

BSR & Co. LLP

Chartered Accountants

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Nesco IT Park 4, Nesco Center
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Limited Review Report on unaudited consolidated financial results of CMS Info Systems Limited for the quarter ended 30 September 2023 and year to date results for the period from 01 April 2023 to 30 September 2023 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 2023 and year-to-date results for the period from 01 April 2023 to 30 September 2023 ("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:

Name of the Entity	Relationship
Securitrans India Private Limited	Wholly-owned subsidiary
CMS Securitas Limited	Wholly-owned subsidiary
CMS Marshall Limited	Wholly-owned subsidiary
Quality Logistics Services Private Limited	Wholly-owned subsidiary
Hemabh Technology Private Limited	Wholly-owned subsidiary
CMS Info Foundation	Wholly-owned subsidiary

Registered Office:

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

Limited Review Report (Continued)**CMS Info Systems Limited**

CMS Securitas Employee Welfare Trust	Entity where control exists
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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 reflects total assets (before consolidation adjustments) of Rs. 2,290.61 million as at 30 September 2023 and total revenues (before consolidation adjustments) of Rs. 569 million and Rs. 1,144.74 million, total net profit after tax (before consolidation adjustments) of Rs. 140.42 million and Rs. 219.56 million and total comprehensive income (before consolidation adjustments) of Rs. 141.55 million and Rs. 220.69 million, for the quarter ended 30 September 2023 and for the period from 01 April 2023 to 30 September 2023 respectively, and net cash inflows (before consolidation adjustments) of Rs 35.34 million for the period from 01 April 2023 to 30 September 2023, 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 six (6) subsidiaries which have not been reviewed, whose interim financial information reflect total assets (before consolidation adjustments) of Rs. 675.06 million as at 30 September 2023 and total revenues (before consolidation adjustments) of Rs. 416.10 million and Rs. 814.83 million, total net profit/(loss) after tax (before consolidation adjustments) of Rs. (8.64) million and Rs. 1.74 million and total comprehensive income/(loss) (before consolidation adjustments) of Rs. (7.39) million and Rs. 2.99 million, for the quarter ended 30 September 2023 and for the period from 01 April 2023 to 30 September 2023 respectively, and net cash inflows (before consolidation adjustments) of Rs. 0.52 million for the period from 01 April 2023 to 30 September 2023, as considered in the Statement. According to the information and explanations given to us by the Parent's management, these interim financial information is 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



Glenn D'souza

Partner

Mumbai

25 October 2023

Membership No.: 112554

UDIN:23112554BGWSCS8823

CMS INFO SYSTEMS LIMITED

CIN : L45200MH2008PLC180479



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Unaudited Consolidated financial results for the quarter and half year ended September 30, 2023

