B S R & Co. LLP
Chartered Accountants

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# Limited Review Report on unaudited consolidated financial results of CMS Info Systems Limited for the quarter ended 30 September 2026 and year to date results for the period from 01 April 2026 to 30 September 2026 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 2026 and year to date results for the period from 01 April 2026 to 30 September 2026 ("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 |

| | | |
|---|---|---|
| 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. 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, 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. The Statement includes the interim financial results of 8 Subsidiaries which have not been reviewed, whose interim financial results reflects total assets (before consolidation adjustments) of Rs 4,306.84 millions as at 30 September 2026 and total revenues (before consolidation adjustments) of Rs. 1,159.10 millions and Rs. 2,319.42 millions, total net profit after tax (before consolidation adjustments) of Rs. 126.26 millions and Rs. 284.53 millions and total comprehensive income (before consolidation adjustments) of Rs. 126.62 millions and Rs. 284.90 millions, for the quarter ended 30 September 2026 and for the period from 01 April 2026 to 30 September 2026 respectively, and cash flows (net) (before consolidation adjustments) of (Rs 147.37 millions) for the period from 01 April 2026 to 30 September 2026 as considered in the Statement. According to the information and explanations given to us by the Parent's management, these interim financial results are not material to the Group.

   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*

Membership No.: 111410

UDIN:26111410ZHBXEF3405

Mumbai

13 November 2026

# 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

## Statement of Consolidated financial results for the quarter and half year ended September 30, 2026

(₹ in million)

| Sr No. | Particulars | Quarter ended | | | Half year ended | | Year ended |
|---|---|---|---|---|---|---|---|
| | | September 30, 2026 | June 30, 2026 | September 30, 2025 | September 30, 2026 | September 30, 2025 | March 31, 2026 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| I | **Income** | | | | | | |
| 1 | Revenue from operations | 6,496.16 | 6,346.97 | 6,086.21 | 12,843.13 | 12,360.26 | 24,871.82 |
| 2 | Other income | 107.90 | 151.14 | 109.09 | 259.04 | 272.64 | 456.60 |
| | **Total Income** | **6,604.06** | **6,498.11** | **6,195.30** | **13,102.17** | **12,632.90** | **25,328.42** |
