

**Subject:** FW: Kaynes Technology India Limited - DRHP FILED IS FRAUD

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

**Date:** 21-06-2022, 09:25

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

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

Dear Sir,

SEBI is in receipt of an email regarding the abovementioned company with respect to its proposed IPO. Kindly provide your comments with respect to each of the allegations supported by apt documents as alleged in the email and provide us the status.

Kind Regards,  
Shivani Gupta

**From:** KAYNES TECHNOLOGY INDIA LIMITED [<mailto:kaynesisfraud@gmail.com>]

**Sent:** 16/06/2022 12:33

**To:** sebi <[sebi@sebi.gov.in](mailto:sebi@sebi.gov.in)>

**Subject:** Kaynes Technology India Limited - DRHP FILED IS FRAUD

Dear Sirs,

Kaynes Technology India Limited has filed DRHP with SEBI on 18th April, 2022, I am an ex employee of this company and have noticed several frauds in this company. the following are the synopsis of some frauds in this company:

1. The company is not having profits since many years and the profits in P&L are cooked up by capitalising many expenses.
2. The Management has routed plenty of funds.
3. Company has tried a lot of investors but failed many times.
4. Company has appointed CEO who is having zero knowledge about the company. with this CEO who doesnt worked for a company more than a year and not having stability in any company cannot run the business. CEO is an idiot who is surviving by doing politics in the Company. SEBI should take strict action against such individuals.
5. There is no succession plan and the MD is already in his 60's
6. Actual valuation of the company is 500 Crores which is overvalued by 5 times for IPO.

7. 2 Independent Directors has resigned and one CFO and one Deputy CFO has resigned.

I request SEBI, BSE and NSE not to encourage such entities.

Kindly seek the replies from the Company and I have proof of all this.

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— Attachments: —

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