

CMSINFO/SDDD/2511/003

November 5, 2025

To

BSE Limited

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

Scrip Code: 543441

National Stock Exchange of India Limited

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

Symbol: CMSINFO

Sub: Outcome of Board Meeting

Dear Sir/Madam,

Pursuant to Regulations 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and in continuation to our letter bearing Ref. No.: CMSINFO/SDDD/2510/005 dated October 28, 2025, we wish to inform you that the Board of Directors of the Company, at its meeting held today i.e. November 5, 2025, *inter-alia*, have considered and approved the Un-audited Financial Results (Standalone and Consolidated) for the quarter and half year ended September 30, 2025, pursuant to Regulation 33 of the Listing Regulations.

The Unaudited Consolidated Financial Results of the Company for the quarter and half year ended September 30, 2025 along with Limited Review Report thereon are enclosed as '**Annexure IIA**' and the Unaudited Standalone Financial Results of the Company for the quarter and half year ended September 30, 2025 along with Limited Review Report thereon are enclosed as '**Annexure IIB**'.

Further, the Board has also noted and approved the draft Media Release on the financial results, which is enclosed as **Annexure I**.

The meeting of the Board of Directors commenced at 04:30 PM (IST) and concluded at 06:15 P.M. (IST).

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

Thanking You,

For **CMS Info Systems Limited**

Debashis Dey

Company Secretary & Compliance Officer

Encl: A/a.

Media Release

CMS Info Systems reports Q2 FY26 performance

H1 revenue flat, reflecting softer retail consumption and temporary delays in key banks' ATM refresh cycle

Mumbai, 5th November 2025: CMS Info Systems Limited (CMS), India's leading business services company offering logistics, technology solutions & services, announced its financial results today.

Financial Performance:

Consolidated	Revenue		PAT	
Q2 FY26	₹ 609 Cr YoY Growth: -3%		₹ 73.3 Cr YoY Growth: -19% Margin: 12%	
H1 FY26	₹ 1236 Cr YoY Growth: 1%		₹ 167 Cr YoY Growth: -8% Margin: 13.5%	
Segmental	Cash Logistics Business		Managed Services & Technology Solutions Business[#]	
	Revenue	EBIT	Revenue	EBIT
Q2 FY26	₹ 395 Cr YoY Growth: 1%	₹ 59 Cr YoY Growth: -39%	₹ 271 Cr YoY Growth: 3%	₹ 38 Cr YoY Growth: -5%
H1 FY26	₹ 812 Cr YoY Growth: 4%	₹ 159 Cr YoY Growth: -19%	₹ 528 Cr YoY Growth: 5%	₹ 74 Cr YoY Growth: -8%

Key Updates:

- New order wins of ₹500 Cr in Q2, total wins in H1 at ₹1,000 Cr
- Completed Securens acquisition. HAWKAI remote monitoring platform continues to demonstrate strong growth, supported by expansion order from a leading quick-commerce market player
- Q2 margins reflected temporary pressure from lower network utilization due to delayed ATM re-deployments and reduced retail activities driven by subdued consumption amid extended rains across rural India. Margins are expected to recover in H2.

Mr. Rajiv Kaul – Exec. VC & CEO commented, “H1 revenues remained stable despite macro and industry challenges. Our focus on key wins and strategic initiatives is building strong momentum, and October consumption trends have been strong. Our market position and fundamentals are solid, and we are targeting to grow our services revenue by 9% in H2 over H1 to regain growth momentum to build a strong base for FY27”.

Results for the quarter ending September 30, 2025, prepared under Ind AS, along with segment results, are available in the Investor Relations section of our website www.cms.com.

Analyst Conference Call:

The earnings conference call will be held on **Thursday, November 6, 2025, at 1.00 pm (IST)** to discuss the Financial Results and performance of the Company for Q2'FY26. The earnings conference call will be accessible from all networks and countries through universal access dial-in [+91 22 6280 1325](tel:+912262801325)/ [+91 22 7115 8226](tel:+912271158226) also accessible [here](#). Further, the analyst(s)/institutional investor(s) presentation will be submitted to Stock Exchanges and hosted on the Company's website at www.cms.com.

