

December 22, 2022

The Secretary
BSE Ltd.
Corporate Relationship Dept.,
14th floor, P. J. Tower,
Dalal Street, Fort
Mumbai - 400 001
Stock Code – 543664

The Secretary
National Stock Exchange of India Ltd.
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex,
Bandra (E),
Mumbai - 400 051
Stock Code - KAYNES

Dear Sir/Madam,

Sub: Disclosure under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In compliance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Please find attached herewith the Investor Presentation.

The aforesaid information is also being hosted on the website of the Company viz.,

<https://www.kaynestechology.co.in/>

Request to kindly take this intimation on record.

Thanking You,

Yours faithfully,

For Kaynes Technology India Limited,

Jairam P Sampath
Whole Time Director
DIN: 08064368



Investor Presentation

December 2022

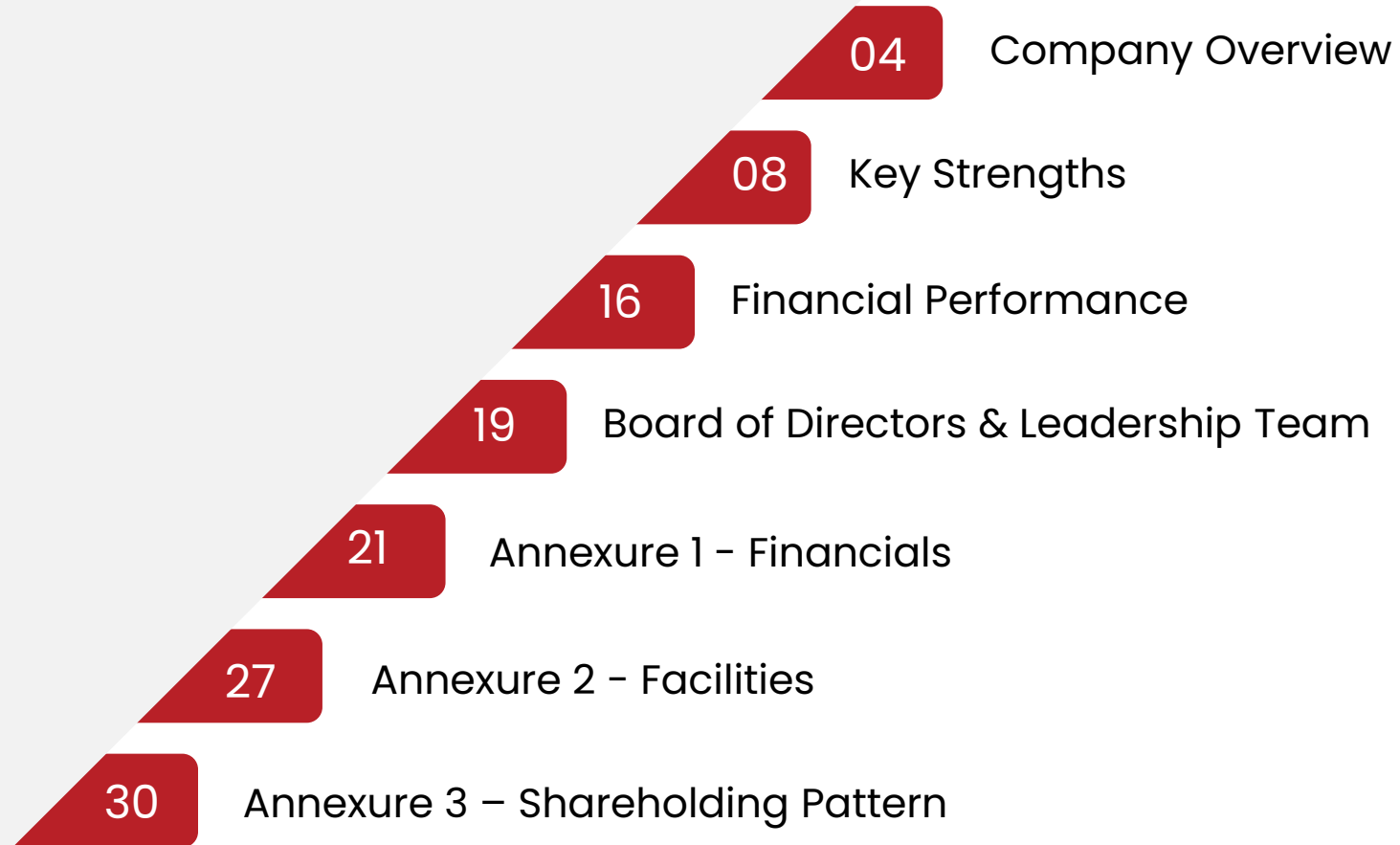
Disclaimer

This presentation has been prepared by Kaynes Technology Limited ("Company") solely for information purposes without any regard to any specific objectives, financial situations or informational needs of any particular person. This presentation may not be copied, distributed or disseminated, directly or indirectly, in any manner. Failure to comply with this directive may result in a violation of the applicable law in certain jurisdictions. By reviewing this presentation, you agree to be bound by the restrictions contained herein, and to maintain absolute confidentiality, regarding the information disclosed in these materials.

This presentation does not constitute or form part of and should not be construed as, directly or indirectly, any offer or invitation or inducement to sell or issue, or any solicitation of any offer to purchase or subscribe for, any securities of the Company by any person in any jurisdiction, including in India, nor shall it or any part of it or the fact of its distribution form the basis of, or be relied on in connection with, any investment decision or any contract or commitment, therefore.

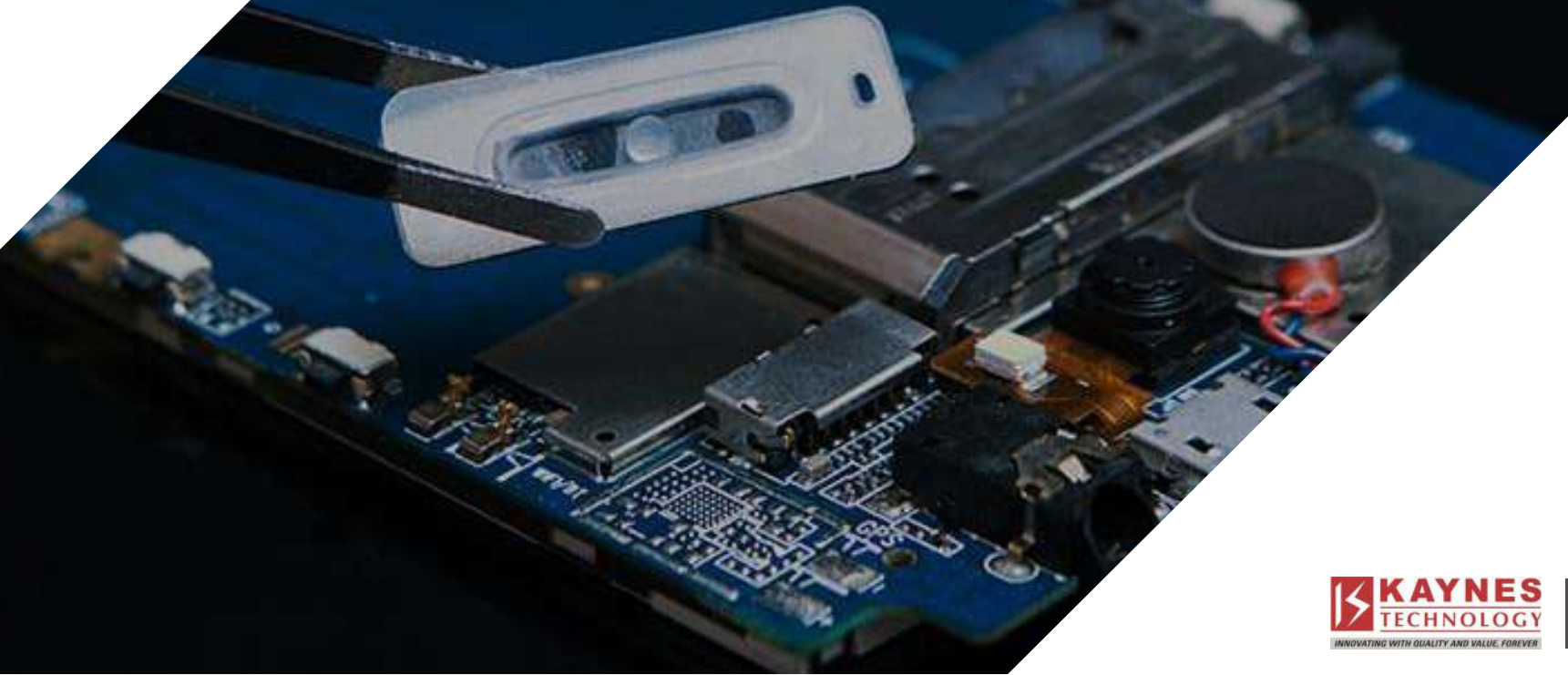
This presentation contains statements that constitute forward looking statements. These statements include descriptions regarding the intent, belief or current expectations of the Company or its directors and officers with respect to the results of operations and financial condition of the Company. These statements can be recognized by the use of words such as "expects", "plans", "will", "estimates", "projects", or other words of similar meaning. Such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and actual results may differ materially from those in such forward-looking statements as a result of various factors and assumptions which the Company believes to be reasonable in light of its operating experience in recent years. The risks and uncertainties relating to these statements include, but not limited to, risks and uncertainties, regarding fluctuations in earnings, our ability to manage growth, competition, our ability to manage our international operations, government policies, regulations, etc. The Company does not undertake any obligation to revise or update any forward-looking statement that may be made from time to time by or on behalf of the Company including to reflect actual results, changes in assumptions or changes in factors affecting these statements. Given these risks, uncertainties and other factors, viewers of this presentation are cautioned not to place undue reliance on these forward-looking statements. This presentation may contain certain currency exchange rates and the same have been provided only for the convenience of readers.

