

November 04, 2025

BSE Limited

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

National Stock Exchange of India Limited

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

Scrip Code: 543664

Scrip Symbol: KAYNES

Dear Sir/Madam,

Subject: Statement of deviation or variation in utilisation of funds, if any, under Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Pursuant to Regulation 32 of Listing Regulations, we hereby confirm that during the quarter and half year ended September 30, 2025, there were no deviations or variations in the utilisation of proceeds of the following issues:

Sl. No	Particulars	Date of allotment	Monitoring Agency
1	Qualified Institutional Placement	21 December 2023	ICRA Limited
2	Qualified Institutional Placement	24 June 2025	CRISIL Ratings Limited

A statement of deviation or variation report for the quarter and half year ended September 30, 2025 duly reviewed by the Audit Committee and Board of Directors of the Company at its meeting held on November 04, 2025 is enclosed herewith.

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

Kindly take the above information on record and acknowledge it.

Thanking You

Yours faithfully,

For **Kaynes Technology India Limited**

Anuj Mehtha

Company Secretary and Compliance Officer
ICSI Membership No. FCS 13802

Enclosed:

- Certificate of deviation or variation.

KAYNES TECHNOLOGY INDIA LIMITED

CIN: L29128KA2008PLC045825

Website: www.kaynestechnology.co.in email ID: kaynestechnics@kaynestechnology.net

H.O & Registered office Address: 23-25, Belagola, Food Industrial Estate, Metagalli PO, Mysore 570016, Karnataka, India
Telephone No: +91 8212582595

**STATEMENT OF DEVIATION OR VARIATION IN UTILISATION OF FUNDS UNDER REGULATION 32 OF
THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE
REQUIREMENTS) REGULATIONS, 2015 ("Listing Regulations")**

Name of listed entity	Kaynes Technology India Limited
Mode of Fund Raising	Qualified Institutions Placement
Date of Raising Funds	December 21, 2023 (*) (*) The Date of Raising Funds is the date of Allotment of Shares
Amount Raised	aggregating to ₹ 1399,99,98,648.00
Report filed for Quarter ended	30 th September, 2025
Monitoring Agency	Applicable / not applicable
Monitoring Agency Name, if applicable	ICRA Limited
Is there a Deviation / Variation in use of funds raised	Yes/No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	No comments
Comments of the auditors, if any	No comments

Janani Mangot



OBJECTS FOR WHICH FUNDS HAVE BEEN RAISED AND WHERE THERE HAS BEEN A DEVIATION, IN THE FOLLOWING TABLE:
(INR in Millions)

Original Object	Modified Object, if any	Original Allocation	Modified Allocation, if any	Funds Utilised	Amount of Deviation/variation for the quarter	Remarks, if any
Part funding the cost of establishment of the OSAT Facility	-NA-	7,567.11	-NA-	3,777.74	-NA-	-NA-
Part funding the cost of establishment of the PCB Facility	-NA-	3,072.89	-NA-	1,494.71	-NA-	-NA-
General corporate purposes	-NA-	3,100.00	-NA-	3,100.00	-NA-	-NA-
Net Proceeds		(i)13,740.00		8,372.45		

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc

NOTES:

- (i) Net Amounts transferred to Monitoring Agency Account from the Public Issue Account was Rs. 13,740 million (Gross Issue Proceeds of Rs. 14,000 million as reduced by the following:
 - a) Issue Expenses of Rs. 260 million.
- (ii) The entire unutilized funds have been deposited with the scheduled commercial banks as fixed Deposits namely Canara Bank, Axis Bank and State Bank of India

For Kaynes Technology India Limited

Jairam Sampath

Jairam P Sampath
Whole Time Director & CFO
DIN: 08064368



**STATEMENT OF DEVIATION OR VARIATION IN UTILISATION OF FUNDS UNDER REGULATION 32 OF THE
SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE
REQUIREMENTS) REGULATIONS, 2015 ("Listing Regulations")**

Name of listed entity	Kaynes Technology India Limited
Mode of Fund Raising	Qualified Institutions Placement
Date of Raising Funds	June 24, 2025 (*) (*) The Date of Raising Funds is the date of Allotment of Shares
Amount Raised	aggregating to ₹ 1599,99,92,766.00
Report filed for Quarter ended	30 th September, 2025
Monitoring Agency	Applicable / not applicable
Monitoring Agency Name, if applicable	CRISIL Limited
Is there a Deviation / Variation in use of funds raised	Yes/ No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	No comments
Comments of the auditors, if any	No comments

Jarwan Mampal



OBJECTS FOR WHICH FUNDS HAVE BEEN RAISED AND WHERE THERE HAS BEEN A DEVIATION, IN THE FOLLOWING TABLE:
(INR in Millions)

Original Object	Modified Object, if any	Original Allocation	Modified Allocation, if any	Funds Utilised	Amount of Deviation/variation for the quarter	Remarks, if any
Repayment and/or prepayment, whether in whole or in part, of outstanding indebtedness of our Company and/or its subsidiaries	-NA-	8,412.61	-NA-	8412.61	-NA-	-NA-
Funding of working capital requirements of our Company	-NA-	2,000.00	-NA-	-	-NA-	-NA-
Funding of inorganic growth opportunities, including but not limited to acquisitions, strategic investments, and joint ventures	-NA-	1,600.00	-NA-	482.67	-NA-	-NA-
General corporate purposes	-NA-	3,737.05	-NA-	602.42	-NA-	-NA-
Net Proceeds		(i)15,749.66		9497.70		

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc

NOTES:

(i) Net Amounts transferred to Monitoring Agency Account from the Public Issue Account was Rs. 15,740 million (Gross Issue Proceeds of Rs. 16,000 million as reduced by the following:

- a) Issue Expenses of Rs. 250.34 million.
- b) Balance available in Public Issue Account is Rs.0.09 million.

(ii) The entire unutilized funds have been deposited in investment as permitted under applicable laws and the Investment Policy of the Company

For Kaynes Technology India Limited

Jairam P Sampath

Jairam P Sampath
Whole Time Director & CFO
DIN: 08064368

