

## Indorient Financial Services Limited

SEBI Registered Merchant Banker

CIN: U67190DL1993PLC052085

SEBI Registration No.: INM000012661



Name of the Issuer: Techknowgreen Solutions Limited														
1	Type of Issue (IPO/FPO): Listed On:	Initial Public Offer September 27, 2023												
2	Issue Size (In ₹ crore) - Fresh Issue Size (In ₹ crore) - Offer for Sale Component (In ₹ crore)	₹16.72 crore - ₹16.72 crore - NIL												
3	Grade of issue along with name of the rating agency  Name: Grade:	Not Applicable Not Applicable												
4	Subscription Level (Number of times) Source: Minutes of the basis of allotment dated September 22, 2023	12.07 times (after removing multiple and duplicate bids and technical rejection cases)												
5	<b>QIB Holding (as a % of outstanding capital) as disclosed to stock exchanges:</b> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Particulars</th> <th style="text-align: right;">%</th> </tr> </thead> <tbody> <tr> <td>(i) On Allotment (September 22, 2023) *</td> <td style="text-align: right;">0.63%</td> </tr> <tr> <td>(ii) at the end of the 1st Quarter immediately after the listing of the issue (September 30, 2023)</td> <td style="text-align: right;">NIL</td> </tr> <tr> <td>(iii) at the end of 1st FY (March 31, 2024)</td> <td style="text-align: right;">NIL</td> </tr> <tr> <td>(iv) at the end of 2nd FY (March 31, 2025)</td> <td style="text-align: right;">Not Available**</td> </tr> <tr> <td>(v) at the end of 3rd FY (March 31, 2026)</td> <td style="text-align: right;">Not Available**</td> </tr> </tbody> </table> <p>*Source: Basis of allotment (excluding s Pre-issue QIB Holding) **QIB Holding not disclosed as reporting for relevant period/ fiscal year have not been completed.</p>		Particulars	%	(i) On Allotment (September 22, 2023) *	0.63%	(ii) at the end of the 1st Quarter immediately after the listing of the issue (September 30, 2023)	NIL	(iii) at the end of 1st FY (March 31, 2024)	NIL	(iv) at the end of 2nd FY (March 31, 2025)	Not Available**	(v) at the end of 3rd FY (March 31, 2026)	Not Available**
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6	<b>Financials of the issuer: (Consolidated basis)</b>				
		<i>(In ₹ crore)</i>			
	<b>Parameters</b>	<b>1<sup>st</sup> FY (March 31, 2024)</b>	<b>2<sup>nd</sup> FY (March 31, 2025)*</b>	<b>3<sup>rd</sup> FY (March 31, 2026)*</b>	<i>*The above financials are not disclosed as reporting for relevant fiscal year have not been completed.</i>
	Income from operations	23.45	Not Available	Not Available	
	Net Profit for the period	6.11	Not Available	Not Available	
Paid-up equity share capital	7.38	Not Available	Not Available		
Reserves excluding revaluation reserves	20.37	Not Available	Not Available		
7	<b>Trading Status in the scrip of the issuer:</b>				
	<i>The equity shares of Techknowgreen Solutions Limited are listed on SME Platform of BSE Limited ("BSE"). The equity shares have not been suspended or delisted.</i>				
	<b>Particulars</b>			<b>Status<sup>(1)</sup></b>	
	(i) at the end of 1 <sup>st</sup> FY (March 31, 2024)			Frequently Traded	
(ii) at the end of 2 <sup>nd</sup> FY (March 31, 2025)			Not Available*		
(iii) at the end of 3 <sup>rd</sup> FY (March 31, 2026)			Not Available*		
8	<b>Change in Directors of Issuer from the disclosures in the offer document</b>				
	<b>Particulars</b>	<b>Name of the Director</b>	<b>Appointed / Resigned</b>		
	(i) at the end of 2 <sup>nd</sup> FY* (March 31, 2024) *	No Change	No Change		
	(ii) at the end of 2 <sup>nd</sup> FY* (March 31, 2025) *	Not Available*	Not Available*		
	(iii) at the end of 3 <sup>rd</sup> FY* (March 31, 2026) *	Not Available*	Not Available*		
<i>* Changes in Directors not disclosed as the relevant fiscal year have not been completed.</i>					
9	<b>Status of implementation of project/ commencement of commercial production</b>				
	(i) as disclosed in the Offer Document			Not Applicable	
	(ii) Actual Implementation			Not Applicable	
	(iii) Reason for delay in implementation, if any			Not Applicable	