Table of Contents



04	Company Overview
08	Key Strengths
16	Financial Performance
19	Board of Directors & Leadership Team
21	Annexure 1 - Financials
27	Annexure 2 - Facilities
30	Annexure 3 - Shareholding Pattern

Company Overview



Company Overview (1/2)

Over 3 decades of experience
in providing conceptual design, process engineering, integrated manufacturing and life-cycle support to OEMs



Caters to multiple industry verticals –
automotive, aerospace and defense, industrial, railways, medical and IT / IoT



8 Advanced manufacturing facilities to undertake high mix and high value products with variable or flexible volumes



Leading integrated and IoT enabled solutions provider, having capabilities across the entire spectrum of ESDM^{1,2}



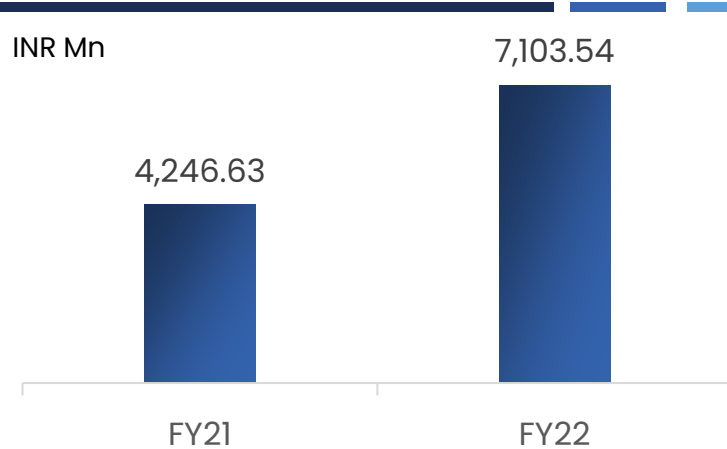
Design led manufacturer – ODM solutions in the fields of smart devices, IoT solutions, brushless drive technology and Gallium Nitride technology



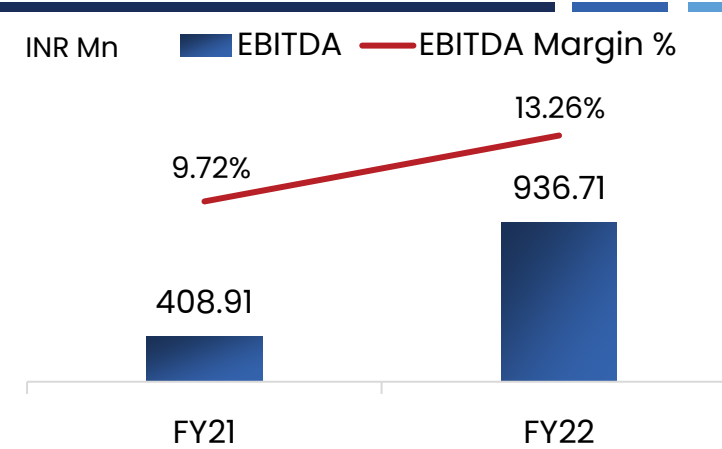
Has served **229 customers** in **20 countries** including marquee MNCs³

Company Overview (2/2)

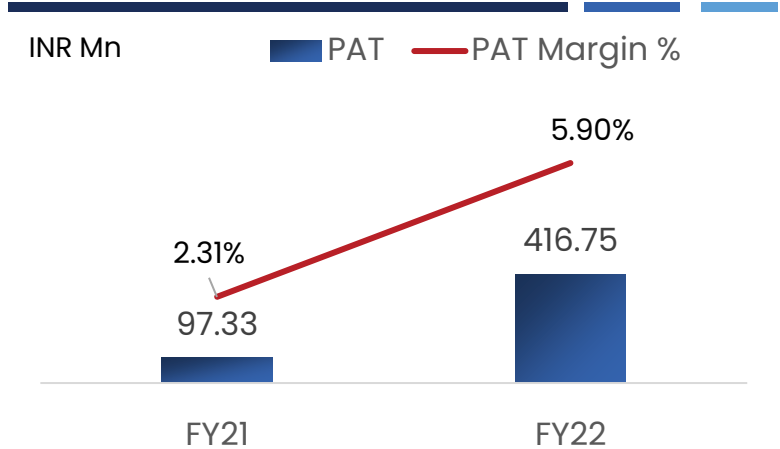
Revenue




EBITDA




PAT






Order book of over INR 22,000 Mn¹

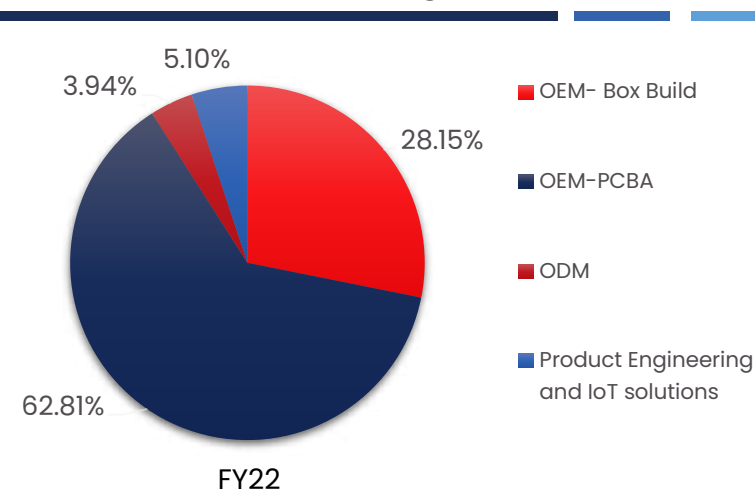


10 global certifications

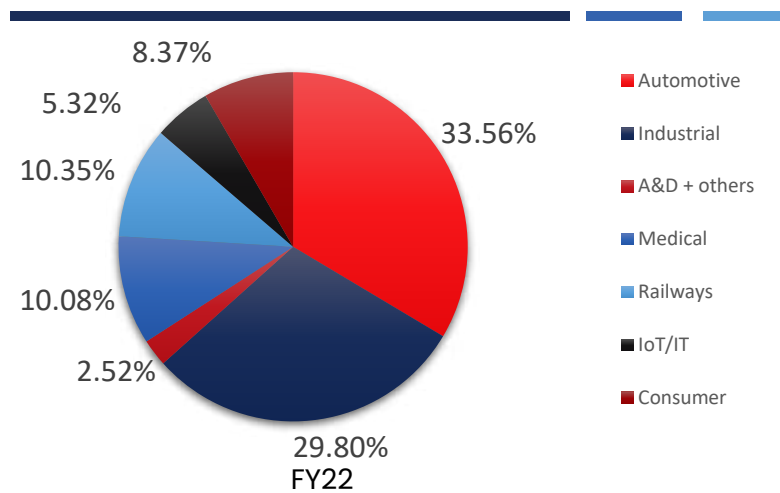


5 – 8+ years of relationship with customers²

Revenue across segments

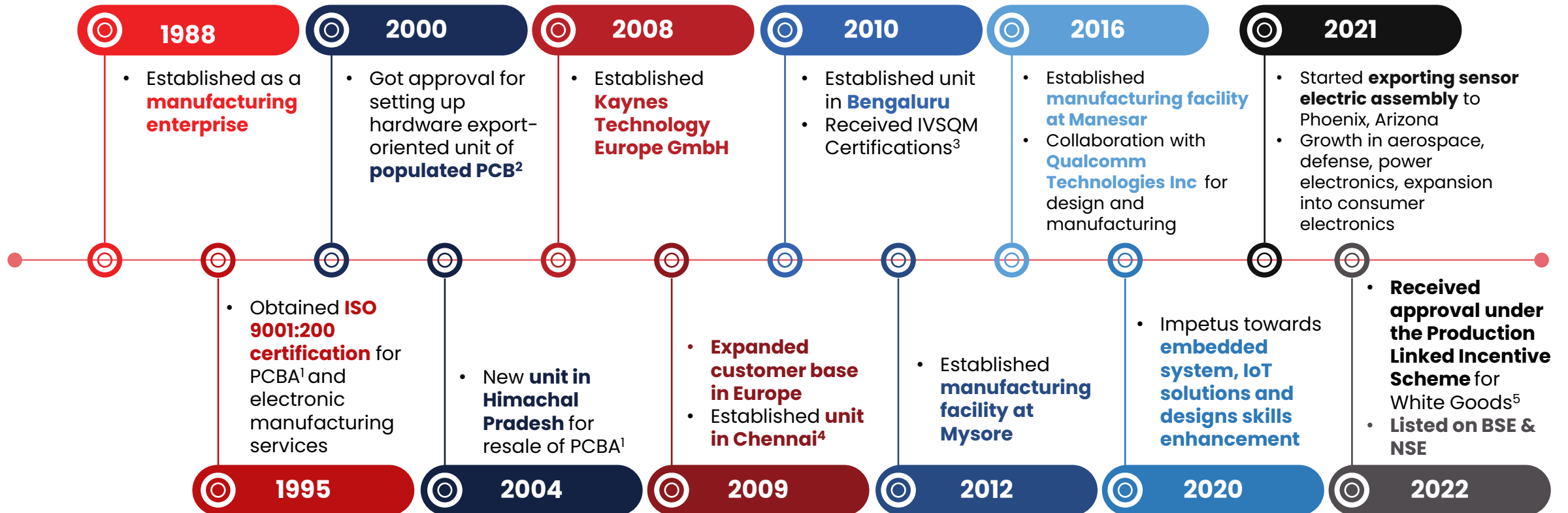


Revenue across verticals



1 – As of June 30, 2022; 2 – Top 10 customers in each industry vertical ex. Consumer vertical
Source: RHP

