

Name of the Issuer:		Accord Transformer & Switchgear Limited		Last updated on: 27th April, 2026	
1	Type of Issue (IPO / FPO)			IPO	
2	Issue Size (Rs. Crores)* - Fresh Issue Size (Rs. Crores) *Source: Prospectus dated February 26, 2026 and Final Post issue report dated March 05, 2026			25.58	
3	Grade of issue along with name of the rating agency Name Grade			Not Applicable Not Applicable	
4	Subscription Level (Number of times) Source: Final Post issue report dated March 05, 2026 *The above figure is after technical rejections			248.87*	
5	QIB Holding (as a % of outstanding capital) as disclosed to stock exchanges				
	Particulars	%			
	(i) allotment in the issue <sup>(1)</sup>	12.29%			
	(ii) at the end of 1st Quarter immediately after the listing	9.11%			
	(iii) at the end of 1st FY (March 31, 2026)	9.11%			
	(iv) at the end of 2nd FY (March 31, 2027)*	Not available			
	(v) at the end of 3rd FY (March 31, 2028)*	Not available			
	*QIB Holding not disclosed as reporting for the relevant fiscal year has not been completed.				
	(1) Source: Basis of Allotment				
6	Financials of the issuer (Consolidated)				
		(In Rs. lakhs)			
	Parameters	1st FY (March 31, 2026)*	2nd FY (March 31, 2027)*	3rd FY (March 31, 2028)*	
	Income from operations	Not Available	Not Available	Not Available	
	Net Profit for the period	Not Available	Not Available	Not Available	
	Paid-up equity share capital	Not Available	Not Available	Not Available	
	Reserves excluding revaluation reserves	Not Available	Not Available	Not Available	
	*Financials not disclosed as reporting for the relevant fiscal year has not been completed.				
7	Trading Status in the scrip of the issuer Company's Equity Shares are listed on SMEPlatform of BSE The Shares have not been suspended or delisted.				
	Particulars	Status			
	(i) at the end of 1st FY (March 31, 2026)	Frequently traded			
	(ii) at the end of 2nd FY (March 31, 2027)*	Not Available			
	(iii) at the end of 3rd FY (March 31, 2028)*	Not Available			
	*Trading status not disclosed as the relevant fiscal year has not been completed.				
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 1st FY (March 31, 2026)	-	-		
	(ii) at the end of 2nd FY (March 31, 2027)*	Not Available	Not Available		
	(iii) at the end of 3rd FY (March 31, 2028)*	Not Available	Not Available		
	Source: Stock Exchange Filings				
	* Changes in Directors of Issuer not updated as the relevant financial years have not been completed				
9	Status of implementation of project/ commencement of commercial production				
	(i) as disclosed in the offer document	130266.8 Thousand			
	(ii) Actual implementation	Not available			
	(iii) Reasons for delay in implementation, if any	Not available			

**10 Status of utilization of issue proceeds**

(i) as disclosed in the offer document

(Rs. thousands)

Objects of the Fresh Issue	Amount
Capital expenditure towards purchase of machinery and equipment	1,30,266.80
Funding of working capital requirements	1,00,000.00
Issue Expenses	25,585.20
General corporate purposes	-
<b>Total</b>	<b>2,55,852.00</b>

Source: Prospectus dated February 26, 2026

(ii) Actual utilization

(Rs. thousands)

Objects of the Fresh Issue	Amount
Capital expenditure towards purchase of machinery and equipment	-
Funding of working capital requirements	-
Issue Expenses	-
General corporate purposes	-
<b>Total</b>	<b>-</b>

(iii) Reasons for deviation, if any

Not applicable

**11 Comments of monitoring agency**

(a) Comments on use of funds	Not Applicable, since Issue size is less than Rs. 50 crores
(b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document	
(c) Any other reservations expressed by the monitoring agency about the end use of funds	

**12 Pricing Data**

Issue Price (Rs.):	46
Designated Stock Exchange:	BSE
Listing Date:	02-Mar-26

Price parameters	At close of listing day (March 02, 2026)	At close of 30th calendar day from listing day (April 01, 2026) <sup>(1)</sup>	At close of 90th calendar day from listing day (May 31, 2026) <sup>(2)</sup>	As at the end of 1st FY after the listing of the issue (March 31, 2026) <sup>(3)</sup>		
				Closing price	High (during the FY)	Low (during the FY)
Market Price on BSE	52.50	57.57	Not available	57.57	59.00	45.00
Sensex*	80,238.85	73,134.32	Not available	73,134.32	86,159.02	71,425.01
BSE Capital Goods	69,993.72	66,360.15	Not available	66,360.15	73,125.09	54,739.67

Price parameters	As at the end of 2nd FY after the listing of the issue (March 31, 2027)			As at the end of 3rd FY after the listing of the issue (March 31, 2028)		
	Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)
Market Price on BSE	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available
Sensex*	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available
BSE Capital Goods	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available

\*Being index of BSE, the designated stock exchange

Note:

(1) 30th calendar day shall be taken as listing date plus 29 calendar days.

