities (including prospective and contingent liabilities) payable as if the Company were being wound up under the provisions of the Act, or the Insolvency and Bankruptcy Code, 2016, (to the extent notified).

10. CONFIRMATIONS FROM THE COMPANY AS PER THE PROVISIONS OF THE BUYBACK REGULATIONS AND THE COMPANIES ACT

- 10.1 All the Equity Shares for Buyback are fully paid-up;
- 10.2 Subject to applicable law, the Company shall not issue any shares or other specified securities including by way of bonus issue till the expiry of the Buyback Period, i.e., the period commencing from the date of the Board Meeting (May 14, 2026) until the date on which the payment of consideration to the Eligible Shareholders who have accepted the Buyback will be made, except in discharge of subsisting obligations through stock option schemes. As on the date of this Public Announcement, 50,54,250 (Fifty Lakh Fifty Four Thousand Two Hundred and Fifty) Options are vested;
- 10.3 Subject to applicable law, the Company shall not raise further capital for a period of 1 (one) year as prescribed under the provisions of Regulation 24(i)(f) of the Buyback Regulations, from the expiry of the Buyback Period, i.e., the date on which the payment of consideration is made to the shareholders who have accepted the Buyback, except in discharge of subsisting obligations;
- 10.4 The Company as per the provisions of Section 68(8) of the Act, will not make any further issue of the same kind of shares or other securities including allotment of new shares under Section 62(1)(a) of the Act or other specified securities within a period of 6 (six) months after the completion of the Buyback except by way of bonus shares or equity shares issued in order to discharge subsisting obligations such as exercise of stock option schemes;
- 10.5 The Company shall not Buyback out of the proceeds of an earlier issue of the same kind of shares or same kind of other specified securities;
- 10.6 In accordance with Regulation 24(v) of the Buyback Regulations, the Company shall not buyback locked-in Equity Shares and non-transferable Equity Shares until the pendency of the lock-in or until such Equity Shares become transferable;
- 10.7 The Company shall not buyback its Equity Shares or other specified securities from any person through negotiated deal whether on or off the stock exchanges or through spot transactions or through any private arrangement in the implementation of the Buyback;
- 10.8 There are no defaults (either in past or subsisting) in the repayment of deposits or interest payable thereon, unsecured loans or interest payment thereon, redemption of debenture or interest thereon, redemption of preference shares or payment of dividend or repayment of any term loans or interest payable thereon to any financial institution or banking company, as the case may be;
- 10.9 The Company has been in compliance with Sections 92, 123, 127 and 129 of the Act;
- 10.10 Funds borrowed from Banks and Financial Institutions will not be used for the Buyback;
- 10.11 The aggregate amount of the Buyback, i.e. ₹167,93,02,840 (Rupees One Hundred Sixty-Seven Crore Ninety-Three Lakh Two Thousand Eight Hundred Forty only) does not exceed 10% (Ten percent) of the total paid-up capital and free reserves (including the securities premium account) as per the latest audited financial statements of the Company as at March 31, 2026 on a standalone basis and consolidated basis;
- 10.12 The number of Equity Shares proposed to be purchased under the Buyback, i.e., 49,39,126 (Forty-Nine Lakh Thirty-Nine Thousand One Hundred Twenty-Six), does not exceed 10% (ten percent) of the total number of Equity Shares in the paid-up equity share capital as on March 31, 2026;
- 10.13 The Buyback shall be completed by the Company within a period of 1 (one) year from the date of passing of the Board resolution approving the Buyback in accordance with Regulation 5(ii) of the Buyback Regulations;
- 10.14 The Company shall not make any offer of buyback within a period of 1 (one) year reckoned from the date of expiry of the Buyback Period, subject to applicable laws;
- 10.15 The Buyback will not be in contravention to Regulation 4(vii) of Buyback Regulations, i.e., the Company has not made the offer of buyback within 1 (one) year reckoned from the date of expiry of buyback period of the preceding offer of buyback;
- 10.16 There is no pendency of any scheme of amalgamation or compromise or arrangement pursuant to the Act involving the Company which are pending before any regulatory authority;
- 10.17 The Company shall earmark and make arrangements for adequate sources of funds for the purpose of the Buyback in accordance with the Buyback Regulations;
- 10.18 The Company will not directly or indirectly purchase its own Equity Shares, or other specified securities:
 - (a) Through any subsidiary company including its own subsidiaries companies; or
 - (b) Through any investment company or group of investment companies.
- 10.19 Consideration of Equity Shares bought back by the Company will be paid only by way of cash;
- 10.20 The Buyback will not result in delisting of the Equity Shares from BSE or NSE;
- 10.21 As required under Section 68(2)(d) of the Act and Regulation 4(ii)(a) of Buyback Regulations, the ratio of the aggregate of secured and unsecured debts owed by the Company is not and shall not be more than twice the paid-up equity share capital and free reserves as per the latest audited financial statements of the Company as at March 31, 2026 on a standalone basis and consolidated basis, whichever sets out a lower amount;
- 10.22 The buyback offer shall not be withdrawn once the Public Announcement is made;
- 10.23 The Company shall transfer from its free reserves and the securities premium account and/or such sources as may be permitted by law, a sum equal to the nominal value of the Equity Shares purchased through the Buyback to the capital redemption reserve account and the details of such transfer shall be disclosed in its subsequent audited financial statements;
- 10.24 The Company shall comply with the statutory and regulatory timelines in respect of the Buyback in such manner as prescribed under the Act and / or the Buyback Regulations and any other applicable laws;
- 10.25 The Company shall ensure consequent reduction of its share capital post Buyback and the Equity Shares bought back by the Company will be extinguished in the manner prescribed under the Buyback Regulations and the Act within the specified timelines; and
- 10.26 The Company does not have any outstanding debt from lenders, other than those from whom consents have been obtained and those from whom such consent is not mandated. Subject to the prior consents from lenders that have been received or where the same is not mandated by the lenders to the Company, the Company is not required to obtain the prior consent of its lenders for breach of any covenant with such lenders.

