

Indorient Financial Services Limited

SEBI Registered Merchant Banker

CIN: U67190DL1993PLC052085

SEBI Registration No.: INM000012661



Name of the Issuer: Techknowgreen Solutions Limited Report Date: January 06, 2025 Report period: September 30, 2024														
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) <i>Source: Minutes of the basis of allotment dated September 22, 2023</i>	12.07 times (after removing multiple and duplicate bids and technical rejection cases)												
5	QIB Holding (as a % of outstanding capital) as disclosed to stock exchanges: <table border="1"><thead><tr><th>Particulars</th><th>%</th></tr></thead><tbody><tr><td>(i) On Allotment (September 22, 2023) *</td><td>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>NIL</td></tr><tr><td>(iii) at the end of 1st FY (March 31, 2024)</td><td>NIL</td></tr><tr><td>(iv) at the end of 2nd FY (March 31, 2025)</td><td>Not Available**</td></tr><tr><td>(v) at the end of 3rd FY (March 31, 2026)</td><td>Not Available**</td></tr></tbody></table> <p><i>*Source: Basis of allotment (excluding s Pre-issue QIB Holding)</i> <i>**QIB Holding not disclosed as reporting for relevant period/ fiscal year have not been completed.</i></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**
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	Financials of the issuer: (Consolidated basis)			*The above financials are not disclosed as reporting for relevant fiscal year have not been completed.	
	<i>(In ₹ crore)</i>				
	Parameters	1st FY (March 31, 2024)	2nd FY (March 31, 2025)*		3rd FY (March 31, 2026)*
	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	Trading Status in the scrip of the issuer:			* Trading status not disclosed as the relevant fiscal year have not been completed.	
	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.				
	Particulars	Status⁽¹⁾			
	(i) at the end of 1 st FY (March 31, 2024)	Frequently Traded			
(ii) at the end of 2 nd FY (March 31, 2025)	Not Available*				
(iii) at the end of 3 rd FY (March 31, 2026)	Not Available*				
⁽¹⁾ since listing on September 27, 2023					
8	Change in Directors of Issuer from the disclosures in the offer document				
	Particulars	Name of the Director	Appointed / Resigned		
	(i) at the end of 2nd FY* (March 31, 2024) *	No Change	No Change		
	(ii) at the end of 2nd FY* (March 31, 2025) *	Not Available*	Not Available*		
(iii) at the end of 3rd FY* (March 31, 2026) *	Not Available*	Not Available*			
* Changes in Directors not disclosed as the relevant fiscal year have not been completed.					

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9	Status of implementation of project/ commencement of commercial production				
	(i) as disclosed in the Offer Document	Not Applicable			
	(ii) Actual Implementation	Not Applicable			
	(iii) Reason for delay in implementation, if any	Not Applicable			
10	Status of utilization of issue proceed				
	(i) As disclosed in the offer document	<i>(In ₹ lakhs)</i>			
	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	138.25	56.65	40.80	40.80
	Investment in office Premises	200.00	200.00	-	-
	Refurbishment of new office Premises and purchase of office equipment’s	99.05	99.05	-	-
	Expansion of our execution and support service teams including hiring of resources with expertise in environmental consulting.	177.00	177.00	-	-
	Repayment of Bank facilities	285.08	285.08	-	-
	General corporate purposes	387.46	387.46	-	-
	Issue related expenses in relation to the Fresh Issue	385.00	385.00		
	TOTAL	1,671.84	120.52	40.80	40.80
	(ii) Actual Utilization* :				
	Particulars	Original Allocation	Modified Allocation (if any)	Fund Utilised	Fund Unutilised
	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	138.25	210.78	169.98	40.80

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	Investment in office Premises	200.00	-	200.00	-								
	Refurbishment of new office Premises and purchase of office equipment's	99.05	-	99.05	-								
	Expansion of our execution and support service teams including hiring of resources with expertise in environmental consulting.	177.00	-	177.00	-								
	Repayment of Bank facilities	285.08	-	285.08	-								
	General corporate purposes	387.46		387.46	-								
	Issue related expenses in relation to the Fresh Issue	385.00	312.47	312.47									
	TOTAL	1,671.84		1,631.04	40.80								
	Reasons for deviation, if any: The funds of Rs. 385.00 Lakhs were originally to be used for meeting the issue expenses but only Rs. 312.47 Lakhs was used and the balance Rs. 72.53 Lakhs were utilised for investment in R&D initiatives.												
11	Comments of monitoring agency, if applicable*												
	(i) Comments on use of funds				None								
	(ii) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document				None								
	(iii) Any other reservations expressed by the monitoring agency about the end use of funds				None								
1	Pricing Data												
2	Issue Price (Rs.): 86.00												
	Designated Stock Exchange: BSE Limited												
	Listing Date: September 27, 2023												
	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)⁽¹⁾	As at the end of 3rd FY after the listing of the issue (March 31, 2026)⁽¹⁾						
					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

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	BSE Sensex	66,118.69	63,782.8	72,038.4 3	74,190.3 1	73,120.3 3	73,651.3 5	Not Availabl e	Not Availabl e	Not Availabl e	Not Availabl e	Not Availabl e	Not Availabl e
	Sectoral Index	Not comparable to any of the available sectoral indices											
	<i>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.</i>												
	Note: (1) Pricing data not disclosed as the relevant period/date/fiscal year has not completed												
1 3	Basis for Issue Price and Comparison with Peer Group & Industry Average: 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.												

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14	Any other material information: Note: For updates and further information on the material information, please refer https://www.bseindia.com/corporates/ann.html
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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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