



KAYCEE INDUSTRIES LIMITED

Regd. Office: Old Kamani Chamber, 32, Ramjibhai Kamani Raad. Ballard Estate,
Mumbai-400 001. Tel.: *91-22-2261 3521/ 6086 3521/ 22/ 23

August 6, 2024

To,
THE CORPORATE RELATIONSHIP DEPT
M/s. BSE Limited,
I Floor, New Trading Ring,
Rotunda Building, P.J. Towers, Dalal Street,
Fort, Mumbai - 400 001. SCRIP CODE: 504084

Dear Sir,

Sub: Outcome of Board Meeting

This is to inform in terms of Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 ("**SEBI LODR Regulations**") that our Board of Directors of the Company at their meeting held today i.e. August 06, 2024 considered and transacted the following business :-

1. Approved the acquisition of 30% equity stake in Ultrafast Chargers Private Limited ("**UFC**"), a Company based out of Bangalore and engaged in the business of designing, developing, manufacturing and trading of DC Fast Chargers for Electric Vehicles under the brand name 'Ultrafast Chargers', and in pursuance of which, Relevant Media release briefing about UFC and investment has been enclosed as **Annexure – A** and
2. Appointment of Mr. N Sanjay Prasath, as Company Secretary and Compliance Officer of the Company with effect from September 05, 2024 in the place of outgoing Company Secretary Mr. Mohit Dubay effective September 04, 2024

The detailed disclosure in respect of Serial No.1 & 2 as required under Regulation 30 read with Schedule III Part A Para A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are appended herewith as **Annexure B**

The Meeting commenced at 3:30 P.M. and closed at 5.50 P.M.

The above is for information and dissemination to the public at large.

For Kaycee Industries Limited

Raman Krishnamoorthy
Chief Operating Officer
Encl: As above



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E-mail:sales@kayceeindustries.co/Web:www.kayceeindustries.com/ CIN L70102MH1042PLC006482



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Annexure :A

Media Release Kaycee Industries Ltd

Mumbai, August 06,2024, Kaycee Industries Ltd ("Kaycee"), the listed subsidiary of Salzer Electronics Ltd ("Salzer"), a formidable player in the Electrical Solutions industry which has pioneered technology leadership for over 30+ years in India, **has acquired strategic stake in a high-end DC Fast Charging technology company - UltraFast Chargers (P) Ltd ("UFC").** Kaycee has become the single largest shareholder [holding 30%] in UFC on a fully diluted basis.

UFC's DC Fast Chargers, built on proprietary in-house technology and already deployed on field by multiple charge point operators in India, will be among India's fastest, safest and most reliable EV vehicle chargers. "UFC Chargers also have a unique feature of autoscaling in the same unit for various vehicles (from car to buses/Trucks) with varying current and safety requirement – from 60 kW to 360 kW. Further, its pioneering real time dynamic load sharing technology enables cars / buses / trucks of different charging capacity (kW) being charged at same time from same unit. UFC is also in advanced development stage of liquid cooled chargers that will require almost negligible maintenance for 15+ years.

This transaction further solidifies Kaycee and Salzer's position as a leading South Asian company in "New Age Electrical Technology Products".

"We foresee a significantly high demand of EV Fast Chargers across length and breadth of our subcontinent, following up on increasing penetration of EV vehicles of various types in India. This investment also aligns with the group's philosophy to emerge as global market leader of ESG -based Electrical products, which traces its history back to early 2000's when our holding company Salzer was one of the leading EESCOs in India. Earlier this year Salzer also had commissioned India's one-of-its kind backward integrated energy saving Smart-Meter manufacturing facility with annual production capacity of 4 Million" says Salzer Jt. MD Rajesh Doraiswamy

Mumbai based global Investment Banking firm, Singhi Advisors, focussed on niche domestic and cross border M&A's acted as sole advisor to Kaycee on this transaction. Incidentally, Singhi Advisors was also exclusive deal advisor for Salzer's acquisition of

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Kaycee from CMS in 2019, and also advised CMS when they acquired Kaycee from Bajaj Electricals in 2002.

About Kaycee Industries Limited

Kaycee Industries Ltd is more than 75 years old pre-independence incorporated Company, presently a subsidiary of Salzer Electronics Ltd.

Kaycee Industries Ltd, a Mumbai-based listed company is leading the Electrical Product manufacturer and solutions provider to various industry sectors like Power sector, Panel builders, Machine tool manufacturers, Telecom, Renewables etc.,

Kaycee is known to be the First Indian manufacturer of Rotary Switches and started manufacturing in the year 1942. The Company is known in the industry for its consistent quality performance in switches along with continuous development new products as per the market needs. Since inception Kaycee Industries Ltd is recognized as a company who sets the standards which are followed by others. Since Inception, the core business is characterized by tailor-made solutions for a broad customer portfolio.

For further information, please contact:

Mr. Raman Krishnamurthy
Chief Operating Officer
Kaycee Industries Limited
E Mail : raman_k@kayceeindustries.com

Caution Concerning Forward- Looking Statements:

This document includes certain forward-looking statements. These statements are based on management's current expectations or beliefs and are subject to uncertainty and changes in circumstances. Actual results may vary materially from those expressed or implied by the statements herein due to changes in economic, business, competitive, technological and/or regulatory factors. The Company is under no obligation to, and expressly disclaims any such obligation to, update or alter its forward-looking statements, whether as a result of new information, future events, or otherwise.

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Annexure :B

1. Disclosure under SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 with regard to investment in UFC

S. No.	Details required to be disclosed	Particulars
1	Name of the target entity, details in brief such as size, turnover etc.	UltraFast Chargers Limited Share Capital: Authorized capital of Rs. 2,00,00,000 Turnover – Rs.1.58 Crs (FY24)
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms’ length”	No, the said acquisition does not fall within related party transaction. The promoter/ promoter group/ group companies do not have any interest in the said Company.
3	Industry to which the entity being acquired belongs	Manufacturing of Electric Vehicle Chargers
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Objects and Reasons: Target Company provides an pathway for business in Electric Vehicle Chargers
5	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable.
6	Indicative time period for completion of the acquisition	Before September 30,2024
7	Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration
8	Cost of acquisition or the price at which the shares are acquired	Rs. 8 Crs
9	Percentage of shareholding / control acquired and / or number of shares acquired	30% of shareholding on fully diluted basis
10	Brief background about the entity acquired in terms of products/line of business acquired, date	Ultrafast Chargers is a high-end DC Fast Charging technology company. It's DC

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K. J. Jagan



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of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Fast Chargers, built on proprietary in-house technology and already deployed on field by multiple charge point operators in India, will be among India's fastest, safest and most reliable EV vehicle chargers.
	Date of incorporation: 9 th July 2021
	Country: India
	History of Last 3 years turnover: Not Applicable

2. Disclosure under SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 with regard to appointment of Company Secretary

Sr.No	Particulars	Description
1.	Name of the Appointee	Mr. N Sanjay Prasath
2.	Reason for Change viz., appointment, resignation, removal, death or otherwise;	Appointment as Company Secretary and Compliance Officer
3.	Date of Appointment(as applicable) & term of appointment	September 05, 2024
4.	Brief Profile (In case of Appointment)	Mr. N Sanjay Prasath is an Associate member of the Institute of Company Secretaries of India and a B.Com Graduate. He has more than 1 year of experience in Listed Entity.
5.	Disclosure of relationships between directors (in case of appointment of a Director)	Not applicable

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