11. REPORT BY THE COMPANY'S STATUTORY AUDITOR

The text of the report dated May 14, 2026, of B S R & Co. LLP (FRN: 101248/W/100022), Chartered Accountants, the statutory auditors of the Company, addressed to the Board of the Company is reproduced below:

Quote

To,
The Board of Directors
CMS Info Systems Limited,
T-151, 5th Floor, Tower No.10
Sector 11, CBD Belapur, Navi Mumbai,
Thane - 400614, Maharashtra, India

Sub: Independent Auditors' Report in respect of proposed buy-back of equity shares by CMS Info Systems Limited ("the Company") in terms of clause (xi) of Schedule I of Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, as amended (the "Buy-back Regulations")

- 1. This report is issued in accordance with the terms of our engagement letter dated 14 May 2026 with CMS Info Systems Limited ("the Company").
- 2. The Board of Directors of the Company have approved proposed buyback of equity shares by the Company at its meeting held on 14 May 2026 in pursuance of the provisions of Section 68, 69 and 70 of the Companies Act, 2013 (the Act) and the Buy-back Regulations. The accompanying Statement of permissible capital payment (including premium) (Annexure A) as of 31 March 2026 (hereinafter referred as the "Statement") is prepared by the management of the Company, which we have initiated for identification purpose only.

Management's Responsibility for the Statement

3. The preparation of the Statement in accordance with Section 68(2) of the Act and in compliance with Section 68, 69 and 70 of the Act and Buy-back Regulations, is the responsibility of the Management of the Company, including the computation of the amount of the permissible capital payment, the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation, and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

4. The Board of Directors is also responsible to make a full inquiry into the affairs and prospects of the Company and to form an opinion on reasonable grounds that the Company will be able to pay its debts from the date of Board meeting approving the buyback of its equity shares i.e., 14 May 2026 (hereinafter referred as the "date of the Board meeting") and will not be rendered insolvent within a period of one year from the date of the Board meeting, and in forming the opinion, it has taken into account the liabilities (including prospective and contingent liabilities) as if the Company were being wound up under the provisions of the Companies Act or the Insolvency and Bankruptcy Code, 2016.