Sr No.	Particulars	Quarter ended			Half year ended		Year ended
		September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(₹ in million)							
I	Income						
1	Revenue from operations	5,437.32	5,115.61	4,716.72	10,552.93	9,249.67	19,147.30
2	Other income						
	Finance income	36.44	30.97	13.22	67.41	26.56	69.60
	Others	46.90	35.91	15.47	82.81	26.22	77.58
	Total Income	5,520.66	5,182.49	4,745.41	10,703.15	9,302.45	19,294.48
II	Expenses						
1	Purchase of traded goods	287.72	228.90	339.68	516.62	635.77	1,132.07
2	Changes in inventories of finished goods (including stock in trade)	81.44	3.66	15.11	85.10	36.07	29.67
3	Employee benefits expenses (Refer note 3)	849.54	732.56	662.80	1,582.10	1,291.84	2,648.89
4	Finance costs	40.51	42.32	49.73	82.83	94.58	196.15
5	Depreciation and amortization expense	363.85	363.80	341.91	727.65	639.33	1,318.18
6	Service and security charges	1,086.98	1,011.15	952.91	2,098.13	1,865.92	3,815.65
7	Vehicle maintenance, hire and fuel cost	412.57	394.63	423.02	807.20	813.56	1,584.29
8	Other expenses	1,262.61	1,268.64	981.27	2,531.25	2,025.03	4,559.41
	Total Expenses	4,385.22	4,045.66	3,766.43	8,430.88	7,402.10	15,284.31
III	Profit before tax	1,135.44	1,136.83	978.98	2,272.27	1,900.35	4,010.17
	Tax expense						
	Current tax	327.24	267.53	247.05	594.77	502.06	1,111.74
	Adjustment of tax relating to earlier years	2.83	-	(0.08)	2.83	(0.08)	(8.71)
	Deferred tax (credit)/charge	(38.20)	26.48	6.84	(11.72)	(16.93)	(65.22)
	Total tax expense	291.87	294.01	253.81	585.88	485.05	1,037.81
	Profit for the period/ year attributable to equity shareholders	843.57	842.82	725.17	1,686.39	1,415.30	2,972.36
	Other comprehensive income ('OCI')						
	Items that will not be reclassified to profit or loss						
	Remeasurement gains/(losses) on defined benefit plans	2.23	(0.76)	1.87	1.47	2.30	5.15
	Taxes on above	(0.44)	0.19	(0.47)	(0.25)	(0.58)	(1.01)
	Other Comprehensive income/(loss) for the period/ year (net of tax)	1.79	(0.57)	1.40	1.22	1.72	4.14
	Total Comprehensive Income for the period/ year	845.36	842.25	726.57	1,687.61	1,417.02	2,976.50
	Paid up equity share capital (Face value ₹ 10 per share)	1,565.11	1,544.00	1,540.64	1,565.11	1,540.64	1,544.00
	Other equity	-	-	-	-	-	14,080.55
	Earning per equity share (Face value of ₹ 10 each) (non annualized for quarter & half year ended)						
	Basic (in ₹.)	5.43	5.46	4.71	10.89	9.21	19.31
	Diluted (in ₹.)	5.24	5.24	4.56	10.49	8.90	18.67



CMS INFO SYSTEMS LIMITED

CIN : L45200MH2008PLC180479



Unaudited Consolidated Segment wise Revenue, Results, Assets and Liabilities

('₹ in million)

Sr no	Particulars	Quarter ended			Half year ended		Year ended
		September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Segment Revenue						
	Cash Management services	3,605.44	3,507.01	3,242.13	7,112.45	6,373.37	13,262.80
	Managed services	1,821.31	1,641.85	1,555.89	3,463.16	3,017.67	6,111.27
	Card services	239.41	181.35	81.66	420.76	177.03	469.24
	Less: Inter-segment Sales	228.84	214.60	162.96	443.44	318.40	696.01
	Total Segment Revenue	5,437.32	5,115.61	4,716.72	10,552.93	9,249.67	19,147.30
II	Segment Results						
	Cash Management services	952.69	938.54	805.64	1,891.24	1,575.38	3,363.14
	Managed services	361.73	327.52	316.15	689.24	612.30	1,211.12
	Card services	26.51	13.76	(0.89)	40.27	0.40	32.36
	Total Segment Results	1,340.93	1,279.82	1,120.90	2,620.75	2,188.08	4,606.62
	Less: Unallocated corporate expenses	248.32	167.55	120.88	415.87	245.93	547.48
	Profit before other Income, Finance costs/ Income and tax	1,092.61	1,112.27	1,000.02	2,204.88	1,942.15	4,059.14
	Add: Finance income	36.44	30.97	13.22	67.41	26.56	69.60
	Add: Other Income	46.90	35.91	15.47	82.81	26.22	77.58
	Less: Finance costs	40.51	42.32	49.73	82.83	94.58	196.15
	Profit before tax	1,135.44	1,136.83	978.98	2,272.27	1,900.35	4,010.17
	Less: tax expenses	291.87	294.01	253.81	585.88	485.05	1,037.81
	Profit after tax attributable to equity shareholders	843.57	842.82	725.17	1,686.39	1,415.30	2,972.36
	Segment Assets						
	Cash Management services	9,135.31	8,960.71	8,259.98	9,135.31	8,259.98	8,294.32
	Managed services	7,512.26	7,565.20	7,797.26	7,512.26	7,797.26	7,118.33
	Card services	251.43	305.17	297.05	251.43	297.05	261.28
	Unallocated corporate assets	5,635.37	5,053.56	3,348.11	5,635.37	3,348.11	5,338.33
	Total Segment Assets	22,534.37	21,884.64	19,702.40	22,534.37	19,702.40	21,012.26
	Segment Liabilities						
	Cash Management services	2,380.40	2,317.99	2,436.74	2,380.40	2,436.74	2,433.14
	Managed services	2,565.12	2,521.20	2,976.42	2,565.12	2,976.42	2,494.69
	Card services	83.67	92.40	46.03	83.67	46.03	53.87
	Unallocated corporate Liabilities	471.36	452.35	268.18	471.36	268.18	405.99
	Total Segment Liabilities	5,500.55	5,383.94	5,727.37	5,500.55	5,727.37	5,387.68

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

- 1) Cash management services,
- 2) Managed services and
- 3) Card services

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

b) 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.