| II | **Expenses** | | | | | | |
| 1 | Purchase of traded goods | 257.87 | 426.71 | 385.52 | 684.58 | 845.07 | 1,764.06 |
| 2 | Changes in inventories of finished goods (including stock in trade) | 4.86 | (232.68) | 108.99 | (227.82) | 211.20 | 309.75 |
| 3 | Employee benefits expenses | 978.76 | 1,008.74 | 819.16 | 1,987.50 | 1,750.67 | 3,724.98 |
| 4 | Finance costs | 61.18 | 62.11 | 45.39 | 123.29 | 86.61 | 194.79 |
| 5 | Depreciation and amortization expense | 732.64 | 727.64 | 481.85 | 1,460.28 | 927.08 | 2,076.39 |
| 6 | Service and security charges | 1,384.43 | 1,360.31 | 1,308.24 | 2,744.74 | 2,624.65 | 5,103.64 |
| 7 | Other expenses | 2,150.29 | 2,095.42 | 2,090.15 | 4,245.71 | 3,975.67 | 8,008.33 |
| | **Total Expenses** | **5,570.03** | **5,448.25** | **5,239.30** | **11,018.28** | **10,420.95** | **21,181.94** |
| III | **Profit before tax and Exceptional items** | **1,034.03** | **1,049.86** | **956.00** | **2,083.89** | **2,211.96** | **4,146.48** |
| | Exceptional items | - | - | - | - | - | 92.44 |
| IV | **Profit before tax and after Exceptional items** | **1,034.03** | **1,049.86** | **956.00** | **2,083.89** | **2,211.96** | **4,054.04** |
| | **Tax expense** | | | | | | |
| | Current tax | 276.10 | 303.21 | 308.90 | 579.31 | 672.79 | 1,126.71 |
| | Deferred tax (credit) | (50.96) | (90.19) | (86.42) | (141.15) | (130.15) | (106.59) |
| | **Total tax expense** | **225.14** | **213.02** | **222.48** | **438.16** | **542.64** | **1,020.12** |
| | **Profit for the period/year attributable to equity shareholders** | **808.89** | **836.84** | **733.52** | **1,645.73** | **1,669.32** | **3,033.92** |
| | Other comprehensive income ('OCI') Items that will not be reclassified to profit or loss | | | | | | |
| | Remeasurement (losses)/gain on defined benefit plans | (1.04) | (1.39) | (3.08) | (2.43) | (6.12) | 16.11 |
| | Taxes on above | 0.35 | 0.35 | 0.77 | 0.70 | 1.53 | (3.52) |
| | **Other Comprehensive (loss)/income for the period/year (net of tax)** | **(0.69)** | **(1.04)** | **(2.31)** | **(1.73)** | **(4.59)** | **12.59** |
| | **Total Comprehensive Income for the period/year** | **808.20** | **835.80** | **731.21** | **1,644.00** | **1,664.72** | **3,046.51** |
| | Paid up equity share capital (Face value ₹ 10 per share) | 1,600.63 | 1,600.63 | 1,644.73 | 1,600.63 | 1,644.73 | 1,646.38 |
| | Other equity | | - | - | | - | 22,677.06 |
| | **Earning per equity share (Face value of ₹ 10 each)** | | | | | | |
| | Basic (in ₹) | 5.05 | 5.10 | 4.46 | 10.15 | 10.15 | 18.45 |
| | Diluted (in ₹) | 5.05 | 5.10 | 4.40 | 10.15 | 10.01 | 18.26 |

