

May 15, 2025

BSE Limited.

Corporate Relationship Dept.,
14th floor, P. J. Tower,
Dalal Street, Fort
Mumbai - 400 001

Scrip Code – 543664

National Stock Exchange of India Limited

Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex,
Bandra (E),
Mumbai - 400 051

Scrip Symbol – KAYNES

Dear Sir/Madam,

Subject: Investors/ Earnings Presentation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

With reference to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Investors/ Earnings Presentation for the Quarter and Year ended March 31, 2025. The Company will use this presentation for any meeting scheduled with analysts or institutional investors up to June 30, 2025.

The above information will also be available on the website of the Company at www.kaynestechology.co.in.

Request to kindly take this intimation on record.

Thanking You,
Yours faithfully,
For **Kaynes Technology India Limited**

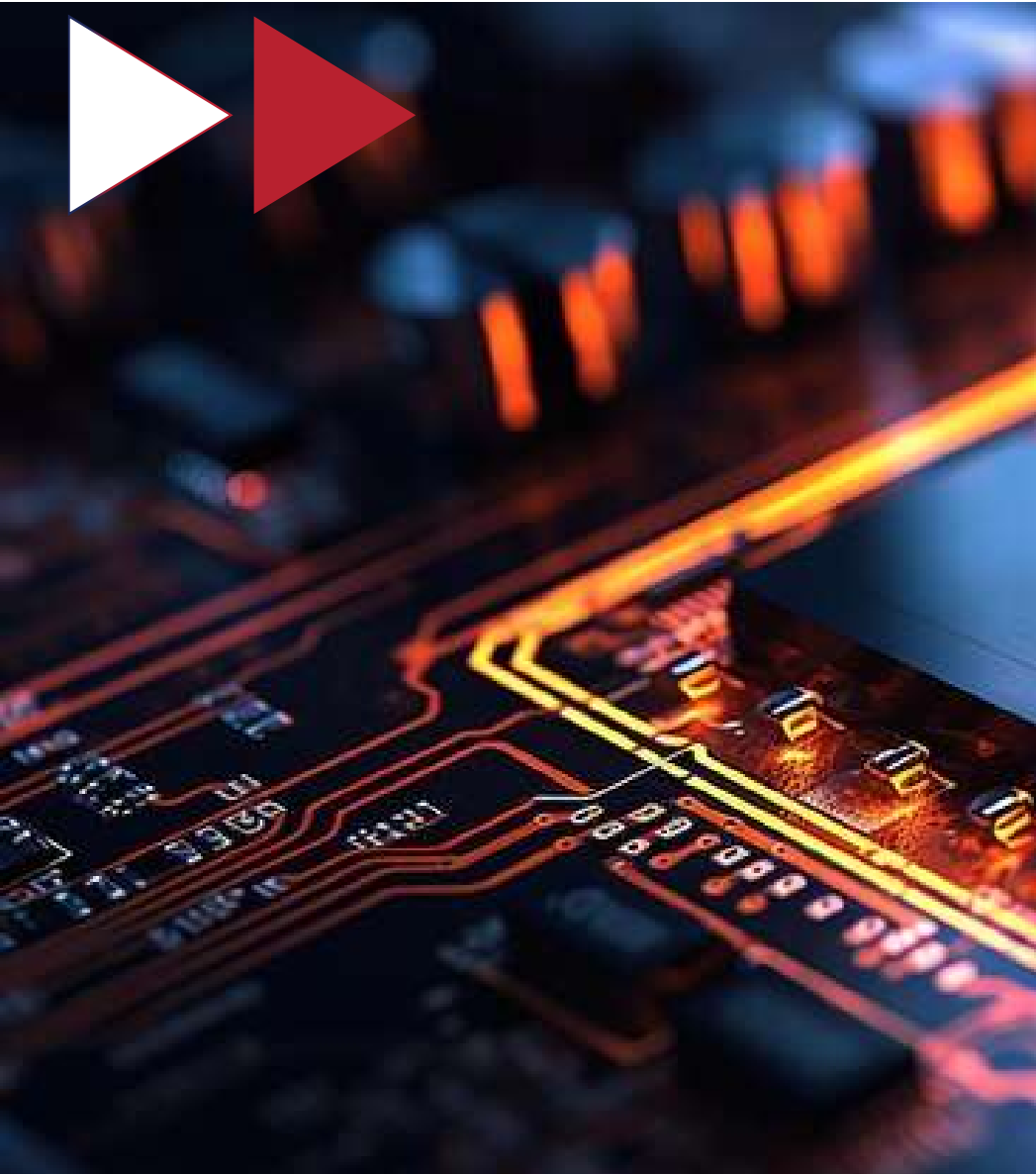
Anuj Mehtha
Company Secretary and Compliance Officer
ICSI Membership Number A62542

KAYNES TECHNOLOGY INDIA LIMITED

CIN: L29128KA2008PLC045825

Website: www.kaynestechology.co.in Email ID: kaynestechnics@kaynestechology.net

H.O & Regd Office: 23-25, Belagola, Food Industrial Estate Metagalli PO, Mysore 570016, Karnataka, India
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Kaynes Technology India Limited

Earnings Presentation | May 2025



Disclaimer

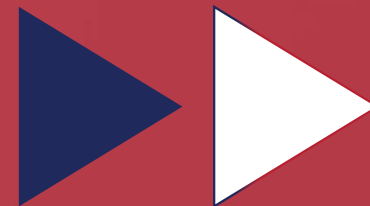
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Financial Highlights Q4 and FY 2025



FY25 Results Snapshot (Consolidated)



₹ 65,969 mn

Order Book

₹ 41,152 mn as of Mar-24



₹ 27,218 mn

Revenue

51% YoY



₹ 4,107 mn

EBITDA

62% YoY



15.1%

EBITDA Margin

101 bps YoY



₹ 2,934 mn

Profit After Tax

60% YoY



10.8 %

PAT Margin

62 bps YoY



₹ 28,373 mn

Networth

₹ 24,848 mn as of Mar-24



₹ 6,813 mn

Net Debt

₹ 2,177 mn as of Mar-24



19.2%

ROCE

22.0% in FY24



19.4%

ROE

22.8% in FY24



87 Days

Net working capital days

83 days in FY24



0.2

Net Debt to Equity

0.1 as of Mar-24

ROCE, ROE and Net debt are adjusted for unutilized IPO & QIP proceeds.

Q4FY25 Results Snapshot (Consolidated)