Business Evolution and Key Milestones

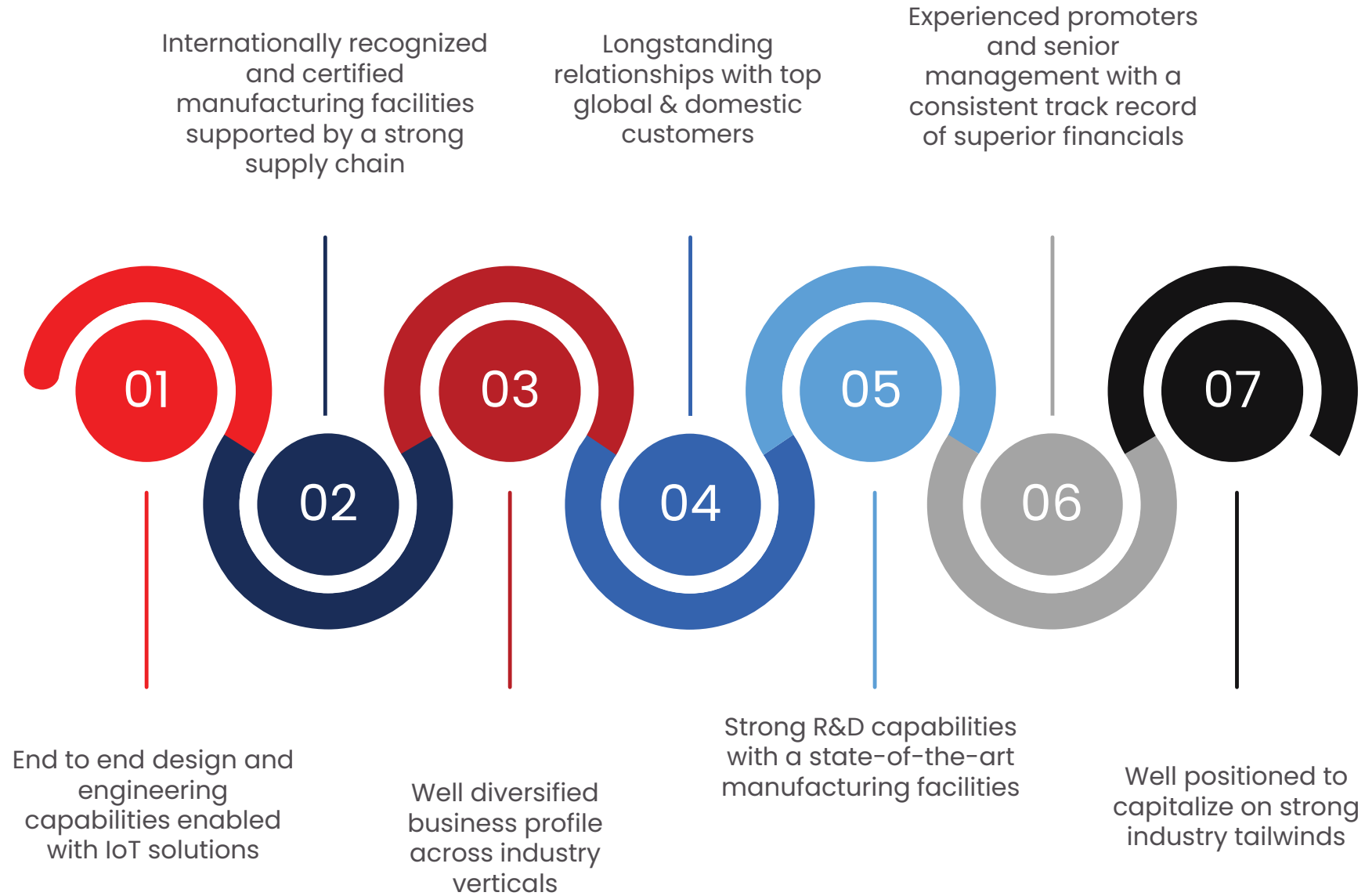


1 – Printed Circuit Board Assemblies; 2 – Printed Circuit Boards; 3 - Industry Vertical Specific Quality Management System for manufacturing PCB, electromechanical assemblies, cable harness for aerospace application
4 – Chennai Unit for undertaking services related to solenoids, electromagnetic relays, inductors, transformers and electro mechanical parts; 5 – Air Conditioner & LED Lights

Key Strengths

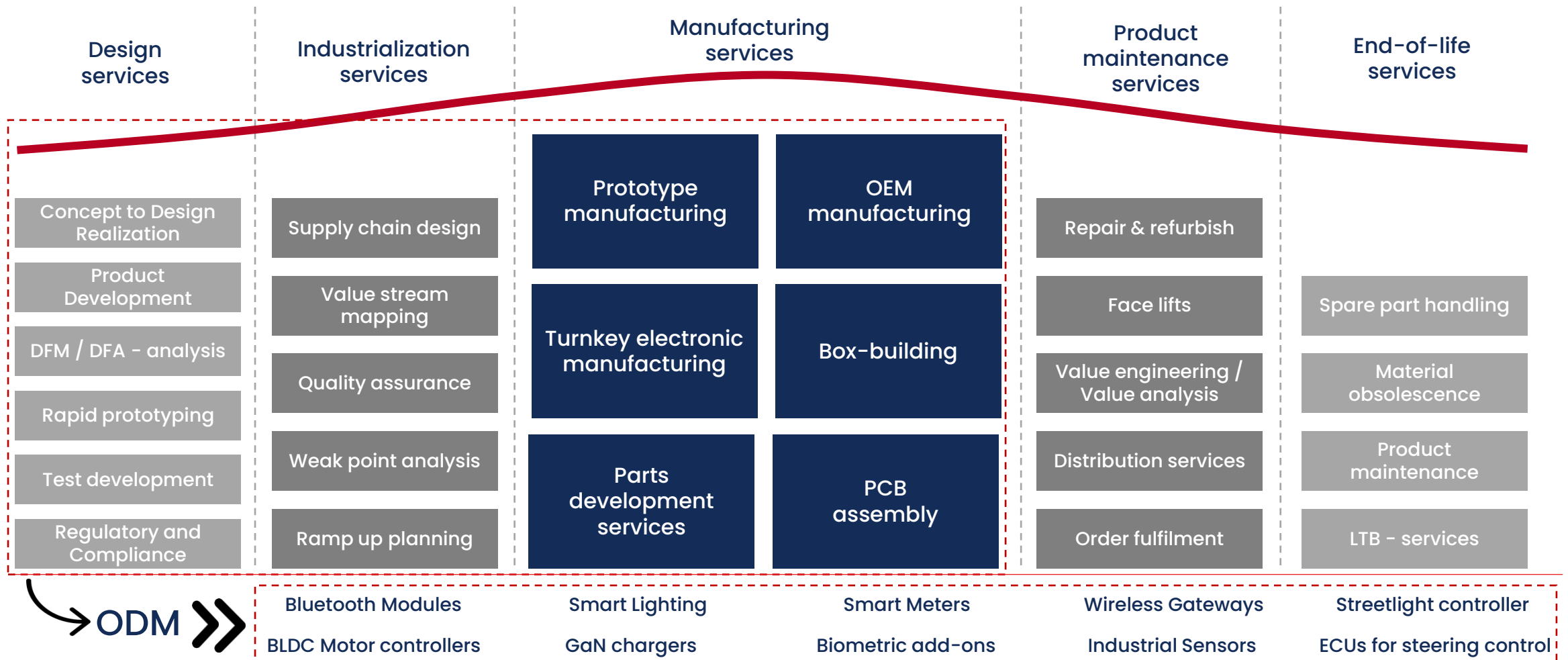


The Kaynes Advantage - Key Strengths



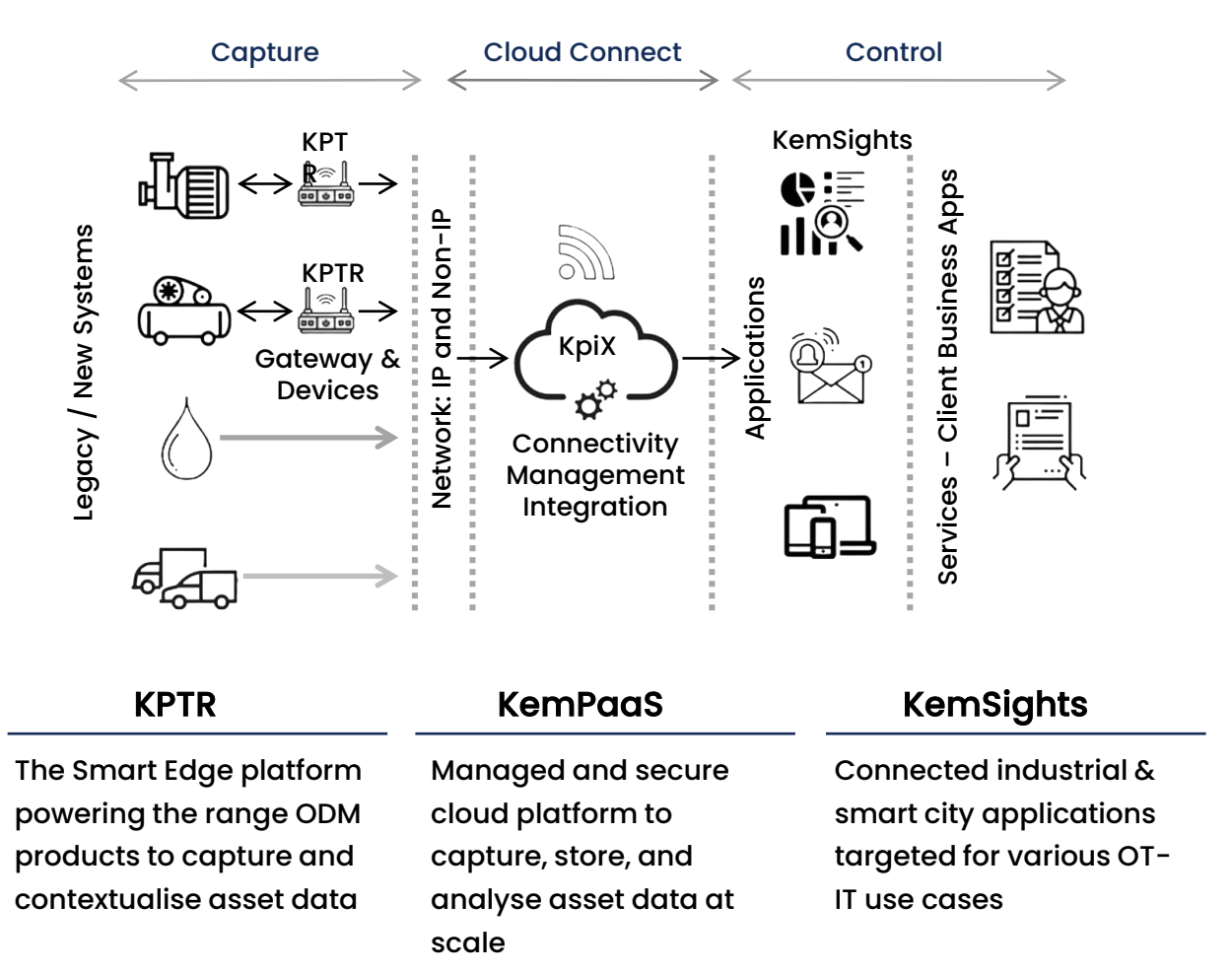
Leading ESDM player with end-to-end Design & Engineering capabilities...

