

October 31, 2023

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

Dear Sir/Madam,

Sub: Outcome of the Board Meeting

Pursuant to Regulations 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, this is to inform you that the Board of Directors at its meeting held today considered and transacted the below items:

1. Based on the recommendation of Audit Committee, considered and approved the un-audited financial results (standalone and consolidated) as per Indian Accounting Standards (Ind-AS) for the 2nd quarter and half year ended September 30, 2023. A copy of the un-audited financial results along with the Limited Review Reports is enclosed herewith.
2. Amended the Code of Conduct for Prevention of Insider Trading (“PIT CODE”). A copy of the Code of Conduct is enclosed herewith.

Brief highlights of amendment in the PIT CODE are as follows:

Clause 8 - Trading Window

Prevailing Clause	Amended Clause
<p>1.3 Unless otherwise specified by the Compliance Officer, the Trading Window shall be closed for all Designated Persons and their Immediate Relatives during the following periods:</p> <p>1.3.1 <i>closed at least 7 (seven) calendar days prior to the 1st of April, the 1st of July, the 1st of October and the 1st of January of every year, and until 2 (two) calendar days after the declaration of the respective Financial results (quarterly, half-yearly and annual); and</i></p>	<p>1.3 Unless otherwise specified by the Compliance Officer, the Trading Window shall be closed for all Designated Persons and their Immediate Relatives during the following periods:</p> <p>1.3.1 <i>Trading Window shall be closed from the end of every quarter until 48 hours after the declaration of the respective financial results (quarterly, half-yearly and annual)</i></p>

KAYNES TECHNOLOGY INDIA LIMITED

(Formerly Kaynes Technology India Private Limited)

CIN: L29128KA2008PLC045825

www.kaynestech.com

email ID: kaynestechcs@kaynestech.com

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

Telephone No: +91 8212582595

The Amended /Updated PIT code of the company is also made available on the website of the Company at www.kaynestechology.co.in

3. Based on the recommendation of Nomination and Remuneration Committee and subject to approval of the Shareholders, approved the new ESOP Scheme namely “Kaynes ESOP Scheme 2023”. Brief particulars of the Scheme are enclosed herewith as **Annexure 1**.
4. The Board took note of the resignation tendered by Mr. Vivekanandah Ramasamy (DIN: 06563820) – who will step down from the office of Independent Director of the Company with effect from the Conclusion of the Business hours of the Company on November 01, 2023.

The Company places on record its appreciation for the invaluable contribution of Mr. Vivekanandah Ramasamy (DIN: 06563820) to the Company during his tenure.

(Disclosures required under regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 will be filed separately)

5. The Board of Directors approved the Company's proposal for setting up of the new Outsourced Semiconductor Assembly and Test (“**OSAT**”) Semiconductor facility and the bare Printed Circuit Board (“**PCB**”) facility under the Company's 100% step down subsidiary Kaynes Semicon Private Limited and Kaynes Circuits India Private Limited respectively. Further, the Board of Directors authorised the Company and its management to do and take all necessary steps required for the implementation of these projects.

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

The Board Meeting commenced at 14: 40 P.M. and concluded at 16 :49 P.M.

Kindly take the above information on record and acknowledge it.

Thanking You

Yours faithfully,

For **Kaynes Technology India Limited**

S M Adithya Jain

Company Secretary and Compliance Officer

Membership No. A49042

Enclosed:

- Annexure 1
- Financial results (standalone and consolidated).
- Limited Review Reports (standalone and consolidated).
- The PIT CODE

KAYNES TECHNOLOGY INDIA LIMITED

(Formerly Kaynes Technology India Private Limited)

