



January 09, 2024

The Secretary
BSE Limited.
Corporate Relationship Dept.,
14th floor, P. J. Tower,
Dalal Street, Fort
Mumbai - 400 001
Stock Code – 543664

The Secretary
National Stock Exchange of India Limited.
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex,
Bandra (E),
Mumbai - 400 051
Stock Code – KAYNES

Dear Sirs

Subject: Intimation of acquisition of Equity Shares of Kaynes Semicon Private Limited and Kaynes Circuits India Private Limited:

Pursuant to Regulation 30 and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that Kaynes Technology India Limited ('the Company') has proposed to purchase the 2,50,000 Equity Shares of Rs. 10/- each of Kaynes Semicon Private Limited for a consideration of Rs. 25,00,000 and purchase of 2,50,000 Equity Shares of Rs. 10/- each of Kaynes Circuits India Private Limited for a consideration of Rs. 25,00,000 from Kaynes Electronics Manufacturing Private Limited, wholly owned subsidiary of the Kaynes Technology India Limited ("Company").

As part of the restructuring proposition, the aforementioned transactions are proposed.

Further, the details as required under SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 with respect to the proposed acquisition of Equity Shares, is given in Annexure-1 to this letter.

Details as required to be disclosed as per BSE's Circular No. 20230714-34 dated July 14, 2023, and NSE's Circular No. NSE /CML/2023/57 dated July 14, 2023, are as under:

1	Date of occurrence of Event / Information:	January 09, 2024
2	Time of occurrence of Event/ Information:	05:00 P.M.

We request to kindly take this intimation on record.

Thanking You,
Yours faithfully,
For **Kaynes Technology India Limited**

S M Adithya Jain
Company Secretary and Compliance Officer
Membership No. A49042

KAYNES TECHNOLOGY INDIA LIMITED
(Formerly Kaynes Technology India Private Limited)
CIN: L29128KA2008PLC045825

www.kaynestechnology.co.in email ID: kaynestechnics@kaynestechnology.net
H.O & Regd Off: 23-25, Belagola, Food Industrial Estate Metagalli PO, Mysore 570016 India
Telephone No: +91 8212582595

Annexure-1
Details with respect to acquisition of Equity Shares - KSPL

Sl. No.	Particulars	Kaynes Semicon Private Limited (KSPL)			
		Name of Target Company		Kaynes Semicon Private Limited	
1	Name of the target entity, details in brief such as size, turnover etc.	Name of Target Company		Kaynes Semicon Private Limited	
		Authorized capital		Rs.25,00,000/-	
		Paid-up capital		Rs.25,00,000/-	
		Turnover for FY 2022-23		NA, FY 23-24 being the first year	
		Net worth at March 31, 2023		NA, FY 23-24 being the first year	
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 "arm's length"	<p>Kaynes Semicon Private Limited is a "Related Party" of the Company as per the provisions of the Companies Act, 2013, being a Step-down Subsidiary of the Company. However, the proposed acquisition would not fall under the definition of Related Party Transaction.</p> <p>Mrs. Savitha Ramesh and Mr. Ramesh Kunhikannan, the Promoters and Directors, are Directors in KSPL and represent the Company in the Board of KSPL.</p> <p>Except as disclosed above, none of the Promoters or Members of the Promoters Group or Directors of the Company is interested, financially or otherwise, in KSPL.</p>			
3	Industry to which the entity being acquired belongs	<p>Manufacturing, assembling, testing, marking and packaging (ATMP) and Outsourced Semiconductor Assembly and Test (OSAT) in semiconductor and/or hybrid technology equipment, subassemblies, components, parts, consumables etc.</p> <p>Electronics industry.</p>			
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)	The Company intends to convert Step-down Subsidiary as a Wholly Owned Subsidiary of the Company.			
5	Brief details of any governmental or regulatory approval for the required acquisition	None			
6	Indicative time period for completion of the acquisition	January 09, 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	Total Consideration is Rs. 25,00,000/- and Price per Share is Rs. 10/-			
9	Percentage of shareholding / control acquired and/ or number of shares acquired	Pre-Investment		Post-Investment	
		No. of Shares held	% of Shareholding	No. of Shares held	% of Shareholding
		-	-	2,50,000	100.00%

KAYNES TECHNOLOGY INDIA LIMITED

(Formerly Kaynes Technology India Private Limited)

CIN: L29128KA2008PLC045825

www.kaynestechnology.co.in

 email ID: kaynestechnology@kaynestechnology.net

H.O & Regd Off: 23-25, Belagola, Food Industrial Estate Metagalli PO, Mysore 570016 India