Service offering across entire customer value chain



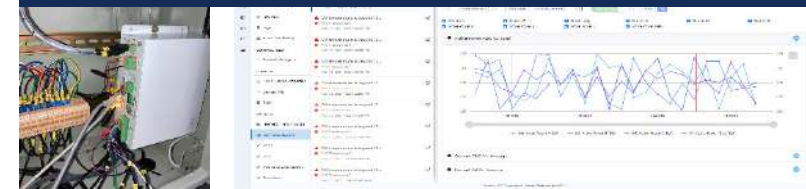
... Enabled with IoT solutions

End-to-end connected asset platform, including business applications, managed cloud service, and ODM Device solution

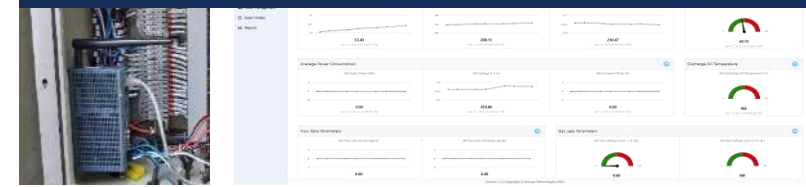


Kemsys Platform Product: Snapshots

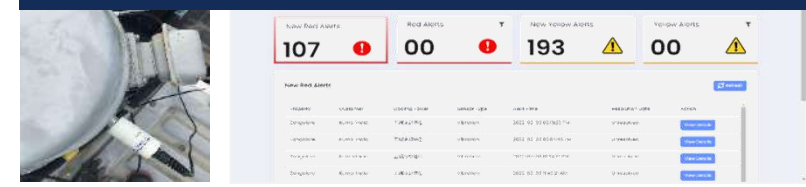
Transformer – Large Asset Monitoring



Industrial Compressor Condition Monitoring



Cooling Tower – Predictive Maintenance

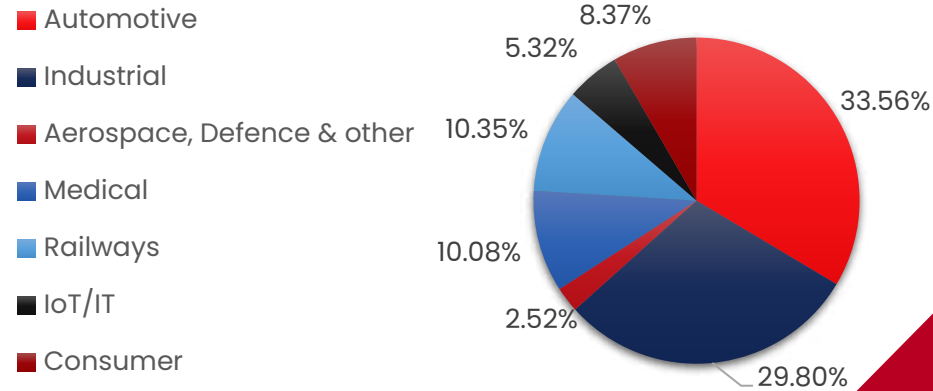


Power Equipment Rental Solution

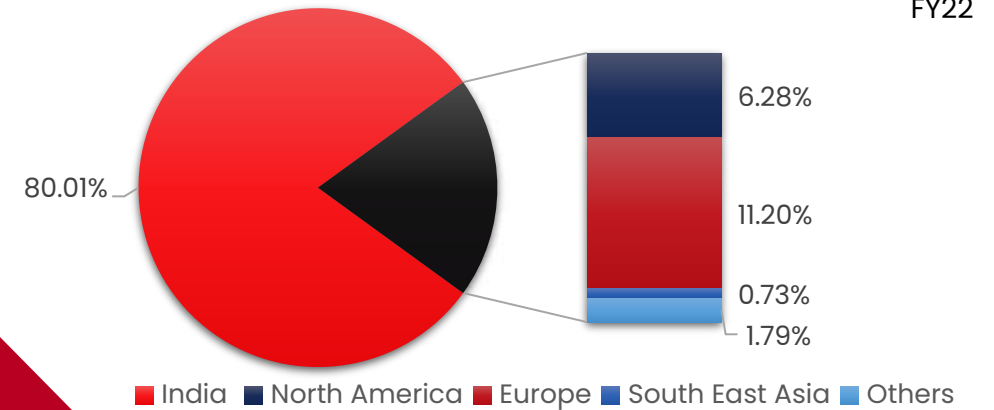


Well-diversified business profile

Revenue across verticals



Revenue across geographies

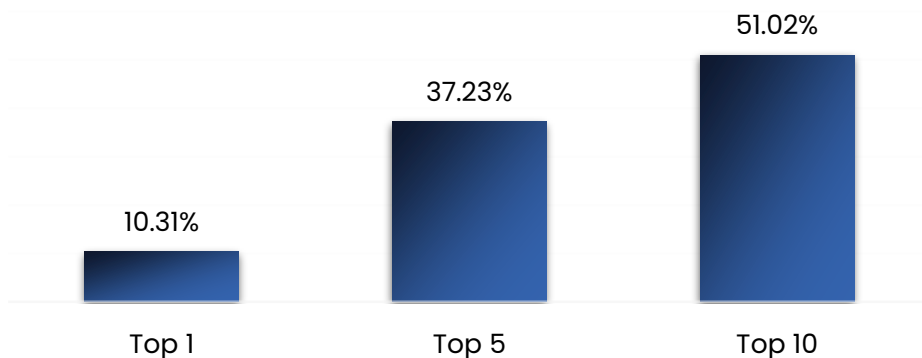


Well diversified



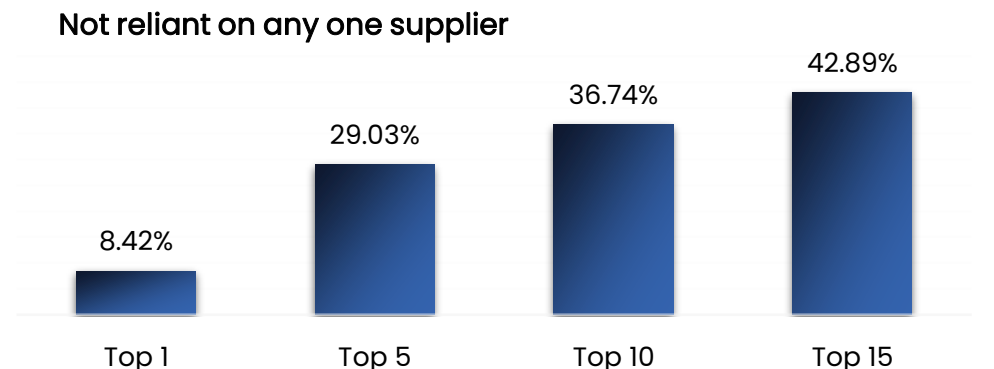
Low customer concentration

Customer split by revenue – FY22



Low supplier concentration

Supplier split by order value – FY22

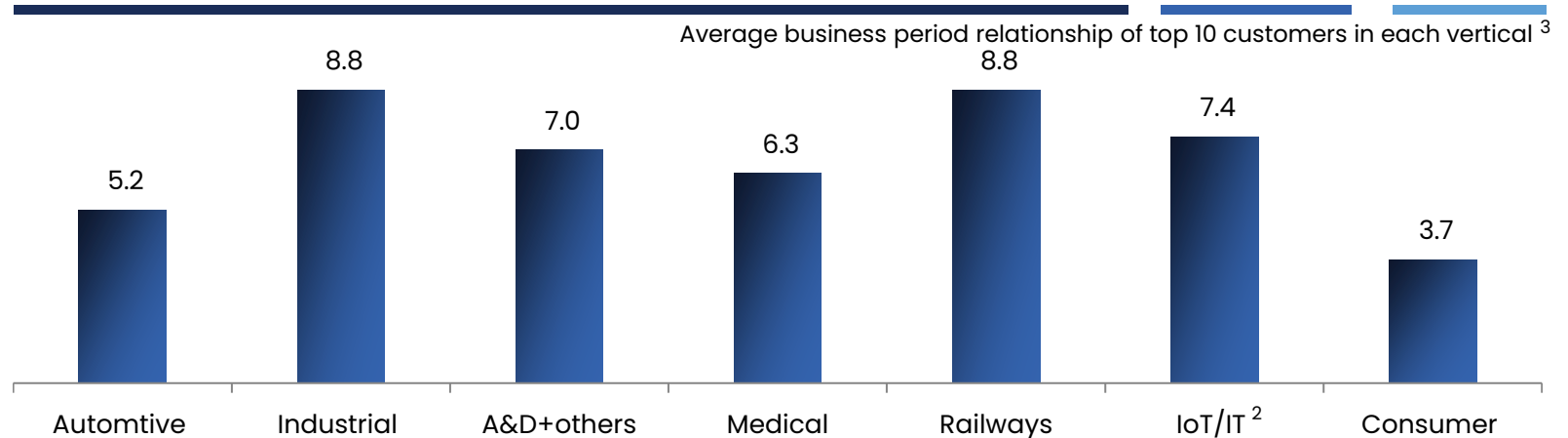


Not reliant on any one supplier

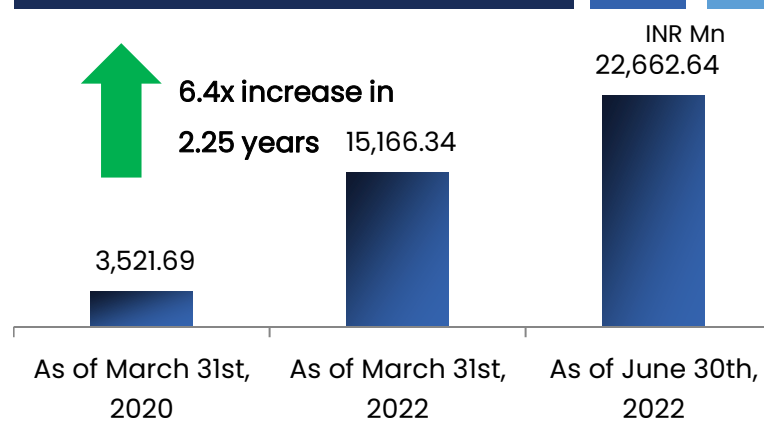
Marquee customer base

Industry	Key Customers
 Industrials	Leading global mfg of electronic instruments and electromechanical devices
 Railways	
 Automotive	
