CSML

*We make fun, a business...*

**COMPLETE SPORTS AND MANAGEMENT INDIA LIMITED**
**CORPORATE IDENTITY NUMBER: U92410MH2002PLC138419**

| REGISTERED OFFICE | CORPORATE OFFICE | CONTACT PERSON | E-MAIL AND TELEPHONE | WEBSITE |
|---|---|---|---|---|
| B-223 - 226, 2nd Floor, Chintamani Plaza, Mohan Studio Compound, Andheri Kurla Road, Chakala, Andheri (East), Mumbai - 400099, Maharashtra, India | Not Applicable | Manali Jain, Company Secretary and Compliance Officer | **Tel:** 022 - 49739657<br>**E-mail:** investors@csmlindia.com | www.csmlgroup.com |

**OUR PROMOTERS: ROHIT RAJESH MATHUR, ABHA ROHIT MATHUR AND ROHAN ROHIT MATHUR**

**DETAILS OF THE ISSUE TO PUBLIC**

| TYPE | FRESH ISSUE SIZE | OFFER FOR SALE SIZE | TOTAL ISSUE SIZE | ELIGIBILITY |
|---|---|---|---|---|
| Fresh Issue | Up to 55,50,000 Equity Shares of face value of ₹10 each aggregating up to ₹[●] lakhs | Not Applicable | Up to 55,50,000 Equity Shares of face value of ₹10 each aggregating up to ₹[●] lakhs | The Issue is being made pursuant to Regulation 229 (2) and 253 (1) & (2) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**"). For further details, see *"Other Regulatory and Statutory Disclosures – Eligibility for the Issue"* on page 383 of the Red Herring Prospectus. For details in relation to share reservation among Qualified Institutional Buyers ("**QIBs**"), Non-Institutional Bidders ("**NIBs**") and Individual Bidders ("**IBs**"), see *"Issue Structure"* on page 407 of the Red Herring Prospectus. |

**RISK IN RELATION TO THE FIRST ISSUE**

This being the first public issue of Equity Shares of our Company, there has been no formal market for the Equity Shares. The face value of the Equity Shares is ₹10 each. The Floor Price and Cap Price, determined by our Company, in consultation with the Book Running Lead Manager, and the Issue Price determined by our Company, in consultation with the Book Running Lead Manager, in accordance with the SEBI ICDR Regulations, and on the basis of the assessment of market demand for the Equity Shares by way of the Book Building Process, as stated under *"Basis for Issue Price"* beginning on page 127 of the Red Herring Prospectus, should not be considered to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active or sustained trading in the Equity Shares nor regarding the price at which the Equity Shares will be traded after listing.

**GENERAL RISK**

Investments in equity and equity-related securities involve a degree of risk and Bidders should not invest any funds in the Issue unless they can afford to take the risk of losing their entire investment. Bidders are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, Bidders must rely on their own examination of our Company and the Issue, including the risks involved. The Equity Shares in the Issue have not been recommended or approved by the Securities and Exchange Board of India ("**SEBI**"), nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the Bidders is invited to *"Risk Factors"* on page 23 of the Red Herring Prospectus.

**ISSUER'S ABSOLUTE RESPONSIBILITY**

Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that the Red Herring Prospectus contains all information with regard to our Company and the Issue, which is material in the context of the Issue, that the information contained in the Red Herring Prospectus is true and correct in all material aspects and is not misleading in any material respect, that opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this Red Herring Prospectus as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.

**LISTING**

The Equity Shares that will be offered through the Red Herring Prospectus are proposed to be listed on the SME Platform of BSE Limited ("**BSE SME**"). For the purpose of the issue, BSE Limited is the Designated Stock Exchange.

**DETAILS OF BOOK RUNNING LEAD MANAGER TO THE ISSUE**

| NAMES AND LOGOS OF THE BRLM | | CONTACT PERSON | TELEPHONE | E-MAIL ID |
|---|---|---|---|---|
| SMART HORIZON CAPITAL ADVISORS PVT. LTD. | Smart Horizon Capital Advisors Private Limited | Parth Shah | +91 - 22 – 28706822 | director@shcapl.com |

**DETAILS OF REGISTRAR TO THE ISSUE**

| NAME AND LOGO OF THE REGISTRAR | | CONTACT PERSON | TELEPHONE | E-MAIL ID |
|---|---|---|---|---|
| Bigshare Services Pvt. Ltd. | Bigshare Services Private Limited | Aniket Seebag | +91 - 022 - 6263 8200 | ipo@bigshareonline.com |

**BID/ ISSUE PROGRAMME**

| ANCHOR INVESTOR BIDDING DATE | Thursday, August 27, 2026 | BID/ ISSUE OPENS ON | Friday, August 28, 2026 | BID/ ISSUE CLOSES ON# | Tuesday, September 01, 2026 |
|---|---|---|---|---|---|

