

Our Growth Drivers

CMS’s growth is closely tied to the consumption and formalization of the Indian economy. Our business strategy capitalizes on the consumption and outsourcing opportunities India has to offer, a country on track to become a \$ 7 Trillion economy by 2030.

With banks serving as the backbone of the booming economy, their current expansion, complemented by the growth in the retail sector, is poised to further outsourcing opportunities in India.

BANKS AT THE CENTER OF A GROWING FORMALISED ECONOMY

Indian banks play a pivotal role in the nation’s burgeoning economy. As the primary financial intermediaries, they facilitate capital allocation, credit extension, and liquidity management, which are vital for economic expansion and formalisation. Indian banks are in a Goldilocks moment, with retailization driving credit growth.

7.5%
Average growth forecast for India, over the next five years

Source: Nomura Research

Our Strategy

We are a strategic extension to banks as their critical infrastructure solutions provider. We help financial institutions serve their customers better by transforming banking experiences.

GROWTH IN DOMESTIC CONSUMPTION

India experiences robust growth in domestic consumption, fueled by several factors. An expanding middle class, rising urbanization, and increasing disposable incomes contribute significantly. Additionally, government initiatives promoting financial inclusion and rural development bolster purchasing power in previously underserved regions.

60%
Contribution to India’s GDP Growth

Source: MOSPI

Our Strategy

Our overarching goal is to establish ourselves as India’s foremost business services platform, harnessing our extensive network, advanced technology, and solution-oriented approach to address complex challenges for our banking, financial services, insurance and retail customers.

INCREASED OUTSOURCING LEADING TO TAM EXPANSION

There are clear drivers towards higher outsourcing across all our current lines of business. In Cash Logistics, there are more than 100,000 ATMs that are yet to be outsourced. The organized retail sector is growing at 8% to 10% annually, with 550,000+ touch points, and only less than 1/3rd of these currently outsourced for cash management. In Managed Services and Technology Solutions, there continues to be a strong growth opportunity linked to both the refresh and expansion cycle in the banking sector with ATM management to shift from being bank-owned to being

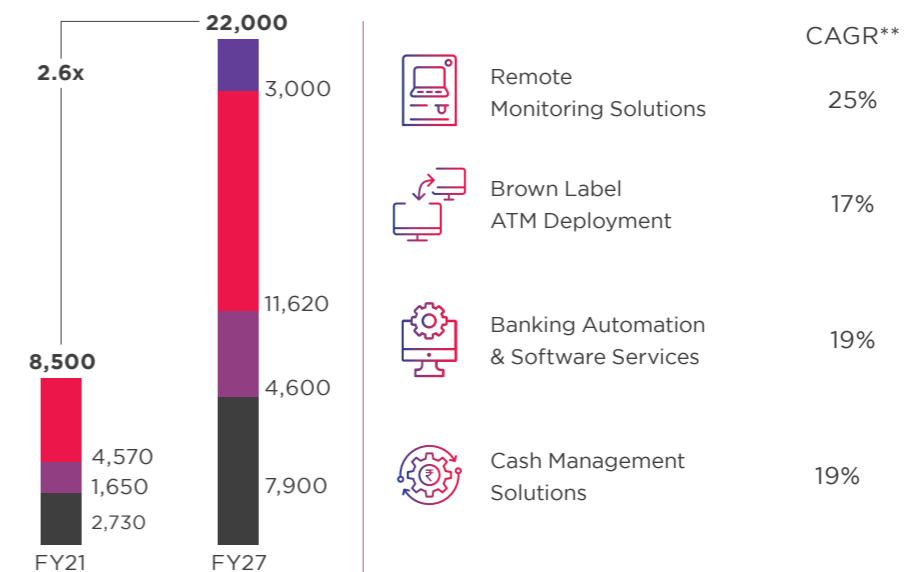
outsourced. The AIoT Remote Monitoring business presents a large untapped opportunity within the banking and the broader BFSI sector as well as non-BFSI sectors.

Our Strategy

We are well-positioned in the industry to capitalise on the growing opportunity across banking & retail sectors. Our integrated offering, strong presence across 97% Indian districts, technology capabilities and complex project execution ability differentiates us.

Total Addressable Market for CMS Info Systems

₹ Cr



* Total TAM is lower than gross sum because of some overlap between Cash Management and BLA.

** FY21-FY27 CAGR for the market opportunity.