About CMS Info Systems Limited (CMSINFO):

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

CMS empowers businesses with a scalable, unified platform that delivers innovative, technology-driven solutions and services – enabling them to accelerate growth, expand reach, and serve millions of consumers.

Contact Information:

Media Relations Representative

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

Pushkar Gupta
pushkar@thegoodedge.com
+91-9323080909

Investor Relations Representative

Sumeet Bhansali
sumeet.bhansali@cms.com
+91-8879966413

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

Company Secretary & Compliance Officer

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

B S R & Co. LLP

Chartered Accountants

14th Floor, Central B Wing and North C Wing
Nesco IT Park 4, Nesco Center
Western Express Highway
Goregaon (East), Mumbai – 400 063, India
Telephone: +91 (22) 6257 1000
Fax: +91 (22) 6257 1010

Limited Review Report on unaudited consolidated financial results of CMS Info Systems Limited for the quarter ended 30 September 2025 and year to date results for the period from 01 April 2025 to 30 September 2025 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of CMS Info Systems Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of CMS Info Systems Limited (hereinafter referred to as "the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 30 September 2025 and year to date results for the period from 01 April 2025 to 30 September 2025 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

Sr No.	Name of Entity	Relationship
1	CMS Info Systems Limited	Parent company
2	Securitrans India Private Limited	Wholly owned subsidiary company
3	CMS Marshall Limited	Wholly owned step down subsidiary company
4	CMS Securitas Limited	Wholly owned subsidiary company
5	Hemabh Technology Private Limited	Wholly owned subsidiary company



Registered Office:

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

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

Limited Review Report (Continued)
CMS Info Systems Limited

6	Quality Logistics Services Private Limited	Wholly owned subsidiary company
7	CMS Info Foundation	Wholly owned subsidiary company
8	Securens Systems Private Limited (w.e.f. 11 September 2025)	Wholly owned subsidiary company
9	CMS Securitas Employees Welfare Trust	Wholly owned subsidiary company

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial results of one (1) Subsidiary included in the Statement, whose interim financial results reflect total assets (before consolidation adjustments) of Rs. 2,282.39 millions as at 30 September 2025 and total revenues (before consolidation adjustments) of Rs. 410.49 millions and Rs. 876.84 millions, total net profit after tax (before consolidation adjustments) of Rs. 38.90 millions and Rs. 106.86 millions and total comprehensive income (before consolidation adjustments) of Rs. 37.78 millions and Rs. 104.62 millions, for the quarter ended 30 September 2025 and for the period from 01 April 2025 to 30 September 2025 respectively, and cash flows (net) (before consolidation adjustments) of Rs. 19.47 for the period from 01 April 2025 to 30 September 2025 as considered in the Statement. These interim financial results have been reviewed by other auditors whose report has been furnished to us by the Parent's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.

7. The Statement includes the interim financial information of seven (7) Subsidiaries which have not been reviewed, whose interim financial information reflects total assets (before consolidation adjustments) of Rs. 2,163.67 millions as at 30 September 2025 and total revenues (before consolidation adjustments) of Rs. 681.04 millions and Rs. 1,205.36 millions, total net profit after tax (before consolidation adjustments) of Rs. 67.90 millions and Rs. 94.43 millions and total comprehensive income (before consolidation adjustments) of Rs. 67.85 millions and Rs 94.38 millions , for the quarter ended 30 September 2025 and for the period from 01 April 2025 to 30 September 2025 respectively, and cash flows (net) (before consolidation adjustments) of Rs (89.08) millions for the period from 01 April 2025 to 30 September 2025 as considered in the Statement. According to the information and explanations given to us by the Parent's management, these interim financial information are not material to the Group.



B S R & Co. LLP

Limited Review Report (Continued)
CMS Info Systems Limited

Our conclusion is not modified in respect of this matter.