 Medical	
 A&D+ others ¹	
 IoT/IT & others	Leading players in BLDC Fans, Consumer Appliances
 Consumer	Leading provider of global digital infrastructure
 Non – Auto	

Long standing relationship with clients



Strong order book



Increase in average order value



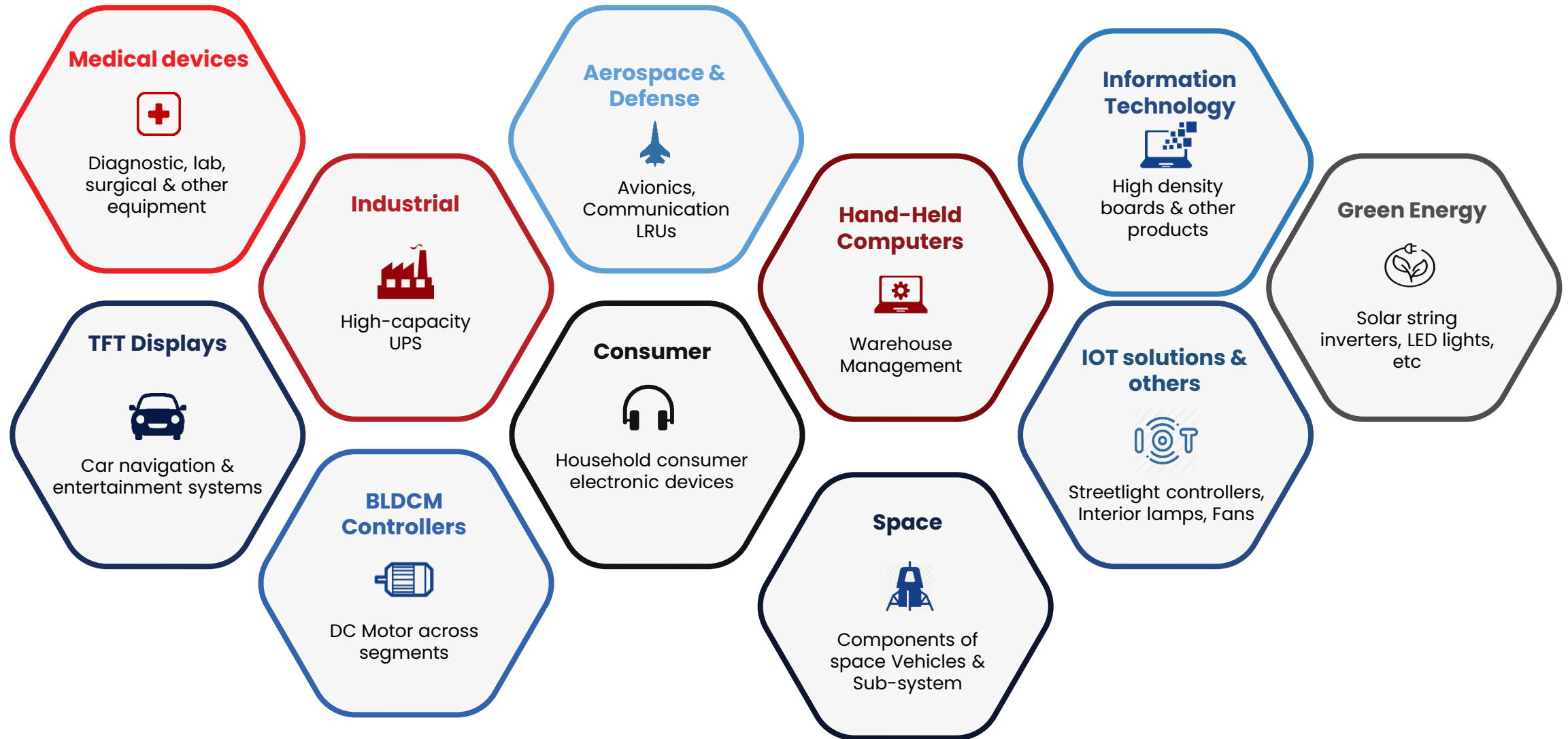
1 - Aerospace, defense, Outer space and nuclear; 2 - IoT/IT and Others, 3 - Average period of business relationship is determined based on the length of relationship of top 10 customers in each vertical.

Source: RHP

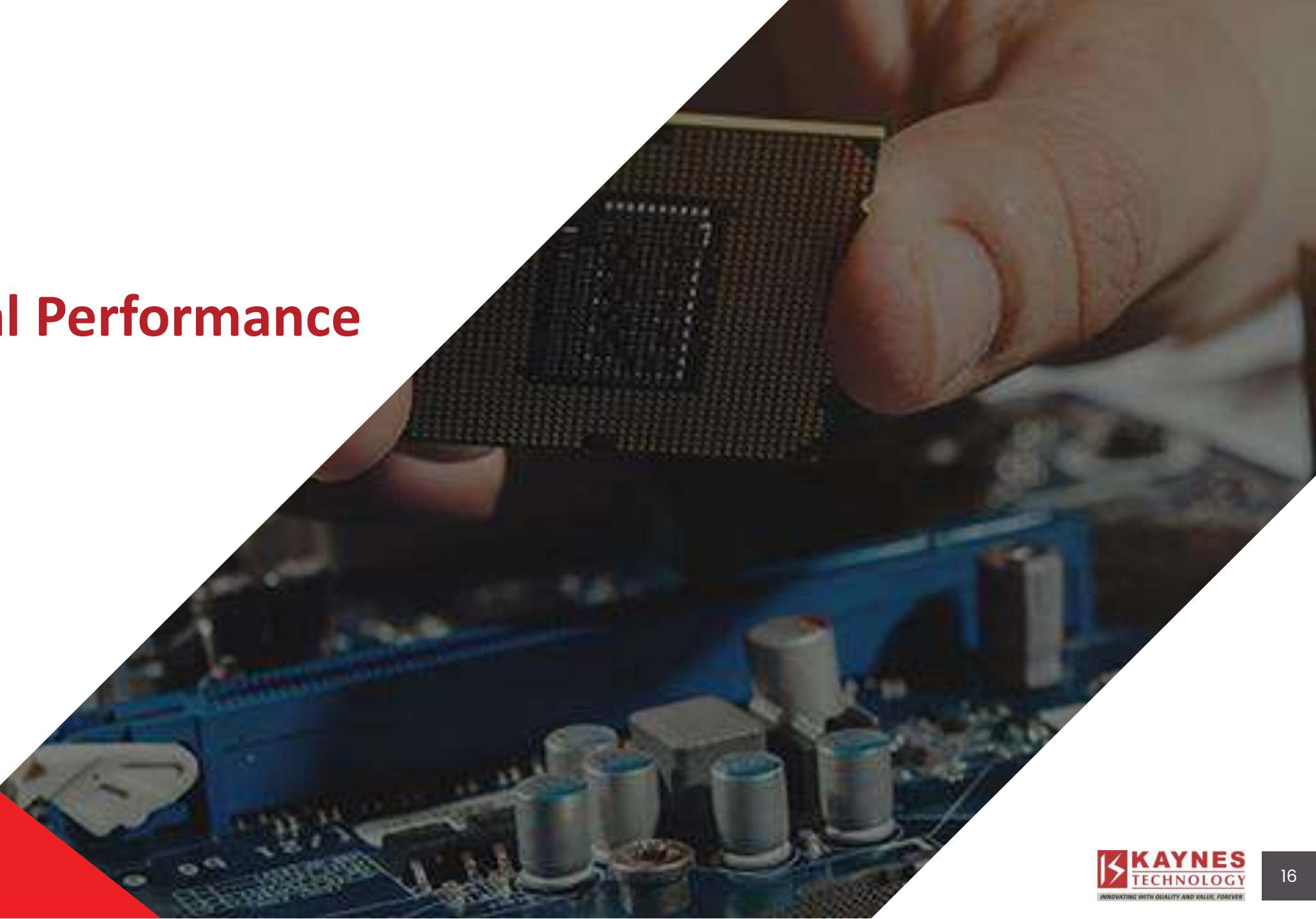
Diversified Product Portfolio

Automotive 	Cluster PCBA 	Head/Tail/Fog/DRL PCBA 	Switches PCBA 	BCU Master / Slave 
Industrial 	Smart Energy Meter 	Street light controller 	HVAC Thermostat 	Precision Bridge and Strain 
Aerospace, Defense Outerspace & Nuclear 	Air Data Sensor 	Mission Critical Products 	Thermal Imaging Systems 	Communication Electronics 
Medical 	Ventilator, Endoscopy cart & Data Logger 	Glucose Meter 	Controller - Dental Chair 	Protein & chemical analyzers 
Railways 	AFTC & Interlocking 	Westrace High Level Assy 	SDTC cubicle 	SDMI 
IoT / IT and others 	Eval Kits 	PLC & IIOT gateway 	Sensors 	Industrial Reader, HMI & Tablet 

