THE INITIAL PUBLIC OFFER OF EQUITY SHARES ON THE MAIN BOARD OF NATIONAL STOCK EXCHANGE OF INDIA LIMITED ("NSE") AND BSE LIMITED ("BSE", AND TOGETHER WITH NSE, THE "STOCK EXCHANGES") IN COMPLIANCE WITH CHAPTER II OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED ("SEBI ICDR REGULATIONS")

(Please scan this QR Code to view the Prospectus)

CSM TECHNOLOGIES LIMITED

(TO BE LISTED ON THE MAIN BOARD OF BSE AND NSE)

Our Company was originally incorporated in the name and style of "Cybertech Software & Multimedia Private Limited" under the provisions of the Companies Act, 1956, pursuant to a certificate of incorporation dated July 15, 1998, issued by the Registrar of Companies, Orissa. Subsequently, in order to create a better brand value in the domestic and international markets, the name of our Company was changed to "CSM Technologies Private Limited", pursuant to a certificate of incorporation dated October 13, 2014, issued by the Registrar of Companies, Cuttack. Thereafter, our Company was converted from a private limited company to a public limited company, pursuant to a resolution passed by our Board of Directors at their meeting held on June 18, 2025 and a special resolution passed by our Shareholders at the EGM held on July 11, 2025, following which the name of our Company was changed to "CSM Technologies Limited" and a fresh certificate of incorporation consequent upon change of name was issued by the Registrar of Companies Central Processing Centre on July 29, 2025. For details of incorporation, changes in the name and registered office address of our Company, see *'History and Certain Corporate Matters'* on page 268 of the Prospectus dated June 29, 2026 ("**Prospectus**").

Corporate Identity Number: U62090OR1998PLC005380
Registered and Corporate Office: Plot No - E/56, Infocity-1, Chandrasekharpur, Dist.: Khurda, Khordha, Bhubaneswar – 751 024, Odisha, India.
Tel: + 0674 6635900; **Contact Person:** Shweta Janardhan Sharma, Company Secretary and Compliance Officer; **E-mail:** secretarial@csm.tech; **Website:** www.csm.tech

OUR PROMOTERS: PRIYADARSHI PANY AND LAGNA PANDA

Our Company has filed the Prospectus dated June 29, 2026 with the RoC, and the Equity Shares are proposed to be listed on the BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") and trading is expected to commence on July 02, 2026.

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFERING OF 1,29,01,000 EQUITY SHARES OF FACE VALUE OF ₹10 EACH ("EQUITY SHARES") OF CSM TECHNOLOGIES LIMITED ("COMPANY" OR "ISSUER") FOR CASH AT A PRICE OF ₹113 PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹103 PER EQUITY SHARE) ("ISSUE PRICE") AGGREGATING UP TO 14,578.13 LAKHS ("ISSUE").
THIS ISSUE INCLUDES A RESERVATION OF UP TO 1,30,000 EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING TO ₹146.90 LAKHS (CONSTITUTING 0.25% OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY) FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES (THE "EMPLOYEE RESERVATION PORTION"). THE ISSUE LESS THE EMPLOYEE RESERVATION PORTION IS HEREINAFTER REFERRED TO AS "NET ISSUE". THE ISSUE AND THE NET ISSUE WOULD CONSTITUTE 25.00% and 24.75%, RESPECTIVELY, OF OUR POST-ISSUE PAID-UP EQUITY SHARE CAPITAL.

ANCHOR INVESTOR ISSUE PRICE: ₹113 PER EQUITY SHARE OF FACE VALUE OF ₹10 EACH
ISSUE PRICE: ₹113 PER EQUITY SHARE OF FACE VALUE OF ₹10 EACH
THE ISSUE PRICE IS 11.3 TIMES OF THE FACE VALUE

RISK TO INVESTORS

For details refer to section titled *"Risk Factors"* on page 23 of the Prospectus.

1. **Government tender dependency risk:** Our business is heavily dependent on tenders from government authorities accounting for approximately 63.45%, 74.15%, 69.17% and 77.13% of our revenue from operations for the nine months period ended December 31, 2025, Fiscal 2025, Fiscal 2024 and Fiscal 2023, respectively. Delays or a lack of tenders from government entities, along with adverse changes in government policies, could materially impact our business through contract foreclosures, terminations, restructurings, or renegotiations, affecting our operations and financial performance The following table sets forth revenue from our customers and such revenue as percentage of revenue from operations for the nine months period ended December 31, 2025 and the Fiscals indicated:

Type of Customer	For the nine months period ended December 31, 2025		Fiscal 2025		Fiscal 2024		Fiscal 2023	
	Revenue from operations (in ₹ lakhs)	As a % of Revenue from Operations	Revenue from operations (in ₹ lakhs)	As a % of Revenue from Operations	Revenue from operations (in ₹ lakhs)	As a % of Revenue from Operations	Revenue from operations (in ₹ lakhs)	As a % of Revenue from Operations
Government	10,502.55	63.45	14,774.34	74.15	13,606.84	69.17	12,373.87	77.13
Enterprise	4,005.86	24.20	3,314.50	16.64	4,052.88	20.60	2,832.33	17.65
Public sector undertakings	1,968.43	11.89	1,435.99	7.21	1,763.80	8.97	635.87	3.96
Development agencies	75.52	0.46	370.11	1.86	143.02	0.73	102.05	0.64
Others*	-	-	29.48	0.14	104.51	0.53	99.75	0.62
Total	**16,552.36**	**100.00**	**19,924.42**	**100.00**	**19,671.05**	**100.00**	**16,043.87**	**100.00**

