

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

Membership No.: 111410

05 November 2025

UDIN:25111410BMNYNO8382

Registered Office:

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

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

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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



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Standalone Balance Sheet as at September 30, 2025

Sr No.	Statement of Assets and Liabilities	(₹ in million)	
		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



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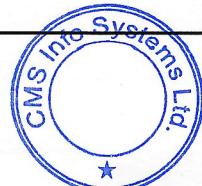
CMS INFO SYSTEMS LIMITED

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



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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

