26th Jan'23

CMS Info System

BRIEF: CMS info System caters to broad set of outsourcing requirements for banks, financial institutions, organized retails and e- commerce companies in India. Its integrated services and product offering has enabled it to shift its business mix towards providing more end-to-end services for its customers offering lower pricing, more reliable services through single point of accountability, and faster reconciliation.

Company's integrated Services and Product offering.

- ATM cash Management
- Retail Cash Management
- Cash in transit
- Banking Automation
- Brown Label ATM
- Remote Monitoring
- Multi-Vendor Software
- Card Personalization

Companies Market share:

46% in ATM cash Mgmt.
36% in Retail Cash Mgmt.
26% Cash in transits Emerging Business

- In 2018 company acquired the checkmate services pvt limited in Slump Sale
- In 2020 company Acquired 5340 Identified ATMs from Logicash Solutions pvt limited
- Company entered into service level Agreement with State Bank of India to install 3000 ATMs
- In 2021 Company won order for remote monitoring of 9520 ATMs from state Bank of India

Company's Achievements:

- Becomes the largest cash management company
- Company has handled Rs. 11.2 TN in FY 22
- Company has 1,50,000+ service Business points
- Pan India Foot print 16,000+ pin covered points
- Company servicing the leading banks: SBI, HDFC, ICICI, and Axis
- Acquires Clover Tech to enter BLA sector
- 115,000 ATMs under cash management

Highlighted Points:

- Company has maintained the robust top line growth of 17% CAGR over the last decade
- Company has set the Goal of "18% CAGR Revenue" for period of FY21 to FY25.
- Company is Optimistic on NBFC and Insurance market penetration and adoption for the outsourcing wave in the sector.
- Company is eyeing on the E-commerce and organized retail sector pick up in the country.
- Company's order size for H1 stood to ₹600 crores, and the new order book stands to ₹2800 crores, out of which around 75% orders has been executed and revenue from the same are long term in nature and will accrue over a period of 5 to 7 years.
- Company is expecting the Capex of ₹200 to 225 Crore depending on the number of execution of orders, for H1 Company has done the capex of ₹135 crores.
- Company had around ₹43-44 crores receivables write off for the current quarter
- Company has 3-5% of revenue as the write off provision
- Company's book stand on 248 crores cash and cash equivalent and current capex is done from internal accrual.

- Company has also raised the concern UPI trend and company is following it closely, for now company has commented that along with UPI, Cash growth is also growing following citing the reasons: Consumption growth, GDP growth, Rural market growth

- Company has forecasted Cash Management market in FY'27 to be an ₹8000 crores and remaining ₹14000 crores from Managed services as well as IOT remote monitoring business.

Price Data as on 26th Jan,2023	INR
Face value	10
CMP	315
52 weeks High /Low	355/210
Market Cap	4847.28 cr

Disclaimer:

This report does not constitute an offer or solicitation for the purchase or sale of any financial instrument or as an official confirmation of any transaction.

This report is provided for assistance only and is not intended to be and must not alone be taken as the basis for an investment decision.

No representation or warranty, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions contained in this presentation. Such information and opinions are in all events not current after the date of this presentation. Certain statements made in this presentation may not be based on historical information or facts and may be "forward looking statements" based on the currently held beliefs and assumptions of the management of CMS info systems limited. which are expressed in good faith and in their opinion reasonable, including those relating to the Company's general business plans and strategy, its future financial condition and growth prospects and future developments in its industry and its competitive and regulatory environment. This document is confidential and may not be copied or disseminated, in whole or in part, and in any manner.

Name	Designation	Email	Contact Number
Kunnj Dilip Lalka	Equity Research Analyst	info@goldentrunk.in klalka@goldentrunk.in	8866354150