



## IPO : CSM Technologies Limited

June 2026

**Snapshot**

CSM Technologies Limited is a GovTech-focused digital transformation and IT solutions company that provides technology-driven services to governments, public sector organizations, and enterprises. Established in 1998 and headquartered in Bhubaneswar, Odisha, the company specializes in e-governance, digital public infrastructure, enterprise solutions, cloud services, AI, data analytics, and citizen-centric platforms. It has expanded its presence across India and international markets through various subsidiaries. The company has built a strong reputation for executing large-scale digital transformation projects across sectors such as agriculture, mining, education, healthcare, utilities, and public administration, enabling efficient governance and improved service delivery.

**Company Vision**

CSM Technologies Limited aims to be a global pioneer in the IT-ITeS sector by executing large-scale technology implementations and digital transformation projects for government and private enterprise clients globally. The company is dedicated to deepening its established presence across primary markets in India and Africa while rapidly expanding its footprint into high-potential international regions, including the U.S.A., UAE, and Canada. Through selective strategic acquisitions and a strong focus on emerging trends like cybersecurity and artificial intelligence, CSM Technologies strives to expand its service capabilities and enhance operational efficiency while preserving its entrepreneurial culture and ensuring sustainable long-term corporate growth.

**Growth Prospects**

CSM Technologies Limited aims to drive global growth by executing large-scale digital transformations for government and corporate clients. The company plan to deepen its established presence in India and Africa while aggressively expanding into high-potential markets like the U.S.A., UAE, and Canada. To scale effectively, CSM is focusing on emerging high-demand sectors, specifically cybersecurity and artificial intelligence. Growth will be further accelerated through selective strategic acquisitions that enhance their service capabilities. Ultimately, this multi-pronged approach ensures sustainable, long-term corporate expansion and improved operational efficiency while preserving the company's core entrepreneurial culture.

Opening Date	Wednesday, June 24, 2026
Closing Date	Monday, June 29, 2026
Price Band	Rs. 107 to 113 per share
Bid Lot	132 Shares
Face Value	Rs. 10 per share
Issue Size	1,29,01,000 shares (aggregating up to Rs. 146 Cr)
Fresh Issue	1,29,01,000 shares (aggregating up to Rs. 146 Cr)
Registrar	Kfin Technologies Ltd.

**Key Financials**

Amount in cr.	Mar-25	FY2025	FY2024
Assets	154.55	124.45	80.02
Total Income	200.63	198.65	161.50
Profit After Tax	14.09	12.55	15.82
EBITDA	29.27	23.71	27.87
NET Worth	76.18	59.75	50.31
Reserves and Surplus	45.69	55.88	73.21
Total Borrowing	32.17	30.04	5.55

**Risk Assessment**

While CSM Technologies targets rapid global expansion into competitive markets like the U.S.A. and UAE, this aggressive footprint scaling introduces operational risks and heightened compliance complexities. Heavy integration of emerging trends, such as artificial intelligence and cybersecurity, demands continuous technological adaptation and exposes the company to evolving digital threats. Furthermore, executing large-scale implementations for government and private entities carries project delivery and financial dependency risks. Finally, managing selective strategic acquisitions while attempting to preserve a tight-knit entrepreneurial culture creates a delicate balancing act that could impact organizational cohesion and sustainable long-term corporate growth if mismanaged.