CIN: L29128KA2008PLC045825

www.kaynestechology.co.in

email ID: kaynestechnics@kaynestechology.net

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

Telephone No: +91 8212582595

Annexure-1

Particulars	Kaynes ESOP 2023
Brief details of stock options granted	On the recommendations of the Nomination and Remuneration Committee (“NRC”), the Board of Directors of the Company have approved the formulation of “Kaynes ESOP Scheme 2023”, with the authority to grant not exceeding 5,81,337 (Five Lakhs Eighty One Thousand Three Hundred and Thirty Seven Only) employee stock options to such Eligible Employees of the Company and its subsidiaries as may be determined by the NRC/ Board, in one or more tranches, from time to time, which in aggregate shall be exercisable into not more than 5,81,337 (Five Lakhs Eighty One Thousand Three Hundred and Thirty Seven Only) equity shares of face value of Rs. 10/- (Rupees Ten Only) each fully paid-up, subject to approval of the shareholders at the ensuing Shareholders meeting of the Company and such other regulatory/statutory approvals as may be necessary
Whether the scheme is in terms of SEBI (Share Based Employees Benefits and Sweat Equity) Regulations, 2021	Yes.
Total number of shares covered by these options	5,81,337 (Five Lakhs Eighty One Thousand Three Hundred and Thirty Seven Only) equity shares of face value of Rs. 10/- (Rupees Ten Only) each fully paid-up, corresponding to 1% of the total paid-up equity share capital of the Company.
Pricing formula (Exercise Price)	The Exercise Price of any Option granted under the Plan shall be the price for Exercise of Options being the closing price at a discount of 25%, prior to the date of the meeting of the NRC.
Options Vested	Nil
Time within which option may be exercised	Within 2 years from the date of vesting.
Options exercised	Nil
Money realized by exercise of options	Nil
The total number of shares arising as a result of exercise of option	Nil
Options lapsed	Nil
Variation of terms of options	NRC / Board may make modifications, changes, variations, alterations or revisions in the Plan as it may deem fit, from time to time in its sole and absolute discretion, not unfavorable or prejudicial to the allottees

KAYNES TECHNOLOGY INDIA LIMITED

(Formerly Kaynes Technology India Private Limited)

CIN: L29128KA2008PLC045825

www.kaynestechology.co.in email ID: kaynestechnology@kaynestechology.net

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

Telephone No: +91 8212582595

	under the Plan except due to change in laws/regulations, and in conformity with the provisions of the Companies Act, 2013, the Memorandum and Articles of Association of the Company, SEBI Regulations and any other applicable laws
Brief details of significant terms	All the options granted on any date shall not vest earlier than minimum period of 1 (One) year and not later than a maximum period of 5 (Five) years from the date of grant of respective options.
Subsequent changes or cancellation or exercise of such options	Not Applicable
Diluted earnings per share pursuant to issue of equity shares on exercise of options.	Not Applicable.

KAYNES TECHNOLOGY INDIA LIMITED

(Formerly Kaynes Technology India Private Limited)

CIN: L29128KA2008PLC045825

www.kaynestechology.co.in email ID: kaynestechnology@kaynestechology.net

H.O & Regd Off: 23-25, Belagola, Food Industrial Estate Metagalli PO, Mysore 570016 India
Telephone No: +91 8212582595

Kaynes Technology India Limited
(formerly known as Kaynes Technology India Private Limited)
Regd. Off. 23 -25, Belagola Food Industrial Estate, Metagalli P.O., Mysore - 570 016, India.
website: www.kaynes technology.co.in email: kaynes techcs@kaynes technology.net
Corporate Identity Number : L29128KA2008PLC045825



EXTRACT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED AND HALF YEAR ENDED 30TH SEPTEMBER 2023

Particulars	Quarter ended			Six Months ended		Year ended
	30 th September 2023	30 th June 2023	30 th September 2022	30 th September 2023	30 th September 2022	31 st March 2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
Revenue from operations	3,608.45	2,971.77	2,731.69	6,580.22	4,724.36	11,261.14
Net profit before exceptional items and tax	394.08	318.61	288.89	712.69	423.28	1,260.39
Net profit before tax	394.08	318.61	288.89	712.69	423.28	1,260.39
Net profit from ordinary activities after tax	323.09	246.49	210.01	569.58	310.47	951.96
Total comprehensive income for the period attributable to shareholders [comprising profit for the period (after tax) and other comprehensive income (after tax)]	317.20	248.47	220.73	565.67	320.57	954.92
Paid-up equity share capital (Face value of Rs.10 each)	581.42	581.42	461.58	581.42	461.58	581.42
Earnings per share	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(annualised)
(a) Basic	5.55	4.23	4.52	9.78	6.48	19.84
(b) Diluted	5.55	4.23	4.46	9.78	6.40	19.61