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

Chartered Accountants

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



Sreeja Marar

Partner

Mumbai

05 November 2025

Membership No.: 111410

UDIN:25111410BMNYNQ8114

CMS INFO SYSTEMS LIMITED

CIN : L45200MH2008PLC180479

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



Unaudited Consolidated financial results for the quarter ended September 30, 2025

Sr No.	Particulars	Quarter ended			Half year ended		Year ended
		September 30, 2025	June 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	March 31, 2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Income						
1	Revenue from operations	6,086.21	6,274.05	6,245.37	12,360.26	12,239.70	24,245.32
2	Other income	109.09	163.55	136.66	272.64	251.61	506.82
	Total Income	6,195.30	6,437.60	6,382.03	12,632.90	12,491.31	24,752.14
II	Expenses						
1	Purchase of traded goods	385.52	459.55	411.54	845.07	1,022.88	1,953.68
2	Changes in inventories of finished goods (including stock in trade)	108.99	102.21	413.78	211.20	457.16	435.76
3	Employee benefits expenses	819.16	931.51	869.01	1,750.67	1,728.73	3,445.30
4	Finance costs	45.39	41.22	51.80	86.61	89.16	181.97
5	Depreciation and amortization expense	481.85	445.23	389.27	927.08	777.01	1,614.57
6	Service and security charges	1,308.24	1,316.41	1,187.92	2,624.65	2,394.72	4,818.56
7	Other expenses	2,090.15	1,885.52	1,833.38	3,975.67	3,583.64	7,323.91
	Total Expenses	5,239.30	5,181.65	5,156.70	10,420.95	10,053.30	19,773.75
III	Profit before tax	956.00	1,255.95	1,225.33	2,211.96	2,438.01	4,978.39
	Tax expense						
	Current tax	308.90	363.89	307.48	672.79	661.74	1,258.25
	Deferred tax (credit)/charge	(86.42)	(43.73)	8.68	(130.15)	(40.76)	(4.43)
	Total tax expense	222.48	320.16	316.16	542.64	620.98	1,253.82
	Profit for the period/year attributable to equity shareholders	733.52	935.79	909.17	1,669.32	1,817.03	3,724.57
	Other comprehensive income ('OCI')						
	Items that will not be reclassified to profit or loss						
	Remeasurement (losses) on defined benefit plans	(3.08)	(3.04)	(2.07)	(6.12)	(4.14)	(18.28)
	Taxes on above	0.77	0.76	0.52	1.53	1.04	3.85
	Other Comprehensive (loss) for the period/year (net of tax)	(2.31)	(2.28)	(1.55)	(4.59)	(3.10)	(14.43)
	Total Comprehensive Income for the period/year	731.21	933.51	907.62	1,664.72	1,813.93	3,710.14
	Paid up equity share capital (Face value ₹ 10 per share)	1,644.73	1,644.73	1,631.83	1,644.73	1,631.83	1,643.65
	Other equity	-	-	-	-	-	21,021.49
	Earning per equity share (Face value of ₹ 10 each)						
	Basic (in ₹)	4.46	5.69	5.58	10.15	11.16	22.79
	Diluted (in ₹)	4.40	5.59	5.42	10.01	10.84	22.36



CMS INFO SYSTEMS LIMITED

CIN : L45200MH2008PLC180479


Consolidated Balance Sheet as at September 30, 2025

(₹ in million)

Sr No.	Statement of Assets and Liabilities	As at	
		September 30, 2025	March 31, 2025
		Unaudited	Audited
	ASSETS		
(1)	Non-current assets		
a	Property, plant and equipment	5,862.82	4,842.39
b	Capital work-in-progress	1,415.56	1,525.48
c	Right-of- use assets	1,693.10	1,623.93
d	Goodwill	2,060.77	2,060.77
e	Other intangible assets	212.41	46.41
f	Intangible assets under development	88.74	119.38
g	Financial assets		
i	Investments	978.08	1,255.08
ii	Other financial assets	1,455.77	795.34
h	Deferred tax assets (net)	502.52	398.61
i	Income tax assets (net)	50.31	76.67
j	Other non-current assets	579.93	364.88
	Total Non-current assets	14,900.02	13,108.94
(2)	Current assets		
a	Inventories	771.81	795.83
b	Financial assets		
i	Investments	2,413.51	4,908.03
ii	Trade receivables	10,217.35	8,145.55
iii	Cash and cash equivalents	573.00	2,308.52
iv	Bank balances other than (iii) above	1,473.24	648.03
v	Other financial assets	339.97	481.69
c	Other current assets	1,024.75	802.65
	Total current assets	16,813.63	18,090.30
	Total Assets	31,713.65	31,199.24
	Equity and Liabilities		
(1)	Equity		
a	Equity share capital	1,644.73	1,643.65
b	Other equity	21,687.57	21,021.49
	Total equity attributable to equity share holders of the Company	23,332.30	22,665.14
(2)	Liabilities		
	Non-current liabilities		
a	Financial liabilities		
i	Lease liabilities	1,371.90	1,320.54
b	Provisions	299.92	253.88
c	Other non- current Liabilities	85.58	58.98
	Total Non-current liabilities	1,757.40	1,633.40
	Current Liabilities		
a	Financial liabilities		
i	Lease liabilities	595.61	574.80
ii	Trade payables		
	Dues of micro enterprises and small enterprises	72.27	102.38
	Dues of creditors other than micro enterprises and small enterprises	2,996.03	3,398.56
iii	Other financial liabilities	1,575.52	1,934.68
iv	Borrowings	259.18	-
b	Other current liabilities	519.45	415.19
c	Provisions	605.89	475.09
	Total current liabilities	6,623.95	6,900.70
	Total Equity and Liabilities	31,713.65	31,199.24



