

## Independent Auditor's Report

### To the Board of Directors of CMS Info Systems Limited

### Report on the audit of the Consolidated Annual Financial Results

#### Opinion

We have audited the accompanying consolidated annual financial results of CMS Info Systems Limited (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), for the year ended 31 March 2024, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of report of other auditors on separate audited financial statements of the subsidiaries referred to in paragraph (a) of "Other Matters" section below, the aforesaid consolidated annual financial results:

- a. include the annual financial results of the following entities

Sr. No	Name of the Entity	Relationship
1	CMS Info Systems Limited	Holding Company
2	Securitrans India Private Limited	Wholly owned subsidiary company
3	CMS Marshall Limited	Wholly owned 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	CMS Securitas Employees Welfare Trust	Entity where control exists

- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c. give a true and fair view in conformity with the recognition and measurement principles laid down in

**Independent Auditor's Report (Continued)**

**CMS Info Systems Limited**

the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive loss and other financial information of the Group for the year ended 31 March 2024.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, along with the consideration of report of the other auditors referred to in paragraph (a) of the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

**Management's and Board of Director's/Trustee's Responsibilities for the Consolidated Annual Financial Results**

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit/ loss and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors/Trustees of the entities included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each entity and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Management and the Board of Directors/Trustees of the entities included in the Group are responsible for assessing the ability of each entity to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors/Trustees of the entities included in the Group is responsible for overseeing the financial reporting process of each entity.

**Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results**

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



**Independent Auditor's Report (Continued)****CMS Info Systems Limited**

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial results of such entity included in the consolidated annual financial results of which we are the independent auditors. For the other entities included in the consolidated annual financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in paragraph (a) of the "Other Matters" paragraph in this audit report.

We communicate with those charged with governance of the Holding Company included in the consolidated annual financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

**Other Matters**

- a. The consolidated annual financial results include the audited financial results of seven subsidiaries, whose financial statements reflects total assets (before consolidation adjustments) of Rs. 2,520.98 millions as at 31 March 2024, total revenue (before consolidation adjustments) of Rs. 3,873.78 millions and total net profit after tax (before consolidation adjustments) of Rs. 429.01 millions and net cash inflows (before consolidation adjustments) of Rs 48.87 millions for the year ended on that date,

**Independent Auditor's Report (Continued)**

**CMS Info Systems Limited**

as considered in the consolidated annual financial results, which have been audited by their respective independent auditors. The independent auditor's report on financial statements of these entities have been furnished to us by the management.

Our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the consolidated annual financial results is not modified in respect of the above matters with respect to our reliance on the work done and the report of the other auditors.

- b. The consolidated annual financial results include the results for the quarter ended 31 March 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **B S R & Co. LLP**

*Chartered Accountants*

Firm's Registration No.: 101248W/W-100022



**Glenn D'souza**

*Partner*

Membership No.: 112554

UDIN: 24112554BKGFN09027

Mumbai

15 May 2024

**CMS INFO SYSTEMS LIMITED**

CIN : L45200MH2008PLC180479

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Consolidated financial results for the quarter and year ended March 31, 2024