Telephone No: +91 8212582595

10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3-year turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>a. <u>Background of KSPL:</u></p> <p>KSPL is primarily engaged in the on the business of manufacturing, assembling, testing, marking and packaging (ATMP) and Outsourced Semiconductor Assembly and Test (OSAT) in semiconductor and/or hybrid technology equipment, subassemblies, components, parts, consumables etc.</p> <p>b. <u>Date of incorporation:</u> May 15, 2023</p> <p>c. <u>Turnover for last 3 FYs:</u> NA</p> <p>d. <u>The Company has presence primarily in Karnataka, India.</u></p>
----	---	---

KAYNES TECHNOLOGY INDIA LIMITED

(Formerly Kaynes Technology India Private Limited)

CIN: L29128KA2008PLC045825

www.kaynestechology.co.in

email ID: kaynestechcs@kaynestechology.net

H.O & Regd Off: 23-25, Belagola, Food Industrial Estate Metagalli PO, Mysore 570016 India

Telephone No: +91 8212582595

Details with respect to acquisition of Equity Shares - KCIPL

Sl. No.	Particulars	Kaynes Circuits India Private Limited (KCIPL)			
		Name of Target Company		Kaynes Circuits India Private Limited	
1	Name of the target entity, details in brief such as size, turnover etc.	Name of Target Company		Kaynes Circuits India Private Limited	
		Authorized capital		Rs.25,00,000/-	
		Paid-up capital		Rs.25,00,000/-	
		Turnover for FY 2022-23		NA, FY 23-24 being the first year	
		Net worth at March 31, 2023		NA, FY 23-24 being the first year	
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 "arm's length"	<p>Kaynes Circuits India Private Limited is a "Related Party" of the Company as per the provisions of the Companies Act, 2013, being a Step down Subsidiary of the Company. However, the proposed acquisition would not fall under the definition of Related Party Transaction.</p> <p>Mr. Jairam Paravastu Sampath, Whole Time Director & Chief Financial Officer and Mr. Sajan Anandaraman, Head – Commercial & Corporate Affairs, of the Company, are Directors in KCIPL and represent the Company in the Board of KCIPL.</p> <p>Except as disclosed above, none of the Promoters or Members of the Promoters Group or Directors of the Company are interested, financially or otherwise, in KCIPL.</p>			
3	Industry to which the entity being acquired belongs	<p>Manufacturers, traders, dealers, wholesalers, retailers, importers and exporters of populated, loaded or stuffed printed circuit boards, electronic circuit boards, and all other kinds of circuit boards.</p> <p>Electronics industry.</p>			
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)	The Company intends to convert Step-down Subsidiary as a Wholly Owned Subsidiary of the Company.			
5	Brief details of any governmental or regulatory approval for the required acquisition	None			
6	Indicative time period for completion of the acquisition	January 09, 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	Total Consideration is Rs. 25,00,000/- and Price per Share is Rs. 10/-			
9	Percentage of shareholding / control acquired and/ or number of shares acquired	Pre-Investment		Post-Investment	
		No. of Shares held	% of Shareholding	No. of Shares held	% of Shareholding

KAYNES TECHNOLOGY INDIA LIMITED

(Formerly Kaynes Technology India Private Limited)

CIN: L29128KA2008PLC045825

www.kaynes technology.co.in

email ID: kaynes techcs@kaynes technology.net

H.O & Regd Off: 23-25, Belagola, Food Industrial Estate Metagalli PO, Mysore 570016 India

Telephone No: +91 8212582595

		-	-	2,50,000	100.00%
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3-year turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>a. <u>Background of KCIPL:</u></p> <p>KCIPL is primarily engaged in the business of manufacturers, traders, dealers, wholesalers, retailers, importers and exporters of populated, loaded or stuffed printed circuit boards, electronic circuit boards, and all other kinds of circuit boards.</p> <p>b. <u>Date of incorporation:</u> July 19, 2023</p> <p>c. <u>Turnover for last 3 FYs:</u> NA</p> <p>d. <u>The company has presence primarily in Karnataka, India.</u></p>			

KAYNES TECHNOLOGY INDIA LIMITED

(Formerly Kaynes Technology India Private Limited)

CIN: L29128KA2008PLC045825

www.kaynestechology.co.in

email ID: kaynestechcs@kaynestechology.net

H.O & Regd Off: 23-25, Belagola, Food Industrial Estate Metagalli PO, Mysore 570016 India

Telephone No: +91 8212582595