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



CMS INFO SYSTEMS LIMITED

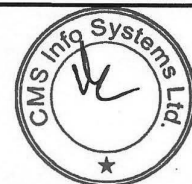
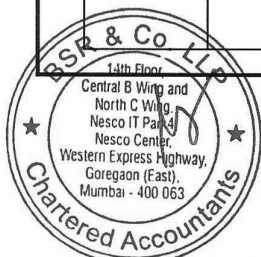
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Unaudited Consolidated Balance Sheet as at September 30, 2023

(₹ in million)

Sr no	Particulars	As at	
		September 30, 2023	March 31, 2023
		Unaudited	Audited
	ASSETS		
(1)	Non-current assets		
a	Property, plant and equipment	4,463.84	4,696.94
b	Capital work-in-progress	212.80	203.13
c	Right-of-use assets	1,643.56	1,826.45
d	Goodwill	2,060.77	2,060.77
e	Other intangible assets	86.48	109.15
f	Intangible assets under development	1.81	0.24
g	Financial assets		
i	Investments	264.68	337.55
ii	Other financial assets	380.13	318.80
h	Deferred tax assets (net)	380.09	368.60
i	Income tax assets (net)	188.06	196.28
j	Other non-current assets	198.85	112.15
	Total Non-current assets	9,881.07	10,230.06
(2)	Current assets		
a	Inventories	689.90	741.70
b	Financial assets		
i	Investments	2,897.04	2,454.89
ii	Trade receivables	6,786.22	5,260.03
iii	Cash and cash equivalents	744.52	963.14
iv	Bank balances other than (iii) above	792.09	599.38
c	Other financial assets	75.82	29.62
d	Other current assets	667.70	733.44
	Total current assets	12,653.29	10,782.20
	Total Assets	22,534.36	21,012.26
	Equity and Liabilities		
(1)	Equity		
a	Equity share capital	1,565.11	1,544.00
b	Other equity	15,468.70	14,080.55
	Total equity attributable to equity share holders of the Company	17,033.81	15,624.55
(2)	Liabilities		
	Non-current liabilities		
a	Financial liabilities		
i	Lease liabilities	1,363.63	1,528.03
b	Provisions	218.78	211.12
c	Other non-current Liabilities	2.85	6.14
	Total Non-current liabilities	1,585.26	1,745.29
	Current Liabilities		
a	Financial liabilities		
i	Lease liabilities	511.50	505.33
ii	Trade payables		
	Dues of micro enterprises and small enterprises	57.72	51.74
	Dues of creditors other than micro enterprises and small enterprises	2,473.64	2,200.40
iii	Other financial liabilities	538.54	597.35
b	Other current liabilities	288.42	255.50
c	Provisions	45.47	32.10
	Total current liabilities	3,915.29	3,642.42
	Total Liabilities	22,534.36	21,012.26



CMS INFO SYSTEMS LIMITED

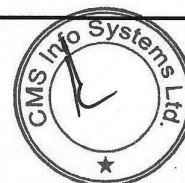
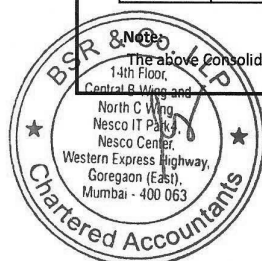
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Unaudited Consolidated statement of Cash Flows for the half year ended September 30, 2023