Sr No.	Particulars	Quarter ended			Year ended	
		March 31, 2024	December 31,2023	March 31, 2023	March 31, 2024	March 31, 2023
		Audited	Unaudited	Audited	Audited	Audited
<b>I</b>	<b>Income</b>					
1	Revenue from operations	6,270.81	5,823.03	5,014.43	22,646.77	19,147.30
2	Other income	111.65	78.28	46.61	340.15	147.18
	<b>Total Income</b>	<b>6,382.46</b>	<b>5,901.31</b>	<b>5,061.04</b>	<b>22,986.92</b>	<b>19,294.48</b>
<b>II</b>	<b>Expenses</b>					
1	Purchase of traded goods	1,290.75	708.31	221.10	2,515.68	1,132.07
2	Changes in inventories of finished goods (including stock in trade)	(466.08)	(186.06)	2.07	(567.04)	29.67
3	Employee benefits expenses (Refer note 3)	877.72	861.19	663.15	3,321.01	2,648.89
4	Finance costs	40.10	39.17	55.51	162.10	196.15
5	Depreciation and amortization expense	397.26	377.25	354.61	1,502.16	1,318.18
6	Service and security charges	1,188.40	1,206.61	974.56	4,493.14	3,815.65
7	Vehicle maintenance, hire and fuel cost	433.20	400.95	412.52	1,641.35	1,584.29
8	Other expenses	1,392.53	1,324.16	1,299.95	5,247.93	4,559.41
	<b>Total Expenses</b>	<b>5,153.88</b>	<b>4,731.58</b>	<b>3,983.47</b>	<b>18,316.33</b>	<b>15,284.31</b>
<b>III</b>	<b>Profit before tax</b>	<b>1,228.58</b>	<b>1,169.73</b>	<b>1,077.57</b>	<b>4,670.59</b>	<b>4,010.17</b>
	<b>Tax expense</b>					
	Current tax	327.88	292.48	318.38	1,217.96	1,103.03
	Deferred tax (credit)/charge	(13.54)	6.47	(40.09)	(18.78)	(65.22)
	<b>Total tax expense</b>	<b>314.34</b>	<b>298.95</b>	<b>278.29</b>	<b>1,199.18</b>	<b>1,037.81</b>
	<b>Profit for the period/ year attributable to equity shareholders</b>	<b>914.24</b>	<b>870.78</b>	<b>799.28</b>	<b>3,471.41</b>	<b>2,972.36</b>
	Other comprehensive income ('OCI') Items that will not be reclassified to profit or loss					
	Remeasurement (losses)/gains on defined benefit plans	(15.78)	(1.51)	2.56	(15.81)	5.15
	Taxes on above	2.94	0.26	(0.36)	2.95	(1.01)
	<b>Other Comprehensive (loss)/income for the period/ year (net of tax)</b>	<b>(12.83)</b>	<b>(1.25)</b>	<b>2.20</b>	<b>(12.86)</b>	<b>4.14</b>
	<b>Total Comprehensive Income for the period/ year</b>	<b>901.41</b>	<b>869.53</b>	<b>801.48</b>	<b>3,458.55</b>	<b>2,976.50</b>
	Paid up equity share capital (Face value ₹ 10 per share)	1,627.62	1,565.11	1,544.00	1,627.62	1,544.00
	Other equity	-	-	-	17,839.97	14,080.55
	<b>Earning per equity share (Face value of ₹ 10 each) (non annualized for quarter &amp; year ended)</b>					
	Diluted (in ₹.)	5.75	5.56	5.18	22.22	19.31
		5.64	5.37	5.01	21.39	18.67



**CMS INFO SYSTEMS LIMITED**

CIN : L45200MH2008PLC180479



Consolidated Balance Sheet as at March 31, 2024

Sr no	Statement of Assets and Liabilities	As at	
		March 31, 2024	March 31, 2023
		Audited	Audited
	<b>ASSETS</b>		
(1)	<b>Non-current assets</b>		
a	Property, plant and equipment	4,677.03	4,696.94
b	Capital work-in-progress	147.30	203.13
c	Right-of-use assets	1,557.51	1,826.45
d	Goodwill	2,060.77	2,060.77
e	Other intangible assets	63.51	109.15
f	Intangible assets under development	33.91	0.24
g	Financial assets		
i	Investments	600.08	337.55
ii	Other financial assets	480.80	318.80
h	Deferred tax assets (net)	390.33	368.60
i	Income tax assets (net)	205.89	196.28
j	Other non-current assets	186.85	112.15
	<b>Total Non-current assets</b>	<b>10,403.98</b>	<b>10,230.06</b>
(2)	<b>Current assets</b>		
a	Inventories	1,268.60	741.70
b	Financial assets		
i	Investments	4,251.32	2,454.89
ii	Trade receivables	7,197.13	5,260.03
iii	Cash and cash equivalents	1,590.08	963.14
iv	Bank balances other than (iii) above	1,080.06	599.38
v	Other financial assets	98.52	29.62
c	Other current assets	695.55	733.44
	<b>Total current assets</b>	<b>16,181.26</b>	<b>10,782.20</b>
	<b>Total Assets</b>	<b>26,585.24</b>	<b>21,012.26</b>
	<b>Equity and Liabilities</b>		
(1)	<b>Equity</b>		
a	Equity share capital	1,627.62	1,544.00
b	Other equity	17,839.97	14,080.55
	<b>Total equity attributable to equity share holders of the Company</b>	<b>19,467.59</b>	<b>15,624.55</b>
(2)	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
a	Financial liabilities		
i	Lease liabilities	1,281.14	1,528.03
b	Provisions	239.27	211.12
c	Other non-current Liabilities	81.54	6.14
	<b>Total Non-current liabilities</b>	<b>1,601.95</b>	<b>1,745.29</b>
	<b>Current Liabilities</b>		
a	Financial liabilities		
i	Lease liabilities	527.42	505.33
ii	Trade payables		
	Dues of micro enterprises and small enterprises	65.30	51.74
	Dues of creditors other than micro enterprises and small enterprises	3,964.74	2,200.40
iii	Other financial liabilities	596.69	597.35
b	Other current liabilities	326.46	255.50
c	Provisions	35.09	32.10
	<b>Total current liabilities</b>	<b>5,515.70</b>	<b>3,642.42</b>
	<b>Total Equity and Liabilities</b>	<b>26,585.24</b>	<b>21,012.26</b>