Auditors' Responsibility

5. Pursuant to the requirements of the Buy-back Regulations, it is our responsibility to provide reasonable assurance whether:

- i. we have inquired into the state of affairs of the Company in relation to its audited standalone financial statements and audited consolidated financial statements as at and for the year ended 31 March 2026 read with the declaration of solvency approved by the board of directors dated 14 May 2026
- ii. the amount of maximum permissible capital payment towards buy back as detailed in Annexure A has been computed in accordance with the limits specified in section 68(2) of the Act;
- iii. the amounts of total paid-up capital and free reserves have been accurately extracted from the audited standalone financial statements and audited consolidated financial statements of the Company as at and for the year ended 31 March 2026.
- iv. the Board of Directors of the Company in their meeting dated 14 May 2026, have formed the opinion as specified in clause (x) of Schedule I to the Buy-back Regulations, on reasonable grounds that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from the date of board meeting held to consider the proposal of Buy-back of Equity Shares.
- 6. The audited standalone financial statements and audited consolidated financial statements for the financial year ended on 31 March 2026 referred to in paragraph 5 above, which we have considered for the purpose of this report, have been audited by us, on which we have issued an unmodified audit opinion vide our reports dated 14 May 2026. Our audits of these financial statements were conducted in accordance with the Standards on Auditing, as specified under Section 143 of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.
- 7. Our engagement involves performing procedures to obtain sufficient appropriate evidence on the above reporting. The procedures selected depend on the auditor's judgement, including the assessment of the risks associated with the above reporting. We accordingly performed the following procedures:
 - i. Examined that the amount of maximum permissible capital payment towards the Buyback as detailed in Annexure A has been computed in accordance with the limits specified in Section 68(2) of the Act.
 - ii. Inquired into the state of affairs of the Company in relation to its audited standalone financial statements and audited consolidated financial statements as at and for the year ended 31 March 2026
 - iii. Obtained declaration of solvency as approved by the board of directors on 14 May 2026 pursuant to the requirements of clause (x) of Schedule I to the Buy-back Regulations.
 - iv. Traced the amounts of total paid-up equity share capital, retained earnings and securities premium as mentioned in Annexure A from the audited standalone financial statements and audited consolidated financial statements as at and for the year ended 31 March 2026.
 - v. Examined that the Buy Back approved by Board of Directors in its meeting held on 14 May 2026 is authorized by the Articles of Association of the Company.
 - vi. Examined that all the shares for buy-back are fully paid-up.
 - vii. Verified the arithmetical accuracy of the amounts mentioned in Annexure A; and
 - viii. We have obtained appropriate representations from the Management of the Company.
- 8. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
- 9. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.
- 10. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

Opinion

- 11. Based on inquiries conducted and our examination as above, we report that:
 - a) We have inquired into the state of affairs of the Company in relation to its latest audited standalone financial statements and audited consolidated financial statements as at and for the year ended 31 March 2026 read with the declaration of solvency approved by board of directors on 14 May 2026.
 - b) the amount of maximum permissible capital payment towards buy back as detailed in Annexure A has been computed in accordance with the limits specified in section 68(2) of the Act.
 - c) the amounts of share capital, securities premium and free reserves have been accurately extracted from the audited standalone financial statements and audited consolidated financial statements of the Company as at and for the year ended 31 March 2026
 - d) the Board of Directors of the Company in their meeting dated 14 May 2026, have formed the opinion as specified in clause (x) of Schedule I to the Buy-back Regulations, on reasonable grounds that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from the date of board meeting held to consider the proposal of Buy-back of Equity Shares

Restriction on Use

12. This report has been issued at the request of the Company solely for use of the Company (i) in connection with the proposed buy-back of equity shares of the Company in pursuance to the provisions of Sections 68 and other applicable provisions of the Act and Buy-back Regulations, (ii) to enable the Board of Directors of the Company to include in the public announcement, letter of offer and other documents pertaining to buy-back to be sent to the shareholders of the Company or filed with (a) the Registrar of Companies, Securities and Exchange Board of India, Stock Exchanges, public shareholders and any other regulatory authority as per applicable law and (b) the Central Depository Services (India) Limited, National Securities Depository Limited and (iii) for providing to the managers, each for the purpose of extinguishment of equity shares and for their diligence and may not be suitable for any other purpose.