₹ 9,845 mn

Revenue

54% YoY



₹ 1,679 mn

EBITDA

76% YoY



17.1%

EBITDA Margin

211 bps YoY



₹ 295 mn

Finance Cost

91% YoY



₹ 1,162 mn

Profit After Tax

43% YoY



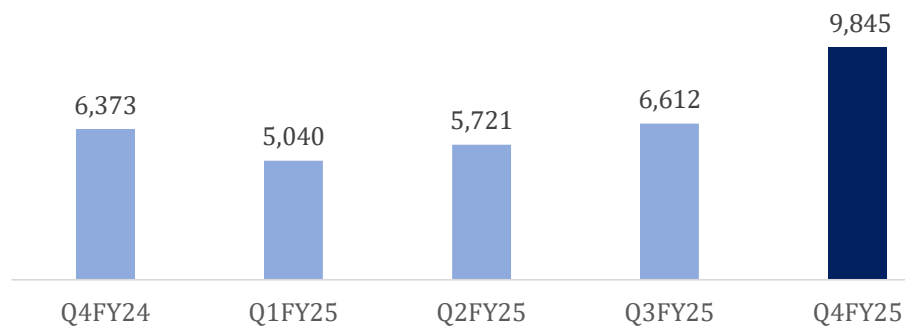
11.8 %

PAT Margin

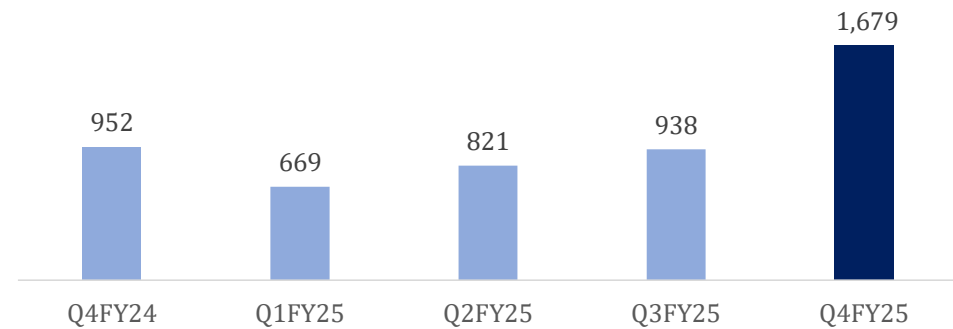
-95 bps YoY

Consistent quarterly financial performance

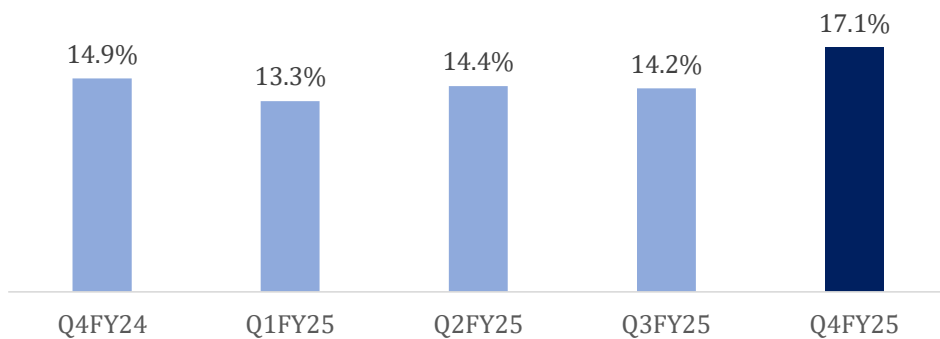
Revenue (₹ Mn)



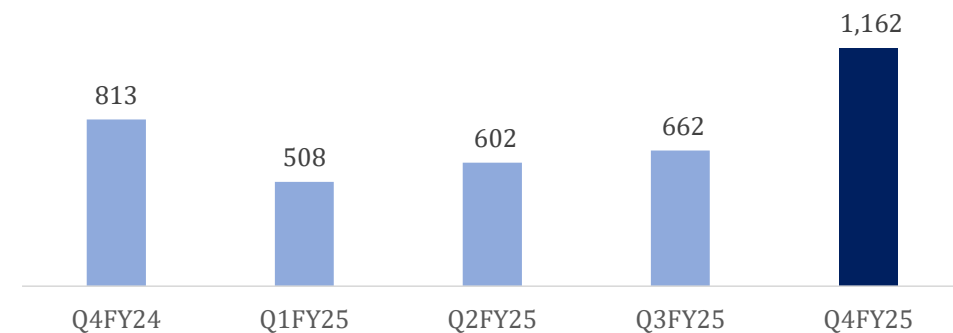
EBITDA (₹ Mn)



EBITDA Margins (%)



Profit After Tax (Restated) (₹ Mn)

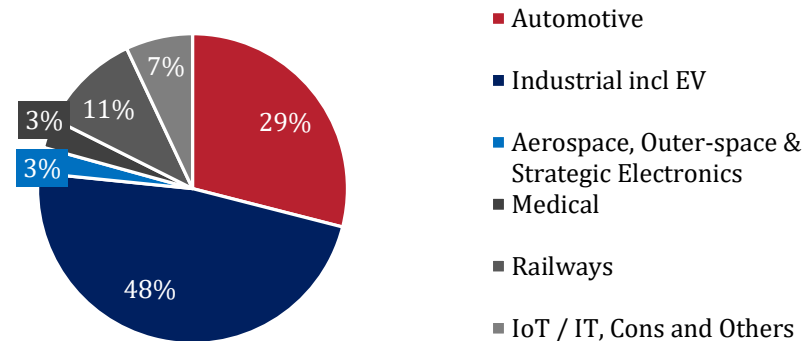
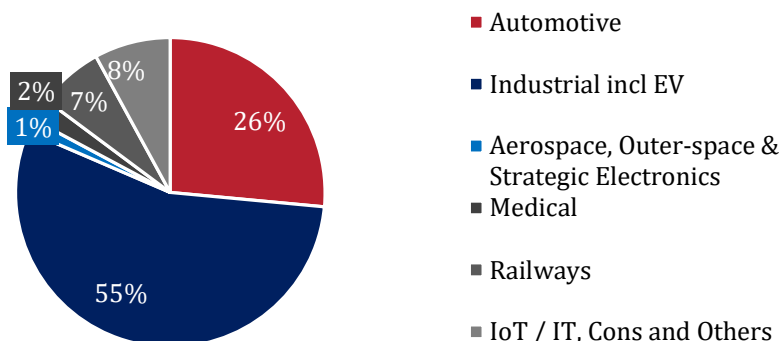


Diversified Revenue Mix

Revenue across verticals

FY 2025

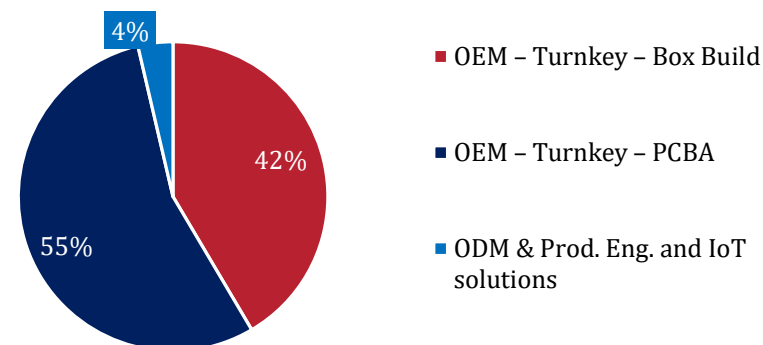
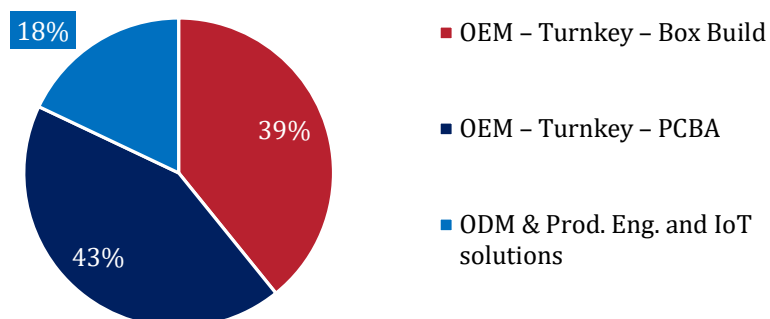
FY 2024



Revenue across segments

FY 2025

FY 2024

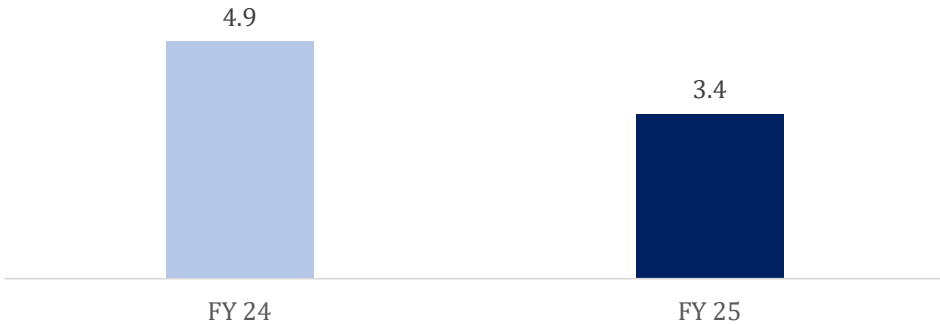


Consistent Annual financial performance

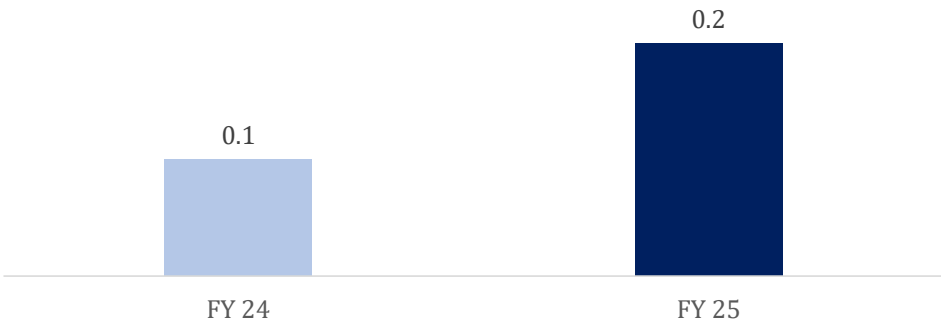
Gross Block (₹ Mn)