*#The UPI mandate end time and date shall be at 5:00 p.m. on the Bid / Issue Closing Date.*

| | |
|---|---|
| *(Please scan this QR code to Red Herring Prospectus and Abridged Prospectus)* | This memorandum ("**Abridged Prospectus**") is an abridged prospectus containing salient features of the red herring prospectus dated August 21, 2026 of Complete Sports And Management India Limited ("**Company**") filed with the Registrar of Companies, Mumbai at Maharashtra ("**RHP**" or "**Red Herring Prospectus**").<br><br>This Abridged Prospectus contains general summary of certain disclosures in the Red Herring Prospectus and the terms of the Issue and is not exhaustive, nor does it purport to contain a summary of all the disclosures in the Red Herring Prospectus or all details relevant to prospective investors. This summary should be read in conjunction with, and is qualified in its entirety by, the more detailed information appearing elsewhere in the Red Herring Prospectus, which is available at the websites of BSE Limited ("**BSE**", "**Stock Exchange**") at www.bseindia.com, the Company at www.csmlgroup.com and the BRLM at www.shcapl.com. Potential investors should not rely on this Abridged Prospectus and should refer to the Red Herring Prospectus in making any investment decision.<br><br>References below to page numbers are to page numbers of the Red Herring Prospectus dated August 21, 2026. Unless otherwise specified all capitalised terms used herein and not specifically defined bear the same meaning as ascribed to them in the Red Herring Prospectus. |

**1. Summary of the primary business:**

Our Company, Complete Sports and Management India Limited ("**CSML**" or the "**Company**"), engaged in the business of sourcing, trading and distribution of a diversified portfolio of amusement and leisure equipment. We also provide installation, commissioning, maintenance and related advisory and consulting services. We operate across the amusement, entertainment and leisure infrastructure value chain and provide solutions to customers for the development and operation of entertainment destinations.

***a) Business Overview - Products and Services***

We procure amusement and entertainment equipment from domestic and international manufacturers and suppliers for distribution and installation in India and overseas. Our product portfolio comprises bowling solutions, arcade games, soft play areas and indoor play structures, trampoline parks, laser tag systems, bumper cars, go-karting systems, debit card and cashless gaming systems, as well as related spares, consumables and accessories. We also provide customised amusement and entertainment solutions based on the specific requirements of our customers, including considerations relating to available space, budget, operational requirements and target demographics.

***b) Industries Served and Typical Customers***

We cater to family entertainment centres ("**FECs**"), clubs, hotels, resorts, corporate clients and residential developments. A substantial portion of our revenue is derived from Family Entertainment Centres ("**FECs**"), which contributed 87.47% of our revenue from operations in Fiscal 2026, 73.77% in Fiscal 2025 and 78.70% in Fiscal 2024. Over the years, we have served a diversified customer base comprising leading family entertainment centre operators, hospitality companies, leisure destination developers and other commercial entertainment establishments. Our customer portfolio includes prominent industry participants such as Timezone, Malpani Arcade Private Limited, Snow World Entertainment, Prasuk Jain Hospitality and TORQ03 Sports & Adventures, reflecting our longstanding presence and credibility in the amusement and entertainment industry.

***c) Segment Reporting and Revenue Contribution***

Our Company is engaged in the business of providing amusement and entertainment solutions to its clients, which primarily includes the distribution, supply and installation of amusement and entertainment equipment and solutions, as well as the provision of management services pursuant to management contracts. The Company's operations constitute a single business segment and, accordingly, there are no separate reportable segments. For further details, see "*Restated Financial Information – Note 40: Segment Reporting*" on page 323.

***d) Key Geographies***

Our revenue from operations is derived from customers located across 16 states and two Union Territories in India. A substantial portion of our revenue from operations is concentrated in Maharashtra, Karnataka, Telangana and Delhi, which collectively contributed ₹9,763.13 lakhs, ₹7,155.02 lakhs and ₹4,940.11 lakhs, representing 85.98%, 64.84% and 60.61%, respectively, of our revenue from operations for the financial years ended March 31, 2026, March 31, 2025 and March 31, 2024. In addition to our domestic operations, we have undertaken projects for, and generated revenue from, customers located outside India, including in Indonesia, the United Arab Emirates, Nepal, Singapore and Sri Lanka. Revenue generated from customers located outside India represented 1.96%, 6.54% and nil of our revenue from operations for the financial years ended March 31, 2026, March 31, 2025 and March 31, 2024, respectively.

***e) Revenue concentration among top 5 customer***

The top five customers contributed ₹7,231.40 lakhs, ₹5,533.85 lakhs and ₹4,283.47 lakhs to our revenue from operation for the Fiscal 2026, 2025 and 2024, representing approximately 63.68%, 50.15% and 52.56% respectively.