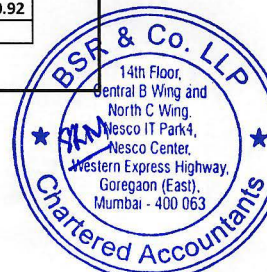
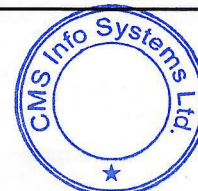
CMS INFO SYSTEMS LIMITED

CIN : L45200MH2008PLC180479


Consolidated statement of Cash Flows for the half year ended September 30, 2025

(₹ in million)

Sr No.	Particulars	For the period ended	
		September 30, 2025	September 30, 2024
		Unaudited	Unaudited
I	Cash flow from operating activities		
	Profit before tax	2,212.04	2,438.02
	Adjustments for:		
	Depreciation and amortisation on Property, plant and equipment and Intangible asset(s)	682.53	563.48
	Depreciation on Right-of-use assets	244.55	213.53
	Unrealised foreign exchange gain(net)	(0.68)	(0.02)
	Impairment allowance for bad and doubtful receivables and Bad debts written off	197.14	521.71
	ATM Cash shortage and claims provision	248.80	-
	Profit on disposal of property, plant and equipment (net)	(6.74)	(17.27)
	Sundry balances written back(net)	(5.46)	(18.34)
	Impairment for doubtful claims receivables	(5.00)	-
	Insurance claims receivables written off	-	2.51
	Net gain on lease modification	(7.87)	(2.23)
	Finance income	(150.41)	(92.93)
	Profit on sale of current investments(net)	(83.00)	(77.54)
	Net change in fair value of current investments measured at FVTPL	(18.26)	(40.49)
	Employee stock option compensation cost	(12.13)	179.99
	Finance costs	86.61	89.18
	Cash generated from operations before working capital changes	3,382.13	3,759.59
	Adjustments for:		
	(Decrease)/Increase in trade payables and other liabilities	(713.18)	209.41
	(Decrease)/Increase in provisions	(100.31)	19.48
	Decrease in inventories	167.68	448.97
	Increase in trade receivables	(2,145.51)	(3,225.63)
	Increase in other assets and prepayments	(1,205.43)	(628.00)
	Cash flow generated from operations	(614.63)	583.83
	Taxes paid (net of refunds)	(554.82)	(477.72)
	Net cash flow (used) in/ generated from operating activities (A)	(1,169.45)	106.11
II	Cash flows from investing activities		
	Proceeds from sale of property, plant and equipment	8.58	17.30
	Purchase of property, plant and equipment, Intangible assets	(1,739.42)	(656.73)
	Purchase consideration paid on acquisition of business	(250.03)	-
	Investments in mutual funds and non convertible debentures	(6,889.32)	(7,964.67)
	Proceeds from redemption of mutual funds and non convertible debentures	9,762.10	8,423.83
	Investment in deposits with banks	(663.56)	(369.69)
	Proceeds from maturity of deposits with banks	330.92	345.69
	Interest received	194.45	123.85
	Net cash flow generated from/(used) in investing activities (B)	753.72	(80.42)
C	Cash flows from financing activities		
	Proceeds from issue of equity shares	21.55	88.56
	Dividend paid	(1,027.28)	(528.98)
	Finance cost	(3.24)	-
	Loan repayment	(12.28)	-
	Finance costs on lease liability	(83.37)	(89.14)
	Payment of principal portion of lease liabilities	(234.43)	(215.29)
	Net cash flow used in financing activities (C)	(1,339.05)	(744.85)
	Net Decrease in cash and cash equivalents (A+B+C)	(1,754.79)	(719.16)
	Cash and cash equivalents at the beginning of the period	2,308.52	1,590.08
	Cash and cash equivalents through acquisition of Subsidiary	19.27	-
	Cash and cash equivalents at the end of the period	573.00	870.92
	Components of cash and cash equivalents:		
	Cash on hand	1.81	25.33
	Cheque in hand	-	300.00
	In deposits account with original maturity of less than three months	9.49	-
	Balance with Bank:		
	Balance with current accounts	561.70	545.59
	Cash and cash equivalents at the end of the period	573.00	870.92