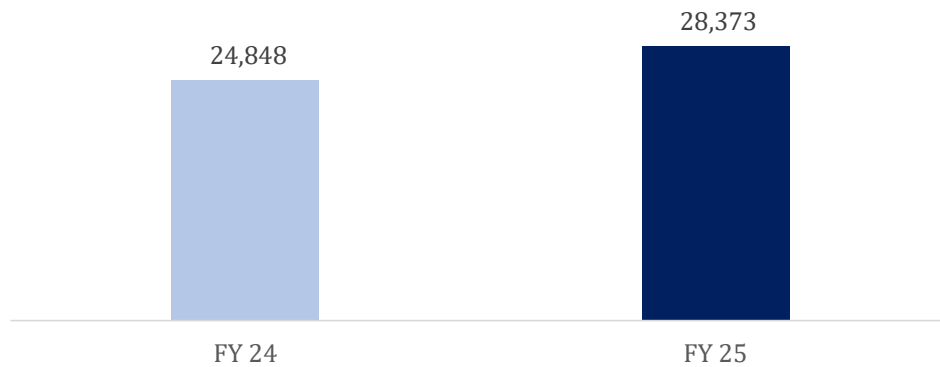
Asset Turnover ratio (x)



Net Debt/Equity (x)



Networth (₹ Mn)



Consistent quarterly financial performance

Net Working Capital Days



Inventory Days



Receivable Days



Payable Days



Net working capital is calculated as average inventory days plus average receivable days less average payable days

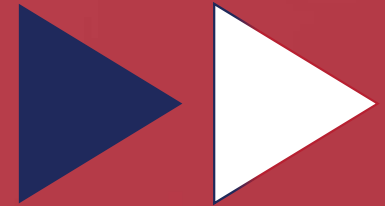
Q4FY25 Profit & Loss Statement (Consolidated)



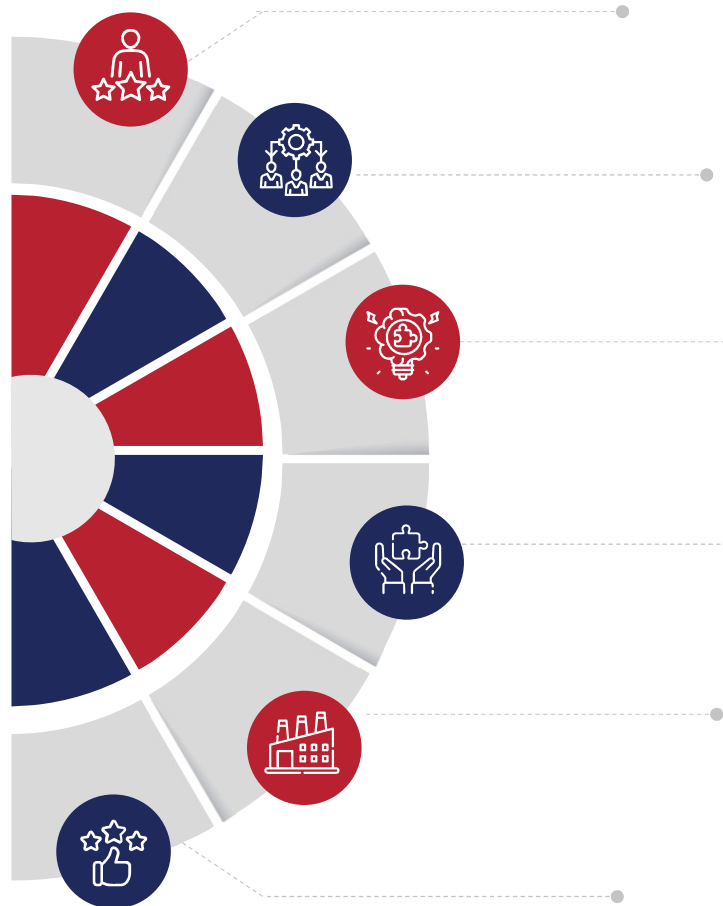
Particulars (₹ Mn)	Q4FY24	Q4FY25	Y-O-Y	FY24	FY25	Y-O-Y
Revenue from operations	6,373	9,845	54%	18,046	27,218	51%
Raw material cost	4,786	6,687	40%	13,299	18,997	43%
Employee expenses	320	466	46%	1,028	1,781	73%
Other expenses	314	1,014	222%	1,178	2,333	98%
EBITDA	952	1,679	76%	2,542	4,107	62%
EBITDA margin (%)	14.9%	17.1%	211 BPS	14.1%	15.1%	101 BPS
Depreciation and amortization expense	74	169	129%	251	447	78%
Other income	294	205	-30%	559	1,070	91%
Finance cost	153	295	92%	534	1,013	90%
Profit before tax	1,019	1,419	39%	2,316	3,716	60%
Total tax expenses	207	257	24%	483	782	62%
Net profit after tax	813	1,162	43%	1,833	2,934	60%
Net profit margin (%)	12.8%	11.8%	(-95 BPS)	10.2%	10.8%	62 BPS



Company Overview



Company Overview



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

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

Caters to multiple industry verticals - automotive, aerospace and defense, industrial, railways, medical and IT / IoT. Has served **500+ customers in 30+** countries including marquee MNCs³

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

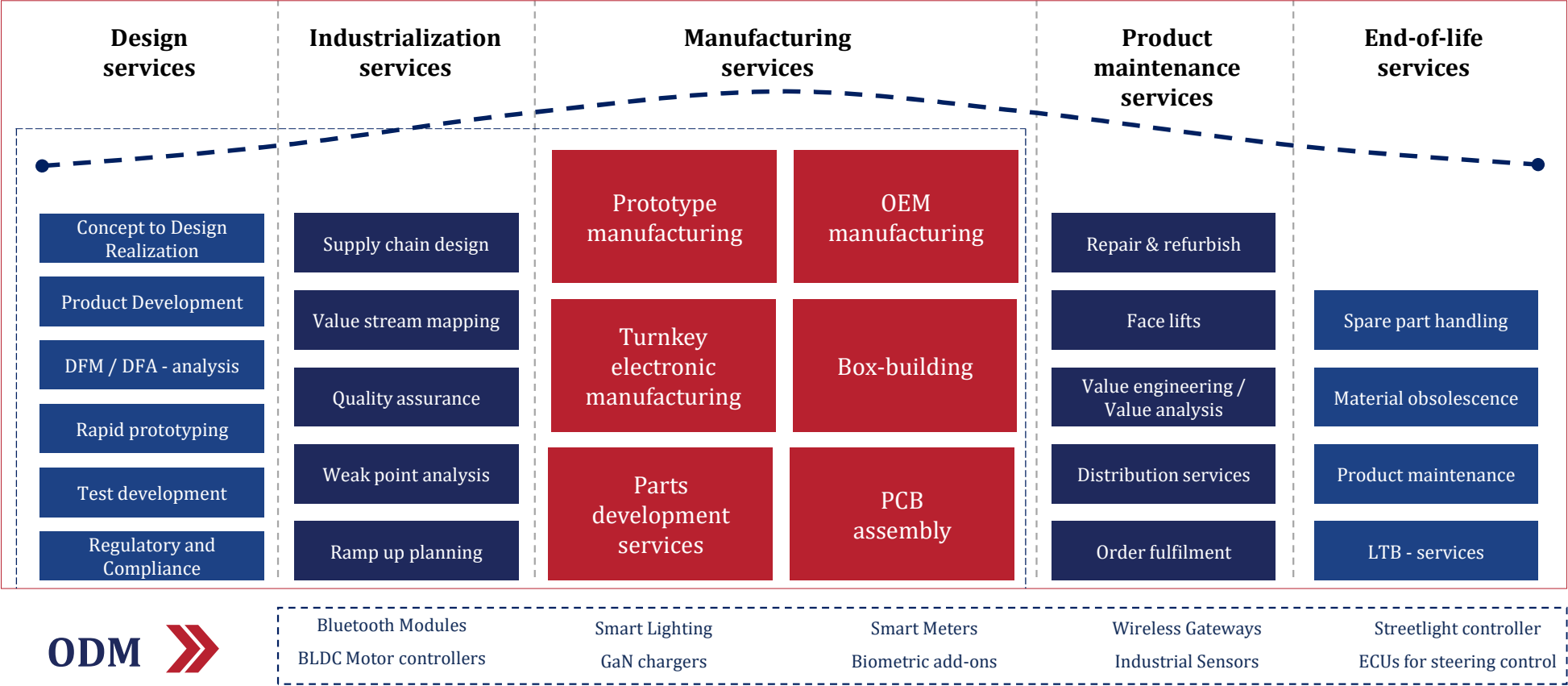
19* Advanced manufacturing facilities to undertake high mix and high value products with variable or flexible volumes (Includes OSAT, HDI PCB, Digicom)