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# CMS INFO SYSTEMS LIMITED

CIN : L45200MH2008PLC180479

CMS UNIFIED PLATFORM. LIMITLESS POSSIBILITIES.

## Consolidated Balance Sheet as at September 30, 2026

(₹ in million)

| Sr No. | Statement of Assets and Liabilities | As at | |
|---|---|---|---|
| | | September 30, 2026 | March 31, 2026 |
| | | Unaudited | Audited |
| | **ASSETS** | | |
| (1) | **Non-current assets** | | |
| a | Property, plant and equipment | 8,137.83 | 7,253.05 |
| b | Capital work-in-progress | 673.11 | 1,134.71 |
| c | Right-of- use assets | 2,376.04 | 1,928.76 |
| d | Goodwill | 2,068.68 | 2,068.68 |
| e | Other intangible assets | 248.19 | 249.23 |
| f | Intangible assets under development | 64.37 | 47.38 |
| g | Financial assets | | |
| i | Investments | 322.08 | 827.08 |
| ii | Loans | 377.57 | 380.00 |
| iii | Other financial assets | 992.12 | 1,204.16 |
| h | Deferred tax assets (net) | 625.44 | 483.57 |
| i | Income tax assets (net) | 240.77 | 219.92 |
| j | Other non-current assets | 293.79 | 920.26 |
| | **Total Non-current assets** | **16,419.99** | **16,716.79** |
| (2) | **Current assets** | | |
| a | Inventories | 967.18 | 691.85 |
| b | Financial assets | | |
| i | Investments | 2,053.09 | 2,911.39 |
| ii | Trade receivables | 9,708.51 | 8,922.01 |
| iii | Cash and cash equivalents | 591.02 | 1,122.55 |
| iv | Bank balances other than (iii) above | 447.04 | 423.39 |
| v | Loans | 257.92 | 200.12 |
| vi | Other financial assets | 742.53 | 425.83 |
| c | Other current assets | 955.86 | 967.73 |
| | **Total current assets** | **15,723.15** | **15,664.87** |
| | **Total Assets** | **32,143.14** | **32,381.66** |
| | **Equity and Liabilities** | | |
| (1) | **Equity** | | |
| a | Equity share capital | 1,600.63 | 1,646.38 |
| b | Other equity | 22,276.59 | 22,677.03 |
| | **Total equity attributable to equity share holders of the Company** | **23,877.22** | **24,323.41** |
| (2) | **Liabilities** | | |
| | **Non-current liabilities** | | |
| a | Financial liabilities | | |
| i | Lease liabilities | 1,685.67 | 1,553.71 |
| b | Provisions | 355.04 | 325.80 |
| c | Other non- current Liabilities | 34.24 | 59.66 |
| | **Total Non-current liabilities** | **2,074.95** | **1,939.17** |
| | **Current Liabilities** | | |
| a | Financial liabilities | | |
| i | Lease liabilities | 988.38 | 660.11 |
| ii | Trade payables | | |
| | Dues of micro enterprises and small enterprises | 306.15 | 93.47 |
| | Dues of creditors other than micro enterprises and small enterprises | 3,037.23 | 3,027.02 |
| iii | Other financial liabilities | 890.97 | 1,458.22 |
| b | Other current liabilities | 411.05 | 478.96 |
| c | Provisions | 557.19 | 401.30 |
| | **Total current liabilities** | **6,190.97** | **6,119.08** |
| | **Total Equity and Liabilities** | **32,143.14** | **32,381.66** |