**CMS INFO SYSTEMS LIMITED**

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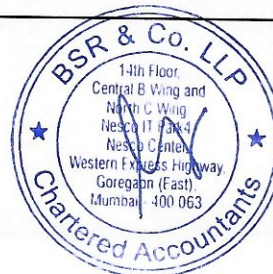


**Consolidated statement of Cash Flows for the year ended March 31, 2024**

Sr no	Particulars	For the year ended	
		March 31, 2024	March 31, 2023
		Audited	Audited
<b>A</b>	<b>Cash flow from operating activities</b>		
	Profit before tax		
	Adjustments for:	4,670.59	4,010.17
	Depreciation and amortisation on Property, plant and equipment and Intangible asset	1,070.00	899.07
	Depreciation on Right-of-use assets	432.16	419.11
	Unrealised foreign exchange gain	(0.21)	(0.78)
	Impairment allowance for bad and doubtful receivables and Bad debts written off	906.94	984.91
	(Profit) on disposal of property, plant and equipment (net)	(11.85)	(11.31)
	Sundry balances written back	(10.21)	(20.11)
	Impairment for doubtful claims receivables	-	3.70
	Provision written back	(11.76)	-
	Insurance claims receivables written off	16.51	11.87
	Net gain on lease modification	(9.89)	(3.47)
	Finance income	(136.59)	(69.59)
	Profit on sale of current investments	(92.34)	(29.52)
	Net change in fair value of current investments measured at FVTPL	(63.89)	(12.42)
	Employee stock option compensation cost	365.55	92.80
	Finance costs	162.10	196.15
	<b>Cash generated from operations before working capital changes</b>	<b>7,287.12</b>	<b>6,470.58</b>
	Adjustments for:		
	Increase/(Decrease) in trade payables and other liabilities	1,991.40	(824.02)
	Increase in provisions	15.37	11.59
	Increase in inventories	(526.90)	(106.87)
	Increase in trade receivables	(2,844.04)	(1,251.74)
	(Increase)/ Decrease in other assets and prepayments	(296.45)	853.07
	<b>Cash flow generated from operations</b>	<b>5,626.50</b>	<b>5,152.61</b>
	Taxes paid (net of refunds)	(1,227.57)	(1,084.99)
	<b>Net cash flow generated from operating activities (A)</b>	<b>4,398.93</b>	<b>4,067.62</b>
<b>B</b>	<b>Cash flows from investing activities</b>		
	Proceeds from sale of property, plant and equipment	22.86	19.57
	Purchase of property, plant and equipment, Intangible assets	(1,083.76)	(1,933.18)
	Investments in mutual funds and non convertible debentures	(15,408.41)	(11,578.43)
	Proceeds from redemption of mutual funds and Debentures	13,505.63	10,399.99
	Investment in deposits with banks	(1,568.47)	(1,071.42)
	Proceeds from maturity of deposits with banks	1,218.13	885.15
	Interest received	63.20	52.09
	<b>Net cash flow used in investing activities (B)</b>	<b>(3,250.82)</b>	<b>(3,226.23)</b>
<b>C</b>	<b>Cash flows from financing activities</b>		
	Proceeds from issue of equity shares	1,154.10	157.46
	Dividend paid	(1,135.15)	(154.06)
	Finance costs on lease liability	(162.10)	(184.46)
	Payment of principal portion of lease liabilities	(378.02)	(340.67)
	<b>Net cash flow used in financing activities (C)</b>	<b>(521.17)</b>	<b>(521.73)</b>
	<b>Net Increase in cash and cash equivalents (A+B+C)</b>	<b>626.94</b>	<b>319.67</b>
	Cash and cash equivalents at the beginning of the year	963.14	643.47
	<b>Cash and cash equivalents at the end of the year</b>	<b>1,590.08</b>	<b>963.14</b>
	<b>Components of cash and cash equivalents:</b>		
	Cash on hand	26.47	6.16
	Cheque in hand	-	320.26
	<b>Balance with Bank:</b>		
	Balance with current accounts	1,173.61	236.72
	In deposits account with original maturity of less than three months	390.00	400.00
	<b>Cash and cash equivalents at the end of the year</b>	<b>1,590.08</b>	<b>963.14</b>

**Note:**

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'.