***f) Key Offices and Operational Facilities***

Our operations are supported by a network of facilities comprising:

(i) **Our registered office** located at Office Nos. 223–226, 2nd Floor, Chintamani Plaza, Mohan Studio Compound, Andheri Kurla Road, Andheri (East), Mumbai – 400099, Maharashtra, India;

(ii) **Warehouse - 1** located at Building No. C/11, Gala Nos. 33A, 34A and 35, Ground Floor, Bhumi World Industrial Park, Mumbai–Nashik Highway NH-3, Pimpalas, Bhiwandi – 421302, Maharashtra, India;

(iii) **Warehouse - 2** located at Godown No. E/8, Gala Nos. 18, 19 and 20, Ground Floor, Bhumi World Industrial Park, House No. 829, Mumbai–Nashik Highway NH-3, Pimpalas, Bhiwandi – 421302, Maharashtra, India;

(iv) **All Sett Go – The Sports Bar ("ASG")**, our Company-owned sports and entertainment venue located at 2nd Floor, Infinity Mall, 204A, New Link Road, Phase D, Shastri Nagar, Andheri (West), Mumbai – 400053, Maharashtra, India; and

(v) **Duckpin – The Bowling Bistro ("Duckpin")**, our Company-operated entertainment and leisure centre located at Restaurant Unit No. TM351, Infiniti Mall, CTS No. 1406A/3/9, Survey No. 504, Link Road, Malad (West), Mumbai – 400064, Maharashtra, India.

These facilities collectively support and facilitate the conduct of our business operations and the execution of projects across various locations. The aforesaid premises are occupied by us on a leasehold and/or leave and licence basis, as applicable.

***g) Business Strengths and Strategies***

**Strengths:** 1) Exclusive distributorship for Brunswick Bowling products in India; 2) Comprehensive end-to-end amusement and entertainment solutions platform with integrated consultancy and operations management capabilities; 3) Experience across diverse leisure and hospitality segments; 4) Forward Integration through the Establishment of our Owned Entertainment Centres under the "**Duckpin – The Bowling Bistro**" and "**All Sett Go**" Brands; 5) Established relationships with international equipment manufacturers; and 6) Experienced promoters and management team with strong execution capabilities;

**Strategies**: 1) Commencement of an Assembly Unit for Gaming Equipment at our Existing Bhiwandi Warehouse; 2) Expansion of our Company-Operated Entertainment Centres under the "**Duckpin – The Bowling Bistro**" Brand; 3) Strengthen our Distribution and Consulting Capabilities and Expand our Presence Across Domestic Markets; 4) Increase our Geographical Presence and International Market Reach

## 2. Summary of the Industry

The Indian indoor amusement centre market is expected to grow, driven by increasing formalisation, wider geographic penetration and rising demand for organised entertainment formats. The market is projected to increase from approximately ₹50.9 billion in Fiscal 2025 to approximately ₹93.7 billion by Fiscal 2030, representing a CAGR of 13.0%. Rising income levels, urbanisation and increasing discretionary spending, particularly in urban and semi-urban markets, are expected to support demand for organised indoor entertainment formats. *(Source: D&B Report)*

## 3. Promoters of our Company

The Promoters of our Company are Rohit Rajesh Mathur, Abha Rohit Mathur and Rohan Rohit Mathur.

| Sr. No. | Name | Individual/ Corporate | Experience and Educational Qualification / Corporate Information |
|---|---|---|---|
| 1. | Rohit Rajesh Mathur | Individual | He is the Chairman and Managing Director of our Company and has been associated with our Company since its incorporation. He holds a Bachelor's degree in Commerce from Devi Ahilya Vishwavidyalaya, Indore, obtained in 1989. He has over 23 years of experience in the amusement and leisure industry. He is responsible for providing strategic leadership and overseeing the overall management and business operations of our Company. His areas of responsibility include marketing, operations, procurement, customer relationship management, finance and accounts, and technical functions. His extensive industry experience, operational expertise and leadership have played a significant role in the growth, stability and expansion of our Company. |
| 2. | Abha Rohit Mathur | Individual | She is the Executive Director of our Company and has been associated with our Company since its incorporation. She holds a Bachelor's degree in Arts (Honours) from the University of Delhi, obtained in 1994. She has approximately 20 years of experience in the amusement and leisure industry. She is responsible for overseeing the human resources and administration functions of our Company. Her key responsibilities include talent acquisition, employee relations, organisational development and administrative management. She plays an important role in fostering a productive work environment and ensuring efficient administrative operations across the organisation. |
| 3. | Rohan Rohit Mathur | Individual | He is the Executive Director of our Company and has been associated with our Company since November 15, 2019. He holds a Bachelor's degree in Management Studies from Thakur College of Science and Commerce, University of Mumbai, obtained in 2021. He has over 6 years of experience in the amusement and leisure industry. He is responsible for identifying and evaluating business opportunities across the sports, events and brand management sectors. His responsibilities include conducting market research, analysing industry trends, assessing competitive developments, and identifying potential clients and business partners. |

For further and complete information, see *"Our Promoters and Promoter Group"* beginning on page 244 of the Red Herring Prospectus.