CMS INFO SYSTEMS LIMITED

CIN : L45200MH2008PLC180479



Consolidated Segment wise Revenue, Results, Assets and Liabilities

Sr No.	Particulars	Quarter ended			Half year ended		(₹ in million)
		September 30, 2025	June 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	Year ended March 31, 2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Segment Revenue						
	Cash Management services	3,947.84	4,170.35	3,898.86	8,118.18	7,769.78	15,951.78
	Managed services	2,524.44	2,440.15	2,467.17	4,964.59	4,682.86	8,854.90
	Card services	182.19	137.54	169.57	319.73	348.16	719.51
	Less: Inter-segment Sales	568.25	473.99	290.23	1,042.25	561.10	1,280.87
	Total Segment Revenue	6,086.21	6,274.05	6,245.37	12,360.25	12,239.70	24,245.32
II	Segment Results						
	Cash Management services	589.37	998.23	973.22	1,587.59	1,959.45	4,013.79
	Managed services	330.72	329.10	351.48	659.82	710.48	1,365.17
	Card services	46.87	33.23	47.12	80.10	95.96	205.49
	Total Segment Results	966.96	1,360.56	1,371.82	2,327.51	2,765.89	5,584.45
	Less: Unallocated corporate expenses	74.62	226.94	231.35	301.57	490.32	930.90
	Profit before other Income, Finance costs and tax	892.34	1,133.62	1,140.48	2,025.94	2,275.56	4,653.55
	Add: Other Income	109.09	163.55	136.66	272.64	251.61	506.82
	Less: Finance costs	45.40	41.22	51.80	86.62	89.16	181.98
	Profit before tax	956.03	1,255.95	1,225.34	2,211.96	2,438.01	4,978.39
	Less: tax expenses	222.48	320.16	316.16	542.64	620.98	1,253.82
	Profit after tax attributable to equity shareholders	733.52	935.79	909.17	1,669.32	1,817.03	3,724.57
	Segment Assets						
	Cash Management services	11,666.83	11,911.40	10,692.14	11,666.83	10,692.14	10,562.80
	Managed services	11,797.22	10,387.54	9,592.59	11,797.22	9,592.59	9,437.78
	Card services	332.68	235.47	268.06	332.68	268.06	267.98
	Unallocated corporate assets	7,916.92	8,822.03	8,068.14	7,916.92	8,068.14	10,930.68
	Total Segment Assets	31,713.65	31,356.44	28,620.93	31,713.65	28,620.93	31,199.24
	Segment Liabilities						
	Cash Management services	3,400.61	3,493.62	2,961.38	3,400.61	2,961.38	3,229.63
	Managed services	3,899.03	4,076.79	4,032.96	3,899.03	4,032.96	4,647.60
	Card services	84.77	84.57	83.44	84.77	83.44	128.36
	Unallocated corporate Liabilities	996.94	532.52	522.05	996.94	522.05	528.51
	Total Segment Liabilities	8,381.35	8,187.50	7,599.83	8,381.35	7,599.83	8,534.10

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

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

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

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

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



Notes to Consolidated financial results:

- 1 The above unaudited consolidated financial results of CMS Info Systems Limited ("the Parent Company") and its subsidiaries (the Parent Company and its subsidiaries together referred to as "the Group") have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules thereunder and in terms of Regulation 33 of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
- 2 The above unaudited Consolidated financial results for the quarter and half year ended September 30, 2025 were reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on November 05, 2025. The statutory auditors of the Group have carried out the limited review of the aforesaid results for the quarter and half year ended September 30, 2025. The statutory auditors have issued an unmodified report on the above results.
- 3 Pursuant to the approval of Board of Directors at their meeting held on July 23 2025, the Parent Company signed and executed a Share Purchase Agreement for acquisition of up to 100% of shareholding of Securens Systems Private Limited (SSPL). SSPL is engaged in the business of Vision AI. The Parent Company has completed the aforesaid acquisition of 99.50% as on October 28 2025 for a consideration of INR 441.07 Million. The consolidated results for the quarter ended September 30, 2025 includes the results of SSPL from September 11,2025 to September 30,2025.
- 4 The above unaudited consolidated financial results comprise the results of CMS Info Systems Limited (Parent Company), eight subsidiary companies (including one trust).
- 5 The above Financial Results of the Group are available on the Parent Company's website www.cms.com and also on the website of BSE i.e. www.bseindia.com and NSE i.e. www.nseindia.com, where the shares of the Holding Company are listed.

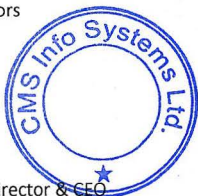
For and on behalf of the Board of Directors
CMS Info Systems Limited


Rajiv Kaul

Executive Vice Chairman, Whole Time Director & CEO

Place: Mumbai

Date: November 05, 2025



B S R & Co. LLP

Chartered Accountants

14th Floor, Central B Wing and North C Wing
Nesco IT Park 4, Nesco Center
Western Express Highway
Goregaon (East), Mumbai – 400 063, India
Telephone: +91 (22) 6257 1000
Fax: +91 (22) 6257 1010

Limited Review Report on unaudited standalone financial results of CMS Info Systems Limited for the quarter ended 30 September 2025 and year to date results for the period from 01 April 2025 to 30 September 2025 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of CMS Info Systems Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of CMS Info Systems Limited (hereinafter referred to as "the Company") for the quarter ended 30 September 2025 and year to date results for the period from 01 April 2025 to 30 September 2025 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

Chartered Accountants

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

Sreeja Marar

Partner

Mumbai

05 November 2025

Membership No.: 111410

UDIN:25111410BMNYNO8382

Registered Office:

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

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

CMS INFO SYSTEMS LIMITED

CIN : L45200MH2008PLC180479



Unaudited Standalone financial results for the quarter ended September 30, 2025

Sr No.	Particulars	Quarter ended			Half year ended		Year ended
		September 30, 2025	June 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	March 31, 2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Income						
1	Revenue from operations	5,572.25	5,820.89	5,766.53	11,393.14	11,291.86	22,229.03
2	Other income (Refer note 3)	201.84	139.79	110.03	341.63	207.93	418.22
	Total Income	5,774.09	5,960.68	5,876.56	11,734.77	11,499.79	22,647.25
II	Expenses						
1	Purchase of traded goods	387.46	459.56	411.54	847.02	1,022.87	1,953.68
2	Changes in inventories of finished goods (including stock in trade)	108.99	102.21	413.78	211.20	457.16	435.76
3	Employee benefits expenses	165.16	330.21	347.14	495.37	694.67	1,353.92
4	Finance costs	40.42	39.45	37.77	79.87	74.92	162.01
5	Depreciation and amortization expense	448.12	424.94	378.35	873.06	748.49	1,544.55
6	Service and security charges	1,840.05	1,792.74	1,519.05	3,632.79	3,109.65	6,269.83
7	Other expenses	1,820.89	1,681.41	1,640.82	3,502.30	3,165.39	6,523.36
	Total Expenses	4,811.09	4,830.52	4,748.45	9,641.61	9,273.15	18,243.11
III	Profit before tax	963.01	1,130.16	1,128.11	2,093.16	2,226.64	4,404.14
	Tax expense						
	Current tax	265.70	330.30	290.70	596.00	598.70	1,126.24
	Deferred tax (credit)/ charge	(48.41)	(41.43)	(2.65)	(89.84)	(30.84)	(10.93)
	Total tax expense	217.29	288.87	288.05	506.16	567.86	1,115.31
	Profit for the period/ year attributable to equity shareholders	745.71	841.29	840.06	1,587.00	1,658.78	3,288.83
	Other comprehensive income ('OCI')						
	Items that will not be reclassified to profit or loss						
	Remeasurement (losses) on defined benefit plans	(1.54)	(1.54)	(0.84)	(3.07)	(1.67)	(5.59)
	Taxes on above	0.39	0.39	0.21	0.77	0.42	1.41
	Other Comprehensive (loss) for the period/ year (net of tax)	(1.15)	(1.15)	(0.63)	(2.30)	(1.25)	(4.18)
	Total Comprehensive Income for the period/ year	744.56	840.14	839.43	1,584.70	1,657.53	3,284.65
	Paid up equity share capital (Face value ₹ 10 per share)	1,644.73	1,644.73	1,631.83	1,644.73	1,631.83	1,643.65
	Other equity	-	-	-	-	-	20,019.70
	Earning per equity share (Face value of ₹ 10 each)						
	Basic (in ₹)	4.53	5.12	5.15	9.65	10.18	20.12
	Diluted (in ₹)	4.47	5.03	5.01	9.52	9.89	19.75