**Others comprises of a political party, to which our Company has provided social media management and promotional services.*

The following table sets forth the contribution from our customers to our Order Book for the nine months period ended December 31, 2025 and the Fiscals indicated:

Type of Customer	For the nine months period ended December 31, 2025		Fiscal 2025		Fiscal 2024		Fiscal 2023	
	Order Book (in ₹ lakhs)	As a % of the Order Book value	Order Book (in ₹ lakhs)	As a % of the Order Book value	Order Book (in ₹ lakhs)	As a % of the Order Book value	Order Book (in ₹ lakhs)	As a % of the Order Book value
Government	15,881.18	42.19	15,568.39	57.18	20,278.62	62.13	14,722.92	74.08
Enterprise	12,484.25	33.17	8,643.56	31.75	10,055.60	30.81	3,424.64	17.23
Public sector undertakings	9,157.40	24.33	2,694.63	9.90	2,203.39	6.75	1,554.74	7.82
Development agencies	117.14	0.31	319.91	1.17	12.86	0.04	107.18	0.54
Others*	-	-	-	-	90.00	0.28	64.00	0.32
Total	**37,639.97**	**100.00**	**27,226.49**	**100.00**	**32,640.47**	**100.00**	**19,873.48**	**100.00**

**Others comprises of a political party, to which our Company has provided social media management and promotional services.*

2. **Competitive bidding and project execution risk:** Out of the total projects awarded to us, 70.59%, 100.00%, 91.67% and 91.30% of such projects in the nine months period ended December 31, 2025, Fiscal 2025, 2024 and 2023, respectively were secured through competitive bidding process from government entities., and our business depends on our ability to bid for and be awarded contracts for projects by project owners. Failure to complete our projects within contractual time may affect our future business prospects and financial performance. Failure to qualify for, complete or win new contracts could negatively impact our business, potentially affecting our financial condition, operational results, growth prospects, and cash flow stability. The following table sets forth details of projects awarded to us for the periods indicated:

Particulars	For the nine months period ended December 31, 2025		Fiscal 2025		Fiscal 2024		Fiscal 2023	
	Government	Others	Government	Others	Government	Others	Government	Others
Number of bids awarded	12	5	28.00	-	22.00	2.00	21.00	2.00
% of bids awarded (in %)	70.59	29.51	100.00	-	91.67	8.33	91.30	8.70
Value of Projects awarded (in ₹ lakhs)	7,769.23	8,934.95	14,272.44	-	11,700.25	7,350.00	20,214.23	648.27

3. **Geographical concentration risk:** Our operations are geographically concentrated in the eastern region of India, particularly in the State of Odisha which contributed to 62.56%, 72.97%, 76.76% and 83.95% of our revenue from operations for the nine months period ended December 31, 2025, Fiscal 2025, Fiscal 2024 and Fiscal 2023, respectively. Additionally, Africa contributed 5.56%, 12.00%, 9.70% and 3.03% of our revenue from operations during the respective period. Any adverse developments in these regions could materially affect our business and growth prospects. The following table sets forth our revenue from operations by geography for the periods indicated:

Particulars	For the nine months period ended December 31, 2025		Fiscal 2025		Fiscal 2024		Fiscal 2023	
	Revenue from operations	% of revenue from operations (₹ in lakhs)	Revenue from operations	% of revenue from operations (₹ in lakhs)	Revenue from operations	% of revenue from operations (₹ in lakhs)	Revenue from operations	% of revenue from operations (₹ in lakhs)
India								
Odisha	10,354.78	62.56	14,539.75	72.97	15,099.45	76.76	13,469.85	83.95
Bihar	777.13	4.69	730.04	3.66	1,659.72	8.44	1,001.21	6.24
New Delhi	893.66	5.40	547.30	2.75	212.49	1.08	48.94	0.31
Uttar Pradesh	129.81	0.78	143.04	0.72	277.32	1.41	213.71	1.33
Jharkhand	980.26	5.92	260.35	1.31	193.78	0.98	168.00	1.05
Rest of India*	2,412.46	14.58	1,196.80	6.01	4.94	0.03	546.78	3.41
Total (A)	**15,548.10**	**93.93**	**17,417.28**	**87.42**	**17,447.70**	**88.70**	**15,448.49**	**96.29**
Africa								
Gabon	337.91	2.04	1,350.57	6.78	1,284.06	6.53	-	-
Ethiopia	283.34	1.71	445.47	2.24	463.97	2.36	241.70	1.51
Kenya	59.89	0.36	345.00	1.73	89.31	0.45	76.09	0.47
Gambia	27.40	0.17	248.92	1.25	44.82	0.23	58.74	0.37
Rest of Africa**	211.28	1.28	-	-	26.26	0.13	109.64	0.68
Total (B)	**919.82**	**5.56**	**2,389.96**	**12.00**	**1,908.42**	**9.70**	**486.17**	**3.03**
USA								
New York	-	-	40.18	0.20	87.41	0.44	-	-
California	-	-	50.61	0.24	227.52	1.16	65.52	0.41
Minnesota	-	-	-	-	-	-	43.69	0.27
Connecticut	-	-	1.28	0.01	-	-	-	-
Particulars	**For the nine months period ended December 31, 2025**		**Fiscal 2025**		**Fiscal 2024**		**Fiscal 2023**	
	Revenue from operations	**% of revenue from operations (₹ in lakhs)**	**Revenue from operations**	**% of revenue from operations (₹ in lakhs)**	**Revenue from operations**	**% of revenue from operations (₹ in lakhs)**	**Revenue from operations**	**% of revenue from operations (₹ in lakhs)**
New Jersey	41.48	0.25	-	-	-	-	-	-
Washington	33.50	0.20	-	-	-	-	-	-
Total (C)	**74.98**	**0.45**	**92.07**	**0.45**	**314.93**	**1.60**	**109.21**	**0.68**
Other Export (D)	**9.46**	**0.06**	**25.11**	**0.13**	**-**	**-**	**-**	**-**
Philippines	9.46	0.06	25.11	0.13	-	-	-	-
Total Exports (B+C+D)	**1,004.26**	**6.07**	**2,507.14**	**12.58**	**2,223.35**	**11.30**	**595.38**	**3.71**
Total (A+B+C+D)	**16,552.36**	**100.00**	**19,924.42**	**100.00**	**19,671.05**	**100.00**	**16,043.87**	**100.00**