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# CMS INFO SYSTEMS LIMITED

CIN : L45200MH2008PLC180479

CMS | UNIFIED PLATFORM. LIMITLESS POSSIBILITIES.

## Consolidated statement of Cash Flows for the half year ended September 30, 2026

(₹ in million)

| Sr No. | Particulars | For the period ended | |
|---|---|---|---|
| | | September 30, 2026 | September 30, 2025 |
| | | Unaudited | Unaudited |
| I | **Cash flow from operating activities** | | |
| | **Profit before tax** | 2,083.89 | 2,212.04 |
| | **Adjustments for:** | | |
| | Depreciation and amortisation on Property,plant and equipment and Intangible asset(s) | 1,009.25 | 682.53 |
| | Depreciation on Right-of-use assets | 451.03 | 244.55 |
| | Unrealised foreign exchange gain(net) | 0.01 | (0.68) |
| | Impairment allowance for bad and doubtful receivables and Bad debts written off | 223.12 | 197.14 |
| | ATM Cash shortage and claims provision | 223.69 | 248.80 |
| | Profit on disposal of property, plant and equipment (net) | (8.21) | (6.74) |
| | Net sundry balances written off/ (back) | 1.27 | (5.46) |
| | Impairment for doubtful claims receivables | (21.21) | (5.00) |
| | Insurance claims recievables written off | 3.27 | - |
| | Net gain on lease modification | (17.70) | (7.87) |
| | Finance income | (182.01) | (150.41) |
| | Profit on sale of current investments(net) | (21.13) | (83.00) |
| | Net change in fair value of current investments measured at FVTPL | (1.61) | (18.26) |
| | Employee stock option compensation cost | (89.92) | (12.13) |
| | Finance costs | 123.29 | 86.61 |
| | **Cash generated from operations before working capital changes** | **3,777.03** | **3,382.13** |
| | **Adjustments for:** | | |
| | Increase/(Decrease) in trade payables and other liabilities | 180.82 | (713.18) |
| | Decrease in provisions | (41.00) | (100.31) |
| | (Increase)/Decrease in inventories | (275.33) | 167.68 |
| | (Increase) in trade receivables | (1,009.62) | (2,145.51) |
| | (Increase) in other assets and prepayments | (259.20) | (1,205.43) |
| | **Cash flow generated /(used) in operations** | **2,372.70** | **(614.63)** |
| | Taxes paid (net of refunds) | (600.15) | (554.82) |
| | **Net cash flow generated/ (used) in operating activities (A)** | **1,772.55** | **(1,169.45)** |
| II | **Cash flows from investing activities** | | |
| | Proceeds from sale of property, plant and equipment | 29.71 | 8.58 |
| | Purchase of property, plant and equipment, Intangible assets | (1,494.42) | (1,739.42) |
| | Purchase consideration paid on acquisition of business | - | (250.03) |
| | Investments in mutual funds and non convertible debentures | (9,710.18) | (6,889.32) |
| | Proceeds from redemption of mutual funds and non convertible debentures | 11,096.21 | 9,762.10 |
| | Loan given to corporate | (180.00) | - |
| | Repayment of loan from corporate | 120.71 | - |
| | Investment in deposits with banks | (92.95) | (663.56) |
| | Proceeds from maturity of deposits with banks | 267.32 | 330.92 |
| | Interest received | 200.81 | 194.45 |
| | **Net cash flow generated from investing activities (B)** | **237.21** | **753.72** |
| C | **Cash flows from financing activities** | | |
| | Proceeds from issue of equity shares | 99.78 | 21.55 |
| | Buyback of equity shares | (1,679.30) | - |
| | Transaction cost related to buyback of equity shares | (20.58) | - |
| | Dividend paid | (400.16) | (1,027.28) |
| | Finance cost | (2.93) | (3.24) |
| | Loan repayment | - | (12.28) |
| | Finance costs on lease liability | (120.36) | (83.37) |
| | Payment of principal portion of lease liabilities | (417.74) | (234.43) |
| | **Net cash flow used in financing activities (C)** | **(2,541.29)** | **(1,339.05)** |
| | **Net Decrease in cash and cash equivalents (A+B+C)** | **(531.53)** | **(1,754.79)** |
| | Cash and cash equivalents at the beginning of the period | 1,122.55 | 2,308.52 |
| | Cash and cash equivalents through acquisition of Subsidiary | - | 19.27 |
| | **Cash and cash equivalents at the end of the period** | **591.02** | **573.00** |
| | **Components of cash and cash equivalents:** | | |
| | Cash on hand | 5.66 | 1.81 |
| | In deposits account with original maturity of less than three months | 16.01 | 9.49 |
| | **Balance with Bank:** | | |
| | Balance with current accounts | 569.35 | 561.70 |
| | **Cash and cash equivalents at the end of the period** | **591.02** | **573.00** |