Parallel and backward integration– Evolving as an Integrated electronics player by moving into OSAT as well as HDI PCB.

1 – Electronic System & Design Manufacturer; 2- As per F&S report; 3 – As of FY25, 19*- HDI PCB & OSAT are upcoming



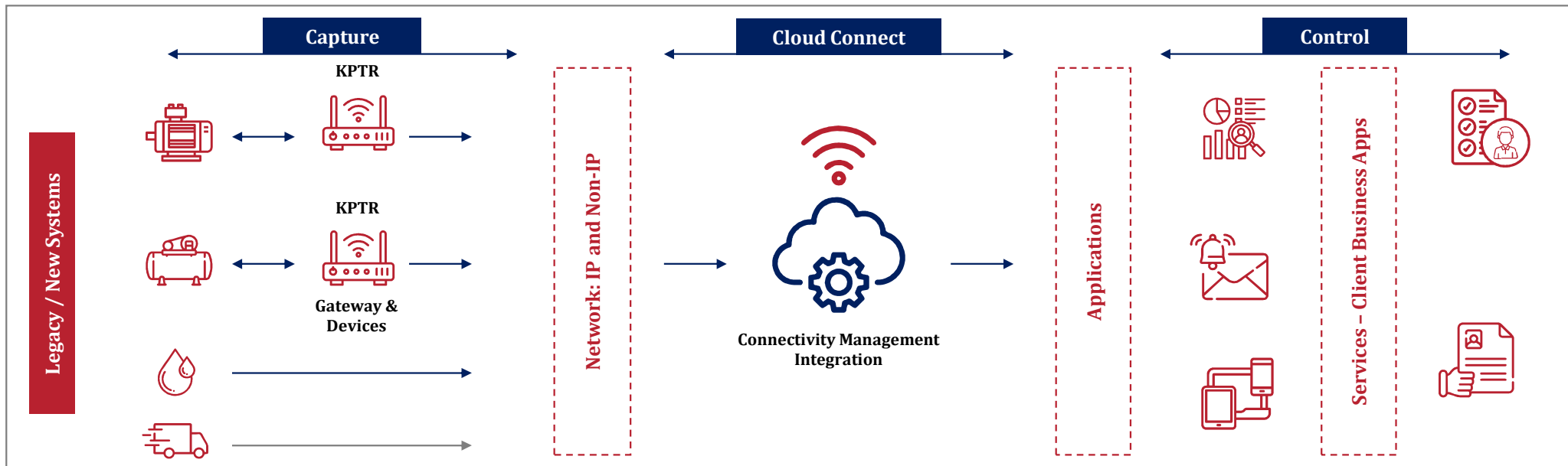
Service offering across entire customer value chain



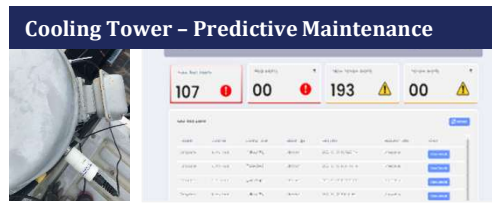
... Enabled with IoT solutions



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



Kemsys Platform Product: Snapshots



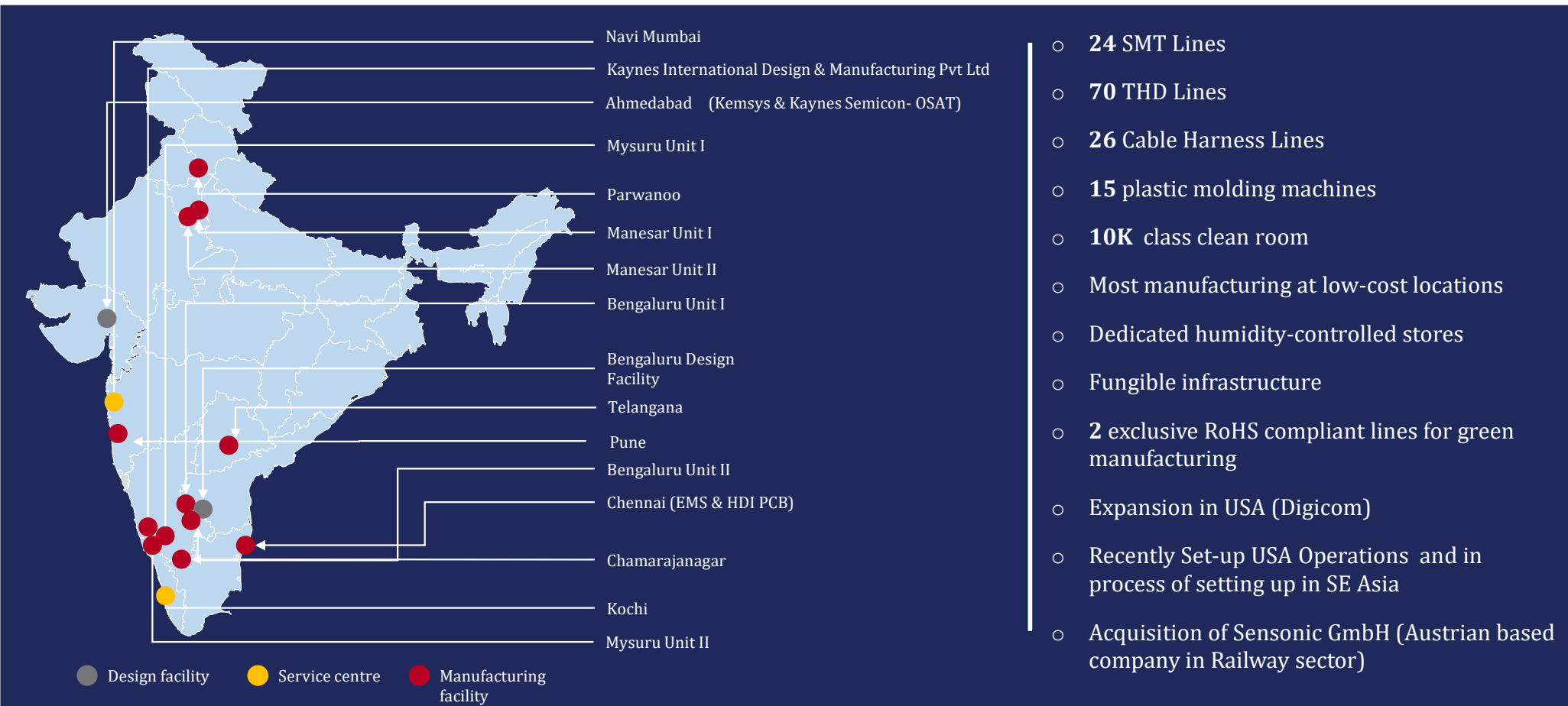
Diversified product portfolio



Automotive	Industrial & EV	Railways	Medical	Aerospace, Outerspace & Strategic electronics	IOT/IT, Cons and others
Cluster PCBA LED Headlamp/Tail Lamp/LED Position Lamp/DRL PCBA Switches PCBA¹ BCU Master / BCU Slave PCBA	Engine Control Panel Street light controller BLE Module Precision Bridge and Strain Gage	UM71 - Receiver ETCS cubicle SDTC cubicle SDTC Card File	Endoscopy cart & ICP sensor module X-ray & Dental X-ray machine Controller Units Protein & clinical chemistry analyzers	HH Sonar Mission Critical Products² ESAF ATE & LRU Cable Assemblies	Bar Code Scanner & RFID gateway PLC & Asset Condition Monitoring gateway Sensors Industrial HMI Reader & Industrial Tablet