(2) 90th calendar day shall be taken as listing date plus 89 calendar days.

(3) High and Low based on intra day prices

(4) In case of any reporting day falling on a holiday, the immediately following working day has been disclosed.

13 Basis for Issue Price

Accounting ratio	Name of company	As disclosed in the offer document (See (9)(K) Schedule VI of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018)	At the end of 1 <sup>st</sup> FY March 31, 2026*	At the end of 2 <sup>nd</sup> FY March 31, 2027*	At the end of 2 <sup>nd</sup> FY March 31, 2028*
EPS	Issuer:	4.35	Not Available	Not Available	Not Available
	Peer Group: Danish Power Limited	34.55	Not Available	Not Available	Not Available
	Peer Group: Transformers and Rectifiers(India) Ltd	7.21	Not Available	Not Available	Not Available
	Peer Group: Voltamp Transformers Limited	321.65	Not Available	Not Available	Not Available
	Industry Avg:	121.14	Not Available	Not Available	Not Available
P/E	Issuer:	10.57	Not Available	Not Available	Not Available
	Peer Group: Danish Power Limited	18.09	Not Available	Not Available	Not Available
	Peer Group: Transformers and Rectifiers(India) Ltd	34.43	Not Available	Not Available	Not Available
	Peer Group: Voltamp Transformers Limited	24.76	Not Available	Not Available	Not Available
	Industry Avg:	25.76	Not Available	Not Available	Not Available
RoNW	Issuer:	28.10%	Not Available	Not Available	Not Available
	Peer Group: Danish Power Limited	18.00%	Not Available	Not Available	Not Available
	Peer Group: Transformers and Rectifiers(India) Ltd	17.01%	Not Available	Not Available	Not Available
	Peer Group: Voltamp Transformers Limited	20.50%	Not Available	Not Available	Not Available
	Industry Avg:	18.50%	Not Available	Not Available	Not Available
NAV per share based on balance sheet	Issuer:	14.35	Not Available	Not Available	Not Available
	Peer Group: Danish Power Limited	162.50	Not Available	Not Available	Not Available
	Peer Group: Transformers and Rectifiers(India) Ltd	42.39	Not Available	Not Available	Not Available
	Peer Group: Voltamp Transformers Limited	1569.24	Not Available	Not Available	Not Available
	Industry Avg:	591.38	Not Available	Not Available	Not Available

Notes:

(1) Sourced from Prospectus dated February 26 2025.

\* The relevant data is not available yet.

\*\*Information not provided as the relevant fiscal year has not completed

Key ratios for the Company for the three fiscal years stated above are/shall be calculated as follows:

1. P/E figures for the peers are based on closing market prices of equity shares on BSE and NSE on September 22, 2025 divided by the Diluted EPS as at March 31, 2025.
2. Price/earning ratio of the company has been computed based on the offer price of Equity Shares ₹ 46.00, divided by the diluted earnings per share for financial year ended March 31, 2025.
3. Basic and Diluted EPS refers to the Basic and Diluted EPS sourced from the Annual Reports for FY 24-25 of the listed peer companies.
4. Return on Net Worth (%) for listed industry peers has been computed based on the Net Profit After Tax for the year ended March 31, 2025 divided by Total Equity as on March 31, 2025.
5. NAV per share for listed peers is computed as the Total Equity as on March 31, 2025 divided by the outstanding number of equity shares as on March 31, 2025.

14 Any other material information

Date of disclosure to Designated Stock Exchange	Announcement
23-Mar-26	Intimation Of Agreement Entered For The Appointment Of Investor And Public Relations Agency For The Company.
24-Mar-26	Appointment of Mr. Ranjan Kumar Samal) as an Internal Auditors of the Company for Financial Year 2025- 2026. Appointment of Ms. Divya Rani, Practicing Company Secretaries as Secretarial Auditor of the Company for Financial Year 2025- 2026.
04-Apr-26	Intimation Of Change In Corporate Identification Number And Company Listing Status In Master Data Of Corporate Affairs.

Disclaimer:

The information compiled herein is in accordance with the disclosure requirements with regard to the track record of the public issues managed by GYR Capital Advisors Private Limited ("GYR") arising out of the SEBI Master Circular No. SEBI/HO/CFD/PoD-1/P/CIR/2023/157 dated September 26, 2023. 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 the National Stock Exchange of India Limited ("NSE" and together with the BSE, the "Stock Exchanges"), as applicable, 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.

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