CMS INFO SYSTEMS LIMITED

CIN : L45200MH2008PLC180479



Standalone Balance Sheet as at September 30, 2025

(₹ in million)

Sr No.	Statement of Assets and Liabilities	As at	
		September 30, 2025	March 31, 2025
		Unaudited	Audited
	ASSETS		
(1)	Non-current assets		
a	Property, plant and equipment	5,112.94	4,665.86
b	Capital work-in-progress	1,415.39	1,525.48
c	Right-of- use assets	1,617.00	1,573.27
d	Goodwill	1,227.03	1,227.03
e	Other intangible assets	96.30	37.45
f	Intangible assets under development	88.74	119.38
g	Financial assets		
i	Investments	2,973.24	2,638.68
ii	Other financial assets	1,122.16	719.69
h	Deferred tax assets (net)	357.05	266.45
i	Income tax assets (net)	-	20.44
j	Other non-current assets	578.15	364.89
	Total Non-current assets	14,587.97	13,158.62
(2)	Current assets		
a	Inventories	642.77	795.83
b	Financial assets		
i	Investments	1,943.66	4,481.56
ii	Trade receivables	9,337.97	7,354.32
iii	Cash and cash equivalents	469.15	2,166.19
iv	Bank balances other than (iii) above	1,379.42	480.30
v	Other financial assets	264.23	417.29
c	Other current assets	887.42	746.05
	Total current assets	14,924.62	16,441.54
	Total Assets	29,512.59	29,600.16
	Equity and Liabilities		
(1)	Equity		
a	Equity share capital	1,644.73	1,643.65
b	Other equity	20,585.48	20,019.70
	Total equity attributable to equity share holders of the Company	22,230.21	21,663.35
(2)	Liabilities		
	Non-current liabilities		
a	Financial liabilities		
i	Lease liabilities	1,307.38	1,276.98
b	Provisions	65.09	51.83
c	Other non-current liabilities	85.58	58.98
	Total Non-current liabilities	1,458.05	1,387.79
	Current Liabilities		
a	Financial liabilities		
i	Lease liabilities	573.86	560.02
ii	Trade payables		
	Dues of micro enterprises and small enterprises	18.34	99.09
	Dues to creditors other than micro enterprises and small enterprises	3,038.55	3,564.56
iii	Other financial liabilities	1,176.72	1,582.22
b	Other current liabilities	392.63	318.55
c	Provisions	547.66	424.58
d	Income tax assets (net)	76.57	-
	Total current liabilities	5,824.33	6,549.02
	Total Equity and Liabilities	29,512.59	29,600.16



