



# Kaynes Technology India Limited

Extra-Ordinary General Meeting

Friday, February 14, 2025, at 02:00 P.M (IST)

## **Boardroom**

Good afternoon one and all. Welcome to our first Extra-Ordinary general meeting for the financial year 24-25. Mrs. Savita Ramesh. She is a Chairperson as per the Articles of Association of Company and she will be chairing this EGM and I request Mrs. Savitha Ramesh to allow Mr. Jairam P Sampath, Whole Time Director & CFO of the Company to start the proceedings of this meeting.

## **Mrs. Savitha Ramesh**

To this EGM and since I am attending this call virtually, I request Mr. Jairam P Sampath to proceed with the proceedings of this meeting. Thank you.

## **Boardroom**

Thank you, Ma'am.

## **Moderator**

Sampath Sir, please enable your mic.

## **Boardroom**

Good Afternoon, Ladies and Gentlemen.

I, Jairam P Sampath , Whole Time Director & Chief Financial officer of your Company, have the honor and privilege to welcome you all to this Extraordinary General Meeting of your Company being held through Video Conferencing.

On behalf of the Board of Directors of the Company, I extend a very warm welcome to all of you to this Extraordinary General Meeting ("EGM").

The Ministry of Corporate Affairs (MCA) and SEBI have permitted the Companies to hold the General Meetings through Video Conferencing or other Audio-Visual



Means. Accordingly, this EGM of your Company is being held through Video Conferencing (VC).

I have been informed that requisite quorum is present.

With the permission of Chairperson, I call the Meeting to Order, as we have the requisite quorum present through video conferencing to conduct the proceedings of this Meeting. Participation of Members through Video Conferencing is being reckoned for the purpose of quorum as per the circulars issued by MCA and as per Section 103 of the Companies Act, 2013. This Meeting is being held through video Conferencing in accordance with the circulars issued by the Ministry of Corporate Affairs and SEBI.

The circulars issued by MCA and SEBI dispensed with the requirement of dispatching the physical copies of Notice for this EGM. Hence, Notice of this Meeting have been sent electronically to all the Members entitled to receive the same. I, therefore, Ladies and Gentlemen, with Chairperson and your permission, take the EGM Notice as read.

Before we start the main proceedings of the Meeting, I take this opportunity of announcing my colleagues on the Board of your Company and other participants who are participating in this video conference.

Mrs. Savita Ramesh, Whole time Director and Chairperson participating on video call conferencing through from Mysore.

Mr. Ramesh Kunhikannan, Managing Director participating from Mysore on Video conferencing.

Mr. Anuk Kumar Bhat, Independent Director participating from Hoskote.

Mr. S.G. Murali, Independent Director participating from Bengaluru.

Mr. Alexander Koshy, Independent Director participating from Bengaluru.

Ms. Poornima Ranganath, Independent Director participating from Bangalore.

Mr. Heinz Franz Moitzi, Independent Director participating from Austria

Mr. Rajesh Sharma, Chief Executive Officer participating from Mysore.

Mr. Anuj Mehta, Company Secretary and Compliance Officer participating from Mysore.

I further acknowledge the participation of Mrs. Kalaivani S scrutinizer for this meeting from Bangalore.



I now request Mr. Anuj Mehtha, Company Secretary and Compliance Officer of the meeting to provide general instructions to the members regarding participation in this meeting.

### **Mr. Anuj Mehta**

Good afternoon, everyone The Company has enabled the members to participate at the AGM through the video conferencing Facility provided by MUFG Intime India Private Limited, Registrar and Share Transfer agent compliance with the applicable circulars issued by the Ministry of Corporate affairs and SEBI.

Members have been Provided the facility to exercise their right vote by electronic means both through remote e-voting and e-voting at the EGM in accordance with the provisions of Companies Act 2013 and SEBI (LODR) Regulation 2015.

The Members joining the Meeting through video conferencing, who have not already cast their vote by means of remote e-voting, may vote through e-voting facility provided by MUFG In time India Private Limited.