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## CMS INFO SYSTEMS LIMITED

CIN : L45200MH2008PLC180479

CMS UNIFIED PLATFORM. LIMITLESS POSSIBILITIES.

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

(₹ in million)

| Sr No. | Particulars | Quarter ended | | | Half year ended | | Year ended |
|---|---|---|---|---|---|---|---|
| | | September 30, 2026 | June 30, 2026 | September 30, 2025 | September 30, 2026 | September 30, 2025 | March 31, 2026 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| I | **Segment Revenue** | | | | | | |
| | Cash Management services | 4,036.32 | 4,026.87 | 3,947.84 | 8,063.19 | 8,118.18 | 15,965.18 |
| | Managed services | 2,976.03 | 2,865.86 | 2,524.44 | 5,841.89 | 4,964.59 | 10,355.94 |
| | Card services | 237.66 | 185.18 | 182.19 | 422.84 | 319.73 | 814.70 |
| | Less: Inter-segment Sales | 753.85 | 730.94 | 568.25 | 1,484.79 | 1,042.25 | 2,264.00 |
| | **Total Segment Revenue** | **6,496.16** | **6,346.97** | **6,086.21** | **12,843.13** | **12,360.25** | **24,871.82** |
| II | **Segment Results** | | | | | | |
| | Cash Management services | 769.97 | 815.41 | 589.37 | 1,585.38 | 1,587.59 | 3,012.14 |
| | Managed services | 290.93 | 279.99 | 330.72 | 570.92 | 659.82 | 1,365.44 |
| | Card services | 47.96 | 34.58 | 46.87 | 82.54 | 80.10 | 182.05 |
| | **Total Segment Results** | **1,108.86** | **1,129.98** | **966.96** | **2,238.84** | **2,327.51** | **4,559.62** |
| | Less: Corporate expenses (unallocated) | 67.28 | 169.13 | 74.62 | 236.42 | 301.57 | 674.95 |
| | **Profit before other Income, Finance costs and tax** | **1,041.58** | **960.85** | **892.34** | **2,002.42** | **2,025.94** | **3,884.68** |
| | Add: Other Income (unallocated) | 53.61 | 151.14 | 109.09 | 204.75 | 272.64 | 456.60 |
| | Less: Finance costs | 61.16 | 62.12 | 45.40 | 123.28 | 86.62 | 194.79 |
| | **Profit before tax and Exceptional items** | **1,034.03** | **1,049.87** | **956.03** | **2,083.89** | **2,211.96** | **4,146.48** |
| | Exceptional items (net) | - | - | - | - | - | 92.44 |
| | **Profit before tax** | **1,034.03** | **1,049.87** | **956.03** | **2,083.89** | **2,211.96** | **4,054.04** |
| | Less: tax expenses | 225.14 | 213.02 | 222.48 | 438.16 | 542.64 | 1,020.12 |
| | **Profit after tax attributable to equity shareholders** | **808.89** | **836.85** | **733.52** | **1,645.73** | **1,669.32** | **3,033.92** |
| | **Segment Assets** | | | | | | |
| | Cash Management services | 9,542.78 | 10,513.39 | 11,666.83 | 9,542.78 | 11,666.83 | 10,421.75 |
| | Managed services | 15,506.71 | 15,565.17 | 11,797.22 | 15,506.71 | 11,797.22 | 13,158.42 |
| | Card services | 365.11 | 327.05 | 332.68 | 365.11 | 332.68 | 352.04 |
| | Unallocated corporate assets | 6,728.54 | 5,974.91 | 7,916.92 | 6,728.54 | 7,916.92 | 8,449.48 |
| | **Total Segment Assets** | **32,143.14** | **32,380.52** | **31,713.65** | **32,143.14** | **31,713.65** | **32,381.69** |
| | **Segment Liabilities** | | | | | | |
| | Cash Management services | 3,911.07 | 4,019.04 | 3,400.61 | 3,911.07 | 3,400.61 | 3,597.99 |
| | Managed services | 3,729.15 | 4,213.62 | 3,899.03 | 3,729.15 | 3,899.03 | 3,841.08 |
| | Card services | 89.30 | 75.90 | 84.77 | 89.30 | 84.77 | 98.27 |
| | Unallocated corporate Liabilities | 536.40 | 518.85 | 996.94 | 536.40 | 996.94 | 520.90 |
| | **Total Segment Liabilities** | **8,265.92** | **8,827.41** | **8,381.35** | **8,265.92** | **8,381.35** | **8,058.24** |

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.

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Chartered Accountants

**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, 2026 were reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on November 13, 2026.The statutory auditors have issued an unmodified report on the above results.

3 The above unaudited consolidated financial results comprise the results of CMS Info Systems Limited (Parent Company), eight subsidiary companies (including one trust).

4 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 & CEO
Place: Mumbai
Date: November 13, 2026

CMS Info Systems Ltd.

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## Limited Review Report on unaudited standalone financial results of CMS Info Systems Limited for the quarter ended 30 September 2026 and year to date results for the period from 01 April 2026 to 30 September 2026 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 2026 and year to date results for the period from 01 April 2026 to 30 September 2026 ("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*
Membership No.: 111410
UDIN:26111410CGRWVV5229

Mumbai
13 November 2026

## CMS INFO SYSTEMS LIMITED

CIN : L45200MH2008PLC180479

CMS | UNIFIED PLATFORM. LIMITLESS POSSIBILITIES.

### Statement of Standalone financial results for the quarter and half year ended September 30, 2026

(₹ in million)

