November 11, 2026

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: 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 ("the Listing Regulations").

Pursuant to Regulation 32 of the Listing Regulations, we hereby confirm that during the Quarter ended September 30, 2026, 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 for the quarter ended September 30, 2026, duly reviewed by the Audit Committee and the Board of Directors of the Company through circular resolutions dated November 06, 2026 and November 08, 2026 respectively.

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**

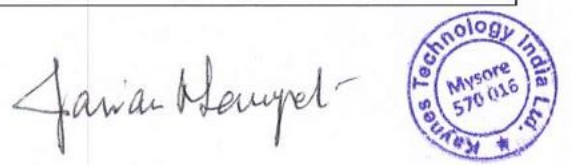
ADDEPALLI SUDHASRI
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Date: 2026.11.11 09:55:20 +05'30'

Sudhasri Addepalli
Company Secretary and Compliance Officer
ICSI Membership No. ACS 79832

Enclosed:
• Certificate of deviation or variation.

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	**30th September, 2026**
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**



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-	**7,567.11**	-NA-	-NA-
Part funding the cost of establishment of the PCB Facility	-NA-	**3,072.89**	-NA-	**3,072.89**	-NA-	-NA-
General corporate purposes	-NA-	**3,100.00**	-NA-	**3,100.00**	-NA-	-NA-
Net Proceeds		**(i)13,740.00**		**13,740.00**		

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.

For Kaynes Technology India Limited

Jairam Sampath

Kaynes Technology India Ltd. Mysore 570 016

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	30th September, 2026
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

Kaynes Technology India Ltd. Mysore 570 016

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-	**8,412.61**	-NA-	-NA-
Funding of working capital requirements of our Company	-NA-	**2,000.00**	-NA-	**2000.00**	-NA-	-NA-
Funding of inorganic growth opportunities, including but not limited to acquisitions, strategic investments, and joint ventures	-NA-	**1,600.00**	-NA-	**1,600.00**	-NA-	-NA-
General corporate purposes	-NA-	**3,737.05**	-NA-	**3,737.05**	-NA-	-NA-
Net Proceeds		**(i)15,749.66**		**15.749.66**		

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

Kaynes Technology India Ltd. Mysore 570 016

Jairam P Sampath
Whole Time Director & CFO
DIN: 08064368