Sr no	Particulars	For the period ended	
		September 30, 2023	September 30, 2022
		Unaudited	Unaudited
A	Cash flow from operating activities		
	Profit before tax	2,272.27	1,900.35
	Adjustments for:		
	Depreciation and amortisation on Property, plant and equipment and Intangible asset	514.59	434.25
	Depreciation on Right-of-use assets	213.05	205.08
	Unrealised foreign exchange (gain)	(0.37)	3.03
	Lease rent concession	(4.93)	(1.76)
	Impairment allowance for bad and doubtful receivables and deposits	179.63	431.75
	Bad debts written off	255.57	5.91
	Profit on disposal of property, plant and equipment (net)	(8.77)	(8.67)
	Sundry balances written back	(2.10)	(5.39)
	Impairment for doubtful claims receivables	13.37	3.56
	Insurance claims receivables written off	4.80	6.01
	Finance income	(67.41)	(26.57)
	Profit on sale of current investments	(18.13)	(6.36)
	Net change in fair value of current investments measured at FVTPL	(48.84)	(4.06)
	Employee stock option compensation cost	139.59	46.30
	Finance costs	82.83	94.58
	Cash generated from operations before working capital changes	3,525.15	3,078.01
	Adjustments for:		
	(Decrease)/Increase in trade payables and other liabilities	283.11	(411.93)
	Increase in provisions	22.51	14.74
	(Increase) / Decrease in inventories	51.80	(210.41)
	Increase in trade receivables	(1,961.39)	(953.53)
	Decrease/ (Increase) in other assets and prepayments	(233.43)	122.90
	Cash flow generated from operations	1,687.75	1,639.78
	Taxes paid (net of refunds)	(589.75)	(439.98)
	Net cash flow generated from operating activities (A)	1,098.00	1,199.80
B	Cash flows from investing activities		
	Proceeds from sale of property, plant and equipment	12.29	8.72
	Purchase of property, plant and equipment, Intangible assets	(411.03)	(1,325.79)
	Investments in mutual funds and non convertible debentures	(5,962.60)	(4,693.68)
	Proceeds from redemption of mutual funds and Debentures	5,675.46	5,191.80
	Investment in deposits with banks	(598.30)	(330.91)
	Proceeds from maturity of deposits with banks	651.50	325.20
	Net cash flow (used in) investing activities (B)	(632.68)	(824.66)
C	Cash flows from financing activities		
	Proceeds from issue of equity shares	325.47	113.92
	Dividend paid	(743.43)	(154.06)
	Finance costs	-	(0.07)
	Finance costs on lease liability	(82.52)	(94.51)
	Payment of principal portion of lease liabilities	(183.46)	(162.30)
	Net cash flow (used in)/from financing activities (C)	(683.94)	(297.02)
	Net increase/ (decrease) in cash and cash equivalents (A+B+C)	(218.62)	78.12
	Cash and cash equivalents at the beginning of the period	963.14	643.47
	Cash and cash equivalents at the end of the period	744.52	721.59
	Components of cash and cash equivalents:		
	Cash on hand	2.55	12.00
	Cheque in hand	122.00	-
	Balance with Bank:		
	Balance with current accounts	399.97	709.59
	In deposits account with original maturity of less than three months	220.00	-
	Cash and cash equivalents at the end of the period	744.52	721.59

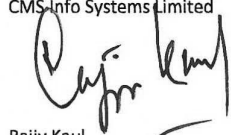
The above Consolidated Statement of Cash Flows has been prepared under the Indirect Method as set out in Ind AS 7, 'Statement of Cash Flows'.



Notes to the Unaudited Consolidated financial results:

- 1 The above unaudited consolidated financial results of CMS Info Systems Limited ("the Holding Company" or "The Parent") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") have been prepared in accordance with the Indian Accounting Standard ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules thereunder and in terms of Regulations 33 of 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, 2023 have been reviewed by the Audit Committee and approved by the Board at its meeting held on October 25, 2023. The Statutory Auditors of the Company have carried out the Limited Review of the aforesaid results and have issued an unmodified opinion on the above results..
- 3 During the half year ended, the Holding Company has granted 8,000,000 options under CMS Employees Stock Option Plan 2023 to identified employees. Employee benefits expense for the quarter ended September 30,2023, June 30, 2023 and September 30,2022 includes ESOP expense amounting to INR 105.68 Million, INR 33.91 Million and INR 20.75 Million respectively and for the half year ended September 30,2023 and September 30,2022 the charge was INR 139.59 Million and INR 46.30 Million respectively. The total charge for the year ended March 31, 2023 was INR 92.80 Million.
- 4 The above Financial Results of the Group are available on the Holding 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: October 25, 2023