| Sr No. | Particulars | Quarter ended | | | Half year ended | | Year ended |
|---|---|---|---|---|---|---|---|
| | | September 30, 2026 | June 30, 2026 | September 30, 2025 | September 30, 2026 | September 30, 2025 | March 31, 2026 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| I | **Income** | | | | | | |
| 1 | Revenue from operations | 6,043.00 | 5,871.14 | 5,572.25 | 11,914.14 | 11,393.14 | 22,721.92 |
| 2 | Other income (Refer note 3) | 77.99 | 596.14 | 201.84 | 674.13 | 341.63 | 472.58 |
| | **Total Income** | **6,120.99** | **6,467.28** | **5,774.09** | **12,588.27** | **11,734.77** | **23,194.50** |
| II | **Expenses** | | | | | | |
| 1 | Purchase of traded goods | 268.08 | 419.61 | 387.46 | 687.69 | 847.02 | 1,692.81 |
| 2 | Changes in inventories of finished goods (including stock in trade) | (7.91) | (232.63) | 108.99 | (240.54) | 211.20 | 244.23 |
| 3 | Employee benefits expenses | 215.77 | 278.22 | 165.16 | 493.99 | 495.37 | 1,085.43 |
| 4 | Finance costs | 59.21 | 60.39 | 40.42 | 119.60 | 79.87 | 183.86 |
| 5 | Depreciation and amortization expense | 674.58 | 667.80 | 448.12 | 1,342.38 | 873.06 | 1,895.56 |
| 6 | Service and security charges | 2,005.41 | 1,978.37 | 1,840.05 | 3,983.78 | 3,632.79 | 7,165.82 |
| 7 | Other expenses | 2,015.43 | 1,889.36 | 1,820.89 | 3,904.79 | 3,502.30 | 7,078.55 |
| | **Total Expenses** | **5,230.57** | **5,061.12** | **4,811.09** | **10,291.69** | **9,641.61** | **19,346.26** |
| III | **Profit before tax and Exceptional items** | **890.42** | **1,406.16** | **963.01** | **2,296.58** | **2,093.16** | **3,848.24** |
| | Exceptional items | - | - | - | - | - | 57.05 |
| IV | **Profit before tax and after Exceptional items** | **890.42** | **1,406.16** | **963.01** | **2,296.58** | **2,093.16** | **3,791.19** |
| | **Tax expense** | | | | | | |
| | Current tax | 256.10 | 267.70 | 265.70 | 523.80 | 596.00 | 997.10 |
| | Deferred tax (credit)/ charge | (27.27) | (31.86) | (48.41) | (59.13) | (89.84) | (52.63) |
| | **Total tax expense** | **228.83** | **235.84** | **217.29** | **464.67** | **506.16** | **944.47** |
| | **Profit for the period/ year attributable to equity shareholders** | **661.59** | **1,170.32** | **745.71** | **1,831.91** | **1,587.00** | **2,846.72** |
| | Other comprehensive income ('OCI') | | | | | | |
| | Items that will not be reclassified to profit or loss | | | | | | |
| | Remeasurement (losses)/gain on defined benefit plans | (1.39) | (1.40) | (1.54) | (2.79) | (3.07) | 0.96 |
| | Taxes on above | 0.35 | 0.35 | 0.39 | 0.70 | 0.77 | (0.24) |
| | **Other Comprehensive (loss)/income for the period/ year (net of tax)** | **(1.04)** | **(1.05)** | **(1.15)** | **(2.09)** | **(2.30)** | **0.72** |
| | **Total Comprehensive Income for the period/ year** | **660.55** | **1,169.27** | **744.56** | **1,829.82** | **1,584.70** | **2,847.44** |
| | Paid up equity share capital (Face value ₹ 10 per share) | 1,600.63 | 1,600.63 | 1,644.73 | 1,600.63 | 1,644.73 | 1,646.38 |
| | Other equity | - | - | - | - | - | 21,476.17 |
| | **Earning per equity share (Face value of ₹ 10 each)** | | | | | | |
| | Basic (in ₹) | 4.13 | 7.13 | 4.53 | 11.30 | 9.65 | 17.31 |
| | Diluted (in ₹) | 4.13 | 7.13 | 4.47 | 11.30 | 9.52 | 17.13 |

CMS Info Systems Ltd.

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Mumbai - 400 063
Chartered Accountants

# CMS INFO SYSTEMS LIMITED

CIN : L45200MH2008PLC180479

CMS UNIFIED PLATFORM. LIMITLESS POSSIBILITIES.