**4. Objects of the Issue:**

The Issue comprises of a fresh issue of up to 55,50,000 Equity Shares aggregating up to ₹ [●] Lakhs. The proceeds of the Issue, after deducting the Issue related expenses, are estimated to be ₹ [●] Lakhs ("**Net Proceeds**").

**Net Proceeds**

After deducting the Issue expenses from the Gross Proceeds, we estimate the Net Proceeds of the Issue to be ₹[●] lakhs ("**Net Proceeds**"). The Net Proceeds are proposed to be utilised in accordance with the details provided in the table below:

*(₹ in Lakhs)*

| Sr. No. | Particulars | Estimated Amount |
|---|---|---|
| 1. | Funding the capital expenditure requirements of our Company towards the purchase of gaming equipment and other capital equipment, including computers, printers and software, equipment and tools, and CCTV and safety equipment, for its existing warehouse located at Bhiwandi, Maharashtra. | 3,988.24 |
| 2. | Funding the capital expenditure requirements of our Company towards the setting up of the 'Duckpin – The Bowling Bistro' entertainment centre in Mumbai, Maharashtra; | 809.05 |
| 3. | Repayment and/or prepayment, in full or in part, of certain outstanding borrowings availed by our Company from banks and financial institutions; | 1,150.00 |
| 4. | General Corporate Purpose*# | [●] |
| **Total*** | | [●] |

**To be determined upon finalisation of the Issue Price and updated in the Prospectus prior to filing with the ROC.*
*# The amount to be utilised for general corporate purposes shall not exceed 15% of the gross proceeds of the Fresh Issue or ₹ 10 crore whichever is lower, in accordance with the SEBI ICDR Regulations.*

For further details of the Objects of the Issue, see *"Objects of the Issue"* beginning on page 104 of the Red Herring Prospectus.

**5. Pre-Issue and Post-Issue shareholding of our Promoters, members of our Promoter Group and additional top 10 shareholders**

The aggregate shareholding of our Promoters, members of our Promoter Group and public Shareholders (top 10 Shareholders) (apart from our Promoters and members of our Promoter Group) as on the date of the Red Herring Prospectus and as at the date of Allotment is set forth below:

| Sr. No. | Particulars | Pre-Issue as at the date of this Red Herring Prospectus | | Post- Issue shareholding as at Allotment* | | | |
|---|---|---|---|---|---|---|---|
| | | | | At the lower end of the Price Band (₹[●]) | | At the upper end of the Price Band (₹[●]) | |
| | | Number of Equity Shares of face value ₹10 each | Percentage of total pre-Issue paid up Equity Share capital | Number of Equity Shares of face value ₹10 each | Percentage of total post - Issue paid up Equity Share capital | Number of Equity Shares of face value ₹10 each | Percentage of total post - Issue paid up Equity Share capital |
| **(A) Promoters** | | | | | | | |
| 1. | Rohit Rajesh Mathur | 75,05,000 | 50.00% | [●] | [●] | [●] | [●] |
| 2. | Abha Rohit Mathur | 51,48,430 | 34.30% | [●] | [●] | [●] | [●] |
| 3. | Rohan Rohit Mathur | 15,01,000 | 10.00% | [●] | [●] | [●] | [●] |
| **Total (A)** | | **1,41,54,430** | **94.30%** | [●] | [●] | [●] | [●] |
| (B) **Promoter Group (other than our Promoters)** | | | | | | | |
| 4. | Rajeshnarain Premnarain Mathur | 1,50,100 | 1.00 % | [●] | [●] | [●] | [●] |
| 5. | Ratanmala Mathur | 1,50,100 | 1.00 % | [●] | [●] | [●] | [●] |
| 6. | Rahul Mathur | 75,050 | 0.50 % | [●] | [●] | [●] | [●] |
| **Total (B)** | | **3,75,250** | **2.50%** | [●] | [●] | [●] | [●] |
| **(C) Additional top 10 Shareholders** | | | | | | | |
| 7. | Deepak Gangji Savla | 3,00,200 | 2.00% | [●] | [●] | [●] | [●] |
| 8. | Tyna Valerian Dsilva | 75,050 | 0.50% | [●] | [●] | [●] | [●] |
| 9. | Amit Thapar | 75,050 | 0.50% | [●] | [●] | [●] | [●] |
| 10. | Amol Namdev Shelke | 30,020 | 0.20% | [●] | [●] | [●] | [●] |
| **Total (C)** | | **4,80,320** | **3.20%** | [●] | [●] | [●] | [●] |
| **Total (A+B+C)** | | **1,50,10,000** | **100.00%** | [●] | [●] | [●] | [●] |