B S R & Co. LLP

Chartered Accountants

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Limited Review Report on unaudited standalone financial results of CMS Info Systems Limited for the quarter ended 30 September 2023 and year to date results for the period from 1 April 2023 to 30 September 2023 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

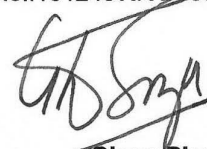
To the Board of Directors of CMS Info Systems Limited

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 2023 and year to date results for the period from 1 April 2023 to 30 September 2023 ("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-400022



Glenn D'souza

Partner

Mumbai

25 October 2023

Membership No.: 112554

UDIN:23112554BGWSCR1952

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

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CMS INFO SYSTEMS LIMITED

CIN : L45200MH2008PLC180479



Unaudited Standalone financial results for the quarter and half year ended September 30, 2023

('₹ in million)

Sr No.	Particulars	Quarter ended			Half year ended		Year ended
		September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Income						
1	Revenue from operations	4,866.08	4,565.68	4,173.91	9,431.76	8,168.05	17,038.04
2	Other income						
	Finance income	23.43	23.33	9.50	46.76	18.84	57.34
	Others	41.57	34.53	11.26	76.10	167.18	210.43
	Total Income	4,931.08	4,623.54	4,194.67	9,554.62	8,354.07	17,305.81
II	Expenses						
1	Purchase of traded goods	287.72	228.90	339.68	516.62	635.77	1,132.07
2	Changes in inventories of finished goods (including stock in trade)	81.45	3.65	15.11	85.10	36.07	29.67
3	Employee benefits expenses (Refer note 3)	338.03	256.23	231.53	594.26	438.54	909.59
4	Finance costs	40.17	41.69	49.23	81.86	93.57	190.95
5	Depreciation and amortization expense	344.10	343.84	321.91	687.94	600.37	1,241.87
6	Service and security charges	1,380.99	1,318.22	1,202.97	2,699.21	2,344.95	4,864.08
7	Vehicle maintenance, hire and fuel cost	345.69	322.51	345.99	668.20	662.13	1,285.23
8	Other expenses	1,156.91	1,092.20	887.34	2,249.11	1,827.74	4,001.54
	Total Expenses	3,975.06	3,607.24	3,393.76	7,582.30	6,639.14	13,655.00
III	Profit before tax	956.02	1,016.30	800.91	1,972.32	1,714.93	3,650.81
	Tax expense						
	Current tax	280.30	224.80	214.30	505.10	425.00	965.50
	Tax adjustment of earlier year	-	-	-	-	-	1.26
	Deferred tax (credit)/charge	(36.03)	38.18	(7.63)	2.15	(23.33)	(70.02)
	Total tax expense	244.27	262.98	206.67	507.25	401.67	896.74
	Profit for the period/ year attributable to equity shareholders	711.75	753.32	594.24	1,465.07	1,313.26	2,754.07
	Other comprehensive income ('OCI')						
	Items that will not be reclassified to profit or loss						
	Remeasurement gains/(losses) on defined benefit plans	(0.77)	(0.76)	0.03	(1.53)	0.06	(3.05)
	Taxes on above	0.19	0.19	(0.01)	0.38	(0.01)	0.77
	Other Comprehensive Income/(loss) for the period/ year (net of tax)	(0.58)	(0.57)	0.02	(1.15)	0.05	(2.28)
	Total Comprehensive Income for the period/ year	711.17	752.75	594.26	1,463.92	1,313.31	2,751.79
	Paid up equity share capital (Face value ₹ 10 per share)	1,565.11	1,544.00	1,540.64	1,565.11	1,540.64	1,544.00
	Other equity	-	-	-	-	-	13,423.11
	Earning per equity share (Face value of ₹ 10 each) (non annualized for quarter & half year ended)						
	Basic (in ₹)	4.58	4.88	3.86	9.46	8.55	17.90
	Diluted (in ₹)	4.42	4.68	3.74	9.11	8.26	17.30



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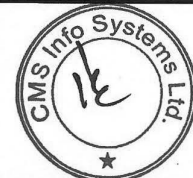
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Unaudited Standalone Balance Sheet as at September 30, 2023

(₹ in million)