**Rest of India includes Maharashtra, Himachal Pradesh, Haryana, Chhattisgarh, Karnataka, Gujarat, Mizoram, Chandigarh, Jammu and Kashmir, West Bengal, Rajasthan, Punjab, Madhya Pradesh and Mizoram.*

***Rest of Africa includes Rwanda, Mozambique, Sudan, Malawi and Cape Verde.*

4. **Blacklisting and debarment risk:** We are exposed to the risk of disqualification, suspension or blacklisting by government authorities in India or overseas, which could prevent us from bidding for or executing government projects. In the past, the Bihar State Road Transport Corporation had passed an order for blacklisting our Company in relation to a project, which was subsequently set aside pursuant to an order of the Patna High Court and our Company was removed from the blacklist. Further, the Ministry of Finance and Economic Affairs, Banjul, The Gambia had issued a notice of breach of contract stating that failure to remedy the breach may lead to a recommendation for blacklisting our Company from participating in future contracts in The Gambia and with the World Bank. While our Company complied with the requirements under the notice and did not face any blacklisting action, there can be no assurance that similar instances will not arise in the future.

5. **Customer concentration risk:** A significant portion of our Order Book and revenue from operations is attributable to certain key customers, and our business and profitability is dependent on our ability to win projects from such customers. Loss of one or more of our customers or reduction in their demand for our offerings could adversely affect our business, results of operations and financial conditions.

The following table sets forth the value of our Order Book attributable to our top three, top five and top ten customers, respectively, in absolute terms and as a percentage of our total Order Book value as of the dates indicated.

Particulars	For the nine months period ended December 31, 2025		As at Fiscal 2025		As at Fiscal 2024		As at Fiscal 2023	
	Amount (in ₹ lakhs)	% of Order Book value	Amount (in ₹ lakhs)	% of Order Book value	Amount (in ₹ lakhs)	% of Order Book value	Amount (in ₹ lakhs)	% of Order Book value
Order Book value attributable to our top three customer	16,768.50	45.55	7,333.09	49.95	23,229.19	72.50	14,599.19	62.08
Order Book value attributable to our top five customers	22,468.48	59.69	9,239.38	62.94	25,721.47	80.27	16,859.01	71.69
Order Book value attributable to our top ten customers	29,594.85	78.63	12,335.07	84.02	28,795.40	89.87	20,052.09	85.27

The following table sets forth the value of our revenue from operations attributable to our top three, top five and top ten customers, respectively, in absolute terms and as a percentage of our total revenue from operations as of the dates indicated.

Particulars	For the nine months period ended December 31, 2025		As at Fiscal 2025		As at Fiscal 2024		As at Fiscal 2023	
	Revenue from operations (in ₹ lakhs)	As a % of Revenue from Operations	Revenue from operations (in ₹ lakhs)	As a % of Revenue from Operations	Revenue from operations (in ₹ lakhs)	As a % of Revenue from Operations	Revenue from operations (in ₹ lakhs)	As a % of Revenue from Operations
Top 3	6,721.81	40.62	10,099.87	50.69	11,282.14	57.35	9,369.85	58.40
Top 5	8,624.74	52.12	12,696.58	63.72	13,408.59	68.16	11,193.08	69.77
Top 10*	11,516.68	69.58	15,452.96	77.56	15,933.38	81.00	13,127.65	81.82

**Our top ten customers include Department of Steel & Mines, Odisha, Chhattisgarh Infotech Promotion Society, Inspira Enterprise India Limited, Spatial Planning & Analysis Research Centre Private Limited and Odisha Bridge and Construction Corporation Limited. Names of balance customers have not been provided either because relevant consents for disclosure of their names were not available or in order to preserve confidentiality.*

6. **Intellectual property risk:** Our business relies on proprietary intellectual property, including internally developed software, platforms, processes and know-how. Any inability to protect, maintain or enforce these rights, or any infringement or adverse outcome in related proceedings, could materially and adversely affect our business, reputation, financial condition and results of operations.

Further, while we have obtained registration of our corporate logo ///CSM under Class 42 of the Trade Marks Act, 1999, such registration may not be sufficient to protect our intellectual property rights and we may not be able to prevent infringement of our trademarks. We have filed a rectification/cancellation petition before the Registrar of Trade Marks, New Delhi seeking cancellation of the trademark "CSM" (bearing No. 3298080 in Class 42) registered in the name of Scrum Alliance Inc. Scrum Alliance Inc. has filed a counterstatement denying the contents of the petition. The outcome of this proceeding is uncertain and we cannot assure you that it will be decided in our favour. Any inability to successfully maintain or enforce our intellectual property rights may lead to erosion of our business value and adversely affect our operations.