** To be updated at the pre-Issue and price band ad stage and in the Prospectus and assuming full subscription in the Issue. The post- Issue shareholding details as at Allotment will be based on the actual subscription and the Issue Price and updated in the Prospectus and will be subject to the finalisation of the Basis of Allotment. Further, assuming that there is no transfer of shares by the Shareholders between the date of the Price Band advertisement and Allotment, and if any such transfers occur prior to the date of the Prospectus, it will be updated in the shareholding pattern in the Prospectus.*

For further details, see "*Capital Structure*" beginning on page 90 of the Red Herring Prospectus.

**6. Summary of Restated Financial Statements**

The following details are derived from the Restated Standalone Financial Statements as at and for the Financial Years ended March 31, 2026, March 31, 2025, and March 31, 2024:

*(₹ in lakhs, unless otherwise specified)*

| Particulars | For the year ended | | |
|---|---|---|---|
| | March 31, 2026 | March 31, 2025 | March 31, 2024 |
| Equity share Capital | 1,501.00 | 1.00 | 1.00 |
| Revenue from operations[1] | 11,356.02 | 11,034.57 | 8,150.42 |
| Total income[2] | 11,520.16 | 11,141.70 | 8,260.69 |
| Earnings Before Interest, Taxes and Depreciation (EBITD) [3] | 2,556.06 | 1,619.98 | 1,381.48 |
| Profit/ Loss for the period/year[4] | 1,795.32 | 1,140.94 | 1,011.76 |
| Earnings per share | | | |
| - Basic earnings per equity share (in ₹)[5] | 11.96 | 7.60 | 6.74 |
| - Diluted earnings per equity share (in ₹)[6] | 11.96 | 7.60 | 6.74 |
| Net Worth[7] | 4,247.06 | 2,457.99 | 1,317.05 |
| Return on Net Worth (%)[8] | 42.27% | 46.42% | 76.82% |
| Net Asset Value per Equity Share (in ₹)[11] | 28.29 | 16.38 | 8.77 |
| Total borrowings[10] | 898.59 | 219.22 | 213.84 |
| Net cash generated from/(used in) operating activities | (382.09) | (332.77) | 883.28 |
| Net cash generated from/(used in) investing activities | (206.91) | 391.57 | (899.66) |
| Net cash generated from/(used in) financing activities | 567.92 | (49.87) | 45.68 |

*Notes:*

(1) *Revenue from operation means revenue from operating activities*

(2) *Total Income includes Revenue from Operations and other income as per the Restated Standalone Financial Information*

(3) *EBITD is calculated as Restated Standalone Profit for the year adding back Finance costs, Depreciation, Total tax expenses and adjusted by other income.*

(4) *Profit for the period/year does not include adjustments in other comprehensive income as per the Restated Standalone Financial Information.*

(5) *Basic earnings per share (₹) = Net profit after tax (loss after tax) as restated / Weighted average number of equity shares outstanding during the financial year/period.*

(6) *Diluted earnings per share (₹) = Net profit after tax (loss after tax) as restated / Weighted average number of potential equity shares outstanding during the financial year/period.*

(7) *Net worth is the aggregate of paid-up equity share capital, and other equity consisting of (i) reserves and surplus (includes all reserves created out of the profits, securities premium account and debit or credit balance of profit and loss account); and (ii) other reserves (includes fair value reserve on investments in equity instruments, cash flow hedging reserve, foreign currency translation reserves, share application money, money received against share warrants capital reserve account and capital redemption reserve account), but does not include share options outstanding account, reserves created out of revaluation of assets, write back of depreciation and amalgamation as per the Restated Standalone Financial Information.*

(8) *Return on Net Worth (%) = Net profit after tax, as restated attributable to equity shareholders for the year divided by Net worth. Net Worth represents the total equity of a company, comprising equity share capital, instruments entirely in the nature of equity, and other equity, as on the last day of the relevant period, in accordance with Regulation 2(1)(hh) of the SEBI ICDR Regulations*

(9) *Net Asset Value per Equity Share (NAV) (₹) = Total Equity as restated on the last day of the relevant year divided by total number of Equity Shares outstanding (post bonus) during the year.*

(10) *This includes short-term borrowings and long-term borrowings, current maturities and interest accrued and due on the borrowings as per the Restated Standalone Financial Information.*

For details, see *"Restated Financial Information"*, *"Other Financial Information"* and *"Management's Discussion and Analysis of Financial Conditions and Results of Operations"* on pages 249, 330 and 333, respectively.