Sr no	Particulars	As at	
		September 30, 2023	March 31, 2023
		Unaudited	Audited
	ASSETS		
(1)	Non-current assets		
a	Property, plant and equipment	4,203.85	4,406.43
b	Capital work-in-progress	203.38	198.30
c	Right-of-use assets	1,636.89	1,817.22
d	Goodwill	1,227.03	1,227.03
e	Other intangible assets	59.77	76.49
f	Intangible assets under development	1.81	0.24
g	Financial assets		
i	Investments	1,943.05	1,967.43
ii	Other financial assets	246.33	287.89
h	Deferred tax assets (net)	246.50	248.26
i	Income tax assets (net)	183.72	181.43
j	Other non-current assets	198.85	112.15
	Total Non-current assets	10,151.18	10,522.87
(2)	Current assets		
a	Inventories	689.91	741.70
b	Financial assets		
i	Investments	2,415.51	2,289.05
ii	Trade receivables	6,040.80	4,505.32
iii	Cash and cash equivalents	407.50	481.98
iv	Bank balances other than (iii) above	743.57	565.57
v	Loans	95.97	200.77
c	Other financial assets	41.46	11.32
d	Other current assets	672.74	647.98
	Total current assets	11,107.46	9,443.69
	Total Assets	21,258.64	19,966.56
	Equity and Liabilities		
(1)	Equity		
a	Equity share capital	1,565.11	1,544.00
b	Other equity	14,587.56	13,423.11
	Total equity attributable to equity share holders of the Company	16,152.67	14,967.11
(2)	Liabilities		
	Non-current liabilities		
a	Financial liabilities		
i	Lease liabilities	1,357.84	1,519.43
b	Provisions	37.35	31.87
c	Other non-current liabilities	2.85	6.14
	Total Non-current liabilities	1,398.04	1,557.44
	Current Liabilities		
a	Financial liabilities		
i	Lease liabilities	504.56	498.38
ii	Trade payables		
	Dues of micro enterprises and small enterprises	49.15	47.14
	Dues to creditors other than micro enterprises and small enterprises	2,720.65	2,381.17
iii	Other financial liabilities	200.74	326.15
b	Other current liabilities	221.29	179.20
c	Provisions	11.54	9.97
	Total current liabilities	3,707.93	3,442.01
	Total Liabilities	21,258.64	19,966.56



CMS INFO SYSTEMS LIMITED

CIN : L45200MH2008PLC180479



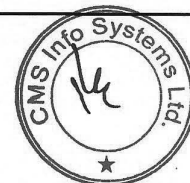
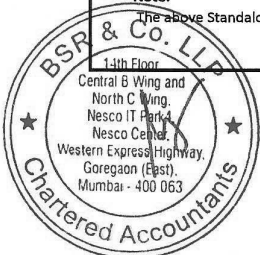
Unaudited Standalone statement of Cash Flows for the half year ended September 30, 2023

(₹ in million)