7. **Supplier concentration risk:** We rely on our suppliers for various software services, general IT hardware and software solutions, and comprehensive enterprise-level support. The table below set forth the cost of supplies from our top three suppliers, top five suppliers and top 10 suppliers in absolute terms and as percentage of our revenue from operations for nine months period ended December 31, 2025 and the Fiscals indicated.

Contribution from top Supplier*	For the nine months period ended December 31, 2025		Fiscal 2025		Fiscal 2024		Fiscal 2023	
	Cost of supplies (in ₹ lakhs)	As a % of Revenue from Operations	Cost of supplies (in ₹ lakhs)	As a % of Revenue from Operations	Cost of supplies (in ₹ lakhs)	As a % of Revenue from Operations	Cost of supplies (in ₹ lakhs)	As a % of Revenue from Operations
Top 3	2,195.77	13.27	2,322.47	11.66	3,528.96	17.94	3,160.57	19.70
Top 5	3188.47	19.26	3,293.03	16.53	4,862.55	24.72	4,026.34	25.10
Top 10	4,417.27	26.69	4,781.82	24.00	6,845.91	34.80	5,287.84	32.96

**Our top ten suppliers includes our Subsidiary, Kwantify Solutions Private Limited, with whom transactions entered into for the supply of man-power, have aggregated to 5.05%, 3.94%, 3.76% and 2.00% of our total revenue from operations for the nine months period ended December 31, 2025, Fiscals 2025, 2024 and 2023, respectively, and transactions for sale of services have aggregated to 0.86% of our total revenue from operations for the nine months period ended December 31, 2025. For further details, see "Summary of Related Party Transactions" and "Our Subsidiaries – Other confirmations" on pages 86 and 273, respectively.*

8. **Auditor observation risk:** Our Statutory Auditors, in their examination report on the Restated Consolidated Financial Information, have made specific observations in relation to going concern assumptions in view of the accumulated losses incurred by the subsidiaries, outstanding receivables due for more than one year from foreign debtors, cut-off issues arising due to not consistently being recorded in the correct accounting period, accounting basis, and title deed ownership of immovable properties.

9. **Industry segment concentration risk:** The majority of our Order Book and our revenues are from industry segments such as government and public services, mining & allied services and agriculture and allied services sector, which contributed to 21.91%, 27.96% and 30.09% of our Order Book and 31.52%, 24.65% and 14.56% of our revenue from operations as of December 31, 2025, respectively. Significant social, political, or economic changes in these sectors could adversely affect our business, results of operations, financial condition, and cash flows. Significant social, political, or economic changes in these sectors could adversely affect our business, results of operations, financial condition, and cash flows. Significant social, political, or economic changes in these sectors could adversely affect our business, results of operations, financial condition, and cash flows. Significant social, political, or economic changes in these sectors could adversely affect our business, results of operations, financial condition, and cash flows.

10. **Cybersecurity and data security risk:** Any online security breach or cyberattack resulting in unauthorized access to our network, systems, or data may adversely impact our business operations, financial results, and reputation. During the nine months period ended December 31, 2025 and the last three Fiscals, there was one incident where a spam email resulted in an erroneous payment of ₹33.67 lakhs, which was subsequently not recovered. While we have not experienced any other material cyber incidents, breaches of data security or associated liabilities during such periods, there can be no assurance that similar or more serious incidents will not occur in the future, which could materially and adversely affect our business, financial condition and results of operations.

11. **Financial related risk:** We had negative cash flows from our operating, investing and financing activities as per the Restated Consolidated Financial Information and the same are summarized as under:

(in ₹ lakhs)

Particulars	For the nine months period ended December 31, 2025	Fiscal 2025	Fiscal 2024	Fiscal 2023
Net cash flow from/ (used in) Operating Activities	(2,420.28)	871.61	959.26	1 ,742.24
Net cash flow from/ (used in) Investing Activities	(930.33)	(895.54)	(3,187.05)	(823.13)
Net cash flow from/ (used in) Financing Activities	3,476.48	31.22	1,879.11	(606.20)
Net increase / (decrease) in cash and cash equivalents	125.88	7.29	(348.68)	312.92

12. **Risk Related to Issue:** Our Equity Shares have never been publicly traded, and after the Issue, the Equity Shares may experience price and volume fluctuations, and an active trading market for the Equity Shares may not develop. Further, the Issue Price may not be indicative of the market price of the Equity Shares after the Issue.

13. The average cost of acquisition of Equity Shares by our Promoters as at the date of the Red Herring Prospectus is stated below and the issue price at the upper end of the price band is ₹113.

Name of Promoters	Number of Equity Shares of face value of ₹10 each held	Average cost of acquisition per Equity Share of face value of ₹10 each * (₹)
Priyadarshi Pany	3,62,26,332	0.49
Lagna Panda	Nil	Nil

**As certified by M/s. SRB & Associates, Chartered Accountants, our Statutory Auditors, pursuant to their certificate dated June 17, 2026.*

14. Weighted average cost of all Equity Shares transacted by the Promoters and members of the Promoter Group in the last three years, 18 months and one year preceding the date of the Prospectus

Period of acquisition per Equity Share*^ (in ₹)	Weighted average cost weighted average cost of acquisition	Cap Price is 'x' times the Equity Share: lowest price – highest price*^ (in ₹)	Range of acquisition price per
Last one year preceding the date of the Prospectus.	Nil	NA	NA
Last eighteen months preceding the date Prospectus	0.50	226	0.50-0.50
Last three years preceding the date of the Prospectus.	0.50	226	0.50-0.50

** As certified by M/s. SRB & Associates, Chartered Accountants, our Statutory Auditors, pursuant to their certificate dated June 17, 2026.*
^ Includes Equity Shares acquired pursuant to bonus issue where cost of acquisition is Nil.