**7. Key Performance Indicators ("KPIs")**

The following table sets forth details of our KPIs based on the Restated Standalone Financial Information for Fiscal 2026, Fiscal 2025 and Fiscal 2024:

| Particulars | For the year ended | | |
|---|---|---|---|
| | March 2026 | March 2025 | March 2024 |
| **Financial KPIs** | | | |
| Revenue From operations (₹ in lakhs) [1] | 11,356.02 | 11,034.57 | 8,150.42 |
| PBT (₹ in lakhs) [2] | 2,419.35 | 1,562.28 | 1,355.21 |
| PAT (₹ in lakhs) [3] | 1,795.32 | 1,140.94 | 1,011.76 |
| EBIT (₹ in lakhs) [4] | 2,468.35 | 1,582.51 | 1,369.93 |
| EBIT Margin (in %) [5] | 21.74 | 14.34 | 16.81 |
| Adjusted EBITDA (₹ in lakhs) [6] | 2,329.46 | 1,477.83 | 1,266.38 |
| Adjusted EBITDA Margin (in %) [7] | 20.51 | 13.39 | 15.54 |
| PBT Margin (in %) [8] | 21.30 | 14.16 | 16.63 |
| PAT Margin (in %) [9] | 15.81 | 10.34 | 12.41 |
| Return on Equity (RoE) (in %) [10] | 53.55 | 60.45 | 124.73 |

| Particulars | For the year ended | | |
|---|---|---|---|
| | March 2026 | March 2025 | March 2024 |
| Return on Capital Employed (in %) (11) | 47.97 | 59.11 | 89.49 |
| Debt to Equity Ratio (in Times) (12) | 0.21 | 0.09 | 0.16 |
| Debt Service Coverage Ratio (in Times) (13) | 26.78 | 21.39 | 22.88 |
| Current Ratio (in Times) (14) | 1.76 | 1.31 | 1.00 |

*Notes:*

(1) *Revenue from operation means revenue from operating activities*

(2) *PBT means Profit before taxes expense*

(3) *PAT represents total net profit after tax for the year.*

(4) *EBIT means Earnings before interest and taxes expense, arrived at by obtaining the profit before tax for the year and adding back finance costs.*

(5) *EBIT Margin is calculated as EBIT as a percentage of revenue from operations.*

(6) *Adjusted EBITDA means Earnings before interest, taxes, depreciation and amortisation expense, arrived at by obtaining the profit before tax for the year and adding back finance costs and depreciation and amortisation expenses and adjusted by other income*

(7) *Adjusted EBITDA Margin is calculated as Adjusted EBITDA as a percentage of revenue from operations.*

(8) *PBT Margin is calculated as PBT as a percentage of revenue from operations.*

(9) *PAT Margin is calculated as PAT as a percentage of revenue from operations.*

(10) *Return on Equity (ROE) is calculated as PAT divided by average of net worth;*

(11) *Return on Capital Employed (ROCE) is calculated as EBIT divided by capital employed where (i) EBIT means Earnings before interest and taxes expense, arrived at by obtaining the profit before tax for the year and adding back finance costs and (ii) Capital employed means Net worth + Total debt + Deferred tax liability;*

(12) *Debt to Equity Ratio is defined as total debt divided by total equity. Total debt is the sum of total non-current & current borrowings; total equity means sum of equity share capital and other equity;*

(13) *Debt Service Coverage Ratio is calculated as earning before interest and tax expenses as divided by finance cost and principal repayments.*

(14) *Current Ratio is calculated by dividing total current assets by total current liability.*

## 8. Risk Factors

The following is the summary of the top 10 internal risk factors as disclosed in the Red Herring Prospectus:

1. **Customer Concentration:** We derived 80.53%, 65.55% and 80.45% of our revenue from our top ten customers for the Fiscals 2026, 2025 and 2024, respectively. The loss of any of these customers or reduction in business from such will have a material adverse effect on our business, financial condition, results of operations and cash flows.

2. **Dependence on Demand for Our Products and Services:** Our revenues are substantially dependent on demand for our amusement and entertainment solutions portfolio and related services. Any decline in demand for such offerings, changes in customer preferences, loss of significant customers, or adverse developments in the entertainment and leisure industry could materially and adversely affect our business, financial condition, results of operations and cash flows.

3. **Supplier and Manufacturer Concentration:** Our purchases are substantially concentrated among a limited number of international manufacturers and suppliers, with our top ten suppliers accounting for 81.93%, 73.20% and 81.07% of our total purchases for the Fiscal 2026, Fiscal 2025 and Fiscal 2024, respectively. Any disruption in our relationships with such manufacturers and suppliers could materially and adversely affect our business, financial condition, results of operations and cash flows.