The Company has appointed Mrs. Kalaivani S, Practicing Company Secretary, as the Scrutinizer who will collate the voting results of the remote e-voting as per the EGM Notice.

Members are requested to refer additional information provided in EGM Notice. As the EGM is being held through video conferencing, the facility for appointment of proxies by the Members was not applicable and hence, the proxy register for inspection is not available.

The Company has received requests from a few Members to register them as speakers at the meeting. Accordingly, the floor will be open for these Members to ask questions or express their views. The Moderator will facilitate this session once the Chairperson opens the floor for questions and answers.

Thank you very much. I hand over to Mr. Jairam P. Sampath to continue the proceedings.

### **Moderator**

Sir You are not audible.

### **Boardroom**

Yeah. Am I audible now?

## **Moderator**

Yes, you are audible, Sir. Okay.

## **Boardroom**

Thank you. Mr. Anuj Mehtha. The Company has taken all the efforts feasible under the circumstances to enable members to participate and vote on the items being considered at the meeting.

This meeting is convened for the purpose of considering the agenda item that is Raising of funds through issuance of securities. A special business and to be passed as a Special Resolution.

Considering the funding requirements and growth objectives of the Company and its businesses, the Board of Directors, at its meeting held on January 22, 2025, approved raising of funds/capital for an aggregate amount not exceeding Rs. 16,000 million, inter alia by way of an issue of Equity Shares or by way of an issue of any instrument or security including convertible/ redeemable preference shares, issue of Global Depository Receipts ("GDRs"), American Depository Receipts ("ADRs") or any other eligible securities, in one or more tranches, and / or one or more issuances simultaneously or collectively or otherwise through one or more public and / or private offerings and / or on a preferential allotment basis and / or a Qualified Institutions Placement ("QIP") pursuant to Chapter VI of the SEBI ICDR Regulations, 2018, and / or any combination thereof or any other method as may be permitted under applicable laws through issue of prospectus, and / or preliminary placement document, placement document and / or other permissible/ requisite offer documents to any eligible investors.

Since this EGM is being held through Video Conferencing facility, we had requested the members to register themselves as speakers in advance. Before proceeding for voting on the resolutions, I invite those registered Members to offer comments and seek clarifications, if any, on resolution contained in the notice.

The moderator, a representative from MUFG Intime India Private Limited will facilitate the questions on the video feature. Members may also note that the Company reserves the right to limit the number of Members asking questions depending on the availability of time. Members are requested to mention their name and their Folio ID or Client ID before asking their questions.

With the permission of the chairperson, I shall now request Mr. Rajesh Sharma, CEO of the Company to accompany me to take down the questions and furnish replies, explanations and observations to the members.

I shall now request the member the moderator to give these general instructions to the members who are present and who wish to seek clarifications one by one. Over to you, moderator.

**Moderator**

Thank you, sir.

**Boardroom**

Yeah. You can start opening for the Q and A. He has to give the general instructions. Yeah, instructions and then open for Q and A.

**Moderator**

Okay, sir. Our first speaker Mr. Ponapa is currently not present in the panel. Our second speaker Ms. Ramyashree M is also not present in the panel and our third speaker Mr. Jitesh Shetty is also currently not present in the panel. Now invite our fourth speaker Ms. Bhavya. Madam, you are in the panel. Please start your video and you may ask your question. Madam, you are in the panel. You may speak now.

**Boardroom**

Ma'am, we can't hear you.

**Moderator**

It seems some audio connectivity issue. So, we can invite our last speaker. So, we can invite our last speaker Dr. Shyam Prabhu Narayan. Sir, you are in the panel. Please start your video and you may ask your question.

**Dr. Shyam Prabhu Narayan**

Sir, am I audible? Sir, my name is Prabhu Narayan from Chetpath, Tamil Nadu. My client ID is IN302902-44343774. I have a question. What is the implementation status of our semiconductor project in Gujarat and when do we expect to commerce the commercial production?