1) Key standalone financial information

Particulars	Quarter ended			Six Months ended		Year ended
	30 th September 2023	30 th June 2023	30 th September 2022	30 th September 2023	30 th September 2022	31 st March 2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from operations	2,915.46	2,905.93	2,626.30	5,821.39	4,543.02	10,865.57
Profit before tax	309.35	319.09	264.80	628.44	421.50	1,245.17
Profit after tax	254.12	251.93	189.89	506.15	312.39	947.61

2) The statement of unaudited standalone and consolidated financial results ("the Statements") of Kaynes Technology India Limited ('the Company') for the quarter ended 30th September 2023 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 31st October 2023. The above Statements have been subjected to limited review by the Statutory Auditors of the Company. The reports of the Statutory Auditors are unqualified.

3) The Statements have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under section 133 of The Companies Act, 2013 and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

4) The above is an extract of the detailed format of unaudited financial results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the unaudited financial results are available on the Stock Exchanges' websites, www.nseindia.com and www.bseindia.com and on the Company's website www.kaynes technology.co.in.

Place: Mysuru
Date: 31st October 2023

KAYNES TECHNOLOGY INDIA LIMITED
(formerly known as Kaynes Technology India Private Limited)
CIN No: L29128KA2008PLC045825

Regd. Off. 23 -25, Belagola Food Industrial Estate, Metagalli P.O., Mysore - 570 016 India
website: www.kaynestechology.co.in email: kaynestechnology@kaynestechology.net

STANDALONE STATEMENT OF ASSETS AND LIABILITIES		
(Rs. in million, except per share data)		
Particulars	As at	As at
	30 th September 2023	31 st March 2023
	(Unaudited)	(Audited)
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	1,092.11	832.18
Capital work-in-progress	89.43	112.62
Intangible assets	174.41	207.12
Intangible under development	174.86	143.27
Rights-of-Use Assets	146.05	154.41
Financial assets		
i) Investments	266.55	40.14
ii) Loans and deposits	68.67	67.21
iii) Other financial assets	991.50	131.73
Other non-current assets	136.76	84.60
Total Non-Current Assets (A)	3,140.34	1,773.28
CURRENT ASSETS		
Inventories	5,037.89	4,016.33
Financial asset		
i) Trade receivables	1,524.83	2,202.58
ii) Cash and cash equivalents	107.33	231.84
iii) Bank balances other than cash and cash equivalents	4,398.03	4,559.13
iv) Loans and deposits	36.61	214.96
v) Other financial assets	156.09	110.42
Current Tax Assets (Net)	68.43	33.53
Other current assets	1,109.76	858.05
Total Current Assets (B)	12,438.97	12,226.84
TOTAL ASSETS (A + B)	15,579.31	14,000.12
EQUITY AND LIABILITIES		
EQUITY		
Equity Share Capital	581.42	581.42
Instruments entirely equity in nature	-	-
Other Equity	9,508.10	9,002.44
Total Equity (A)	10,089.52	9,583.86
LIABILITIES		
NON-CURRENT LIABILITIES		
Financial Liabilities		
- Borrowings	143.98	155.48
- Lease liabilities	144.16	139.80
Deferred Tax Liabilities (Net)	57.91	76.82
Long Term Provisions	61.36	47.83
Total Non-current Liabilities (B)	407.41	419.93
CURRENT LIABILITIES		
Financial Liabilities		
- Short-term borrowings	2,367.46	1,121.83
- Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	123.98	202.28
- Total outstanding dues to other than micro enterprises and small enterprises	1,925.79	1,951.42
- Other financial liabilities	150.18	110.25
- Lease liabilities	35.71	33.86
Current tax liabilities (net)	-	-
Other current liabilities	466.16	566.43
Short-term provisions	13.10	10.26
Total Current Liabilities (C)	5,082.38	3,996.55
Total Liabilities (B+C)	5,489.79	4,416.88
TOTAL EQUITY AND LIABILITIES (A+B+C)	15,579.31	14,000.12



KAYNES TECHNOLOGY INDIA LIMITED
(formerly known as Kaynes Technology India Private Limited)
CIN No: L29128KA2008PLC045825
Regd. Off. 23 -25, Belagola Food Industrial Estate, Metagalli P.O., Mysore - 570 016 India
website: www.kaynestechology.co.in email: kaynestechnology@kaynestechology.net