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10	<p><b>Status of utilization of issue proceed</b></p> <p>(i) As disclosed in the offer document <span style="float: right;">(In ₹ crore)</span></p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th rowspan="2" style="text-align: center;">Particulars</th> <th rowspan="2" style="text-align: center;">Amount to be funded from Net Proceeds</th> <th colspan="3" style="text-align: center;">Estimated deployment of the Net Proceeds</th> </tr> <tr> <th style="text-align: center;">FY 2024</th> <th style="text-align: center;">FY 2025</th> <th style="text-align: center;">FY 2026</th> </tr> </thead> <tbody> <tr> <td>Investment in research and development (“R&amp;D”) initiatives with includes hiring of experienced R&amp;D resources and purchase of equipment to support R&amp;D initiatives</td> <td style="text-align: center;">13.83</td> <td style="text-align: center;">5.67</td> <td style="text-align: center;">4.08</td> <td style="text-align: center;">4.08</td> </tr> <tr> <td>Investment in office Premises</td> <td style="text-align: center;">20.00</td> <td style="text-align: center;">20.00</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> </tr> <tr> <td>Refurbishment of new office Premises and purchase of office equipment’s</td> <td style="text-align: center;">9.91</td> <td style="text-align: center;">9.91</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> </tr> <tr> <td>Expansion of our execution and support service teams including hiring of resources with expertise in environmental consulting.</td> <td style="text-align: center;">17.70</td> <td style="text-align: center;">17.70</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> </tr> <tr> <td>Repayment of Bank facilities</td> <td style="text-align: center;">28.51</td> <td style="text-align: center;">28.51</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> </tr> <tr> <td>General corporate purposes</td> <td style="text-align: center;">38.75</td> <td style="text-align: center;">38.75</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> </tr> <tr> <td><b>TOTAL</b></td> <td style="text-align: center;"><b>128.68</b></td> <td style="text-align: center;"><b>120.52</b></td> <td style="text-align: center;"><b>4.08</b></td> <td style="text-align: center;"><b>4.08</b></td> </tr> </tbody> </table> <p>(ii) Actual Utilization* : ₹ 11.16 crore</p> <p>(iii) Reasons for deviation, if any* : None</p> <p><i>*Based on Monitoring Report issued on May 22, 2024 for March 31, 2024</i></p>	Particulars	Amount to be funded from Net Proceeds	Estimated deployment of the Net Proceeds			FY 2024	FY 2025	FY 2026	Investment in research and development (“R&D”) initiatives with includes hiring of experienced R&D resources and purchase of equipment to support R&D initiatives	13.83	5.67	4.08	4.08	Investment in office Premises	20.00	20.00	-	-	Refurbishment of new office Premises and purchase of office equipment’s	9.91	9.91	-	-	Expansion of our execution and support service teams including hiring of resources with expertise in environmental consulting.	17.70	17.70	-	-	Repayment of Bank facilities	28.51	28.51	-	-	General corporate purposes	38.75	38.75	-	-	<b>TOTAL</b>	<b>128.68</b>	<b>120.52</b>	<b>4.08</b>	<b>4.08</b>
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11	<p><b>Comments of monitoring agency, if applicable*</b></p> <p>(i) Comments on use of funds <span style="float: right;">None</span></p> <p>(ii) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document <span style="float: right;">None</span></p> <p>(iii) Any other reservations expressed by the monitoring agency about the end use of funds <span style="float: right;">None</span></p>																																											
1 2	<p><b>Pricing Data</b></p> <p>Issue Price (Rs.): <span style="float: right;">86.00</span></p> <p>Designated Stock Exchange: <span style="float: right;">BSE Limited</span></p> <p>Listing Date: <span style="float: right;">September 27, 2023</span></p>																																											

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Price parameters	At close of listing day (September 27, 2023)	At Close of 30th calendar day from listing day	At Close of 90th calendar day from listing day	As at the end of 1st FY after the listing of the issue (March 31, 2024)			As at the end of 2nd FY after the listing of the issue (March 31, 2025) <sup>(1)</sup>			As at the end of 3rd FY after the listing of the issue (March 31, 2026) <sup>(1)</sup>		
				High	Low	Closing price	High	Low	Closing price	High	Low	Closing price
Market Price	91.35	187.3	278.8	186.95	176.65	177.75	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available
BSE Sensex	66,118.69	63,782.8	72,038.43	74,190.31	73,120.33	73,651.35	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available
Sectoral Index	Not comparable to any of the available sectoral indices											
<p>Source: Stock Exchange data. Where the 30th day / 90th day/ March 31 of a particular year falls on a holiday or there is no trading, the immediately preceding trading day has been considered.</p> <p>Note: (1) Pricing data not disclosed as the relevant period/date/fiscal year has not completed</p>												
13	<p><b>Basis for Issue Price and Comparison with Peer Group &amp; Industry Average:</b></p> <p>There are no listed companies in India that engage in a business similar to that of the Company. Accordingly, it is not possible to provide an industry comparison in relation to the Company.</p>											

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14	<b>Any other material information:</b> NIL  Note: For updates and further information on the material information, please refer <a href="https://www.bseindia.com/corporates/ann.html">https://www.bseindia.com/corporates/ann.html</a>
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### **Disclaimer:**

*The information compiled herein is in accordance with the disclosure requirements with regard to the track record of the public issues managed by Indorient Financial Services Limited ("INDORIENT") arising out of the SEBI Circular No. CIR/MIRSD/1/2012 dated January 10, 2012. This information is gathered from the Prospectus of the Issuer, as amended, and from the filings made by the Issuer with the BSE Limited ("BSE") and / or the National Stock Exchange of India Limited ("NSE" and together with the BSE, the "Stock Exchanges") from time to time, price-volume data available on the website of the Stock Exchanges, other sources as disclosed herein and information / clarifications provided by the Issuer.*

*While reasonable care has been taken to ensure that the information provided herein is accurate and is taken from the sources that we believe are reliable, the user of this information may independently verify the accuracy of the information before taking any decision based on the above information.*

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