15. **Details of the price at which Equity Shares were acquired in the last three years immediately preceding the date of the Prospectus by our Promoters, members of our Promoter Group and the Shareholders with special rights**

Except as stated below, none of our Promoters and members of our Promoter Group, have acquired any Equity Shares in the three years immediately preceding the date of the Prospectus:

Name of Shareholder	Date of acquisition	Number of Equity Shares acquired	Face Value (₹)	Acquisition price per Equity Share (in ₹)	Nature of Transaction
Promoters					
Priyadarshi Pany	May 24, 2025	34,200	10	438	Other than Cash
	June 25, 2025	3,01,88,610	10	-	Bonus issue
Promoter Group (excluding the Promoters)					
Sushama Pany	June 25, 2025	4,20,000	10	-	Bonus issue

Note: As certified by M/s. SRB & Associates, Chartered Accountants, by way of their certificate dated June 17, 2026.

16. **The Floor Price is 66.88 times and the Cap Price is 70.83 times the weighted average cost of acquisition at which the equity shares were issued by our Company, or acquired or sold by the other shareholders with rights to nominate directors are disclosed below:**

Past Transactions	Weighted average cost of acquisition (₹) #	Floor Price (₹107)	Cap Price (₹113)
Weighted average cost of acquisition of primary issuances	Not Applicable	Not Applicable	
Weighted average cost of acquisition of secondary transactions	Not Applicable	Not Applicable	
Since both paragraphs 1 and 2 are not applicable, please see below			
Based on primary issuances, as per paragraph 3 above	1.60	66.88 times	70.63 times
Based on secondary transactions, as per paragraph 3 above	Not applicable	Not Applicable	

#As certified by SRB & Associates, Chartered Accountants, our Statutory Auditors by way of their certificate dated June 17, 2026.

17. The Weighted Average Return on Net worth for last three fiscal is 21.49%
18. The price/earning ratio based on diluted EPS for financial year 2025 at the upper end of the price band is as high as 30.38 as compared to the average industry price/earnings ratio of 14.28.
19. During the past three fiscal year, the BRLM have handled 3 public issues out of which 1 issue closed below the issue price on listing date.

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BID/ISSUE PERIOD

ANCHOR INVESTOR BIDDING DATE OPENED AND CLOSED ON TUESDAY, JUNE 23, 2026

BID/ISSUE OPENED ON WEDNESDAY, JUNE 24, 2026 | BID/ISSUE CLOSED ON MONDAY, JUNE 29, 2026

The Issue was being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("**SCRR**") read with Regulation 31 of the SEBI ICDR Regulations and in compliance with Regulation 6(1) of the SEBI ICDR Regulations, wherein not more than 50% of the Net Issue will be allocated on a proportionate basis to Qualified Institutional Buyers ("**QIBs**" and such portion, the "**QIB Portion**"), provided that our Company may, in consultation with the Book Running Lead Manager, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("**Anchor Investor Portion**"), of which 40% shall be reserved in the following manner: (i) 33.33% of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, and (ii) 6.67% of the Anchor Investor Portion shall be reserved for Life Insurance Companies and Pension Funds, subject to valid Bids being received from domestic Mutual Funds, Life Insurance Companies and Pension Funds at or above the price at which allocation is made to Anchor Investors (the "**Anchor Investor Allocation Price**"). Any under-subscription in the Anchor Investor Portion reserved for Life Insurance Companies and Pension Funds specified in (ii) above may be allocated to domestic Mutual Funds, in accordance with the SEBI ICDR Regulations. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis only to Mutual Funds, subject to valid Bids being received at or above the Issue Price, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIBs, including Mutual Funds. Further, not less than 15% of the Net Issue shall be available for allocation to Non-Institutional Bidders and not less than 35% of the Net Issue shall be available for allocation to Retail Individual Bidders ("**Retail Portion**") in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Issue Price. One-third of the Non-Institutional Portion shall be available for allocation to Non-Institutional Bidders with a Bid size of more than ₹2.00 lakhs and up to ₹10.00 lakhs and two-thirds of the Non-Institutional Portion shall be available for allocation to Non-Institutional Bidders with a Bid size of more than ₹10.00 lakhs provided that under-subscription in either of these two sub-categories of the Non-Institutional Portion may be allocated to Non-Institutional Bidders in the other sub-category of Non-Institutional Portion in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Issue Price. Further, up to 1,30,000 Equity Shares aggregating up ₹146.90 lakhs will be allocated on a proportionate basis to Eligible Employees applying under the Employee Reservation Portion, subject to valid Bids received from them at or above the Issue Price. All potential Bidders (except Anchor Investors) are mandatorily required to participate in the Issue through the Application Supported by Blocked Amount ("**ASBA**") process by providing details of their respective ASBA accounts and UPI ID in case of UPI Bidders, as applicable, pursuant to which their corresponding Bid Amount will be blocked by the Self Certified Syndicate Banks ("**SCSBs**") or by the Sponsor Banks under the UPI Mechanism, as the case may be, to the extent of the respective Bid Amounts. Anchor Investors are not permitted to participate in the Issue through the ASBA process. For details, see ***"Issue Procedure"*** on page 447 of the Prospectus.