4. **Dependence on Brunswick and Exclusivity Arrangements:** We are the exclusive distributor of Brunswick bowling product LLC in certain jurisdictions, and revenues generated from Brunswick bowling equipment accounted for 50.21%, 34.42% and 50.67% of our revenue from operations for the Fiscal 2026, Fiscal 2025 and Fiscal 2024 respectively. Any loss of exclusivity, deterioration in our relationship with Brunswick, or disruption in the supply of Brunswick products could materially and adversely affect our business, financial condition, results of operations and cash flows.

5. **Dependence on Family Entertainment Centres:** Our business is substantially dependent on demand from family entertainment centres, which accounted for 87.47%, 73.77% and 78.70% of our revenue from operations for the Fiscal 2026, Fiscal 2025 and Fiscal 2024 respectively, and on our ability to maintain long-term relationships with customers in our key end-user segments. Any adverse developments affecting such customer segments or relationships could materially and adversely affect our business, financial condition, results of operations and cash flows.

6. **Negative Cash Flows:** We have experienced negative cash flows in the past operating, investing and financing activities and may continue to do so in the future, which could materially and adversely affect our liquidity, financial condition, results of operations and ability to implement our growth plans.

7. **Geographical Concentration of Revenue:** A substantial portion of our revenue from operations is geographically concentrated in Maharashtra, Karnataka and Telangana, which collectively contributed 78.57%, 60.95% and 55.44% of our revenue from operations for the Fiscal 2026, Fiscal 2025 and Fiscal 2024, respectively. We also derive a portion of our revenue from export sales to a limited number of international jurisdictions. Any adverse developments affecting these geographies could materially and adversely affect our business, financial condition, results of operations and cash flows.

8. **Dependence on Discretionary Consumer Spending:** Our business depends, in part, on discretionary consumer spending, customer footfall at entertainment venues and general economic conditions that are beyond our control. Any adverse changes in such fa ctors could adversely affect demand for our products and services and materially and adversely affect our business, financial condition, results of operations and cash flows.

9. **Dependence on Skilled Technical Personnel:** Our business is significantly dependent on the competence, experience, and reliability of our technicians, who are responsible for the on-site assembly, installation, testing, and commissioning of amusement equipment at customer locations. The nature of our products requires strict adherence to technical specifications, safety standards, and site-specific requirements, making the role of these technicians critical to ensuring safe and effective operation.

10. **Sustainability of Revenue Growth:** Our recent growth in revenue may not be sustainable, and any slowdown in demand for our key products and services could materially and adversely affect our business, financial condition, results of operations and cash flows.

For further details of the risks applicable to us, see *"Risk Factors"* beginning on page 23. Investors are advised to read the risk factors carefully before making an investment decision in the Issue.

**9. Details of weighted average cost of acquisition of Equity Shares of our Promoters**

a) Weighted average price at which the Equity Shares were acquired by our Promoters in the last one year preceding the date of this Red Herring Prospectus is as follows:

| Sr. No. | Name of Promoter | Number of Equity Shares acquired in last one year | Weighted average price of Equity Shares acquired in the last one year (in ₹)* |
|---|---|---|---|
| 1. | Rohit Rajesh Mathur | 75,00,000 | Nil |
| 2. | Abha Rohit Mathur | 51,45,000 | Nil |
| 3. | Rohan Rohit Mathur | 15,01,000 | Nil |

**As certified by R H Nisar & Co., Chartered Accountants, pursuant to their certificate dated August 18, 2026.*

b) The weighted average price for all Equity Shares acquired in one year, 18 months and three years preceding the date of this Draft Red Herring Prospectus is mentioned below:

| Period | Weighted average cost of acquisition per Equity Share (in ₹) | Cap Price is 'X' times the weighted average cost of acquisition@ | Range of acquisition price: per Equity Share: lowest price – highest price (in ₹)^ |
|---|---|---|---|
| Last one year preceding the date of this Draft Red Herring Prospectus | Nil | [●] | Nil |
| Last 18 months preceding the date of this Draft Red Herring Prospectus | Nil | [●] | Nil |
| Last three years preceding the date of this Draft Red Herring Prospectus | Nil | [●] | Nil |

**As certified by R H Nisar & Co., Chartered Accountants, pursuant to their certificate dated August 18, 2026.*
*@ To be updated upon finalisation of Price Band.*

**10. Board of Directors and Key Managerial Personnel**

The names and designations of members of the Board of Directors and Key Managerial Personnel are set forth below:

| Sr. No. | Name of Directors and Key Managerial Personnels | Designation |
|---|---|---|
| ***Board of Directors*** | | |
| 1. | Rohit Rajesh Mathur | Chairman & Managing Director |
| 2. | Abha Rohit Mathur | Executive Director |
| 3. | Rohan Rohit Mathur | Executive Director |
| 4. | Vijay Mukesh Thakkar | Independent Director |
| 5. | Pooja Mehta | Independent Director |
| 6. | Shashank Babel | Independent Director |
| ***Key Managerial Personnel**** | | |
| 7. | Amol Namdev Shelke | Chief Financial Officer (CFO) |
| 8. | Manali Jain | Company Secretary and Compliance Officer |

For further details, see *"Our Management"* beginning on page 226 of the Red Herring Prospectus.

