

**Limited Review Report on unaudited consolidated financial results of CMS Info Systems Limited for the quarter ended 30 June 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 June 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 the 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 &amp; Co. (a partnership firm with Registration No. BA61223) converted into B S R &amp; 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

Page 1 of 3

## 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	CMS Securitas Employees Welfare Trust	Wholly owned subsidiary company

5. Attention is drawn to the fact that the figures for the three months ended 31 March 2025 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 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.
7. We did not review the interim financial results of one (1) Subsidiary included in the Statement, whose interim financial results reflect total revenues (before consolidation adjustments) of Rs. 466.35 millions, total net profit after tax (before consolidation adjustments) of Rs. 67.96 millions and total comprehensive income (before consolidation adjustments) of Rs. 66.84 millions, for the quarter ended 30 June 2025, as considered in the Statement. This 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.

8. The Statement includes the interim financial information of six (6) Subsidiaries which have not been reviewed, whose interim financial information reflects total revenues (before consolidation adjustments) of Rs. 524.33 millions, total net profit after tax (before consolidation adjustments) of Rs. 26.53 millions and total comprehensive income (before consolidation adjustments) of Rs. 26.53 millions, for the quarter ended 30 June 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



**Rajiv Shah**

*Partner*

Mumbai

23 July 2025

Membership No.: 112878

UDIN:25112878BMTCXW7060



**CMS INFO SYSTEMS LIMITED**

CIN : L45200MH2008PLC180479



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**Unaudited Consolidated financial results for the quarter ended June 30, 2025**

(₹ in million)

Sr No.	Particulars	Quarter ended		Year ended	
		June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
		Unaudited	Audited (Refer note 3)	Unaudited	Audited
<b>I</b>	<b>Income</b>				
1	Revenue from operations	6,274.05	6,190.68	5,994.33	24,245.32
2	Other income	163.55	138.11	114.95	506.82
	<b>Total Income</b>	<b>6,437.60</b>	<b>6,328.79</b>	<b>6,109.28</b>	<b>24,752.14</b>
<b>II</b>	<b>Expenses</b>				
1	Purchase of traded goods	459.55	672.72	611.34	1,953.68
2	Changes in inventories of finished goods (including stock in trade)	102.21	(72.06)	43.38	435.76
3	Employee benefits expenses	931.51	845.12	859.72	3,445.30
4	Finance costs	41.22	45.63	37.36	181.97
5	Depreciation and amortization expense	445.23	427.12	387.74	1,614.57
6	Service and security charges	1,316.41	1,251.40	1,206.80	4,818.56
7	Other expenses	1,885.52	1,872.67	1,750.26	7,323.91
	<b>Total Expenses</b>	<b>5,181.65</b>	<b>5,042.60</b>	<b>4,896.60</b>	<b>19,773.75</b>
<b>III</b>	<b>Profit before tax</b>	<b>1,255.95</b>	<b>1,286.19</b>	<b>1,212.68</b>	<b>4,978.39</b>
	<b>Tax expense</b>				
	Current tax	363.89	261.16	354.26	1,258.25
	Deferred tax (credit)/charge	(43.73)	49.42	(49.44)	(4.43)
	<b>Total tax expense</b>	<b>320.16</b>	<b>310.58</b>	<b>304.82</b>	<b>1,253.82</b>
	<b>Profit for the quarter/ year attributable to equity shareholders</b>	<b>935.79</b>	<b>975.61</b>	<b>907.86</b>	<b>3,724.57</b>
	Other comprehensive income ('OCI')				
	Items that will not be reclassified to profit or loss				
	Remeasurement (losses) on defined benefit plans	(3.04)	(12.07)	(2.07)	(18.28)
	Taxes on above	0.76	2.29	0.52	3.85
	<b>Other Comprehensive (loss) for the quarter/ year (net of tax)</b>	<b>(2.28)</b>	<b>(9.78)</b>	<b>(1.55)</b>	<b>(14.43)</b>
	<b>Total Comprehensive Income for the quarter/ year</b>	<b>933.51</b>	<b>965.83</b>	<b>906.31</b>	<b>3,710.14</b>
	Paid up equity share capital (Face value ₹ 10 per share)	1,644.73	1,643.65	1,627.62	1,643.65
	Other equity	-	-	-	21,021.49
	<b>Earning per equity share (Face value of ₹ 10 each)</b>				
	Basic (in ₹)	5.69	5.94	5.58	22.79
	Diluted (in ₹)	5.59	5.81	5.46	22.36