The bidding for Anchor Investor opened and closed on Tuesday, June 23, 2026. The Company received 2 Anchor Investor application forms from 2 Anchor Investors for 17,70,120 Equity Shares. The Anchor Investor Issue Price was finalized at ₹113 per Equity Share. A total of 17,70,120 Equity Shares were allocated under the Anchor Investor Portion aggregating to ₹2,000.24 lakhs.

The Issue received 45,932 applications for 16,930,452 Equity Shares resulting in 1.31 times subscription as disclosed in the Prospectus. The details of the applications received in the Issue from Retail Individual Bidders, Non-Institutional Bidders, QIBs, Employee and Anchor are as under (before technical rejections):

Sl. No.	Category	No. of Applications Received*	No. of Equity Shares Applied	No. of Equity Shares Reserved As Per Prospectus	No. of Times Subscribed	Amount (₹)
A	Retail Individual Investors	45,011	7,366,524	4,469,850	1.65	831,853,836.00
B	Non-Institutional Investors - More than ₹2 Lakhs to ₹10 Lakhs	389	841,104	638,550	1.32	94,461,048.00
C	Non-Institutional Investors - Above ₹10 Lakhs	66	2,119,656	1,277,100	1.66	228,847,344.00
D	Eligible Employees	452	124,080	130,000	0.95	13,988,700.00
E	QIBs (excluding Anchors Investors)	12	4,708,968	4,615,380	1.02	532,113,384.00
F	Anchor Investors	2	1,770,120	1,770,120	1.00	200,023,560.00
	Total	**45,932**	**16,930,452**	**12,901,000**	**1.31**	**1,901,287,872.00**

** This excludes 764 applications for 129,492 Equity Shares aggregating to ₹14,670,876/- from Retail Individual Investors which were not in bid book but which were banked.*

Final Demand

A summary of the final demand as per NSE and BSE as on the Bid/Issue Closing Date at different Bid prices is as under:

Sr. No	Bid Price (₹)	No. of Equity Shares	% to Total	Cumulative Total	Cumulative % of Total
1	107	2,039,928	7.76	2,039,928	7.76
2	108	99,396	0.38	2,139,324	8.14
3	109	20,196	0.08	2,159,520	8.22
4	110	85,404	0.32	2,244,924	8.54
5	111	27,852	0.11	2,272,776	8.65
6	112	22,836	0.09	2,295,612	8.73
7	113	9,297,420	35.37	11,593,032	44.11
	Cuttoff	14,690,280	55.89	26,283,312	100.00
		26,283,312	**100.00**		

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange, being BSE on June 30, 2026.

A. Allotment to Retail Individual Bidders (After Technical Rejections) (including ASBA Applications)

The Basis of Allotment to the Retail Individual Bidders, who have bid at cut-off or at the Issue Price of ₹113 per Equity, was finalized in consultation with BSE. This category has been subscribed to the extent of 1.34917 times. The total number of Equity Shares Allotted in Retail Individual Bidders category is 5,263,084 Equity Shares (i. e Including Spilled over of 19,028 Equity Shares from Employee category and 774,206 Equity Shares from NIB Above 2 Lakhs up to 10 Lakhs category (i.e., Total of 793,234 Equity Shares) to 39,871 successful applicants. The category-wise details of the Basis of Allotment are as under:

Sr. No	Category	No. of Applications Received	% of Total	Total No. of Equity Shares applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares allotted
1	132	39,036	90.00	5,152,752	72.57	132	148 : 161	4,736,820
2	264	2,609	6.02	688,776	9.70	132	34 : 37	316,536
3	396	696	1.60	275,616	3.88	132	34 : 37	84,480
4	528	312	0.72	164,736	2.32	132	34 : 37	37,884
5	660	193	0.44	127,380	1.79	132	34 : 37	23,364
6	792	73	0.17	57,816	0.81	132	67 : 73	8,844
7	924	91	0.21	84,084	1.18	132	84 : 91	11,088
8	1056	44	0.10	46,464	0.65	132	10 : 11	5,280
9	1188	19	0.04	22,572	0.32	132	17 : 19	2,244
10	1320	75	0.17	99,000	1.39	132	69 : 75	9,108
11	1452	9	0.02	13,068	0.18	132	8 : 9	1,056
12	1584	16	0.04	25,344	0.36	132	15 : 16	1,980
13	1716	200	0.46	343,200	4.83	132	34 : 37	24,288
						1	56 : 1993	112
	TOTAL	**43,373**	**100.00**	**7,100,808**	**100.00**			**5,263,084**

Please Note : 1 additional Share shall be allocated to 112 Allottees from amongst 3986 Successful Allottees from the categories 264-1716 (I.e.excluding successful applicants from Category 132) in the ratio of 56 : 1993

B. Allotment to Non-Institutional Bidders (more than ₹2 lakhs and upto ₹10 lakhs) (After Technical Rejections) (including ASBA Applications)

The Basis of Allotment to the Non-Institutional Bidders (more than ₹2 lakhs and upto ₹10 lakhs), who have bid at the Issue Price of ₹113 per Equity Share or above, was finalized in consultation with BSE. This category has been subscribed to the extent of 0.47231 times. The total number of Equity Shares allotted in this category is 752,400 Equity Shares to 363 successful applicants. The category-wise details of the Basis of Allotment are as under:

Sr. No	Category	No. of Applications Received	% of Total	Total No. of Equity Shares applied	% to Total	No. of Equity Shares allotted per Bidder	Ratio	Total No. of Equity Shares allotted
1	1848	321	88.43	593,208	78.84	1,848	1 : 1	593,208
2	1980	9	2.48	17,820	2.37	1,980	1 : 1	17,820
3	2244	3	0.83	6,732	0.89	2,244	1 : 1	6,732
4	2376	1	0.28	2,376	0.32	2,376	1 : 1	2,376
5	2508	1	0.28	2,508	0.33	2,508	1 : 1	2,508
6	2640	4	1.10	10,560	1.40	2,640	1 : 1	10,560
7	2904	1	0.28	2,904	0.39	2,904	1 : 1	2,904
8	3036	1	0.28	3,036	0.40	3,036	1 : 1	3,036
9	3564	2	0.55	7,128	0.95	3,564	1 : 1	7,128
10	3696	1	0.28	3,696	0.49	3,696	1 : 1	3,696
11	4356	11	3.03	47,916	6.37	4,356	1 : 1	47,916
12	4620	2	0.55	9,240	1.23	4,620	1 : 1	9,240
13	5280	1	0.28	5,280	0.70	5,280	1 : 1	5,280
14	5544	1	0.28	5,544	0.74	5,544	1 : 1	5,544
15	7920	1	0.28	7,920	1.05	7,920	1 : 1	7,920
16	8844	3	0.83	26,532	3.53	8,844	1 : 1	26,532
	Total	**363**	**100.00**	**752,400**	**100.00**			**752,400**

Please Note: Includes spilled over of 951,745 Equity Shares from NIB Above 10 Lakhs and 2,718 Equity Shares from Employee Category (i.e., Total of 954,463 Equity Shares).

Please Note: Unsubscribed portion of 66,407 Equity Shares have been spilled over to QIB Others to the extent of subscription and Balance 774,206 Equity Shares have been spilled over to Retail Category (i.e. Total of 840,613 Equity Shares).

C. Allotment to Non-Institutional Bidders (more than ₹10 Lakhs) (After Technical Rejections) (including ASBA Applications)

The Basis of Allotment to the Non-Institutional Bidders (more than ₹10 Lakhs), who have bid at the Issue Price of ₹113 per Equity Share or above, was finalized in consultation with BSE. This category has been subscribed to the extent of 0.25792 times. The total number of Equity Shares allotted in this category is 330,792 Equity Shares to 36 successful applicants. The category-wise details of the Basis of Allotment are as under:

Sr. No	Category	No. of Applications Received	% of Total	Total No. of Equity Shares applied	% to Total	No. of Equity Shares allotted per Bidder	Ratio	Total No. of Equity Shares allotted
1	8976	32	88.89	287,232	86.83	8,976	1 : 1	287,232
2	9240	2	5.56	18,480	5.59	9,240	1 : 1	18,480
3	10560	1	2.78	10,560	3.19	10,560	1 : 1	10,560
4	14520	1	2.78	14,520	4.39	14,520	1 : 1	14,520
	TOTAL	**36**	**100.00**	**330,792**	**100.00**			**330,792**

Please Note: Includes spilled over of 5,437 Equity Shares from Employee Category.

Please Note: Unsubscribed portion of 951,745 Equity Shares has been spilled over to NIB above 2 Lakhs up to 10 Lakhs category.

D. Allotment to Eligible Employees (After Technical Rejections) (including ASBA Applications)

The Basis of Allotment to the Eligible Employees, who have bid at the Issue Price of ₹113 per Equity Share or above, was finalized in consultation with BSE. This category has been subscribed to the extent of 0.58182 times. The total number of Equity Shares allotted in this category is 75,636 Equity Shares to 152 successful applicants. The category-wise details of the Basis of Allotment are as under:

Sr. No	Category	No. of Applications Received	% of Total	Total No. of Equity Shares applied	% to Total	No. of Equity Shares allotted per Bidder	Ratio	Total No. of Equity Shares allotted
1	132	67	44.08	8,844	11.69	132	1:1	8,844
2	264	27	17.76	7,128	9.42	264	1:1	7,128
3	396	17	11.18	6,732	8.90	396	1:1	6,732
4	528	10	6.58	5,280	6.98	528	1:1	5,280
5	660	2	1.32	1,320	1.75	660	1:1	1,320
6	792	4	2.63	3,168	4.19	792	1:1	3,168
7	924	7	4.61	6,468	8.55	924	1:1	6,468
8	1188	1	0.66	1,188	1.57	1188	1:1	1,188
9	1320	2	1.32	2,640	3.49	1320	1:1	2,640
10	1452	1	0.66	1,452	1.92	1452	1:1	1,452
11	1584	2	1.32	3,168	4.19	1584	1:1	3,168
12	1716	4	2.63	6,864	9.08	1716	1:1	6,864
13	1848	5	3.29	9,240	12.22	1848	1:1	9,240
14	3564	1	0.66	3,564	4.71	3564	1:1	3,564
15	4224	1	0.66	4,224	5.58	4224	1:1	4,224
16	4356	1	0.66	4,356	5.76	4356	1:1	4,356
	TOTAL	**152**	**100.00**	**75,636**	**100.00**			**75,636**

Please Note: Unsubscribed portion of 54,364 Equity Shares spilled over to QIBs, NII and Retail Individual Investor Categories in the ratio of 50:15:35.

