

CMSINFO/2211/001

November 1, 2022

To,

BSE Limited

Listing Department,
1st Floor, PJ Towers,
Dalal Street,
Fort, Mumbai – 400 001
Scrip Code: 543441

National Stock Exchange of India Limited

Listing Department,
Exchange Plaza, C-1, Block-G,
Bandra Kurla Complex, Bandra(East),
Mumbai – 400 051
Symbol: CMSINFO

Dear Sir/Madam,

Sub: Outcome of Board Meeting and Disclosures under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), we wish to inform you that the Board of Directors of the Company at their meeting held today i.e. Tuesday, November 1, 2022, have *inter-alia* considered and approved the following:

- Unaudited Financial Results (Standalone and Consolidated) for the quarter and six month ended September 30, 2022, prepared pursuant to Regulation 33 of the Listing Regulations.

The Unaudited Consolidated Financial Results for the quarter and six month ended September 30, 2022 along with Limited Review Report thereon are enclosed as **Annexure I** and Unaudited Standalone Financial Results for the Quarter and half year ended September 30, 2022 along with Limited Review Report thereon are enclosed as **Annexure II**.

The meeting of the Board of Directors commenced at 12:30 p.m. (IST) and concluded at 1.43 p.m. (IST).

You are requested to kindly take the same on your record.

Thanking You,

For **CMS Info Systems Limited**

CS Praveen Soni

Company Secretary & Compliance Officer
(Membership No. FCS 6495)

Encl: As above

B S R & 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, India

Telephone: +91 22 6257 1000
Fax: +91 22 6257 1010

Limited Review Report on unaudited consolidated financial results of CMS Info Systems Limited for the quarter ended 30 September 2022 and year-to-date results for the period from 1 April 2022 to 30 September 2022 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 ("the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 30 September 2022 and year-to-date results for the period from 1 April 2022 to 30 September 2022 ("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').

Attention is drawn to the fact that the figures for the corresponding quarter ended 30 September 2021 and the corresponding period from 1 April 2021 to 30 September 2021, as reported in these unaudited consolidated financial results have been approved by the Parent's Board of Directors, but have not been subjected to review since the requirement of submission of quarterly consolidated financial results is applicable on listing of equity shares of the Company during the quarter ended 31 December 2021.

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

Registered Office:

B S R & Co. LLP

CMS Marshall Limited	Wholly-owned subsidiary
Quality Logistics Services Private Limited	Wholly-owned subsidiary
Hemabh Technology Private Limited	Wholly-owned subsidiary
CMS Securitas Employees Welfare Trust	Entity where control exist

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 reflect total assets of Rs. 1,948.07 million (before consolidation adjustments) as at 30 September 2022 and total revenues of Rs. 562.35 million (before consolidation adjustments) and Rs. 1,116.57 million (before consolidation adjustments), total net profit after tax of Rs. 108.83 million (before consolidation adjustments) and Rs. 213.31 million (before consolidation adjustments) and total comprehensive income of Rs. 110.21 million (before consolidation adjustments) and Rs. 214.99 million (before consolidation adjustments), for the quarter ended 30 September 2022 and for the period from 1 April 2022 to 30 September 2022 respectively, and cash outflows(net) of Rs. (86.62) million (before consolidation adjustments) for the period from 1 April 2022 to 30 September 2022, as considered in the unaudited consolidated financial results. 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 five (5) subsidiaries which have not been reviewed, whose interim financial information reflect total assets of Rs. 606.60 million (before consolidation adjustments) as at 30 September 2022 and total revenues of Rs. 340.27 million (before consolidation adjustments) and Rs. 661.10 million (before consolidation adjustments), total net profit after tax of Rs. 22.08 million (before consolidation adjustments) and Rs. 38.86 million (before consolidation adjustments) and total comprehensive income of Rs. 22.08 million (before consolidation adjustments) and Rs. 38.86 million (before consolidation adjustments), for the quarter ended 30 September 2022 and for the period from 1 April 2022 to 30 September 2022 respectively, and cash outflows (net) of Rs. (1.32) million (before consolidation adjustments) for the period from 1 April 2022 to 30 September 2022, as considered in the Statement. According to the information and explanations given to us by the Parent's management, this interim financial information is not material to the Group.



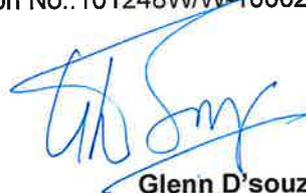
B S R & Co. LLP

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

01 November 2022

Membership No.: 112554

UDIN:22112554BBPHTW2916

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
T: +91-22-4889 7400 | www.cms.com | E: investors@cms.com

Unaudited Consolidated financial results for the Quarter and six months ended September 30, 2022

(₹ in million)

Sr No.	Particulars	Quarter ended			Six months ended		Year ended
		September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
		Unaudited	Unaudited	Unaudited (Refer note 2)	Unaudited	Unaudited (Refer note 2)	Audited
I	Income						
1	Revenue from operations	4,716.72	4,532.95	3,720.79	9,249.67	7,418.99	15,896.71
2	Other income						
	Finance income	13.22	13.34	8.74	26.56	17.70	34.85
	Others	15.47	10.75	12.56	26.22	20.16	44.25
	Total Income	4,745.41	4,557.04	3,742.09	9,302.45	7,456.85	15,975.81
II	Expenses						
1	Purchase of traded goods	339.68	296.09	165.29	635.77	622.98	1,360.86
2	Changes in inventories of finished goods (including stock in trade)	15.11	20.96	82.57	36.07	190.22	177.10
3	Employee benefits expenses	662.80	629.04	566.62	1,291.84	1,094.98	2,315.45
4	Finance costs	49.73	44.85	39.17	94.58	70.77	143.90
5	Depreciation and amortization expense	341.91	297.42	224.65	639.33	419.71	918.43
6	Service and security charges	952.91	913.01	792.34	1,865.92	1,534.41	3,207.18
7	Vehicle maintenance, hire and fuel cost	423.02	390.54	381.49	813.56	706.58	1,508.78
8	Other expenses	981.27	1,043.76	791.01	2,025.03	1,483.30	3,329.66
	Total Expenses	3,766.43	3,635.67	3,043.14	7,402.10	6,122.95	12,961.36
III	Profit before tax	978.98	921.37	698.95	1,900.35	1,333.90	3,014.45
	Tax expense						
	Current tax	247.05	255.01	200.92	502.06	380.00	838.42
	Adjustment of tax relating to earlier years	(0.08)	-	-	(0.08)	-	(5.06)
	Deferred tax (credit)/charge	6.84	(23.77)	(29.83)	(16.93)	(44.06)	(59.29)
	Total tax expense	253.81	231.24	171.09	485.05	335.94	774.07
	Profit for the period attributable to equity shareholders	725.17	690.13	527.86	1,415.30	997.96	2,240.38
	Other comprehensive income ('OCI')						
	Items that will not be reclassified to profit or loss						
	Remeasurement gains / (losses) on defined benefit plans	1.87	0.43	0.11	2.30	0.37	4.82
	Taxes on above	(0.47)	(0.11)	(0.20)	(0.58)	(0.43)	(1.05)
	Other Comprehensive income/(loss) for the period, net of tax	1.40	0.32	(0.09)	1.72	(0.06)	3.77
	Total Comprehensive Income for the period	726.57	690.45	527.77	1,417.02	997.90	2,244.15
	Paid up equity share capital (Face value ₹ 10 per share)	1,540.64	1,536.89	1,480.00	1,540.64	1,480.00	1,531.53
	Other equity						11,029.77
	Earning per equity share (Face value of ₹ 10 each) (non annualized for quarter ended)						
	Basic (in ₹)	4.71	4.50	3.57	9.21	6.74	15.07
	Diluted (in ₹)	4.56	4.37	3.42	8.90	6.47	14.33



CMS INFO SYSTEMS LIMITED

CIN : L45200MH2008PLC180479



Consolidated Balance Sheet as at September 30, 2022

(₹ in million)

Sr no	Particulars	As at	
		September 30, 2022	March 31, 2022
		Unaudited	Audited
	ASSETS		
(1)	Non-current assets		
a	Property, plant and equipment	4,393.22	3,469.71
b	Capital work-in-progress	471.22	435.83
c	Right-of- use assets	1,952.92	1,799.99
d	Goodwill	2,060.77	2,060.77
e	Other intangible assets	129.24	173.09
f	Intangible assets under development	4.12	1.02
g	Financial assets		
i	Investments	0.08	0.08
ii	Other financial assets	356.35	330.74
h	Deferred tax assets (net)	320.75	304.40
i	Income tax assets (net)	164.11	226.10
j	Other non-current assets	134.74	210.03
	Total Non-current assets	9,987.52	9,011.76
(2)	Current assets		
a	Inventories	845.24	634.82
b	Financial assets		
i	Investments	747.81	1,235.02
ii	Trade receivables	5,509.08	4,993.21
iii	Cash and cash equivalents	721.59	643.47
iv	Bank balances other than (iii) above	881.88	774.30
v	Other financial assets	66.69	276.49
c	Other current assets	942.59	987.89
	Total current assets	9,714.88	9,545.20
	Total Assets	19,702.40	18,556.96
	Equity and Liabilities		
(1)	Equity		
a	Equity share capital	1,540.64	1,531.53
b	Other equity	12,434.38	11,029.77
	Total equity attributable to equity share holders of the Company	13,975.02	12,561.30
(2)	Liabilities		
	Non-current liabilities		
a	Financial liabilities		
i	Lease liabilities	1,622.70	1,467.61
b	Provisions	211.88	201.04
c	Other Liabilities	9.32	9.25
	Total Non-current liabilities	1,843.90	1,677.90
	Current Liabilities		
a	Financial liabilities		
i	Lease liabilities	500.80	460.67
ii	Trade payables		
	Dues of micro enterprises and small enterprises	53.37	79.81
	Dues of creditors other than micro enterprises and small enterprises	2,443.61	2,378.99
iii	Other financial liabilities	695.13	1,066.03
b	Provisions	37.35	35.75
c	Other current liabilities	153.22	296.51
	Total current liabilities	3,883.48	4,317.76
	Total Liabilities	19,702.40	18,556.96



CMS INFO SYSTEMS LIMITED

CIN : L45200MH2008PLC180479



Unaudited Consolidated statement of Cash Flow for the six months ended September 30, 2022

(₹ in million)

Sr no	Particulars	As at	
		September 30, 2022	September 30, 2021
		Unaudited	Unaudited (Refer note 2)
A	Cash flow from operating activities		
	Profit before tax	1,900.35	1,333.90
	Adjustments for:		
	Depreciation and amortisation on Property, plant and equipment and Intangible asset	434.25	264.08
	Depreciation on Right-of-use assets	205.08	155.64
	Unrealised foreign exchange (gain) / loss	3.03	(1.04)
	Lease rent concession	(1.76)	(0.91)
	Impairment allowance for bad and doubtful receivables and deposits	431.75	302.15
	Bad debts written off	5.91	4.39
	Debit balance written off	-	13.01
	(Profit) on disposal of property, plant and equipment (net)	(8.67)	(2.47)
	Sundry balances written back	(5.39)	-
	Impairment for doubtful claims receivables	3.56	4.61
	Insurance claims receivables written off	6.01	7.28
	Finance income	(26.57)	(17.70)
	Profit on sale of current investments	(6.36)	(10.39)
	Net change in fair value of current investments measured at FVTPL	(4.06)	(4.21)
	Employee stock option compensation cost	46.30	14.18
	Finance costs	94.58	70.77
	Cash generated from operations before working capital changes	3,078.01	2,133.29
	Adjustments for:		
	(Decrease) in trade payables and other liabilities	(411.93)	(925.72)
	Increase in provisions	14.74	6.37
	(Increase) / Decrease in inventories	(210.41)	272.78
	(Increase) in trade receivables	(953.53)	(968.77)
	(Increase) / Decrease in other assets and prepayments	122.90	(109.77)
	Cash flow generated from operations	1,639.78	408.18
	Taxes paid (net of refunds)	(439.98)	(335.99)
	Net cash flow from operating activities (A)	1,199.80	72.19
B	Cash flows from investing activities		
	Proceeds from sale of property, plant and equipment	8.72	3.05
	Purchase of property, plant and equipment, intangible assets (including CWIP and capital advances)	(1,325.79)	(1,123.54)
	Investment in mutual funds	(4,693.68)	(2,615.26)
	Proceeds from redemption of mutual funds	5,191.80	3,171.12
	Purchase consideration / Advance paid on acquisition of business	-	(148.97)
	Investment in deposits with banks	(330.91)	(127.82)
	Proceeds from maturity of deposits with banks (including interest)	325.20	460.00
	Net cash flow (used in) investing activities (B)	(824.66)	(381.42)
C	Cash flows from financing activities		
	Proceeds from issue of equity shares	113.92	-
	Dividend paid	(154.06)	(91.76)
	Finance costs	(0.07)	-
	Finance costs on lease liability	(94.51)	(70.77)
	Payment of principal portion of lease liabilities	(162.30)	(84.53)
	Net cash flow from / (used in) financing activities (C)	(297.02)	(247.06)
	Net increase/(Decrease) in cash and cash equivalents (A+B+C)	78.12	(556.29)
	Cash and cash equivalents at the beginning of the period	643.47	1,335.14
	Cash and cash equivalents at the end of the period (refer note below)	721.59	778.85
	Components of cash and cash equivalents:		
	Cash on hand	12.00	9.15
	Cheque in hand	-	-
	Balance with current accounts	709.59	359.71
	In deposits account with original maturity of less than three months	-	409.99
	Cash and cash equivalents at the end of the period	721.59	778.85

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

CIN : L45200MH2008PLC180479



Consolidated Segment wise Revenue, Results, Assets and Liabilities

(₹ in million)

Sr no	Particulars	Quarter ended			Six months ended		Year ended
		September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
		Unaudited	Unaudited	Unaudited (Refer note 2)	Unaudited	Unaudited (Refer note 2)	Audited
I	Segment Revenue						
	Cash Management services	3,242.13	3,131.24	2,764.23	6,373.37	5,195.85	11,108.07
	Managed services	1,555.89	1,461.78	986.53	3,017.67	2,245.79	4,896.29
	Card services	81.66	95.37	95.97	177.03	201.73	412.70
	Less: Inter-segment Sales	162.96	155.44	125.94	318.40	224.38	520.35
	Total Segment Revenue	4,716.72	4,532.95	3,720.79	9,249.67	7,418.99	15,896.71
II	Segment Results						
	Cash Management services	805.64	769.74	656.28	1,575.38	1,191.02	2,654.38
	Managed services	316.16	296.15	143.60	612.30	337.01	810.38
	Card services	(0.89)	1.30	5.28	0.40	6.04	31.93
	Total Segment Results	1,120.91	1,067.19	805.16	2,188.08	1,534.07	3,496.69
	Less: Unallocated corporate expenses	120.88	125.06	88.32	245.93	167.24	417.44
	Profit from continuing operations before other income, Finance costs/ Income and tax	1,000.03	942.13	716.84	1,942.15	1,366.83	3,079.25
	Add: Finance income	13.22	13.34	8.72	26.56	17.68	34.85
	Add: Other Income	15.47	10.75	12.56	26.22	20.16	44.25
	Less: Finance costs	49.73	44.85	39.17	94.58	70.77	143.90
	Profit before tax	978.99	921.37	698.95	1,900.35	1,333.90	3,014.45
	Less: tax expenses	253.81	231.24	171.08	485.05	335.94	774.07
	Profit after tax attributable to equity shareholders	725.18	690.13	527.87	1,415.30	997.96	2,240.38
	Segment Assets						
	Cash Management services	8,259.98	8,270.73	7,496.30	8,259.98	7,496.30	7,561.86
	Managed services	7,797.26	7,348.85	5,424.18	7,797.26	5,424.18	6,836.03
	Card services	297.05	269.17	254.09	297.05	254.09	203.60
	Unallocated corporate assets	3,348.11	2,957.93	2,621.09	3,348.11	2,621.09	3,955.47
	Total Segment Assets	19,702.40	18,846.68	15,795.66	19,702.40	15,795.66	18,556.96
	Segment Liabilities						
	Cash Management services	2,436.74	2,339.01	1,953.69	2,436.74	1,953.69	2,157.81
	Managed services	2,976.42	2,791.00	2,567.19	2,976.42	2,567.19	3,116.01
	Card services	46.03	46.56	64.04	46.03	64.04	44.89
	Unallocated corporate Liabilities	268.18	335.35	445.51	268.18	445.51	676.95
	Total Segment Liabilities	5,727.37	5,511.92	5,030.43	5,727.37	5,030.43	5,995.66

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.

2. The figures for the quarter ended September 30, 2021 and six months ended September 30, 2021 as reported in these financial results were neither reviewed nor subject to an audit, however, the management has exercised necessary due diligence to ensure that the financial results for these periods provided a true and fair view of the Group's affairs.



Notes to the Consolidated financial results:

- 1 The above consolidated financial results of CMS Info Systems Limited ("the Company" or "The Parent") and its subsidiaries (the 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.
- 2 The above consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on November 01, 2022. The statutory auditors have carried out limited review of the above results for the quarter ended September 30, 2022 and six months ended September 30, 2022. The statutory auditors have issued an unmodified report on the above results. The figures for the quarter ended September 30, 2021 and for the six months ended September 30, 2021 as reported in these financial results were neither reviewed nor subject to an audit, however, the management has exercised necessary due diligence to ensure that the financial results for these periods provided a true and fair view of the Group's affairs.
- 3 Previous period's figures have been regrouped/ reclassified wherever necessary to confirm to the current period's classification.
- 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: November 01, 2022



B S R & 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, India

Telephone: +91 22 6257 1000
Fax: +91 22 6257 1010

Limited Review Report on unaudited standalone financial results of CMS Info Systems Limited for the quarter ended 30 September 2022 and year-to-date results for the period from 1 April 2022 to 30 September 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

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 ("the Company") for the quarter ended 30 September 2022 and year-to-date results for the period from 1 April 2022 to 30 September 2022 ("the Statement").

Attention is drawn to the fact that the figures for the corresponding quarter ended 30 September 2021 and the corresponding period from 1 April 2021 to 30 September 2021, as reported in these unaudited standalone financial results have been approved by the Company's Board of Directors, but have not been subjected to review since the requirement of submission of quarterly standalone financial results is applicable on listing of equity shares of the Company during the quarter ended 31 December 2021.

2. This Statement, which is the responsibility of the Company's management and approved by the 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. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and 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 applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed,

B S R & Co. LLP

or that it contains any material misstatement.

For B S R & Co. LLP

Chartered Accountants

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



Glenn D'souza

Partner

Mumbai

01 November 2022

Membership No.: 112554

UDIN:22112554BBPHSX6511

CMS INFO SYSTEMS LIMITED

CIN : L45200MH2008PLC180479



Unaudited Standalone financial results for the Quarter and six months ended September 30, 2022

[₹ in million]

Sr No.	Particulars	Quarter ended			Six months ended		Year ended
		September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
		Unaudited	Unaudited	Unaudited (Refer note 2)	Unaudited	Unaudited (Refer note 2)	Audited
I	Income						
1	Revenue from operations	4,173.91	3,994.14	3,255.83	8,168.05	6,545.56	14,076.69
2	Other income						
	Finance income	9.50	9.34	6.86	18.84	14.83	27.05
	Others	11.26	155.92	4.67	167.18	11.73	107.86
	Total Income	4,194.67	4,159.40	3,267.36	8,354.07	6,572.12	14,211.60
II	Expenses						
1	Purchase of traded goods	339.68	296.09	158.02	635.77	615.70	1,360.86
2	Changes in inventories of finished goods (including stock in trade)	15.11	20.96	89.84	36.07	197.49	177.10
3	Employee benefits expenses	231.53	207.01	171.61	438.54	339.91	729.82
4	Finance costs	49.23	44.34	38.43	93.57	69.24	140.75
5	Depreciation and amortization expenses	321.91	278.46	214.12	600.37	398.42	875.83
6	Service and security charges	1,202.97	1,141.98	1,001.28	2,344.95	1,922.03	4,019.21
7	Vehicle maintenance, hire and fuel cost	345.99	316.14	298.90	662.13	545.70	1,189.13
8	Other expenses	887.34	940.40	647.75	1,827.74	1,263.95	2,869.70
	Total Expenses	3,393.76	3,245.38	2,619.95	6,639.14	5,352.44	11,362.40
III	Profit before tax	800.91	914.02	647.41	1,714.93	1,219.68	2,849.20
	Tax expense						
	Current tax	214.30	210.70	178.70	425.00	338.70	757.20
	Deferred tax (credit)/charge	(7.63)	(15.70)	(21.86)	(23.33)	(33.07)	(42.68)
	Total tax expense	206.67	195.00	156.84	401.67	305.63	714.52
	Profit for the period attributable to equity shareholders	594.24	719.02	490.57	1,313.26	914.05	2,134.68
	Other comprehensive income ('OCI')						
	Items that will not be reclassified to profit or loss						
	Remeasurement gains / (losses) on defined benefit plans	0.03	0.03	(0.10)	0.06	(0.19)	0.10
	Taxes on above	(0.01)	(0.01)	0.02	(0.01)	0.05	(0.02)
	Other Comprehensive income/(loss) for the period, net of tax	0.02	0.02	(0.08)	0.05	(0.14)	0.08
	Total Comprehensive Income for the period	594.26	719.04	490.49	1,313.31	913.91	2,134.76
	Paid up equity share capital (Face value ₹ 10 per share)	1,540.64	1,536.89	1,480.00	1,540.64	1,480.00	1,531.53
	Other equity						10,587.57
	Earning per equity share (Face value of ₹ 10 each) (non annualized for quarter ended)						
	Basic (in ₹)	3.86	4.69	3.31	8.55	6.18	14.35
	Diluted (in ₹)	3.74	4.56	3.18	8.26	5.92	13.66



CMS INFO SYSTEMS LIMITED

CIN : L45200MH2008PLC180479



Standalone Balance Sheet as at September 30, 2022

(₹ in million)

Sr no	Particulars	As at	
		September 30, 2022	March 31, 2022
		Unaudited	Audited
	ASSETS		
(1)	Non-current assets		
a	Property, plant and equipment	4,102.11	3,233.18
b	Capital work-in-progress	450.08	423.18
c	Right-of-use assets	1,940.08	1,783.51
d	Goodwill	1,227.03	1,227.03
e	Other intangible assets	90.64	128.38
f	Intangible assets under development	4.12	1.02
g	Financial assets		
i	Investments	1,882.48	1,882.48
ii	Other financial assets	267.58	280.27
h	Deferred tax assets (net)	200.79	177.47
i	Income tax assets (net)	172.11	220.33
j	Other non-current assets	134.73	210.03
	Total Non-current assets	10,471.75	9,567.11
(2)	Current assets		
a	Inventories	845.22	629.27
b	Financial assets		
i	Investments	520.09	780.74
ii	Trade receivables	4,621.44	4,269.95
iii	Cash and cash equivalents	562.79	396.74
iv	Bank balances other than (iii) above	632.89	559.30
v	Loans	166.00	143.86
vi	Other financial assets	51.57	259.09
c	Other current assets	922.88	1,007.88
	Total current assets	8,322.88	8,046.83
	Total Assets	18,794.63	17,613.94
	Equity and Liabilities		
(1)	Equity		
a	Equity share capital	1,540.64	1,531.53
b	Other equity	11,897.94	10,587.57
	Total equity attributable to equity share holders of the Company	13,438.58	12,119.10
(2)	Liabilities		
	Non-current liabilities		
a	Financial liabilities		
i	Lease liabilities	1,618.56	1,458.24
b	Provisions	26.88	24.79
c	Income tax liabilities (net)	9.32	9.25
	Total Non-current liabilities	1,654.76	1,492.28
	Current Liabilities		
a	Financial liabilities		
i	Lease liabilities	486.39	446.27
ii	Trade payables		
	Dues of micro enterprises and small enterprises	45.22	75.02
	Dues to creditors other than micro enterprises and small enterprises	2,634.61	2,493.37
ii	Other financial liabilities	407.91	773.76
b	Provisions	8.74	8.07
c	Other current liabilities	118.42	206.07
	Total current liabilities	3,701.29	4,002.56
	Total Liabilities	18,794.63	17,613.94



CMS INFO SYSTEMS LIMITED

CIN : L45200MH2008PLC180479



Unaudited Standalone statement of Cash Flow for the six months ended September 30, 2022

(₹ in million)

Sr no	Particulars	As at	
		September 30, 2022	September 30, 2021
		Unaudited	Unaudited (Refer note 2)
A	Cash flow from operating activities		
	Profit before tax	1,714.93	1,219.68
	Adjustments for:		
	Depreciation and amortisation on Property, plant and equipment and Intangible asset	398.28	249.32
	Depreciation on Right-of-use assets	202.08	149.09
	Unrealised foreign exchange (gain) / loss	3.03	-
	Bad debts written off	4.06	2.97
	Debit balance written off	-	13.01
	Impairment allowance for bad and doubtful receivables and deposits	421.26	215.75
	Profit/(Loss) on disposal of property, plant and equipment (net)	(6.18)	(0.87)
	Sundry credit balances written back	(5.39)	-
	Impairment for doubtful claims receivables	-	4.61
	Insurance claims receivables written off	6.01	7.28
	Lease rent concessions	(1.76)	(0.91)
	Finance income	(18.84)	(14.83)
	Dividend Received	(150.12)	-
	Profit/(Loss) on sale of current investments	(3.60)	(7.69)
	Net change in fair value of current investments measured at FVTPL	(0.12)	(0.10)
	Employee stock option compensation cost	46.30	14.18
	Finance costs	93.57	69.24
	Cash generated from operations before working capital changes	2,703.51	1,920.73
	Adjustments for:		
	(Decrease) in trade payables and other liabilities	(284.59)	(786.95)
	Increase / (Decrease) in provisions	2.82	(10.07)
	(Increase) / Decrease in inventories	(215.95)	272.78
	(Increase) in trade receivables	(776.81)	(785.65)
	(Increase) / Decrease in other assets and prepayments	207.42	(376.77)
	Cash flow generated from operations	1,636.40	234.07
	Taxes paid (net of refunds)	(376.80)	(283.13)
	Net cash flow from operating activities (A)	1,259.60	(49.06)
B	Cash flows from investing activities		
	Proceeds from sale of property, plant and equipment	6.32	144.60
	Purchase of property, plant and equipment, intangible assets (including CWIP and capital advances)	(1,219.72)	(1,262.82)
	Investments in mutual funds	(4,474.41)	(2,217.49)
	Proceeds from redemption of mutual funds	4,738.78	2,928.34
	Loan given to subsidiary	(81.32)	-
	Repayment of loan from subsidiary	59.19	-
	Investment in deposits with banks	(12.57)	(110.71)
	Proceeds from maturity of deposits with banks	30.83	363.73
	Dividend received	150.12	-
	Net cash flow (used in) investing activities (B)	(802.78)	(154.35)
C	Cash flows from financing activities		
	Proceed from issue of equity shares	113.91	-
	Dividend paid	(154.06)	(91.76)
	Finance costs	(0.07)	-
	Finance costs on lease liabilities	(93.50)	(69.24)
	Payment of Principal portion of lease liabilities	(157.05)	(109.82)
	Net cash flow from / (used in) financing activities (C)	(290.77)	(270.82)
	Net increase/(Decrease) in cash and cash equivalents (A+B+C)	166.05	(474.23)
	Cash and cash equivalents at the beginning of the period	396.74	1,030.44
	Cash and cash equivalents at the end of the period (refer note below)	562.79	556.21
	Components of cash and cash equivalents:		
	Cash on hand	11.04	8.52
	In deposits account with original maturity of less than three months	-	265.00
	On current accounts	551.75	282.69
	Cash and cash equivalents at the end of the period	562.79	556.21

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 Standalone financial results:

- 1 The above 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.
- 2 The above standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on November 01, 2022. The statutory auditors have carried out limited review of the above results for the quarter ended September 30, 2022 and six months ended September 30, 2022. The statutory auditors have issued an unmodified report on the above results. The figures for the quarter ended September 30, 2021 and six months ended September 30, 2021 as reported in these financial results were neither reviewed nor subject to an audit, however, the management has exercised necessary due diligence to ensure that the financial results for these periods provided a true and fair view of the Company's affairs.
- 3 Previous period's figures have been regrouped/ reclassified wherever necessary to confirm to the current period's classification.
- 4 Other income for the quarter ended June 30, 2022 includes ₹ 150.12 Million dividend received from its subsidiary.
- 5 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: November 01, 2022