# CMS INFO SYSTEMS LIMITED

CIN : L45200MH2008PLC180479



## Consolidated Segment wise Revenue, Results, Assets and Liabilities

Sr No.	Particulars	Quarter ended			(₹ in million)
		June 30, 2025	March 31, 2025	June 30, 2024	Year ended
		Unaudited	Audited (Refer note 3)	Unaudited	March 31, 2025 Audited
I	<b>Segment Revenue</b>				
	Cash Management services	4,170.35	4,138.26	3,870.92	15,951.78
	Managed services	2,440.15	2,266.74	2,215.68	8,854.90
	Card services	137.54	176.96	178.59	719.51
	Less: Inter-segment Sales	473.99	391.27	270.86	1,280.87
	<b>Total Segment Revenue</b>	<b>6,274.05</b>	<b>6,190.68</b>	<b>5,994.33</b>	<b>24,245.32</b>
II	<b>Segment Results</b>				
	Cash Management services	998.23	1,020.17	986.23	4,013.79
	Managed services	329.10	341.50	359.00	1,365.17
	Card services	33.23	47.11	48.84	205.49
	<b>Total Segment Results</b>	<b>1,360.56</b>	<b>1,408.78</b>	<b>1,394.07</b>	<b>5,584.45</b>
	Less: Unallocated corporate expenses	226.94	215.06	258.98	930.90
	<b>Profit before other Income, Finance costs and tax</b>	<b>1,133.62</b>	<b>1,193.72</b>	<b>1,135.09</b>	<b>4,653.55</b>
	Add: Other Income	163.55	138.11	114.95	506.82
	Less: Finance costs	41.22	45.64	37.36	181.98
	<b>Profit before tax</b>	<b>1,255.95</b>	<b>1,286.19</b>	<b>1,212.68</b>	<b>4,978.39</b>
	Less: tax expenses	320.16	310.58	304.82	1,253.82
	<b>Profit after tax attributable to equity shareholders</b>	<b>935.79</b>	<b>975.61</b>	<b>907.86</b>	<b>3,724.57</b>
	<b>Segment Assets</b>				
	Cash Management services	11,911.40	10,562.80	10,231.52	10,562.80
	Managed services	10,387.54	9,437.78	9,214.25	9,437.78
	Card services	235.47	267.98	292.96	267.98
	Unallocated corporate assets	8,822.03	10,930.68	7,585.02	10,930.68
	<b>Total Segment Assets</b>	<b>31,356.44</b>	<b>31,199.24</b>	<b>27,323.75</b>	<b>31,199.24</b>
	<b>Segment Liabilities</b>				
	Cash Management services	3,493.62	3,229.63	2,446.07	3,229.63
	Managed services	4,076.79	4,647.60	3,883.31	4,647.60
	Card services	84.57	128.36	64.67	128.36
	Unallocated corporate Liabilities	532.52	528.51	452.61	528.51
	<b>Total Segment Liabilities</b>	<b>8,187.50</b>	<b>8,534.10</b>	<b>6,846.66</b>	<b>8,534.10</b>

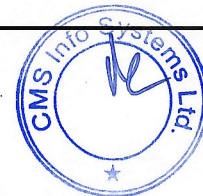
1. The Group has identified the following segments as reporting segments:

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

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

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

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





**Notes to Consolidated financial results:**

- 1 The above 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 ended June 30, 2025 were reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on July 23, 2025. The statutory auditors of the Group have carried out the limited review of the aforesaid results for the quarter ended June 30, 2025. The statutory auditors have issued an unmodified report on the above results.
- 3 The figures of the quarter ended March 31, 2025 are the balancing figures between audited figures in respect of full financial year upto March 31, 2025 and the unaudited published year-to-date figures upto December 31, 2024 being the date of the end of the third quarter of financial year respectively which were subjected to limited review.
- 4 The above unaudited consolidated financial results comprise the results of CMS Info Systems Limited (Parent Company), seven subsidiary companies (including one trust).
- 5 The above Financial Results of the Group are available on the Holding Company's website [www.cms.com](http://www.cms.com) and also on the website of BSE i.e. [www.bseindia.com](http://www.bseindia.com) and NSE i.e. [www.nseindia.com](http://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: July 23, 2025

