

Limited Review Report on unaudited standalone financial results of CMS Info Systems Limited for the quarter ended 30 September 2024 and year to date results for the period from 01 April 2024 to 30 September 2024 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 2024 and year to date results for the period from 01 April 2024 to 30 September 2024 (“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

**Rajiv Shah**

Partner

Membership No.: 112878

UDIN:24112878BLFPSL1544

Mumbai

25 October 2024

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

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

Page 1 of 1

CMS INFO SYSTEMS LIMITED
CIN : L45200MH2008PLC180479



Standalone financial results for the quarter and half year ended September 30, 2024

Sr No.	Particulars	Quarter ended			Half year ended		(₹ in million)
		September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	Year ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	March 31, 2024
I	Income						
1	Revenue from operations	5,766.53	5,525.33	4,866.08	11,291.86	9,431.76	20,468.38
2	Other income (refer note 3)	110.03	97.90	65.00	207.93	122.86	778.23
	Total Income	5,876.56	5,623.23	4,931.08	11,499.79	9,554.62	21,246.61
II	Expenses						
1	Purchase of traded goods	411.54	611.33	287.72	1,022.87	516.62	2,515.68
2	Changes in inventories of finished goods (including stock in trade)	413.78	43.38	81.45	457.16	85.10	(567.04)
3	Employee benefits expenses	347.14	347.53	338.03	694.67	594.26	1,307.07
4	Finance costs	37.77	37.15	40.17	74.92	81.86	160.77
5	Depreciation and amortization expense	378.35	370.14	344.10	748.49	687.94	1,423.13
6	Service and security charges	1,519.05	1,590.60	1,380.99	3,109.65	2,699.21	5,794.10
7	Other expenses	1,640.82	1,524.57	1,502.60	3,165.39	2,917.31	6,024.21
	Total Expenses	4,748.45	4,524.70	3,975.06	9,273.15	7,582.30	16,657.92
III	Profit before tax	1,128.11	1,098.53	956.02	2,226.64	1,972.32	4,588.69
	Tax expense						
	Current tax	290.70	308.00	280.30	598.70	505.10	1,051.50
	Deferred tax (credit)/charge	(2.65)	(28.19)	(36.03)	(30.84)	2.15	(4.99)
	Total tax expense	288.05	279.81	244.27	567.86	507.25	1,046.51
	Profit for the period/ year attributable to equity shareholders	840.06	818.72	711.75	1,658.78	1,465.07	3,542.18
	Other comprehensive income ('OCI')						
	Items that will not be reclassified to profit or loss						
	Remeasurement (losses) on defined benefit plans	(0.84)	(0.83)	(0.77)	(1.67)	(1.53)	(3.33)
	Taxes on above	0.21	0.21	0.19	0.42	0.38	0.84
	Other Comprehensive (loss) for the period/ year (net of tax)	(0.63)	(0.62)	(0.58)	(1.25)	(1.15)	(2.49)
	Total Comprehensive Income for the period/ year	839.43	818.10	711.17	1,657.53	1,463.92	3,539.69
	Paid up equity share capital (Face value ₹ 10 per share)	1,631.83	1,627.62	1,565.11	1,631.83	1,565.11	1,627.62
	Other equity	-	-	-	-	-	17,263.65
	Earning per equity share (Face value of ₹ 10 each)						
	Basic (in ₹)	5.15	5.03	4.58	10.18	9.46	22.67
	Diluted (in ₹)	5.01	4.92	4.42	9.89	9.11	21.82



CMS INFO SYSTEMS LIMITED

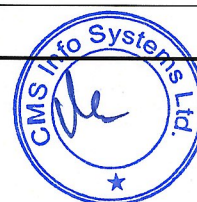
CIN : L45200MH2008PLC180479



Standalone Balance Sheet as at September 30, 2024

(₹ in million)

Sr No.	Statement of Assets and Liabilities	As at	
		September 30, 2024	March 31, 2024
		Unaudited	Audited
	ASSETS		
(1)	Non-current assets		
a	Property, plant and equipment	4,205.27	4,447.09
b	Capital work-in-progress	706.72	144.03
c	Right-of- use assets	1,555.42	1,553.40
d	Goodwill	1,227.03	1,227.03
e	Other intangible assets	43.59	42.75
f	Intangible assets under development	73.83	33.91
g	Financial assets		
i	Investments	2,082.68	2,232.68
ii	Other financial assets	405.43	457.35
h	Deferred tax assets (net)	285.37	254.11
i	Income tax assets (net)	-	166.43
j	Other non-current assets	164.85	186.85
	Total Non-current assets	10,750.19	10,745.63
(2)	Current assets		
a	Inventories	819.64	1,268.60
b	Financial assets		
i	Investments	3,536.26	3,896.14
ii	Trade receivables	9,182.90	6,638.75
iii	Cash and cash equivalents	727.16	1,459.93
iv	Bank balances other than (iii) above	1,431.00	928.65
v	Loans	95.32	64.90
vi	Other financial assets	46.61	67.60
c	Other current assets	837.12	554.06
	Total current assets	16,676.01	14,878.63
	Total Assets	27,426.20	25,624.26
	Equity and Liabilities		
(1)	Equity		
a	Equity share capital	1,631.83	1,627.62
b	Other equity	18,656.57	17,263.68
	Total equity attributable to equity share holders of the Company	20,288.40	18,891.30
(2)	Liabilities		
	Non-current liabilities		
a	Financial liabilities		
i	Lease liabilities	1,273.88	1,277.34
b	Provisions	44.29	37.46
c	Other non-current liabilities	62.53	81.54
	Total Non-current liabilities	1,380.70	1,396.34
	Current Liabilities		
a	Financial liabilities		
i	Lease liabilities	536.22	521.29
ii	Trade payables		
	Dues of micro enterprises and small enterprises	52.34	59.56
	Dues to creditors other than micro enterprises and small enterprises	4,277.59	4,241.06
iii	Other financial liabilities	414.93	273.57
b	Other current liabilities	436.91	230.93
c	Current tax (net)	28.90	-
d	Provisions	10.21	10.21
	Total current liabilities	5,757.10	5,336.62
	Total Equity and Liabilities	27,426.20	25,624.26