Sr no	Particulars	For the period ended	
		September 30, 2023	September 30, 2022
		Unaudited	Unaudited
A	Cash flow from operating activities		
	Profit before tax	1,972.32	1,714.93
	Adjustments for:		
	Depreciation and amortisation on Property, plant and equipment and Intangible asset	477.45	398.28
	Depreciation on Right-of-use assets	210.49	202.08
	Unrealised foreign exchange gain	(0.37)	3.03
	Bad debts written off	225.82	4.06
	Impairment allowance for bad and doubtful receivables and deposits	168.31	421.26
	Profit on disposal of property, plant and equipment (net)	(6.40)	(6.18)
	Sundry credit balances written back	(2.07)	(5.39)
	Impairment for doubtful claims receivables	13.37	-
	Insurance claims receivables written off	2.72	6.01
	Lease rent concessions	(4.93)	(1.76)
	Finance income	(46.76)	(18.84)
	Dividend Received	-	(150.12)
	Profit on sale of current investments	(16.51)	(3.60)
	Net change in fair value of current investments measured at FVTPL	(46.20)	(0.12)
	Employee stock option compensation cost	139.59	46.30
	Finance costs	81.86	93.57
	Cash generated from operations before working capital changes	3,168.69	2,703.51
	Adjustments for:		
	Increase/ (Decrease) in trade payables and other liabilities	285.97	(284.59)
	Increase in provisions	5.48	2.82
	Decrease / (Increase) in inventories	51.79	(215.95)
	Increase in trade receivables	(1,929.61)	(776.81)
	(Increase)/ Decrease in other assets and prepayments	(204.54)	207.42
	Cash flow generated from operations	1,377.78	1,636.40
	Direct taxes paid (net of refunds)	(507.39)	(376.80)
	Net cash flow generated from operating activities (A)	870.39	1,259.60
B	Cash flows from investing activities		
	Proceeds from sale of property, plant and equipment	9.84	6.32
	Purchase of property, plant and equipment, Intangible assets	(404.00)	(1,219.72)
	Investments in mutual funds and non convertible debentures	(4,766.33)	(4,474.41)
	Proceeds from redemption of mutual funds and non convertible Debentures	4,730.08	4,738.78
	Loan given to subsidiary	(500.83)	(81.32)
	Repayment of loan from subsidiary	612.92	59.19
	Investment in deposits with banks	(583.95)	(12.57)
	Proceeds from maturity of deposits with banks	637.85	30.83
	Dividend received	-	150.12
	Net cash flow (used in) investing activities (B)	(264.42)	(802.78)
C	Cash flows from financing activities		
	Proceed from issue of equity shares	325.47	113.91
	Dividend paid	(743.43)	(154.06)
	Finance costs	-	(0.07)
	Finance costs on lease liabilities	(81.86)	(93.50)
	Payment of Principal portion of lease liabilities	(180.63)	(157.05)
	Net cash flow (used in)/ from financing activities (C)	(680.45)	(290.77)
	Net (decrease) / Increase in cash and cash equivalents (A+B+C)	(74.48)	166.05
	Cash and cash equivalents at the beginning of the period	481.98	396.74
	Cash and cash equivalents at the end of the period	407.50	562.79
	Components of cash and cash equivalents:		
	Cash on hand	1.60	11.04
	Cheques in hand	122.00	-
	Balance with Bank:		
	On current accounts	283.90	551.75
	Cash and cash equivalents at the end of the period	407.50	562.79

Note:

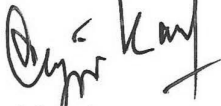
The above Standalone Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'.



Notes to the Unaudited 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 Standard ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules thereunder and in terms of Regulations 33 of 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, 2023 have been reviewed by the Audit Committee and approved by the Board at its meeting held on October 25, 2023. The Statutory Auditors of the Company have carried out the Limited Review of the aforesaid results and have issued an unmodified opinion on the above results.
- 3 During the half year ended, the Company has granted 8,000,000 options under CMS Employees Stock Option Plan 2023 to identified employees. Employee benefits expense for the quarter ended September 30, 2023, June 30, 2023 and September 30, 2022 includes ESOP expense amounting to INR 105.68 Million, INR 33.91 Million and INR 20.75 Million respectively and for the half year ended September 30, 2023 and September 30, 2022 the charge was INR 139.59 Million and INR 46.30 Million respectively. The total charge for the year ended March 31, 2023 was INR 92.80 Million.
- 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: October 25, 2023



Annexure III

Appointment of Mr. Debashis Dey as the Company Secretary and a whole-time Key Managerial Personnel of the Company

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	To fill the vacancy caused due to resignation of Mr. Praveen Soni as the Company Secretary and Compliance Officer of the Company.
2.	Date of appointment/ reappointment/cessation (as applicable) & term of appointment/re-appointment;	Wednesday, October 25, 2023
3.	Brief profile (in case of appointment);	<p>Mr. Debashis Dey is a highly experienced professional with 20 years of expertise in Corporate Compliances, Law, Fundraising, Corporate Governance, Corporate Restructuring, and Investor Relations. A member of Company Secretaries of India (ICSI), Debashis holds Bachelors' degrees in both, Commerce (B.Com) and Law (LLB) with an MBA in Finance from ICFAI University.</p> <p>He has previously worked with conglomerates including JSW Group, Piramal Group, Sun Pharma Group, and Wockhardt Group where his contributions have been instrumental in driving success and efficiency within the companies.</p> <p>Mr. Dey remains committed to achieving strategic objectives, maintaining regulatory compliance, and fostering strong relationships with stakeholders.</p>
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable