

CMSINFO/2301/006

January 27, 2023

To,

**BSE Limited**

Listing Department,  
1<sup>st</sup> Floor, PJ Towers,  
Dalal Street,  
Fort, Mumbai – 400 001

**National Stock Exchange of India Limited**

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

**Scrip Code: 543441**

**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. Friday, January 27, 2023, have *inter-alia* considered and approved the Unaudited Financial Results (Standalone and Consolidated) for the quarter and nine months ended December 31, 2022.

The Unaudited Consolidated Financial Results for the quarter and nine months ended December 31, 2022 along with Limited Review Report thereon are enclosed as **Annexure I** and Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2022 along with Limited Review Report thereon are enclosed as **Annexure II**.

The meeting of the Board of Directors commenced at 2:00 p.m. (IST) and concluded at 3:40 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: a/a

**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 31 December 2022 and year to date results for the period from 1 April 2022 to 31 December 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 (hereinafter referred to as "the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 31 December 2022 and year-to-date results for the period from 1 April 2022 to 31 December 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").
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

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. AA-B-8181) with effect from October 14, 2013

Registered Office:

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

Limited Review Report (*Continued*)

## CMS Info Systems Limited

CMS Securitas Employees Welfare Trust	Entity where control exist
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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 reports 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 revenues (before consolidation adjustments) of Rs. 549.06 million and Rs. 1665.63 million, total net profit after tax (before consolidation adjustments) of Rs. 77.55 million and Rs. 290.86 million and total comprehensive income (before consolidation adjustments) of Rs. 77.74 million and Rs 292.73 million, for the quarter ended 31 December 2022 and for the period from 1 April 2022 to 31 December 2022 respectively, as considered in the Statement. These interim financial statements 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.

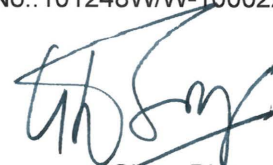
7. The Statement includes the interim financial information of five (5) subsidiaries which have not been reviewed, whose interim financial information reflect total revenues (before consolidation adjustments) of Rs. 351.94 million and Rs. 1013.04 million, total net profit after tax (before consolidation adjustments) of Rs. 12.70 million and Rs. 51.56 million and total comprehensive income (before consolidation adjustments) of Rs. 12.70 million and Rs. 51.56 million, for the quarter ended 31 December 2022 and for the period from 1 April 2022 to 31 December 2022 respectively, as considered in the Statement. According to the information and explanations given to us by the Parent's management, these interim financial information are 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

27 January 2023

Membership No.: 112554

UDIN:23112554BGWRZE4495

**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 nine months ended December 31, 2022**

(₹ in million)

Sr No.	Particulars	Quarter ended			Nine months ended		Year ended
		December 31, 2022	September 30, 2022	December 31, 2021	December 31, 2022	December 31, 2021	March 31, 2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>I</b>	<b>Income</b>						
1	Revenue from operations	4,883.20	4,716.72	4,036.52	14,132.87	11,455.51	15,896.71
2	Other income						
	Finance income	15.81	13.22	9.63	42.37	27.33	34.85
	Others	31.98	15.47	6.16	58.20	26.32	44.25
	<b>Total Income</b>	<b>4,930.99</b>	<b>4,745.41</b>	<b>4,052.31</b>	<b>14,233.44</b>	<b>11,509.16</b>	<b>15,975.81</b>
<b>II</b>	<b>Expenses</b>						
1	Purchase of traded goods	275.20	339.68	315.42	910.97	938.40	1,360.86
2	Changes in inventories of finished goods (including stock in trade)	(8.47)	15.11	(19.50)	27.60	170.73	177.10
3	Employee benefits expenses (Note 3)	693.90	662.80	626.06	1,985.74	1,721.04	2,315.45
4	Finance costs	46.06	49.73	29.93	140.64	100.70	143.90
5	Depreciation and amortization expense (Note 4)	324.24	341.91	224.20	963.57	643.91	918.43
6	Service and security charges	975.17	952.91	827.34	2,841.09	2,361.75	3,207.18
7	Vehicle maintenance, hire and fuel cost	358.21	423.02	390.06	1,171.77	1,096.64	1,508.78
8	Other expenses	1,234.42	981.27	846.23	3,259.46	2,329.52	3,329.66
	<b>Total Expenses</b>	<b>3,898.73</b>	<b>3,766.43</b>	<b>3,239.74</b>	<b>11,300.84</b>	<b>9,362.69</b>	<b>12,961.36</b>
<b>III</b>	<b>Profit before tax</b>	<b>1,032.26</b>	<b>978.98</b>	<b>812.57</b>	<b>2,932.60</b>	<b>2,146.47</b>	<b>3,014.45</b>
	<b>Tax expense</b>						
	Current tax	282.67	247.05	219.51	784.73	599.51	838.42
	Adjustment of tax relating to earlier years	-	(0.08)	-	(0.08)	-	(5.06)
	Deferred tax (credit)/charge	(8.20)	6.84	(9.33)	(25.13)	(53.39)	(59.29)
	<b>Total tax expense</b>	<b>274.47</b>	<b>253.81</b>	<b>210.18</b>	<b>759.52</b>	<b>546.12</b>	<b>774.07</b>
	<b>Profit for the period attributable to equity shareholders</b>	<b>757.79</b>	<b>725.17</b>	<b>602.39</b>	<b>2,173.08</b>	<b>1,600.35</b>	<b>2,240.38</b>
	Other comprehensive income ('OCI')						
	Items that will not be reclassified to profit or loss						
	Remeasurement gains / (losses) on defined benefit plans	0.29	1.87	0.76	2.59	1.13	4.82
	Taxes on above	(0.07)	(0.47)	(0.36)	(0.65)	(0.79)	(1.05)
	<b>Other Comprehensive income/(loss) for the period, net of tax</b>	<b>0.22</b>	<b>1.40</b>	<b>0.40</b>	<b>1.94</b>	<b>0.34</b>	<b>3.77</b>
	<b>Total Comprehensive Income for the period</b>	<b>758.01</b>	<b>726.57</b>	<b>602.79</b>	<b>2,175.02</b>	<b>1,600.69</b>	<b>2,244.15</b>
	Paid up equity share capital (Face value ₹ 10 per share)	1,542.74	1,540.64	1,480.00	1,542.74	1,480.00	1,531.53
	Other equity						11,029.77
	<b>Earning per equity share (Face value of ₹ 10 each) (non annualized for quarter ended)</b>						
	Basic (in ₹.)	4.92	4.71	4.07	14.13	10.81	15.07
	Diluted (in ₹.)	4.74	4.56	3.89	13.60	10.33	14.33





**CMS INFO SYSTEMS LIMITED**

CIN : L45200MH2008PLC180479



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

(₹ in million)

Sr no	Particulars	Quarter ended			Nine months ended		Year ended
		December 31, 2022	September 30, 2022	December 31, 2021	December 31, 2022	December 31, 2021	March 31, 2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>I</b>	<b>Segment Revenue</b>						
	Cash Management services	3,382.95	3,242.13	2,924.11	9,756.32	8,119.97	11,108.07
	Managed services	1,564.56	1,555.89	1,126.70	4,582.23	3,372.48	4,896.29
	Card services	123.54	81.66	122.33	300.57	324.06	412.70
	Less: Inter-segment Sales	187.85	162.96	136.62	506.25	361.00	520.35
	<b>Total Segment Revenue</b>	<b>4,883.20</b>	<b>4,716.72</b>	<b>4,036.52</b>	<b>14,132.87</b>	<b>11,455.51</b>	<b>15,896.71</b>
<b>II</b>	<b>Segment Results</b>						
	Cash Management services	854.10	805.64	707.39	2,429.46	1,898.41	2,654.38
	Managed services	313.50	316.15	210.34	925.81	547.32	810.38
	Card services	10.80	(0.89)	12.73	11.20	18.77	31.93
	<b>Total Segment Results</b>	<b>1,178.40</b>	<b>1,120.90</b>	<b>930.46</b>	<b>3,366.47</b>	<b>2,464.50</b>	<b>3,496.69</b>
	Less: Unallocated corporate expenses	147.87	120.88	103.75	393.80	270.98	417.44
	<b>Profit before other income, Finance costs/ Income and tax</b>	<b>1,030.53</b>	<b>1,000.02</b>	<b>826.71</b>	<b>2,972.67</b>	<b>2,193.52</b>	<b>3,079.25</b>
	Add: Finance income	15.81	13.22	9.63	42.37	27.33	34.85
	Add: Other Income	31.98	15.47	6.16	58.20	26.32	44.25
	Less: Finance costs	46.06	49.73	29.93	140.64	100.70	143.90
	<b>Profit before tax</b>	<b>1,032.26</b>	<b>978.98</b>	<b>812.57</b>	<b>2,932.60</b>	<b>2,146.47</b>	<b>3,014.45</b>
	Less: tax expenses	274.47	253.81	210.18	759.52	546.12	774.07
	<b>Profit after tax attributable to equity shareholders</b>	<b>757.79</b>	<b>725.17</b>	<b>602.39</b>	<b>2,173.08</b>	<b>1,600.35</b>	<b>2,240.38</b>
	<b>Segment Assets</b>						
	Cash Management services	8,243.51	8,259.98	7,752.44	8,243.51	7,752.44	7,561.86
	Managed services	7,393.25	7,797.26	6,193.92	7,393.25	6,193.92	6,836.03
	Card services	288.56	297.05	201.43	288.56	201.43	203.60
	Unallocated corporate assets	4,162.75	3,348.11	2,547.62	4,162.75	2,547.62	3,955.47
	<b>Total Segment Assets</b>	<b>20,088.07</b>	<b>19,702.40</b>	<b>16,695.41</b>	<b>20,088.07</b>	<b>16,695.41</b>	<b>18,556.96</b>
	<b>Segment Liabilities</b>						
	Cash Management services	2,336.54	2,436.74	1,958.07	2,336.54	1,958.07	2,157.81
	Managed services	2,517.27	2,976.42	2,951.58	2,517.27	2,951.58	3,116.01
	Card services	47.41	46.03	81.18	47.41	81.18	44.89
	Unallocated corporate Liabilities	389.05	268.18	441.86	389.05	441.86	676.95
	<b>Total Segment Liabilities</b>	<b>5,290.27</b>	<b>5,727.37</b>	<b>5,432.69</b>	<b>5,290.27</b>	<b>5,432.69</b>	<b>5,995.66</b>

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.



**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 as amended.

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 January 27, 2023. The statutory auditors have carried out limited review of the above results for the quarter ended December 31, 2022 and nine months ended December 31, 2022. The statutory auditors have issued an unmodified report on the above results.

3 The CEO ESOP 2016, Employees ESOP 2016 and Management ESOP 2016 scheme has been modified, in which exercise period is extended by 1 (One) year as approved by the Shareholders on December 28, 2022. This has resulted in an additional ESOP cost of INR 32.70 Mn during the quarter and nine month period ended December 31, 2022.

4 The Group has amended the useful life of commercial vehicles in line with industry practice and based on guidelines issued by MHA-RBI, from 6 years to 7 years with effect from April 01, 2022 resulting in lower depreciation charge of INR 40.72 Mn in the quarter and nine month period ended December 31, 2022. Of this, the charge for the period from April 01, 2022 to June 30, 2022 and from July 01, 2022 to September 30, 2022 is INR 12.57 Mn and INR 13.53 Mn respectively.

5 The above Financial Results of the Company are available on the 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 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: January 27, 2023

Handwritten signature in black ink, likely 'Rajiv Kaul'.

**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  
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**Limited Review Report on unaudited standalone financial results of CMS Info Systems Limited for the quarter ended 31 December 2022 and year to date results for the period from 1 April 2022 to 31 December 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

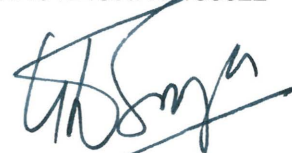
**To the Board of Directors of CMS Info Systems Limited**

1. We have reviewed the accompanying Statement of unaudited standalone financial results of CMS Info Systems Limited (hereinafter referred to as "the Company") for the quarter ended 31 December 2022 and year to date results for the period from 1 April 2022 to 31 December 2022 ("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.: 101248WW-100022



Glenn D'souza

Partner

Mumbai

27 January 2023

Membership No.: 112554

UDIN: 23112554BGWRZD8531

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



**CMS INFO SYSTEMS LIMITED**

CIN : L45200MH2008PLC180479



**Unaudited Standalone financial results for the Quarter and nine months ended December 31, 2022**

(₹ in million)

Sr No.	Particulars	Quarter ended			Nine months ended		Year ended
		December 31, 2022	September 30, 2022	December 31, 2021	December 31, 2022	December 31, 2021	March 31, 2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>I</b>	<b>Income</b>						
1	Revenue from operations	4,377.42	4,173.91	3,542.79	12,545.47	10,088.35	14,076.69
2	Other income						
	Finance income	17.18	9.50	6.84	36.02	21.68	27.05
	Others	27.71	11.26	82.30	194.89	94.03	107.86
	<b>Total Income</b>	<b>4,422.31</b>	<b>4,194.67</b>	<b>3,631.93</b>	<b>12,776.38</b>	<b>10,204.06</b>	<b>14,211.60</b>
<b>II</b>	<b>Expenses</b>						
1	Purchase of traded goods	275.20	339.68	322.70	910.97	938.40	1,360.86
2	Changes in inventories of finished goods (including stock in trade)	(8.47)	15.11	(26.76)	27.60	170.73	177.10
3	Employee benefits expenses (note 3)	246.19	231.53	209.93	684.73	549.84	729.82
4	Finance costs	45.55	49.23	29.10	139.12	98.34	140.75
5	Depreciation and amortization expenses (Note 4)	307.13	321.91	214.34	907.50	612.75	875.83
6	Service and security charges	1,257.62	1,202.97	1,043.01	3,602.57	2,965.05	4,019.21
7	Vehicle maintenance, hire and fuel cost	284.97	345.99	309.05	947.10	854.75	1,189.13
8	Other expenses	1,123.84	887.34	661.93	2,951.58	1,925.87	2,869.70
	<b>Total Expenses</b>	<b>3,532.03</b>	<b>3,393.76</b>	<b>2,763.30</b>	<b>10,171.17</b>	<b>8,115.73</b>	<b>11,362.40</b>
<b>III</b>	<b>Profit before tax</b>	<b>890.28</b>	<b>800.91</b>	<b>868.63</b>	<b>2,605.21</b>	<b>2,088.33</b>	<b>2,849.20</b>
	<b>Tax expense</b>						
	Current tax	239.40	214.30	204.90	664.40	543.60	757.20
	Deferred tax (credit)/charge	(16.69)	(7.63)	1.04	(40.02)	(32.03)	(42.68)
	<b>Total tax expense</b>	<b>222.71</b>	<b>206.67</b>	<b>205.94</b>	<b>624.38</b>	<b>511.57</b>	<b>714.52</b>
	<b>Profit for the period attributable to equity shareholders</b>	<b>667.57</b>	<b>594.24</b>	<b>662.69</b>	<b>1,980.83</b>	<b>1,576.76</b>	<b>2,134.68</b>
	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)	0.09	(0.29)	0.10
	Taxes on above	(0.01)	(0.01)	0.02	(0.02)	0.07	(0.02)
	<b>Other Comprehensive income/(loss) for the period, net of tax</b>	<b>0.02</b>	<b>0.02</b>	<b>(0.08)</b>	<b>0.07</b>	<b>(0.22)</b>	<b>0.08</b>
	<b>Total Comprehensive Income for the period</b>	<b>667.59</b>	<b>594.26</b>	<b>662.61</b>	<b>1,980.90</b>	<b>1,576.54</b>	<b>2,134.76</b>
	Paid up equity share capital (Face value ₹ 10 per share)	1,542.74	1,540.64	1,480.00	1,542.74	1,480.00	1,531.53
	Other equity						10,587.57
	<b>Earning per equity share (Face value of ₹ 10 each) (non annualized for quarter ended)</b>						
	Basic (in ₹)	4.33	3.86	4.48	12.88	10.65	14.35
	Diluted (in ₹)	4.17	3.74	4.28	12.39	10.18	13.66





**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 as amended.
- 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 January 27, 2023. The statutory auditors have carried out limited review of the above results for the quarter ended December 31, 2022 and nine months ended December 31, 2022. The statutory auditors have issued an unmodified report on the above results.
- 3 The CEO ESOP 2016, Employees ESOP 2016 and Management ESOP 2016 scheme has been modified, in which exercise period is extended by 1 (One) year as approved by the Shareholders on December 28, 2022. This has resulted in an additional ESOP cost of INR 32.70 Mn during the quarter and nine month period ended December 31, 2022.
- 4 The Company has amended the useful life of commercial vehicles in line with industry practice and based on guidelines issued by MHA-RBI, from 6 years to 7 years with effect from April 01, 2022 resulting in lower depreciation charge of INR 34.60 Mn in the quarter and nine month period ended December 31, 2022. Of this, the charge for the period from April 01, 2022 to June 30, 2022 and from July 01, 2022 to September 30, 2022 is INR 10.48 Mn and INR 11.75 Mn respectively.
- 5 Other income for the nine months ended December 31, 2022 includes ₹ 150.12 Million dividend received from its subsidiary Securitrans India Private Limited.
- 6 The above Financial Results of the Company are available on the 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 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: January 27, 2023

