

May 16, 2024

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

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

Dear Sir/Madam,

SUB: Press Release in respect of results for the Quarter and Financial Year ended March 31, 2024.

With reference to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the press release titled “**KAYNES REPORTS STRONG PERFORMANCE with FY24 Revenue up 60% YoY and PAT up 93% YoY**”

The above information will also be available on the website of the Company at www.kaynestechology.co.in.

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

KAYNES REPORTS STRONG PERFORMANCE with FY24 Revenue up 60% YoY and PAT up 93% YoY

Mysuru, May 16, 2024: Kaynes Technology India Limited [BSE: 543664, NSE: KAYNES], a leading end-to-end and IoT solutions-enabled integrated electronics manufacturer, reported its audited consolidated financial results for Q4FY24 / FY 2024 as approved by the Board of Directors.

CONSOLIDATED FY24 FINANCIAL HIGHLIGHTS

Revenue	EBITDA	PAT
Rs 18,046 million	Rs 2,542 million	Rs 1,833 million
 +60% YoY	 +51% YoY	 +93% YoY

In Rs Mn	Q4FY24	Q4FY23	Y/Y Change	FY24	FY23	Y/Y change
Revenue	6,373	3,646	74.8%	18,046	11,261	60.3%
EBITDA	952	594	60.5%	2,542	1,683	51.0%
EBITDA Margin	14.9%	16.3%	- 134 bps	14.1%	14.9%	- 86 bps
PAT	813	413	96.8%	1,833	952	92.5%
PAT Margin	12.8%	11.3%	+143 bps	10.2%	8.5%	+170 bps

Key Highlights (Q4FY24)

- Orderbook surged from Rs. 37,890 mn in Q3FY24 to Rs. 41,152 mn in Q4FY24
- The average order inflow per month increased from Rs. 2,788 mn per month in Q3FY24 to Rs. 3,212 mn during Q4FY24
- Revenue at Rs. 6,373 mn; up 74.8% YoY
- Growth led by strong demand across all the verticals, more notably Industrial & EV, Aerospace, Outer-space & Strategic Electronics and Railways segment
- EBITDA at Rs. 952 mn; up 60.5% YoY; EBITDA Margin at 14.9%
- PAT at Rs. 813 mn; up 96.8% YoY; PAT Margin at 12.8%

Key Highlights (Full year FY24)

- Revenue at Rs. 18,046 mn; up 60.3% YoY
- EBITDA at Rs. 2,542 mn; up 51.0% YoY; EBITDA Margin at 14.1%
- PAT at Rs. 1,833 mn; up 92.5% YoY; PAT Margin at 10.2%

Commenting on the results Mr. Ramesh Kunhikannan, Managing Director & Promoter, Kaynes Technology India Limited said: *“ Kaynes achieved an impressive 60.3% revenue growth in FY24, driven by robust demand across all verticals, more notably in the Industrial & EV, Aerospace, Outer-space & Strategic Electronics and Railways verticals. The company's order book soared to INR 41,152 million, providing us strong visibility of growth for FY25 and beyond at similar growth rates and improved margins. The working capital cycle has reduced to 83 days in FY24 from 99 days in FY23. This is in line with our commitment and consistent efforts to optimize the working capital cycle. Kaynes continues to invest in new initiatives & executing projects in newer high potential segments. These strategic initiatives are poised to strengthen the company's competitive edge and make Kaynes an Integrated EMS Company. Many new initiatives are in the planning stage to support this strategy. We continue to expand capabilities across verticals with clear focus on outlined strategy of continuous expansion of customer base with focus on large accounts with growing share of value-added services.”*



About Kaynes Technology India Limited

Kaynes Technology is a leading end-to-end and IoT solutions-enabled integrated electronics manufacturer in India, having capabilities across the entire spectrum of Electronics System and Design Manufacturing (ESDM) services. It has over three decades of experience in providing Conceptual Design, Process Engineering, Integrated Manufacturing and Life Cycle Support for major players in the Automotive, Industrial, Aerospace, Outer-space, Strategic electronics, Medical, Railways, Internet of Things (“IoT”), Information Technology (“IT”) and other segments. The company has 8 advanced manufacturing infrastructure to manufacture high mix and high value products at variable or flexible volumes across all industry verticals. Apart from this, the company also has Service centres in Cochin and Mumbai, catering to Railway, Aerospace, Defence and Industrial Clients.

Safe Harbour

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

For further information, please connect with us:

Company: Kaynes Technology India Limited	Investor Relations: Orient Capital
	
<p>Jairam P Sampath Whole-time Director & Chief Financial Officer Email: ir@kaynestechnology.net</p> <p>Sumit Kumar Verma Senior Manager – Investor Relations & Business Analyst Email: sumit.verma@kaynestechnology.net</p>	<p>Payal Dave Email: payal.dave@linkintime.co.in Tel: +91 98199 16314</p>