**11. Auditor Qualifications**

There are no qualifications of the Statutory Auditors in the examination report, which has not been given effect to in the Restated Financial Information. For further details, see *"Restated Financial Information"* on page 249 of the Red Herring Prospectus.

**12. Summary of Outstanding Litigation claims and Regulatory Action**

A summary of outstanding litigation proceedings involving our Company, our Subsidiaries, Promoters, Directors, Key Managerial Personnel and Senior Management Personnel as of the date of the Red Herring Prospectus, in accordance with the SEBI ICDR Regulations and the Materiality Policy, is provided below:

| Name of Entity | Criminal proceedings | Tax proceedings | Actions by statutory or regulatory authorities | Disciplinary actions by the SEBI or Stock Exchanges against our Promoters | Other material litigation# | Aggregate amount involved (₹ lakhs, to the extent quantifiable)# |
|---|---|---|---|---|---|---|
| **Company** | | | | | | |
| By the Company | Nil | Nil | Nil | Nil | Nil | Nil |
| Against the Company | Nil | 04 | Nil | Nil | Nil | 0.68 |
| **Directors*** | | | | | | |
| By our Directors | Nil | Nil | Nil | Nil | Nil | Nil |
| Against the Directors | Nil | Nil | Nil | Nil | Nil | Nil |
| **Promoters** | | | | | | |
| By Promoters | Nil | Nil | Nil | Nil | Nil | Nil |
| Against Promoters | Nil | 02 | Nil | Nil | Nil | 1.83 |
| **Our Subsidiary** | | | | | | |
| Direct Tax | Nil | NA^ | Nil | Nil | Nil | Nil |
| Indirect Tax | Nil | NA^ | Nil | Nil | Nil | Nil |
| **Group Companies** | | | | | | |
| By Group Companies | Nil | Nil | Nil | Nil | Nil | Nil |
| Against Group Companies | Nil | Nil | Nil | Nil | Nil | Nil |
| **Members of Senior Management (excluding our Executive Directors)** | | | | | | |
| By the members of SMP | Nil | Nil | Nil | NA | NA | Nil |
| Against the members of SMP | Nil | 01 | Nil | NA | NA | 0.73 |

*Other than the Directors who are also the Promoters of our Company.*
*Not applicable, as CSML Group PTE. Limited is a foreign subsidiary and is not required to file income tax and GST returns in India.*
*#To the extent ascertainable and quantifiable.*

For further details, please refer chapter titled *"Outstanding Litigations and Material Developments"* beginning on page 369 of the Red Herring Prospectus.

**The Equity Shares have not been and will not be registered under the U.S. Securities Act or any state securities laws in the United States, and, unless so registered, may not be offered or sold within the United States or to, or for the account or benefit of, U.S. Persons, 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 in the United States. Our Company has not registered and does not intend to register under the U.S. Investment Company Act in reliance on Section 3(c)(7) of the U.S. Investment Company Act, and investors will not be entitled to the benefits of the U.S. Investment Company Act. Accordingly, the Equity Shares are only being offered and sold (i) to persons in the United States or to or for the account or benefit of, U.S. Persons, in each case to investors that are both "qualified institutional buyers" (as defined in Rule 144A under the U.S. Securities Act and referred to in the Red Herring Prospectus as "U.S. QIBs" and, for the avoidance of doubt, the term U.S. QIBs does not refer to a category of institutional investor defined under applicable Indian regulations and referred to in the Red Herring Prospectus as "QIBs") and "qualified purchasers" (as defined under the U.S. Investment Company Act and referred to in the Draft Red Herring Prospectus as "QPs") in transactions exempt from or not subject to the registration requirements of the U.S. Securities Act and in reliance on Section 3(c)(7) of the U.S. Investment Company Act; or (ii) outside the United States to investors that are not U.S. Persons nor persons acquiring for the account or benefit of U.S. Persons in "offshore transactions" as defined in, and in reliance on, Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales occur. The Equity Shares may not be re-offered, re-sold, pledged or otherwise transferred except in an "offshore transaction" as defined in, and in reliance on, Regulation S to a person outside the United States and not known by the transferor to be a U.S. Person by pre-arrangement or otherwise (such permitted transactions including, for the avoidance of doubt, a bona fide sale on the BSE).**