**CMS INFO SYSTEMS LIMITED**

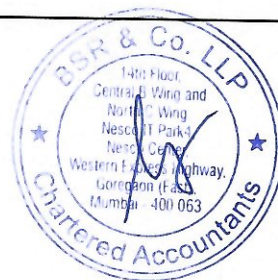
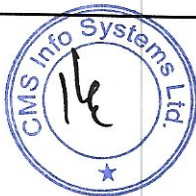
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**Consolidated Segment wise Revenue, Results, Assets and Liabilities**

Sr no	Particulars	Quarter ended					Year ended	
		March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023		
		Audited	Unaudited	Audited	Audited	Audited		
I	<b>Segment Revenue</b>							
	Cash Management services	3,881.90	3,749.88	3,506.47	14,744.23	13,262.80		
	Managed services	2,373.89	2,125.91	1,529.05	7,962.97	6,111.27		
	Card services	273.05	199.70	168.67	893.51	469.24		
	Less: Inter-segment Sales	258.03	252.46	189.76	953.94	696.01		
	<b>Total Segment Revenue</b>	<b>6,270.81</b>	<b>5,823.03</b>	<b>5,014.43</b>	<b>22,646.77</b>	<b>19,147.30</b>		
II	<b>Segment Results</b>							
	Cash Management services	983.97	975.76	933.66	3,850.97	3,363.14		
	Managed services	380.08	375.87	285.32	1,445.19	1,211.12		
	Card services	53.88	34.73	21.16	128.87	32.36		
	<b>Total Segment Results</b>	<b>1,417.93</b>	<b>1,386.36</b>	<b>1,240.14</b>	<b>5,425.03</b>	<b>4,606.62</b>		
	Less: Unallocated corporate expenses	260.88	255.75	153.67	932.49	547.48		
	<b>Profit before other Income, Finance costs/ Income and tax</b>	<b>1,157.05</b>	<b>1,130.61</b>	<b>1,086.47</b>	<b>4,492.54</b>	<b>4,059.14</b>		
	Add: Other Income	111.65	78.28	46.61	340.15	147.18		
	Less: Finance costs	40.10	39.17	55.51	162.10	196.15		
	<b>Profit before tax</b>	<b>1,228.60</b>	<b>1,169.73</b>	<b>1,077.57</b>	<b>4,670.59</b>	<b>4,010.17</b>		
	Less: tax expenses	314.34	298.95	278.29	1,199.18	1,037.81		
	<b>Profit after tax attributable to equity shareholders</b>	<b>914.26</b>	<b>870.78</b>	<b>799.28</b>	<b>3,471.41</b>	<b>2,972.36</b>		
	<b>Segment Assets</b>							
	Cash Management services	9,126.26	9,198.44	8,294.32	9,126.26	8,294.32		
	Managed services	8,469.53	7,985.87	7,118.33	8,469.53	7,118.33		
	Card services	293.12	243.94	261.28	293.12	261.28		
	Unallocated corporate assets	8,696.33	6,319.24	5,338.33	8,696.33	5,338.33		
	<b>Total Segment Assets</b>	<b>26,585.24</b>	<b>23,747.49</b>	<b>21,012.26</b>	<b>26,585.24</b>	<b>21,012.26</b>		
	<b>Segment Liabilities</b>							
	Cash Management services	2,595.08	2,347.35	2,433.14	2,595.08	2,433.14		
	Managed services	3,925.64	2,799.68	2,494.69	3,925.64	2,494.69		
	Card services	108.08	49.56	53.87	108.08	53.87		
	Unallocated corporate Liabilities	488.76	505.03	405.99	488.76	405.99		
	<b>Total Segment Liabilities</b>	<b>7,117.56</b>	<b>5,701.62</b>	<b>5,387.69</b>	<b>7,117.56</b>	<b>5,387.69</b>		

1. The Group has identified the following segments as reporting segments:
- Cash management services,
  - Managed services and
  - 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 audited consolidated financial results of CMS Info Systems Limited ("the Holding Company") and its subsidiaries (the Holding 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 audited Consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on May 15, 2024. The statutory auditors have issued an unmodified report on the above results.
- 3 During the year ended March 31, 2024 the Holding Company has granted 8,000,000 options under CMS Employees Stock Option Plan 2023 ('ESOP') to identified employees. Employee benefits expense for the quarter ended March 31, 2024 and year ended March 31, 2024 includes ESOP expense amounting to INR 106.68 Million and INR 365.55 Million respectively and for the quarter ended March 31, 2023 and year ended March 31, 2023 the charge was INR 9.42 Million and INR 92.80 Million respectively. The ESOP charge for the quarter ended 31 December 2023 is INR 119.28 Million.
- 4 The figures for the quarter ended March 31, 2024 and March 31, 2023 are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the third quarter of the respective financial year.
- 5 The Board of Directors at its meeting held on May 15, 2024 recommended a Final Dividend of ₹ 3.25 per Equity share of ₹ 10 each for Financial year 2023-24. This Final dividend is subject to the approval of the Members at the ensuing Annual General Meeting.
- 6 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: May 15, 2024