D. Allotment to QIBs (After Technical Rejections)

Allotment to QIBs, who have bid at the Offer Price of ₹113 per Equity Share or above, has been done on a proportionate basis in consultation with BSE. This category has been subscribed to the extent of 1.00000 times of Net QIB portion. As per the SEBI Regulations, Mutual Funds were allotted 5% of the Equity Shares of Net QIB portion available i.e. Nil Equity Shares and other QIBs and unsatisfied demand of Mutual Funds were allotted the remaining available 4,708,968 Equity Shares (i.e., Includes spilled over of 324,357 Equity Shares from Other Categories (i.e.,230,769 Equity Shares from QIB MF category, 27,181 Equity Shares from Employee Category and 66,407 Equity Shares from NIB Above 2 Lakhs up to 10 Lakhs Category) on a proportionate basis. The total number of Equity Shares allotted in the QIB category is 4,708,968 Equity Shares, which were allotted to 12 successful Applicants.

CATEGORY	FIS/BANKS	CO	MF'S	IC'S	NBFC'S	AIF	FII-FPI	FPC	OTHERS	TOTAL
Allotment	-	-	-	-	-	-	2,971,716	-	1,737,252	**4,708,968**

E. Allotment to Anchor Investors

The Company, in consultation with the BRLMs, have allocated 1,770,120 Equity Shares to 2 Anchor Investors (through 2 Applications) at the Anchor Investor Offer Price of ₹113 per Equity Share in accordance with the SEBI Regulations. This represents 60% of the QIB Portion.

Category	FI'S/BANK'S	MF'S	IC'S	NBFC'S	AIF	FII/FPI	OTHERS	Total
Allotment	-	-	-	-	-	1,770,120	-	**1,770,120**

The Board of Directors of our Company at its meeting held on June 30, 2026 has taken on record the basis of allotment of Equity Shares approved by the Designated Stock Exchange, being BSE and has allotted the Equity Shares to various successful applicants. The Allotment Advice Cum Refund Intimation and/or notices have been dispatched to the address of the investors as registered with the depositories. Further, instructions to the SCSBs have been issued for unblocking of funds and transfer to the Public Issue Account on June 30, 2026 and the payments to non-syndicate brokers have been issued on July 01, 2026. In case the same is not received within ten days, investors may contact the Registrar to the Issue at the address given below. The Equity Shares Allotted to the successful Allottees have been uploaded on July 01, 2026 for credit into the respective beneficiary accounts subject to validation of the account details with the depositories concerned. The Company has filed the listing application with BSE and NSE on July 01, 2026. The Company has received the listing and trading approval from BSE & NSE, and trading will commence on July 02, 2026.

Note: All capitalized terms used and not defined herein shall have the respective meanings assigned to them in the Prospectus.

INVESTORS PLEASE NOTE

These details of the Allotment made was hosted on the website of Registrar to the Issue, KFin Technologies Limited.

All future correspondence in this regard may kindly be addressed to the Registrar to the Issue quoting full name of the First/ Sole applicant, Serial number of the Bid cum Application form number, Bidders DP ID, Client ID, PAN, date of submission of Bid cum Application Form, address of the Bidder, number of Equity Shares bid for, name of the Member of the Syndicate, place where the bid was submitted and payment details at the address given below:

KFINTECH
EXPERIENCE TRANSFORMATION

KFin Technologies Limited

301, The Centrium, 3rd Floor, 57, Lal Bahadur Shastri Road, Nav Pada, Kurla (West), Kurla, Mumbai, Maharashtra, India, 400070

Tel: 040-67162222/18003094001; **E-mail:** csmtechnologies.ipo@kfintech.com; **Investor grievance E-mail:** einward.ris@kfintech.com; **Website:** www.kfintech.com

Contact person: M. Murali Krishna; **SEBI Registration No:** INR000000221

For **CSM TECHNOLOGIES LIMITED**
On behalf of the Board of Directors
Sd/-
Shweta Janardhan Sharma
Company Secretary and Compliance Officer

Place : Bhubaneswar, Odisha
Date : July 1, 2026

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES ON LISTING OR THE BUSINESS PROSPECTS OF CSM TECHNOLOGIES LIMITED.

CSM TECHNOLOGIES LIMITED has filed a Prospectus dated June 29, 2026 with the RoC. The Prospectus is made available on the website of the SEBI at www.sebi.gov.in as well as on the website of the BRLM i.e., Keynote Financial Services Limited at www.keynoteindia.net, the website of the NSE at www.nseindia.com and the website of the BSE at www.bseindia.com and the website of the Company at www.csm.tech. Any potential investor should note that investment in equity shares involves a high degree of risk and for details relating to such risks, please see the section *"Risk Factors"* beginning on page 23 of the Prospectus. Any potential investor should note that investment in equity shares involves a high degree of risk and for details relating to such risk, please see *"Risk Factors"* beginning on page 23 of the Prospectus.

This announcement does not constitute an offer of the Equity Shares for sale in any jurisdiction, including the United States, and the Equity Shares offered in the Issue have not been and will not be registered, listed or otherwise qualified in any jurisdiction except India and may not be offered or sold to persons outside of India except in compliance with the applicable laws of each such jurisdiction. In particular, the Equity Shares offered in the Issue have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or the securities laws of any state of the United States and may not be offered or sold in the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. The Equity Shares offered in the Issue are being offered and sold only outside the United States in "offshore transactions" as defined in and in reliance on Regulation S under the U.S. Securities Act ("**Regulation S**").

CONCEPT

Size: 32.9x33cm