1 – Headlamp level switch / Steering control switch/ Windowlift Motor/ Rocker Switch PCBA | 2 - Kaynes has been a valuable industry partner for soft landing of Chandrayaan-3 & launch of Aditya-L1 missions

Capacity for Manufacturing at Scale Augmented by Technical Capabilities



R&D, Certifications and Supply Chain



Research and Development

Focused on development of new products and improvement existing products

Dedicated research facility at Mysore, Bangaluru & Ahmedabad with a 75+ member R&D Team¹

Operations complying with global standards with 12 global accreditations –most for an ESDM company in India^{1,3}

Facilities approved by global certifications Agencies
E.g. Underwriters Laboratories, CSA², TUV Rhineland



Certifications



Supply chain

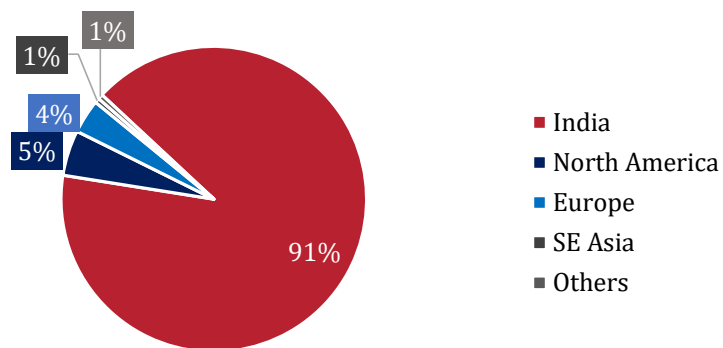
Long term relationship with suppliers leading to better credit terms

Suppliers with multiple sources for a single component with specialized dealers for niche verticals

Well Diversified Business Profile...

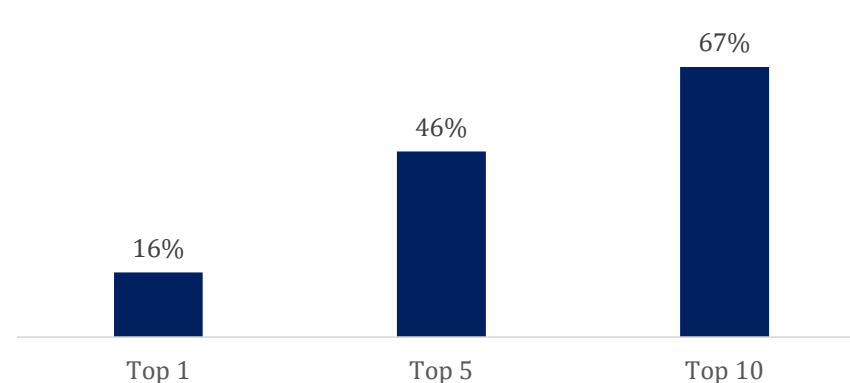
Revenue across geographies

FY25

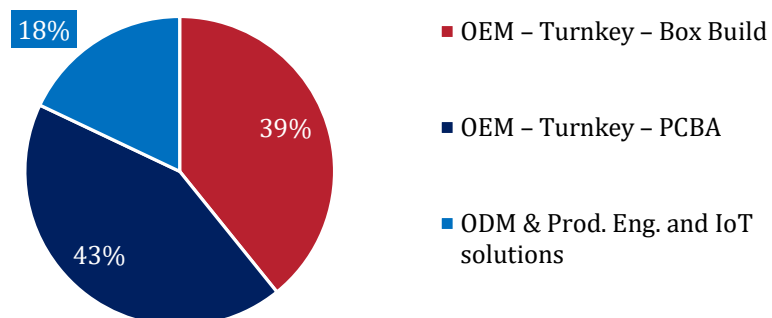


Low customer concentration

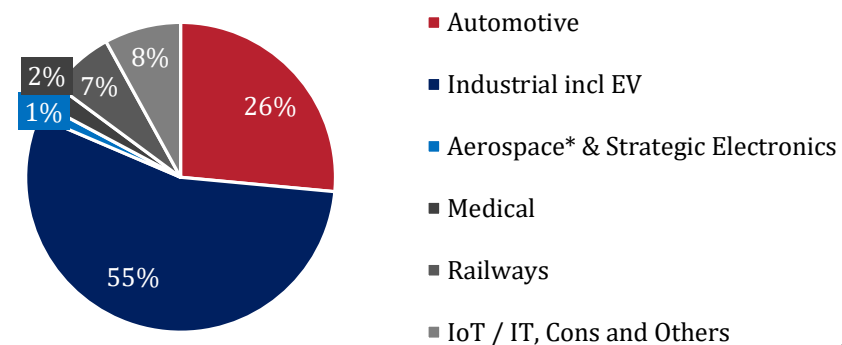
FY25



Revenue across segments



Revenue across verticals

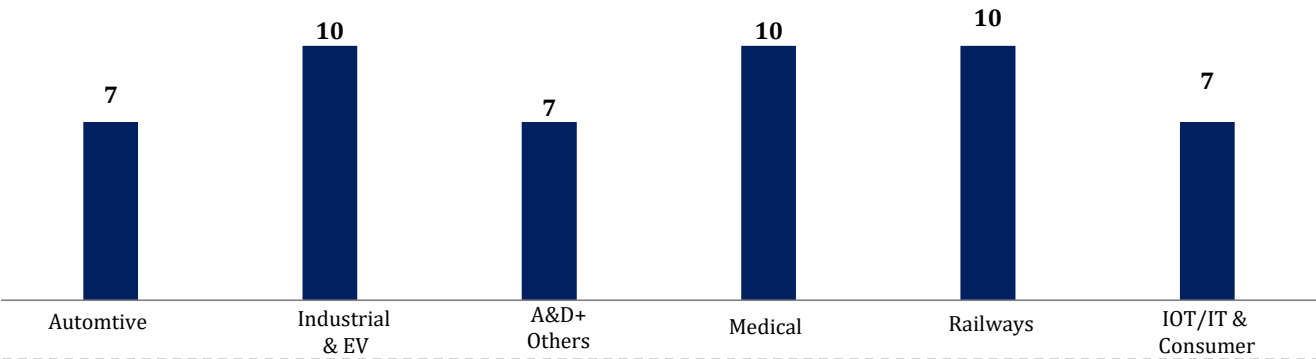


Marquee customer base

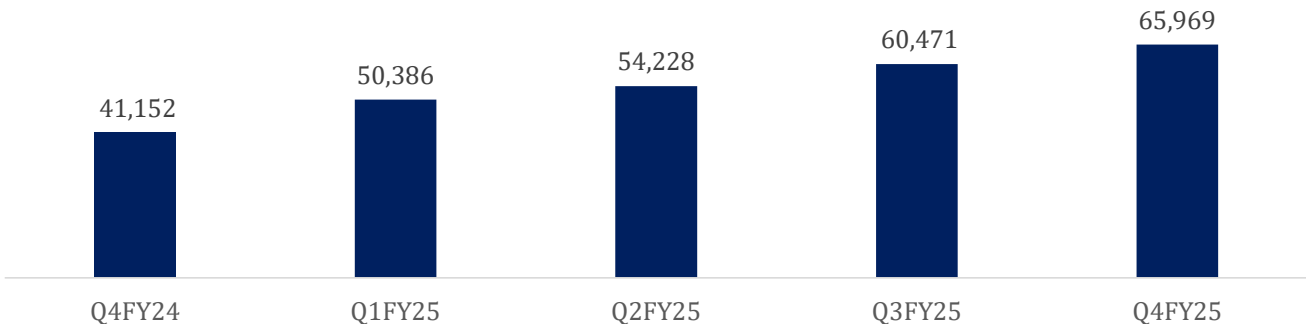
Industry	Key Customers
Industrial	Leading global mfg of electronic instruments and electromechanical devices
Railways	SIEMENS FRAUSCHER HITACHI
Automotive	HL
Medical	AGAPPE BeatO
Aerospace+ Others ¹	TONBO imaging CANYON aeroconnect
IoT / IT and others	सी डैक CDAC