CMS INFO SYSTEMS LIMITED

CIN : L45200MH2008PLC180479



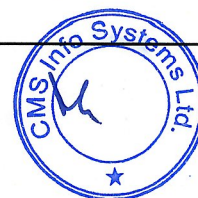
Standalone statement of Cash Flows for the half year ended September 30, 2024

(₹ in million)

Sr No.	Particulars	For the period ended	
		September 30, 2024	September 30, 2023
		Unaudited	Unaudited
A	Cash flow from operating activities		
	Profit before tax	2,226.64	1,972.32
	Adjustments for:		
	Depreciation and amortization on Property, plant and equipment and Intangible asset	529.06	477.45
	Depreciation on Right-of-use assets	219.43	210.49
	Unrealised foreign exchange gain	(0.02)	(0.37)
	Impairment allowance for bad and doubtful receivables and Bad debts written off	468.94	394.13
	Profit on disposal of property, plant and equipment (net)	(9.99)	(6.40)
	Sundry credit balances written back	(13.41)	(2.07)
	Impairment for doubtful claims receivables	-	13.37
	Insurance claims receivables written off	2.51	2.72
	Net gain on lease modification	(2.23)	(4.93)
	Interest income	(73.49)	(46.76)
	Profit on sale of current investments	(70.79)	(16.51)
	Net change in fair value of current investments measured at FVTPL	(36.39)	(46.20)
	Employee stock option compensation cost	179.99	139.59
	Finance costs	74.92	81.86
	Cash generated from operations before working capital changes	3,495.17	3,168.69
	Adjustments for:		
	Increase in trade payables and other liabilities	146.89	285.97
	Increase in provisions	5.16	5.48
	Decrease in inventories	448.97	51.79
	Increase in trade receivables	(3,013.07)	(1,929.61)
	Increase in other assets and prepayments	(718.74)	(204.54)
	Cash flow generated from operations	364.38	1,377.78
	Direct taxes paid (net of refunds)	(403.38)	(507.39)
	Net cash flow (used)/ generated from operating activities (A)	(39.00)	870.39
B	Cash flows from investing activities		
	Proceeds from sale of property, plant and equipment	9.99	9.84
	Purchase of property, plant and equipment, Intangible assets	(660.00)	(404.00)
	Investments in mutual funds and non convertible debentures	(7,490.19)	(4,766.33)
	Proceeds from redemption of mutual funds and non convertible Debentures	8,107.23	4,726.98
	Loan given to subsidiary	(27.57)	(500.83)
	Repayment of loan from subsidiary	-	610.76
	Investment in deposits with banks	(343.99)	(583.95)
	Proceeds from maturity of deposits with banks	329.99	618.08
	Interest received	103.91	25.04
	Net cash flow generated/ (used) in investing activities (B)	29.37	(264.42)
C	Cash flows from financing activities		
	Proceed from issue of equity shares	88.53	325.47
	Dividend paid	(528.98)	(743.43)
	Finance costs on lease liabilities	(74.92)	(81.86)
	Payment of Principal portion of lease liabilities	(207.77)	(180.63)
	Net cash flow used in financing activities (C)	(723.14)	(680.45)
	Net Decrease in cash and cash equivalents (A+B+C)	(732.77)	(74.48)
	Cash and cash equivalents at the beginning of the period	1,459.93	481.98
	Cash and cash equivalents at the end of the period	727.16	407.50
	Components of cash and cash equivalents:		
	Cash on hand	25.33	1.60
	Cheques in hand	300.00	122.00
	Balance with Bank:		
	On current accounts	401.83	283.90
	In deposits account with original maturity of less than three months	-	-
	Cash and cash equivalents at the end of the period	727.16	407.50

Note:

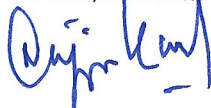
The above Unaudited Standalone Statement of Cash Flows has been prepared under the Indirect Method as set out in Ind AS 7, 'Statement of Cash Flows'.



Notes to 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, 2024 were reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on October 25, 2024. The statutory auditors of the Company have carried out the limited review of the aforesaid results for the quarter and half year ended September 30, 2024. The statutory auditors have issued an unmodified report on the above results.
- 3 Other income for the year ended March 31, 2024 includes dividend received from its wholly owned subsidiary of ₹ 499.79 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, 2024

