

Subject: Complaint: Proposed IPO of Kaynes Technology India Limited

From: Shivani Gupta <shivanig@sebi.gov.in>

Date: 20-04-2022, 14:35

To: Akshay Bhandari <akshay@damcapital.in>, Sachin K Chandiwal <sachin@damcapital.in>, Chandresh Sharma <chandresh@damcapital.in>

CC: VANDANA JOGLEKAR <vandanaj@sebi.gov.in>

Dear Sir/Ma'am,

SEBI is in receipt of a complaint against the abovementioned company with respect to its proposed IPO. Kindly provide your comments and measures taken by the company to address the same. It is advisable to provide a detailed reply rather than general statements.

Complaint content :

“This is to inform you that Kaynes Technology India Limited Mysore is coming up for DHRP application for Public issue. There are the following Statutory noncompliance and Banking irregularities which should be noted before approval of the application

- 1. Advance Income tax not paid in time*
- 2. TDS deducted are not deposited in time and there are wilful default*
- 3. GST Returns are not filed in time and there are wilful default*
- 4. Bank loans taken from Canara Bank ICICI Bank showing the same assets and hiding the facts from the respective banks with wilful default as per RBI*
- 5. ANNUAL FINANCIAL REPORTS are manipulated to show higher profit and wrong Valuation for the Public offer.”*

Please provide your submissions within 5 days of receipt.

Kind Regards,

Shivani Gupta,

Assistant Manager

Division of Issue and Listing –II

Corporation Finance Department,

Securities and Exchange Board of India(SEBI)

Phone: (+91) 22 2644 9941

CONFIDENTIALITY/ PROPRIETY NOTE: - These messages including any attachments are intended only for the addressee and may contain confidential, proprietary or legally privileged information. If you are not the named addressee or authorized to receive this mail, you shall not copy, forward, disclose or take any action based on this message or any part thereof. In such case, please notify the sender of receipt of this message and delete this message including any attachment to it from your computer system immediately. The recipient acknowledges that the views, opinions, conclusions and other information expressed in this message are those of the individual sender and shall be understood as neither given nor endorsed by DAM Capital*, unless the sender does so expressly with due authority of DAM Capital. DAM Capital shall not be liable for any errors or omissions in the context of this message. E-mail transmission cannot be guaranteed to be secure or error-free as information could be intercepted, corrupted, lost, destroyed, arrive late or incomplete, or contain viruses. The sender therefore does not accept liability for any errors or omissions in the contents of this message, which arise as a result of e-mail transmission. These messages, unless specifically stated in the email and followed by an agreement, does not tantamount to an offer or an acceptance of an offer by the sender. *Includes DAM Capital Advisors Limited (Formerly IDFC Securities Limited) and all its subsidiary companies.

— Attachments: —

image001.jpg	0 bytes
image002.jpg	0 bytes