**Boardroom**

So, moderator, if the other panelists have come on to Q & A maybe we can note all the questions and then answer them together. We can just make a roll call once more. Otherwise, I'll address Mr. Dr. Shyam Prabhu's question.

**Moderator**

Noted, sir. So can we allow Ms. Bhavya again to speak? So, with your permission, can we allow Ms. Bhavya again to speak?

**Boardroom**

Please. Please. Okay.

**Moderator**

Thank you, sir. Ma'am, you are in the panel. Please start your video and you may ask your question.

**Ms. Bhavya**

Good afternoon, sir.

**Moderator**

Yeah, you are audible. Ma'am,

**Ms. Bhavya**

I'm Bhavya, attending from Mandya, Karnataka. My DP ID is 1208-1601-1263-8226. My question is, where is the PCB? Hello.

**Boardroom**

We can hear you, ma'am.

**Ms. Bhavya**

My question is where is the PCB project being implemented and when is it expected to be ready? Thank you.

**Boardroom**

Thank you, ma'am.

### **Moderator**

Thank you, ma'am. With this we complete with the speaker shareholder queries. I now hand over the proceeding to the management team. Over to you, sir.

### **Boardroom**

Okay. So anyway, both the Questions read by Mr. Shyam Prabhu as well as Ms. Bhavya are relating to the projects that we had committed in our last fundraise to the QIP which we raised for particularly implementing our semiconductor project as well as the bare board PCB project. So, the answers to both the questions are more or less similar. The semiconductor project, as you are aware, we got the approval from ISM under the aegis of Government of India. And the project is being implemented in Sanand in Gujarat. With all the processes and approvals in place. We have started the construction work of the factory in Sanand. And it's expected that over the next eight to ten months the construction of the first phase of the building would be ready and the first line would be up and running for the production. In the meanwhile, we have also signed up several technology collaboration agreements with technology partners around the world and also, we are in the strong footing of cementing our relationships with the first two customers as well on the project.

So the customer contracts are being finalized, the technology partners are signed up, the building is under construction. So, towards the last quarter of financial year 26, that is between Jan and March, we should be beginning our commercial production in the semiconductor project in Sanand.

Similarly, also on the PCB project which is expected to be going live also by the quarter four of 26, between Jan, Feb and March, the PCB project, which is designed with an outlay of almost about 1400 crores is being proposed to be set up in Chennai in Tamil Nadu. Chennai is already a very strong hub of electronics manufacturing and that is why we chose that as the location for setting up our project in Chennai as well. The construction has begun for the PCB project expected to again go live by the quarter for about eight to 10 months for the construction of the building. So, we are expecting that by the end of this financial year there would be small revenue trickling in from both these projects and the next financial year, that is financial year 2026-27, we'll see the first full year of revenues from both these projects. So, we are on track for both the projects and the purpose for which funds were raised in the QIP in the last year are on track and we should be starting the business very soon on both these projects.

Thank you and I hope your queries and the questions have been answered satisfactorily. Thank you Moderator. I think these were the only questions. If there's anything else, otherwise we can continue the proceedings of the meeting.

**Moderator**

No sir. We can conclude with the proceeding.

**Boardroom**

Okay, thank you Mr. Rajesh Sharma. Members may note that the voting on the platform facilitated by MUFG Intime India Private Limited will continue to be available for the next 30 minutes

Therefore, Members who have not cast their vote yet are requested to do so. The Board of Directors has appointed Mrs. Kalaivani S, Practicing Company Secretary, as the Scrutinizer to supervise the e-voting process. Further, I hereby authorize Mr. Anuj Mehta, Company Secretary and Compliance Officer, to declare the result of the voting and place the results on the website of the Company, MUFG Intime India Private Limited and Stock Exchanges. The resolution, as set forth in the Notice, shall be deemed to be passed today subject to receipt of requisite number of votes.

We are grateful to all our shareholders for attending meeting and with the permission of the Chairperson, I hereby declared the proceedings of the EGM as closed. Thank you very much. Thank you.