## Standalone Balance Sheet as at September 30, 2026

(₹ in million)

| Sr No. | Statement of Assets and Liabilities | As at | |
|---|---|---|---|
| | | September 30, 2026 | March 31, 2026 |
| | | Unaudited | Audited |
| | **ASSETS** | | |
| (1) | **Non-current assets** | | |
| a | Property, plant and equipment | 7,500.60 | 6,527.01 |
| b | Capital work-in-progress | 669.69 | 1,133.17 |
| c | Right-of- use assets | 2,297.15 | 1,865.23 |
| d | Goodwill | 1,227.03 | 1,227.03 |
| e | Other intangible assets | 182.30 | 178.79 |
| f | Intangible assets under development | 64.37 | 47.38 |
| g | Financial assets | | |
| i | Investments | 2,618.49 | 3,082.49 |
| ii | Loans | 377.57 | 380.00 |
| iii | Other financial assets | 758.55 | 827.60 |
| h | Deferred tax assets (net) | 378.67 | 318.82 |
| i | Income tax assets (net) | 143.59 | 86.58 |
| j | Other non-current assets | 293.80 | 918.48 |
| | **Total Non-current assets** | **16,511.81** | **16,592.58** |
| (2) | **Current assets** | | |
| a | Inventories | 901.73 | 613.70 |
| b | Financial assets | | |
| i | Investments | 1,476.91 | 2,299.16 |
| ii | Trade receivables | 9,032.77 | 7,993.76 |
| iii | Cash and cash equivalents | 502.60 | 904.26 |
| iv | Bank balances other than (iii) above | 371.26 | 339.72 |
| v | Loans | 257.92 | 245.40 |
| vi | Other financial assets | 607.05 | 278.33 |
| c | Other current assets | 850.05 | 903.92 |
| | **Total current assets** | **14,000.29** | **13,578.25** |
| | **Total Assets** | **30,512.10** | **30,170.83** |
| | **Equity and Liabilities** | | |
| (1) | **Equity** | | |
| a | Equity share capital | 1,600.63 | 1,646.38 |
| b | Other equity | 21,261.55 | 21,476.17 |
| | **Total equity attributable to equity share holders of the Company** | **22,862.18** | **23,122.55** |
| (2) | **Liabilities** | | |
| | **Non-current liabilities** | | |
| a | Financial liabilities | | |
| i | Lease liabilities | 1,613.48 | 1,501.40 |
| b | Provisions | 84.02 | 77.76 |
| c | Other non-current liabilities | 34.24 | 59.66 |
| | **Total Non-current liabilities** | **1,731.74** | **1,638.82** |
| | **Current Liabilities** | | |
| a | Financial liabilities | | |
| i | Lease liabilities | 970.92 | 638.36 |
| ii | Trade payables | | |
| | Dues of micro enterprises and small enterprises | 295.12 | 79.64 |
| | Dues to creditors other than micro enterprises and small enterprises | 3,459.31 | 3,020.95 |
| iii | Other financial liabilities | 431.55 | 1,030.32 |
| b | Other current liabilities | 279.90 | 306.69 |
| c | Provisions | 481.38 | 333.50 |
| | **Total current liabilities** | **5,918.18** | **5,409.46** |
| | **Total Equity and Liabilities** | **30,512.10** | **30,170.83** |

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Chartered Accountants

# CMS INFO SYSTEMS LIMITED

CIN : L45200MH2008PLC180479

CMS | UNIFIED PLATFORM. LIMITLESS POSSIBILITIES.

## Standalone statement of Cash Flows for the half year ended September 30, 2026

(₹ in million)