Long standing relationship with clients**

Average business period relationship of top 10 customers in each vertical²



Strong order book



1 – Aerospace, Outer space and strategic electronics; 2 - Average period of business relationship is determined based on the length of relationship of top 10 customers in each vertical.
Relationship with clients** with customer as of FY25

The Kaynes Advantage - Key Strengths



End to end design and engineering capabilities enabled with IoT solutions

1

Internationally recognized and certified manufacturing facilities supported by a strong supply chain

2

Well diversified business profile across industry verticals :
Address the Low Volume, High Value segment

3

Longstanding relationships with top global & domestic customers

4

Strong R&D capabilities with a state-of-the-art manufacturing facilities to support client across the value chain

5

Successful track record of technology transfers among MNC & domestic client

6

Well positioned to capitalize on strong industry tailwinds

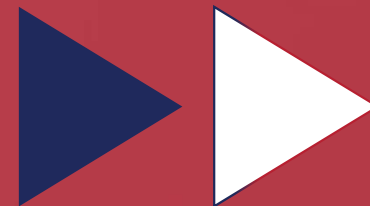
7

Demonstrated ability to handle different projects with various levels of complexity

8

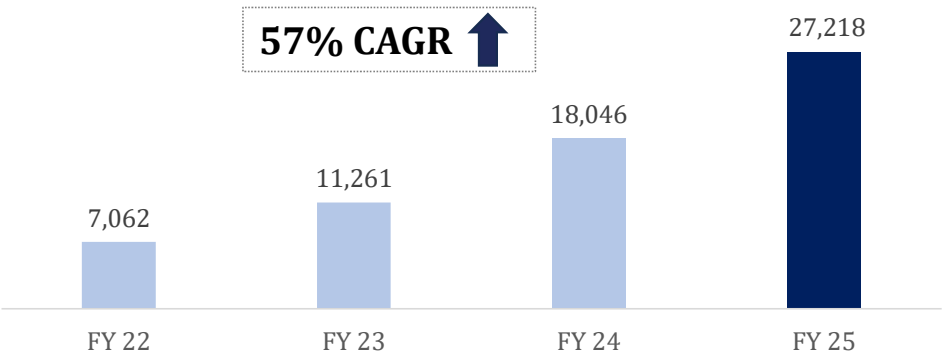


Financial Highlights

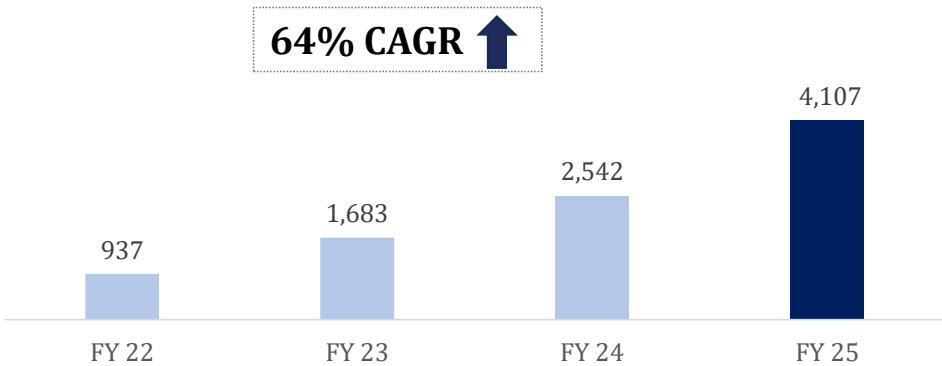


Proven record of consistent financial performance (1/4)

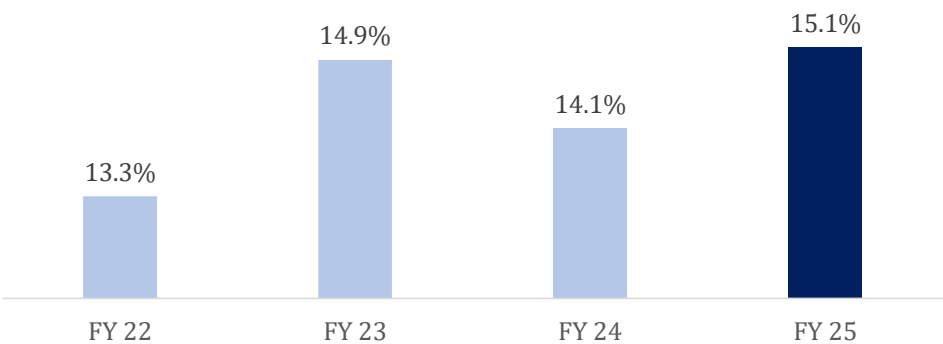
Revenue (₹ Mn)



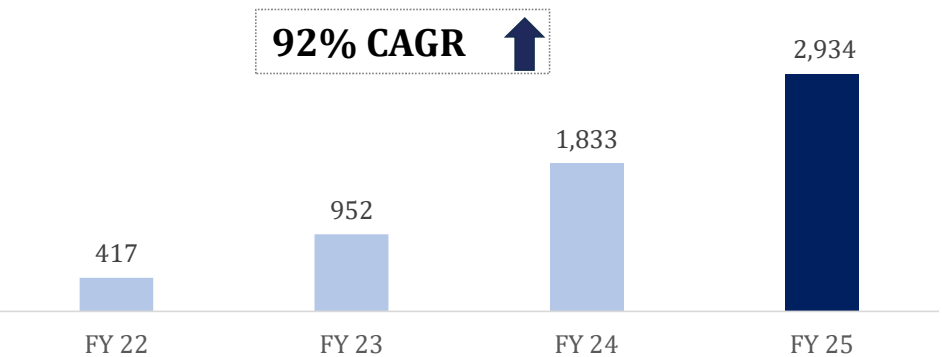
EBITDA (₹ Mn)



EBITDA Margins (%)



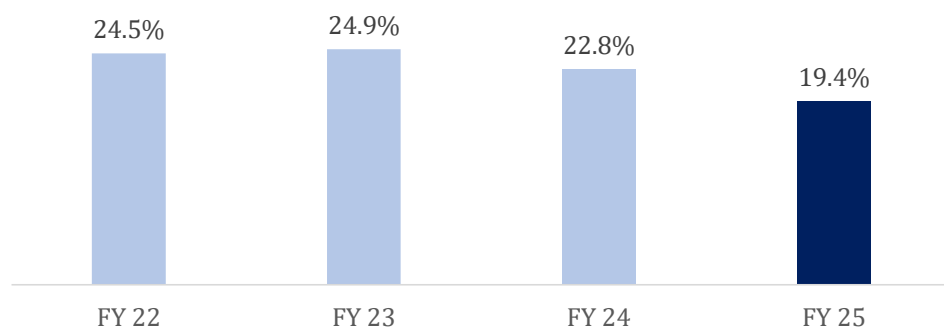
Profit After Tax (Restated) (₹ Mn)