Application Specific Roadmap

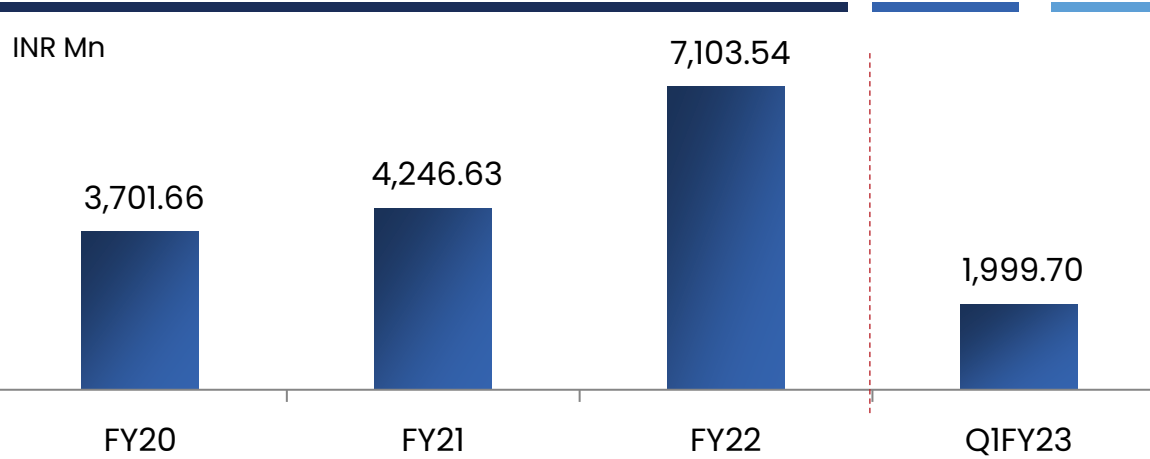


Financial Performance

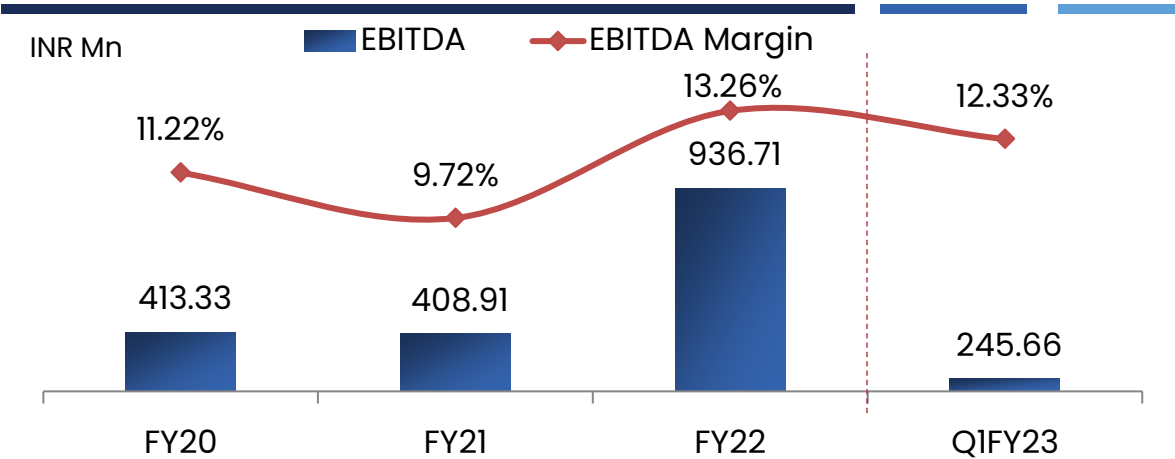


Proven record of consistent financial performance (1/2)

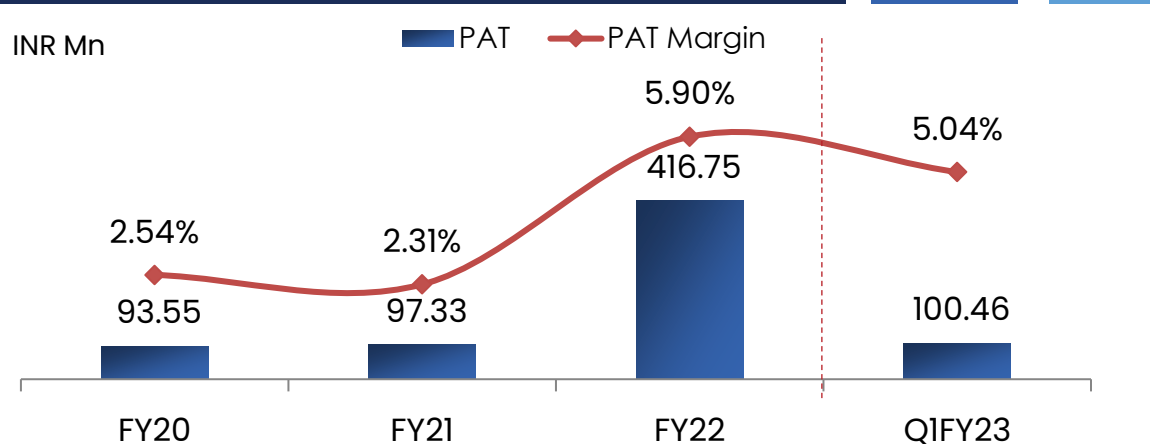
Revenue



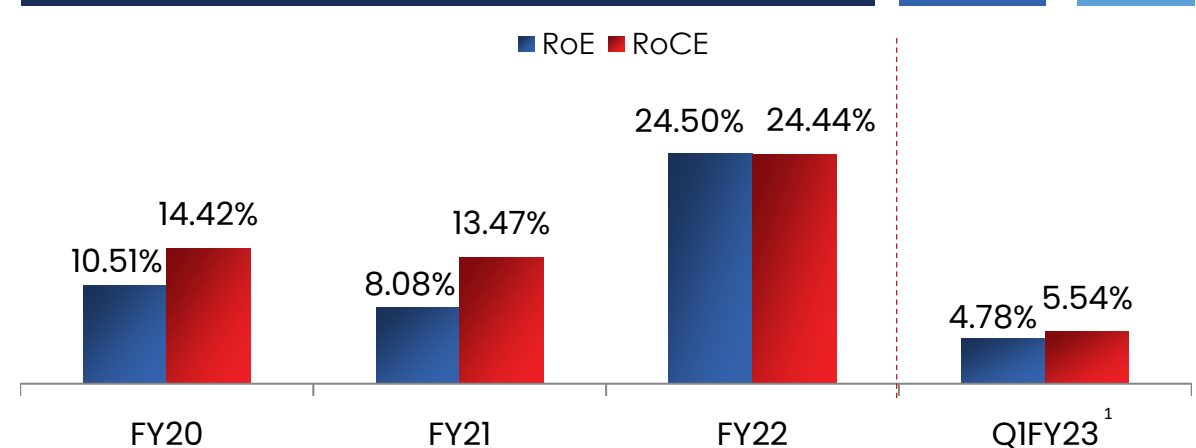
EBITDA and EBITDA Margins



Restated PAT and Restated PAT Margins



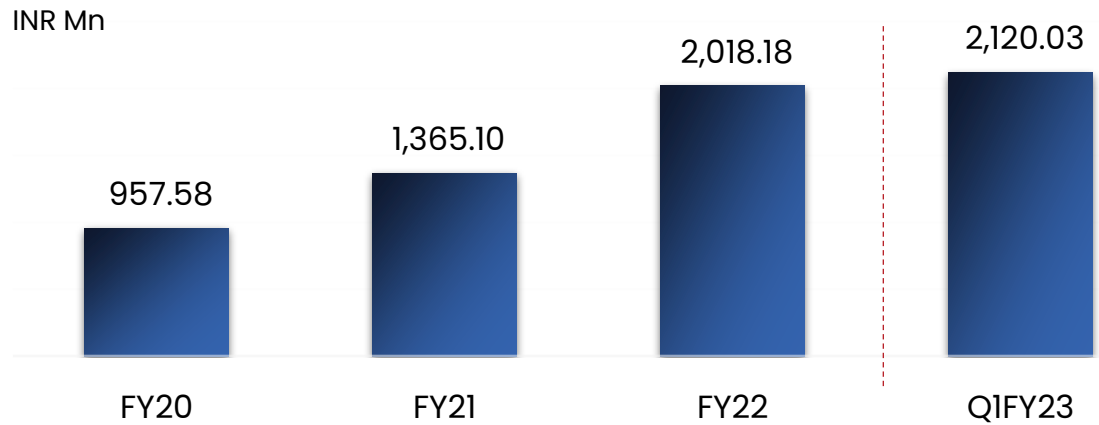
RoE and RoCE (Not annualized)