for BSR

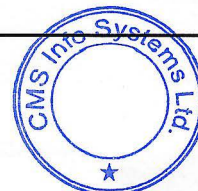
CMS INFO SYSTEMS LIMITED

CIN : L45200MH2008PLC180479



Standalone statement of Cash Flows for the half year ended September 30, 2025

Sr No.	Particulars	(₹ in million)	
		For the period ended	
		September 30, 2025	September 30, 2024
		Unaudited	Unaudited
A	Cash flow from operating activities		
	Profit before tax	2,093.16	2,226.64
	Adjustments for:		
	Depreciation and amortisation on Property, plant and equipment and Intangible asset(s)	638.34	529.06
	Depreciation on Right-of-use assets	234.69	219.43
	Unrealised foreign exchange gain (net)	6.24	(0.02)
	Impairment allowance for bad and doubtful receivables and Bad debts written off	164.36	468.94
	ATM Cash shortage and claims provision	234.87	-
	Profit on disposal of property, plant and equipment (net)	(4.40)	(9.99)
	Sundry credit balances written back (net)	(5.46)	(13.41)
	Impairment for doubtful claims receivables	(5.00)	-
	Insurance claims receivables written off	-	2.51
	Net gain on lease modification	(7.87)	(2.23)
	Finance income	(112.45)	(73.49)
	Dividend received	(119.25)	-
	Profit on sale of current investments (net)	(79.43)	(70.79)
	Net change in fair value of current investments measured at FVTPL	(12.78)	(36.39)
	Employee stock option compensation cost	(12.13)	179.99
	Finance costs	79.88	74.92
	Cash generated from operations before working capital changes	3,092.77	3,495.17
	Adjustments for:		
	(Decrease)/Increase in trade payables and other liabilities	(631.19)	146.89
	(Decrease)/Increase in provisions	(101.60)	5.16
	Decrease in inventories	153.05	448.97
	Increase in trade receivables	(2,147.98)	(3,013.07)
	Increase in other assets and prepayments	(1,171.57)	(718.74)
	Cash flow generated from operations	(806.51)	364.38
	Direct taxes paid (net of refunds)	(498.96)	(403.38)
	Net cash flow used in operating activities (A)	(1,305.48)	(39.00)
B	Cash flows from investing activities		
	Proceeds from sale of property, plant and equipment	4.46	9.99
	Purchase of property, plant and equipment, intangible assets (including CWIP and capital advances)	(1,717.18)	(660.00)
	Investments in mutual funds and non convertible debentures	(6,364.12)	(7,490.19)
	Proceeds from redemption of mutual funds and non convertible Debentures	9,145.22	8,107.23
	Loan given to subsidiary	-	(27.57)
	Purchase consideration paid on acquisition of business	(250.03)	-
	Investment in deposits with banks	(419.90)	(343.99)
	Proceeds from maturity of deposits with banks	273.36	329.99
	Interest received	129.77	103.91
	Dividend received	119.25	-
	Net cash flow generated from investing activities (B)	920.83	29.37
C	Cash flows from financing activities		
	Proceed from issue of equity shares	21.55	88.53
	Dividend paid	(1,027.28)	(528.98)
	Finance costs on lease liabilities	(79.88)	(74.92)
	Payment of Principal portion of lease liabilities	(226.80)	(207.77)
	Net cash flow used in financing activities (C)	(1,312.41)	(723.14)
	Net Decrease in cash and cash equivalents (A+B+C)	(1,697.04)	(732.77)
	Cash and cash equivalents at the beginning of the period	2,166.19	1,459.93
	Cash and cash equivalents at the end of the period	469.15	727.16
	Components of cash and cash equivalents:		
	Cash on hand	1.79	25.33
	Cheques in hand	-	300.00
	Balance with Bank:		
	On current accounts	467.36	401.83
	Cash and cash equivalents at the end of the period	469.15	727.16



Mr SKM

Notes to Standalone financial results:

- 1 The above unaudited standalone financial results of CMS Info Systems Limited ("the Company") have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules thereunder and in terms of Regulation 33 of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
- 2 The above unaudited Standalone financial results for the quarter and half year ended September 30, 2025 were reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on November 05, 2025. The statutory auditors of the Company have carried out the limited review of the aforesaid results for the quarter and half year ended June 30, 2025. The statutory auditors have issued an unmodified report on the above results.
- 3 Other income for the quarter and half year ended September 30, 2025 includes ₹ 119.25 Million dividend received from its subsidiary.
- 4 The above Financial Results of the Company are available on the Company's website www.cms.com and also on the website of BSE i.e. www.bseindia.com and NSE i.e. www.nseindia.com, where the shares of the Company are listed.

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



Rajiv Kaul
Executive Vice Chairman, Whole Time Director & CEO
Place: Mumbai
Date: November 05, 2025



SKM