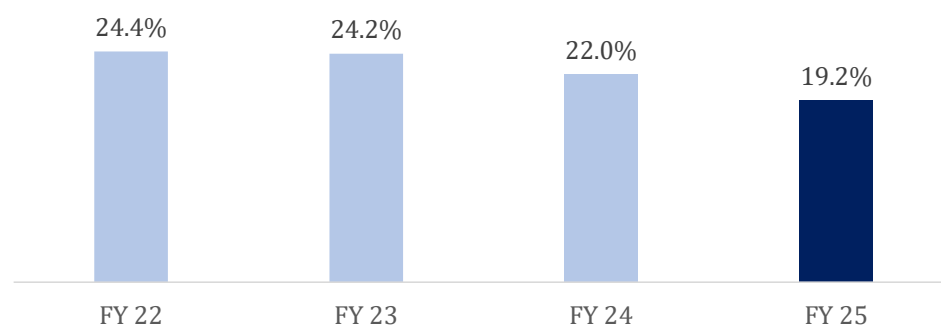
Proven record of consistent financial performance (2/4)



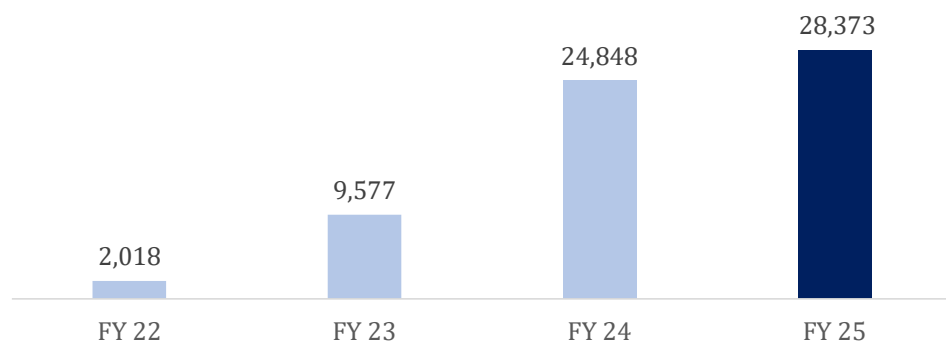
ROE (%)



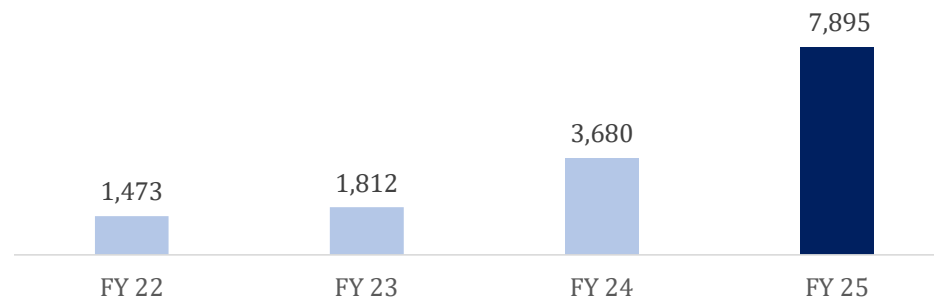
ROCE (%)



Net Worth (Rs Mn)



Gross Block (Rs Mn)

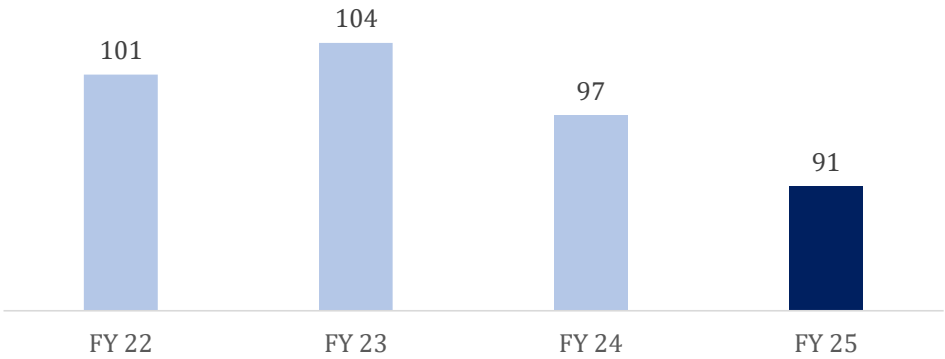


ROCE and ROE are adjusted for unutilized IPO proceeds

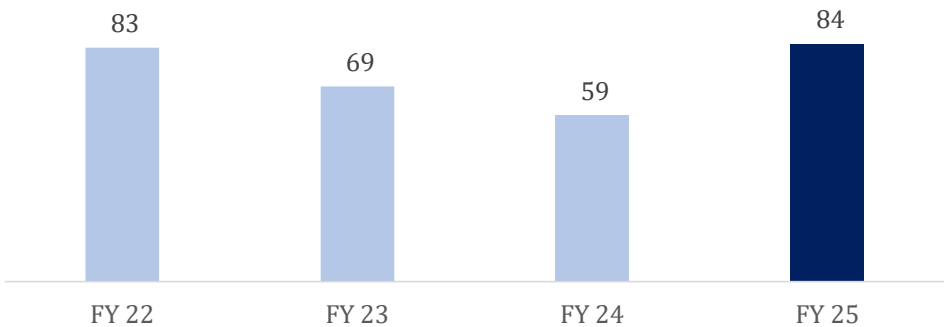
Proven record of consistent financial performance (3/4)