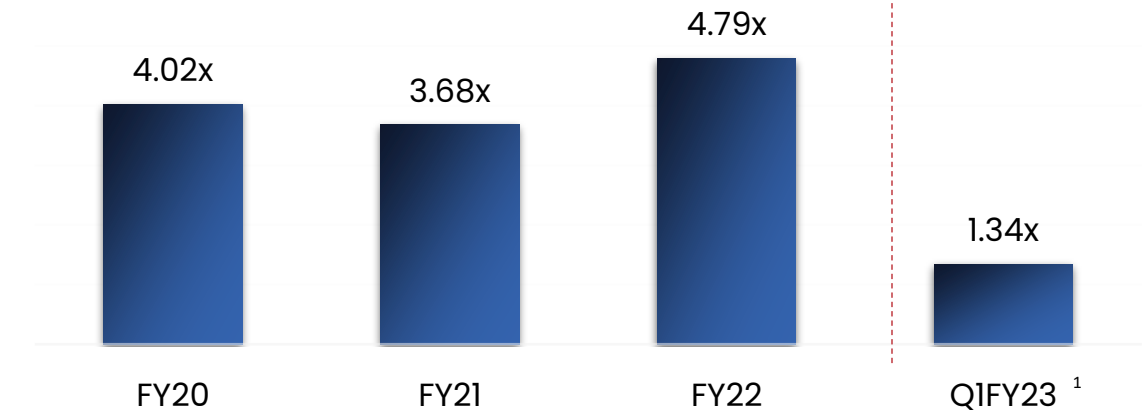
¹ - Not Annualized
Source: RHP

Proven record of consistent financial performance (2/2)

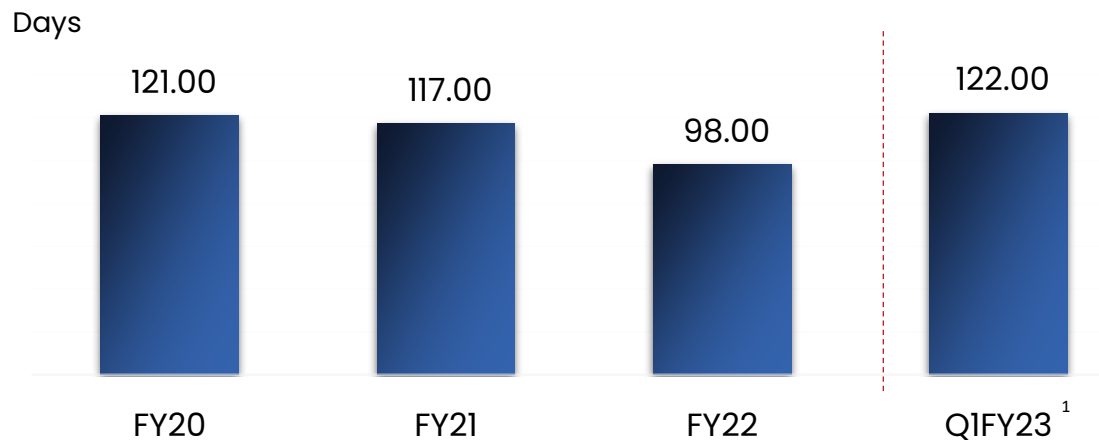
Net Worth



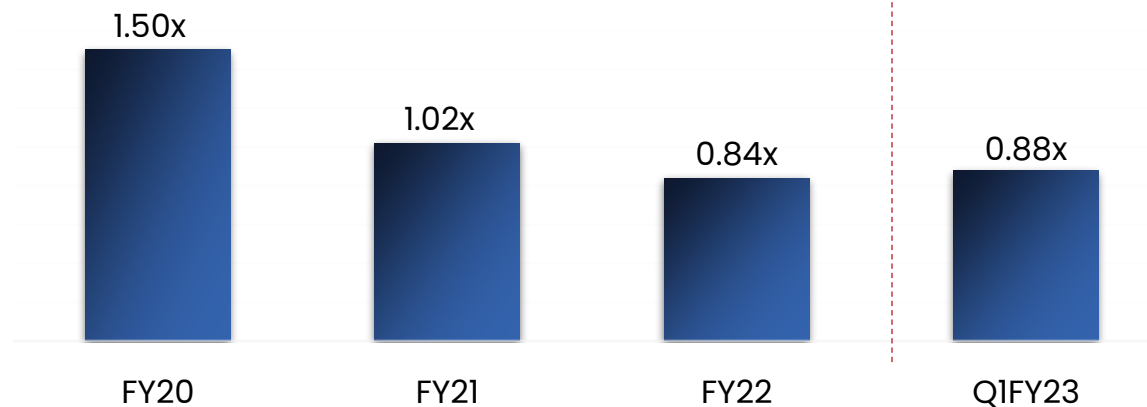
Asset Turnover Ratio (Not annualized)



Net working capital days (Not annualized)



Debt to Equity Ratio



1 - Not Annualized
Source: RHP

Board of Directors & Leadership Team



Experienced Board of Directors and Leadership Team

Board of Directors



Ramesh Kunhikannan

Managing Director & Promoter

33 years of experience in the EMS industry
Associated with the company since inception
B.Tech from National Institute of Engineering, Mysore



Savitha Ramesh

Chairperson, Promoter & Whole time director

25 years of experience in the EMS industry
Associated with the company since inception
B.Com from University of Madras



Jairam Paravastu Sampath

Whole time director and CFO

35 years of experience across various roles
Associated with company since 2011
B.Tech from IIT Madras, PGDM from IIM Ahmedabad



Poornima Ranganath

Independent Director

Current Managing Partner of Law Assist
Graduate of National Law School of India University,
Bangalore

KMPS



Rajesh Sharma

CEO

15+ years of experience in accounting and finance
Qualified Chartered Accountant



Anup Kumar Bhat

Independent Director

Several years of experience
Ex. VP Ashok Leyland (subsidiary support)
B.Tech from Banaras Hindu University



Vivekanandah Ramasamy

Independent Director

30 years of experience
Ex. Titan Engineering and Automation Limited
B.Tech from University of Madras



Koshy Alexander

Independent Director

34 years of experience in finance
Ex. Director Bharat Electronics Limited
B.Com from Bangalore University



Murali S G

Independent Director

34 years of experience in finance
Ex. Group CFO TVS Group
B.Com from Bangalore University, Member of ICAI



Sajan Anandaraman

Head of commercial and corporate affairs

20+ years of experience in Kaynes across verticals
B.Tech in E&E, University of Calicut

Annexure 1 – Financials

Statement of P&L

Particulars	FY20	FY21	FY22	Q1FY23
Revenue from operations	3,682.38	4,206.27	7,062.49	1,992.67
Finance Income	11.97	10.62	12.43	6.99
Other Income	7.31	29.74	28.62	0.11
Total Income (A)	3,701.66	4,246.63	7,103.54	1,999.77
Expenses				
Cost of materials consumed	2,603.38	2,822.99	4,931.07	1,585.27
Changes in inventories of Finished goods and traded goods	(186.58)	38.23	(36.77)	(179.97)
Employee Benefit Expenses	424.31	458.99	602.35	183.94
Depreciation and amortization expense	83.79	100.76	131.62	45.70
Finance Cost	236.02	239.79	255.87	72.67
Other Expenses	427.94	477.15	629.13	157.77
Total Expenses (B)	3,588.86	4,137.91	6,513.27	1,865.38
(Restated profit before tax A-B)= C	112.8	108.72	590.27	134.39
Tax Expenses				
Income taxes - Current tax	19.55	36.23	153.07	34.71
- Earlier year tax adjustments	(0.47)	-	-	-
Deferred tax Charge/ (Credit)	0.17	(24.84)	20.45	(0.78)
Total tax expense (D)	19.25	11.39	173.52	33.93
Restated profit after tax (C -D)=E	93.55	97.33	416.75	100.46

Balance Sheet – Assets

Particulars	FY20	FY21	FY22	Q1FY23
ASSETS				
Non-Current Assets				
Property, plant and equipment	502.22	570.65	639.58	636.24
Intangible assets	45.14	126.94	289.73	272.51
Capital work-in-progress	49.75	10.06	44.20	45.60
Intangible under development	69.7	116.17	39.09	67.23
Rights-of-Use Assets	86.4	78.58	180.62	196.56
Goodwill	23.44	23.44	23.44	23.44
Financial assets				
(i) Investments	15.97	16.89	15.16	17.66
(ii) Loans and deposits	26.14	31.48	58.28	57.74
(iii) Other financial assets	12.96	13.00	35.28	32.67
Other non-current assets	44.9	14.51	35.17	67.76
Total non-current assets	876.62	1,001.72	1,360.55	1,417.41
Current Assets				
Inventories	1,511.10	1,638.65	2,263.78	2,901.04
Financial assets:				
i) Trade receivables	936.49	1,217.48	1,977.26	2,321.92
ii) Cash and cash equivalents	7.43	30.5	68.74	23.11
iii) Bank balances other than cash and cash equivalents	115.37	112.05	147.2	151.04
iv) Loans and deposits	51.18	18.2	16.91	28.84
v) Other financial assets	6.79	2.02	2.74	4.85
Other current assets	276.17	173.05	387.02	784.42
Total current assets	2,904.53	3,191.95	4,863.65	6,215.22
TOTAL ASSETS	3,781.15	4,193.67	6,224.20	7,632.63