| Sr No. | Particulars | For the period ended | |
|---|---|---|---|
| | | September 30, 2026 | September 30, 2025 |
| | | Unaudited | Unaudited |
| A | **Cash flow from operating activities** | | |
| | **Profit before tax** | 2,296.58 | 2,093.16 |
| | **Adjustments for:** | | |
| | Depreciation and amortisation on Property,plant and equipment and Intangible asset(s) | 904.04 | 638.34 |
| | Depreciation on Right-of-use assets | 438.34 | 234.69 |
| | Unrealised foreign exchange gain (net) | 0.01 | 6.24 |
| | Impairment allowance for bad and doubtful receivables and Bad debts written off | 212.30 | 164.36 |
| | ATM Cash shortage and claims provision | 215.68 | 234.87 |
| | Profit on disposal of property, plant and equipment (net) | (7.91) | (4.40) |
| | Net sundry balances written off/ (back) | 1.27 | (5.46) |
| | Impairment for doubtful claims receivables | (21.21) | (5.00) |
| | Net gain on lease modification | (17.70) | (7.87) |
| | Finance income | (140.11) | (112.45) |
| | Dividend received | (490.26) | (119.25) |
| | Profit on sale of current investments (net) | (17.51) | (79.43) |
| | Net change in fair value of current investments measured at FVTPL | (0.64) | (12.78) |
| | Employee stock option compensation cost | (89.92) | (12.13) |
| | Finance costs | 119.60 | 79.88 |
| | **Cash generated from operations before working capital changes** | **3,402.56** | **3,092.77** |
| | **Adjustments for:** | | |
| | Increase/(Decrease) in trade payables and other liabilities | 627.87 | (631.19) |
| | (Decrease) in provisions | (64.33) | (101.60) |
| | Decrease/ (Increase) in inventories | (288.03) | 153.05 |
| | (Increase) in trade receivables | (1,251.30) | (2,147.98) |
| | (Increase) in other assets and prepayments | (224.36) | (1,171.57) |
| | **Cash flow generated /(used) in operations** | **2,202.41** | **(806.51)** |
| | Direct taxes paid (net of refunds) | (580.82) | (498.96) |
| | **Net cash flow generated/ (used) in operating activities (A)** | **1,621.59** | **(1,305.48)** |
| B | **Cash flows from investing activities** | | |
| | Proceeds from sale of property, plant and equipment | 15.49 | 4.46 |
| | Purchase of property, plant and equipment, intangible assets (including CWIP and capital advances) | (1,470.50) | (1,717.18) |
| | Investments in mutual funds and non convertible debentures | (8,393.97) | (6,364.12) |
| | Proceeds from redemption of mutual funds and non convertible Debentures | 9,698.35 | 9,145.22 |
| | Loan given to corporate | (180.00) | - |
| | Repayment of loan from corporate | 120.71 | - |
| | Repayment of loan from subsidiary | 44.00 | - |
| | Purchase consideration paid on acquisition of business | - | (250.03) |
| | Investment in deposits with banks | (75.57) | (419.90) |
| | Proceeds from maturity of deposits with banks | 100.00 | 273.36 |
| | Interest received | 155.76 | 129.77 |
| | Dividend received | 490.26 | 119.25 |
| | **Net cash flow generated from investing activities (B)** | **504.53** | **920.83** |
| C | **Cash flows from financing activities** | | |
| | Proceed from issue of equity shares | 99.78 | 21.55 |
| | Buyback of equity shares | (1,679.30) | - |
| | Transaction cost related to buyback of equity shares | (20.58) | - |
| | Dividend paid | (400.16) | (1,027.28) |
| | Finance costs | (2.93) | - |
| | Finance costs on lease liabilities | (116.67) | (79.88) |
| | Payment of Principal portion of lease liabilities | (407.92) | (226.80) |
| | **Net cash flow used in financing activities (C)** | **(2,527.78)** | **(1,312.41)** |
| | **Net Decrease in cash and cash equivalents (A+B+C)** | **(401.66)** | **(1,697.04)** |
| | Cash and cash equivalents at the beginning of the period | 904.26 | 2,166.19 |
| | **Cash and cash equivalents at the end of the period** | **502.60** | **469.15** |
| | **Components of cash and cash equivalents:** | | |
| | Cash on hand | 5.64 | 1.79 |
| | **Balance with Bank:** | | |
| | On current accounts | 496.96 | 467.36 |
| | **Cash and cash equivalents at the end of the period** | **502.60** | **469.15** |

BSR & 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

CMS Info Systems Ltd.

**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, 2026 were reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on November 13, 2026. The statutory auditors have issued an unmodified report on the above results.

3 Other income for the quarter ended June 30, 2026 and half year ended September 30,2026 includes dividend of ₹ 490.26 Million and year ended March 31, 2026 includes dividend of ₹ 119.25 Million received from its subsidiaries.

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 & CEO
Place: Mumbai
Date: November 13, 2026

CMS Info Systems Ltd.

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