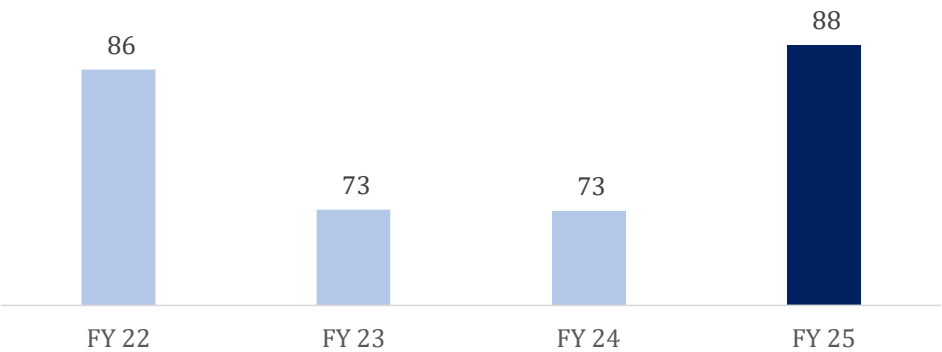
Inventory Days



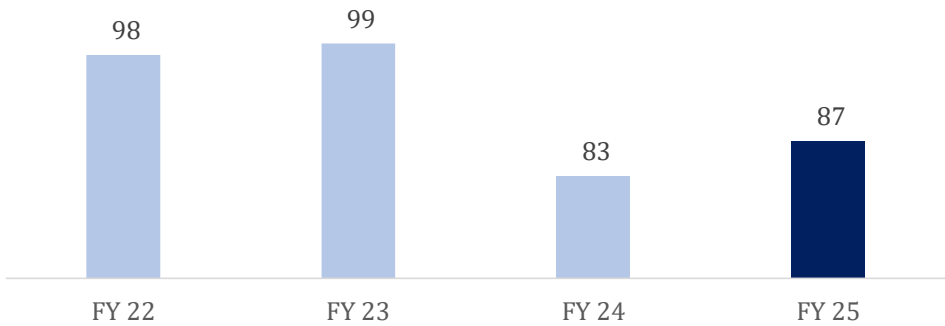
Receivable Days



Payable Days



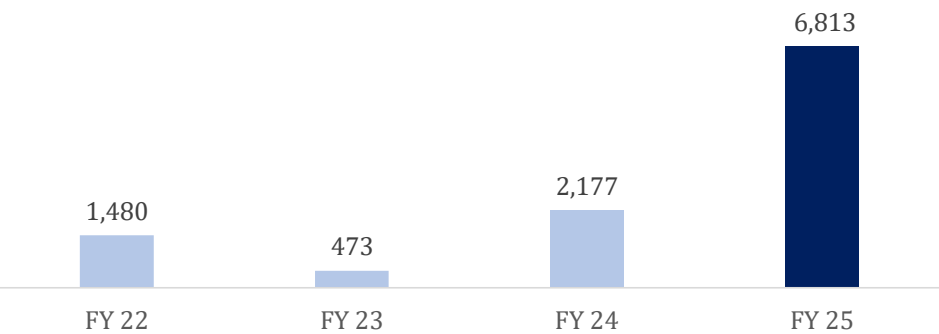
Net Working Capital Days



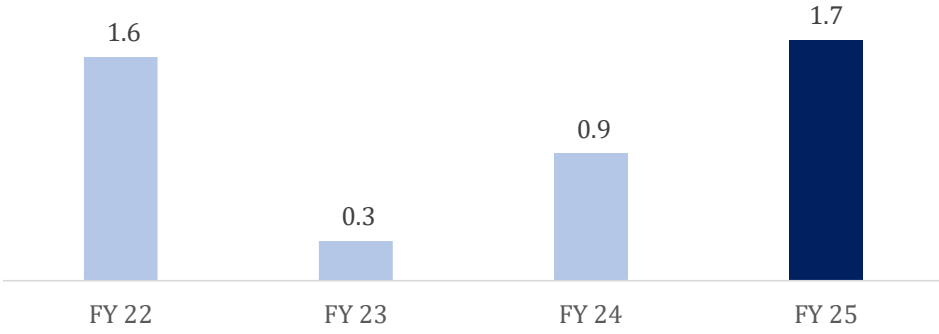
Working capital is computed based on average outstanding for current and previous fiscal year divided by current year's sales

Proven record of consistent financial performance (4/4)

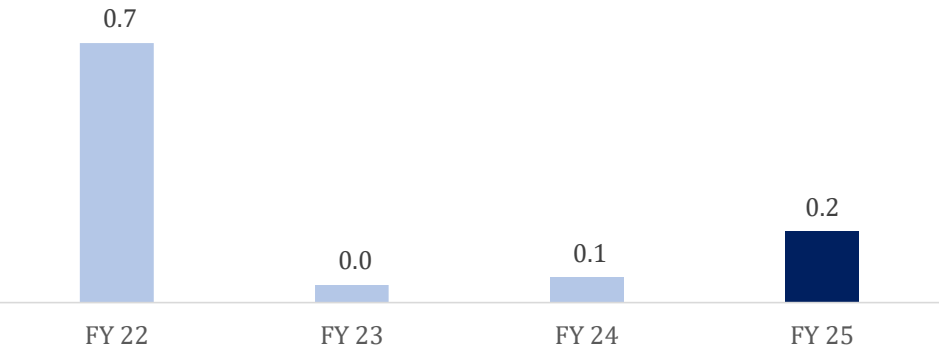
Net Debt (₹ Mn)



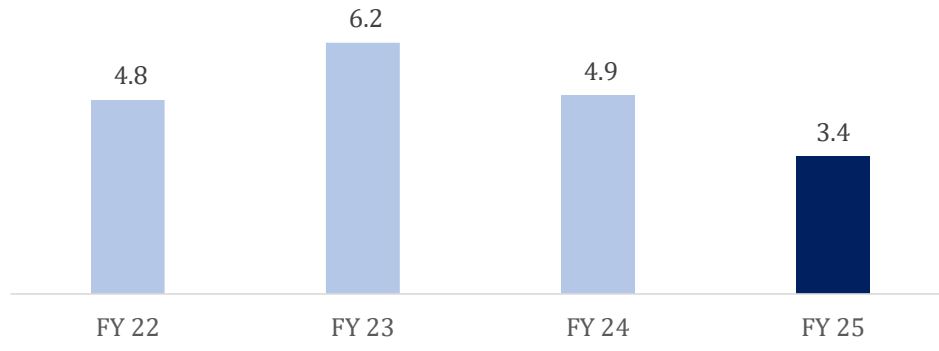
Net Debt/EBITDA (x)



Net Debt/Equity (x)



Asset Turnover ratio (x)



Net debt is adjusted for unutilized IPO proceeds

Profit & Loss Statement (Consolidated)



Particulars (₹ Mn)	FY22	FY23	FY24	FY25
Revenue from operations	7,062	11,261	18,046	27,218
Raw material cost	4,894	7,801	13,299	18,997
Employee expenses	602	771	1,028	1,781
Other expenses	629	1,006	1,178	2,333
EBITDA	937	1,683	2,542	4,107
EBITDA margin (%)	13.3%	14.9%	14.1%	15.1%
Depreciation and amortization expense	132	187	251	447
Other income	41	114	559	1070
Finance cost	256	349	534	1013
Profit before tax	590	1,260	2,316	3,716
Total tax expenses	174	308	483	782
Net profit after tax	417	952	1,833	2,934
Net profit margin (%)	5.9%	8.5%	10.2%	10.8%

Balance Sheet (Consolidated)



Particulars (₹ Mn)	FY22	FY23	FY24	FY25
Gross Block (tangible assets)	1,112	1,451	3,276	6,263
Accumulated Depreciation	473	549	682	1,218
Net Block (tangible assets)	640	902	2,594	5,045
Intangible assets	352	426	620	2,381
Other non-current assets	369	552	3,571	12,154
Total non-current assets	1,361	1,880	6,785	19,580
Inventories	2,264	4,132	5,483	8,144
Trade receivables	1,977	2,271	3,556	5,746
Cash and cash equivalents	216	4,860	15,256	10,563
Other current assets	410	1,045	1,572	2,379
Total current assets	4,864	12,308	25,867	26,832
Total Assets	6,224	14,187	32,652	46,412
Borrowings	293	150	112	675
Other non-current liabilities	273	282	293	474
Total non-current liabilities	566	432	405	1,149
Short-term borrowings	1,403	1,209	2,949	8,080
Trade payables	1,641	2,229	3,610	6,829
Other current liabilities	578	714	803	1,912
Total Current Liabilities	3,621	4,152	7,362	16,821
Total Equity & Reserves	2,037	9,604	24,885	28,442
Total Equity and Liabilities	6,224	14,187	32,652	46,412

Cash Flow Statement (Consolidated)



Particulars (₹ Mn)	FY22	FY23	FY24	FY25
Cash flow from operating activities				
Profit before tax	590	1,260	2,316	3,716
Adjustment for non-operating items	386	452	401	626
Operating profit before working capital changes	976	1,713	2,717	4,343
(Increase)/ decrease in inventories	-625	-1868	-1,352	-2,661
(Increase)/decrease in trade receivables	-760	-293	-1,420	-2,190
(Increase)/decrease in payables & other adjustments	642	535	1,238	4,390
Cash generated from operations	233	87	1,183	-179
Less: direct taxes paid	-22	-503	-481	-644
Net cash from operating activities	211	-416	701	-823
Cash flow from investing activities	-445	-4,937	-15,052	-3,547
Cash flow from financing activities	272	5,543	14,286	4,650
Net increase/ (decrease) in cash & cash equivalent	38	191	-65	280
Add: Cash and cash equivalents as at 1st April	31	69	259	194
Add: Net effect of exchange gain on cash and cash equivalents	0	0	0	0
Cash and cash equivalents as at 31st march	69	259	194	474

Kaynes Expansion – Chamarajanagar



- Built-up area of ~ 350K sq ft
- Well supported by ancillary facilities of existing units / expansion plans
- Phase-I: Alpha & Beta Ready (~100K sq ft)
- Phase-II:
 - Gamma by Q1FY2026 ~240,000 Sq feet
 - Clean Room of Class 10K
 - Wire Bonding
 - Box Build

Kaynes Expansion – Hyderabad



- LOCATION: KONGARA KALAN (NEAR HYD AIRPORT)
- TOTAL PLANT AREA: 70K SFT
- SMT LINES -1 NOS
- PLASTIC INJECTION MACHINES- 29 NOS (80 -350 TON)



Thank You

COMPANY

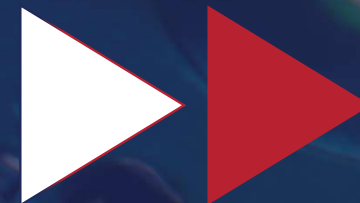


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