Balance Sheet – Liabilities

Particulars	FY20	FY21	FY22	Q1FY23
Equity				
Equity Share Capital	68.00	68.00	461.58	461.58
Instruments entirely equity in nature	-	10.80	3.79	3.79
Other Equity	958.98	1,307.78	1,560.48	1,661.85
Non-controlling interest	5.49	9.05	11.32	12.86
Total equity	1,032.47	1,395.63	2,037.17	2,140.08
Liabilities				
Non-Current Liabilities				
Financial Liabilities				
i) Borrowings	97.96	170.86	292.79	325.45
ii) Lease liabilities	90.17	64.36	163.35	191.72
Deferred Tax Liabilities (Net)	79.06	52.41	67.75	80.32
Long Term Provisions	27.14	32.01	41.75	51.8
Total non-current liabilities	294.33	319.64	565.64	649.29
Current Liabilities				
Financial Liabilities:				
i) Short-term borrowings	1,340.31	1,223.81	1,402.67	1,538.31
ii) Trade payables				
Total outstanding dues of micro enterprises and small enterprises	52.90	66.34	47.92	74.30
Total outstanding dues to other than micro enterprises and small enterprises	867.91	887.98	1,592.64	2,632.59
iii) Other financial liabilities	59.89	65.90	77.29	84.54
iv) Lease liabilities	3.57	25.43	31.96	22.45
Current tax liabilities (net)	7.85	16.45	155.53	171.80
Other current liabilities	119.36	185.82	303.29	308.18
Short-term provisions	2.56	6.67	10.09	11.09
Total Current Liabilities	2,454.35	2,478.40	3,621.39	4,843.26
Total Liabilities	2,748.68	2,798.04	4,187.03	5,492.55
Total Equity and Liabilities	3,781.15	4,193.67	6,224.20	7,632.63

Cash Flow Statement (1/2)

Particulars	FY20	FY21	FY22	Q1FY23
Cash Flow from Operating Activities				
Net profit before extraordinary items and tax	112.80	108.72	590.27	134.39
Adjustments for :				
Depreciation and Amortisation Expense	83.79	100.76	131.62	45.70
Unrealised foreign exchange gain (net)	1.63	(0.13)	0.03	0.03
Interest expense	236.02	239.79	255.87	72.67
Interest income	(7.63)	(6.71)	(10.59)	(6.83)
Operating profit before working capital changes, extraordinary items	426.61	442.43	967.20	245.96
Adjustments for:				
(Increase)/ decrease in Inventories	(293.28)	(127.55)	(625.13)	(637.26)
(Increase)/Decrease in Trade receivables	293.12	(280.99)	(759.78)	(344.66)
(Increase)/Decrease in Loans and Advances and other assets	(120.26)	160.48	(290.92)	(443.55)
Increase/(Decrease) in Trade payable and other liabilities	164.93	102.03	920.62	1,097.33
Increase/(Decrease) in Provisions	(0.10)	8.98	13.16	11.05
Cash Generated (used in) / From Operations	471.02	305.38	225.15	(71.13)
Income tax Received / (Paid)	(18.55)	(28.08)	(14.06)	-
Net Cash from Operating Activities	452.47	277.30	211.09	(71.13)

Cash Flow Statement (2/2)

Particulars	FY20	FY21	FY22	Q1FY23
Cash Flow from Investing Activities				
Purchase of fixed assets	(312.23)	(249.95)	(422.44)	(70.62)
Sale of fixed assets				
Interest Received	7.63	6.71	10.59	6.83
Proceeds from Sale of investments / fixed deposits matured	205.34	2.40	(33.42)	(6.34)
Net Cash used in Investing activities	(99.26)	(240.84)	(445.27)	(70.13)
Net Cash from/(used) in Financing Activities				
Proceeds from issue of Share Capital :				
- Equity	-	0.00	0.00	-
- Preference	-	10.80	3.79	-
Share Premium received :				
- Equity	-	-	0.01	-
- Preference	-	259.20	223.70	-
Repayment of long term borrowings	(197.50)	72.90	121.93	32.66
Proceeds from short term borrowings	79.39	(116.50)	178.86	135.64
Interest expense	(236.02)	(239.79)	(255.87)	(72.67)
Net Cash from/(used) in Financing Activities	(354.13)	(13.39)	272.42	95.63
Net Increase in Cash and Cash Equivalents	(0.92)	23.07	38.24	(45.63)
Cash and cash equivalents as on April 1	8.35	7.43	30.5	68.74
Cash and Cash Equivalents at the end of the period	7.43	30.50	68.74	23.11

Annexure 2 – Facilities



Manufacturing Facilities

SI No	Location	Verticals	Area (Square Feet)	Owned / Leased
1	Mysore, Karnataka – Unit I	Railways, Defence and Aerospace, Medical and Industrials	1,26,085	Owned
2	Mysore, Karnataka – Unit II			Leased
3	Parwanoo, Himachal Pradesh	IT, Telecom, Industrial, Medical and Automotive	5,253	Owned
4	Selaqui, Uttarakhand	IT and Industrial	5,500	Leased
5	Bengaluru, Karnataka – Unit I	Automotive, Medical, IOT, IT and Industrial	12,425	Leased
6	Bengaluru, Karnataka – Unit II	Automotive and Industrial	13,447	Leased
7	Chennai, Tamil Nadu	Automotive, Medical and Industrial	10,125	Leased
8	Manesar, Haryana	Industrial, Medical and Automotive	88,000	Leased

Design Facilities and Service Centers

Service Centers

SI No	Location	Verticals	Area (Square Feet)	Owned / Leased
1	Kochi, Kerala	Aerospace and Defence	185.80	Leased
2	Navi Mumbai, Maharashtra	Railway, Aerospace, Railway, Aerospace, Defence and Industrial	589.93	Leased

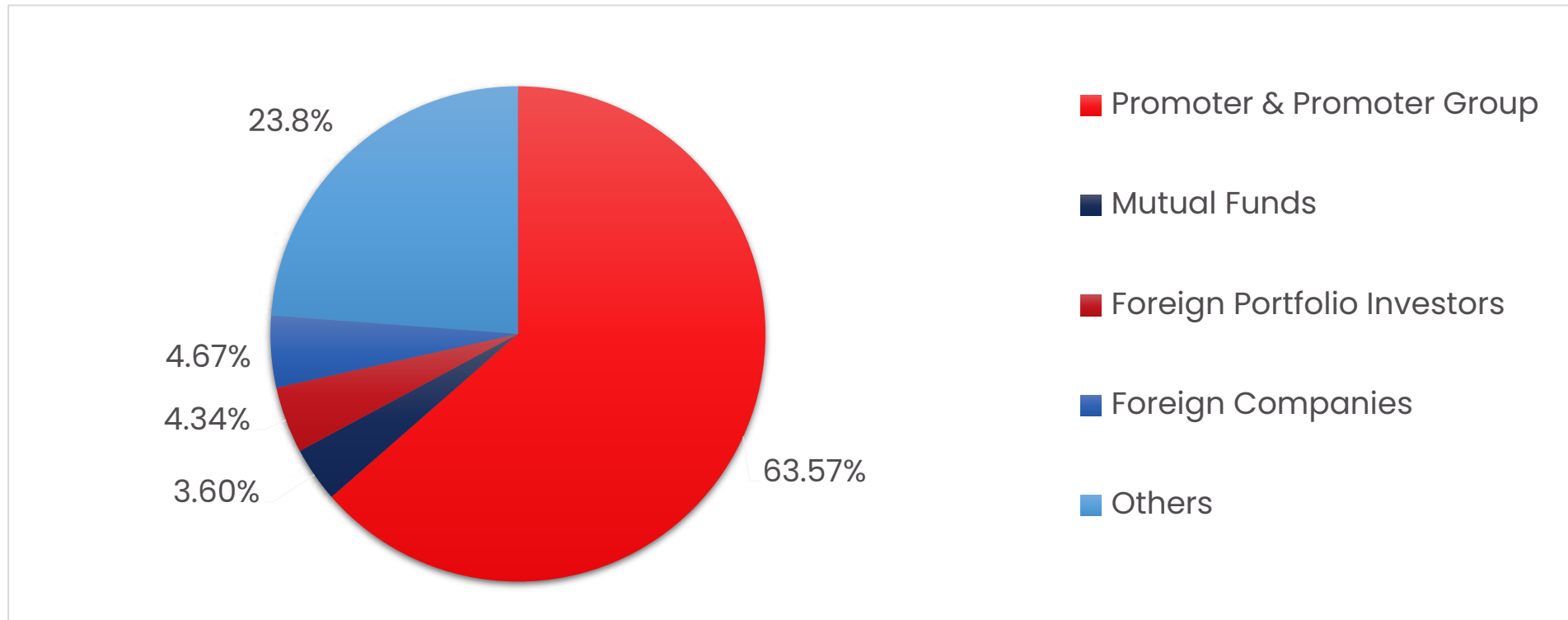
Design Facility

SI No	Location	Verticals	Area (Square Feet)	Owned / Leased
1	Bengaluru, Karnataka	Automotive, Industrial, Aerospace, Defence, Outer- space and Nuclear, Medical, Railways, IoT / IT and Others and Consumer	4,990	Leased

Annexure 3 – Shareholding Pattern



Shareholding Pattern



Shareholding Pattern as on 18th Nov '22

Listing Date: 22nd Nov '22
BSE Ticker: 543664
NSE Symbol: KAYNES

Thank You

Contact Us

Jairam P Sampath,
Chief Financial Officer
Kaynes Technology India Limited

Address: 23-25 Belagola Food Industrial Estate,
Metagalli PO, Mysore 570016
Karnataka, India.

Phone Nos.: 0821 - 2582595

Corporate ID :U29128KA2008PLC045825

Email: kaynestechcs@kaynestechtechnology.net

Website: www.kaynestechtechnology.co.in



Innovating with quality and value, forever