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED AND HALF YEAR ENDED 30TH SEPTEMBER 2023

(Rs. in million, except per share data)

Sl No	Particulars	Quarter ended			Six Months ended		Year ended
		30 th September 2023 (Unaudited)	30 th June 2023 (Unaudited)	30 th September 2022 (Unaudited)	30 th September 2023 (Unaudited)	30 th September 2022 (Unaudited)	31 st March 2023 (Audited)
1	Income						
	a) Revenue from operations	2915.46	2905.93	2,626.30	5821.39	4,543.02	10,865.57
	b) Other income	101.27	84.85	3.42	186.12	12.69	116.98
	Total Income	3,016.73	2,990.78	2,629.72	6,007.51	4,555.71	10,982.55
2	Expenses						
	a) Cost of materials consumed	2179.83	2027.62	1,854.53	4207.45	3,385.32	8,272.07
	b) Changes in inventories of finished goods and work in progress	(133.85)	14.72	10.18	(119.13)	(169.48)	(671.47)
	c) Employee benefit expenses	209.71	212.2	165.01	421.91	329.74	700.05
	d) Finance cost	119.52	111.37	101.89	230.89	173.16	343.83
	e) Depreciation and amortization expense	57.68	48.53	43.51	106.21	86.54	176.74
	f) Other expenses	274.49	257.25	189.8	531.74	328.93	916.16
		2,707.38	2,671.69	2,364.92	5,379.07	4,134.21	9,737.38
3	Profit before tax for the period / year (1-2)	309.35	319.09	264.80	628.44	421.50	1,245.17
4	Tax expenses						
	Current tax	68.00	72.00	63.98	140.00	98.18	302.11
	Deferred tax	(12.77)	(4.84)	10.93	(17.71)	10.93	(4.55)
5	Profit for the period / year (3-4)	254.12	251.93	189.89	506.15	312.39	947.61
6	Other comprehensive income						
	(i) Items that will not be reclassified to profit or loss	(0.71)	(4.82)	(6.44)	(5.53)	(8.78)	2.78
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.10	1.21	2.43	1.31	2.21	(0.70)
	Other comprehensive income for the period / year, net of taxes	(0.61)	(3.61)	(4.01)	(4.22)	(6.57)	2.08
7	Total comprehensive income for the period / year (5+6)	253.51	248.32	185.88	501.93	305.82	949.69
8	Paid-up equity share capital (face value of Rs.10 each)	581.42	581.42	461.58	581.42	461.58	581.42
9	Reserves excluding revaluation reserves as per balance sheet i.e. 'Other Equity'	0	0				9002.44
		48463365	48463365				
10	Earnings per share	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(annualised)
	a) Basic	4.37	4.33	4.11	8.70	6.52	19.79
	b) Diluted	4.37	4.33	4.06	8.70	6.45	19.55

See accompanying notes to financial results



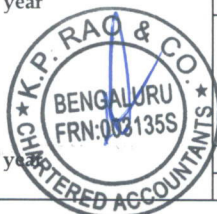
KAYNES TECHNOLOGY INDIA LIMITED
(formerly known as Kaynes Technology India Private Limited)
CIN No: L29128KA2008PLC045825
Regd. Off. 23 -25, Belagola Food Industrial Estate, Metagalli P.O., Mysore - 570 016 India
website: www.kaynestechology.co.in email: kaynestechcs@kaynestechology.net

STANDALONE STATEMENT OF CASH FLOWS			
Particulars	(Rs. in million, except per share data)		
	Six Months ended 30 th September 2023 (Unaudited)	Six Months ended 30 th September 2022 (Unaudited)	Year ended 31 st March 2023 (Audited)
1 Cash Flow from Operating Activities			
Net profit before extraordinary items and tax	628.44	421.50	1,245.17
Adjustments for :			
Depreciation and Amortisation Expense	85.97	65.26	135.42
Provision for doubtful debts	74.10	0.12	14.99
Fair valuation impact of Security deposit	(0.94)	(0.44)	(1.31)
Gain On Fair Valuation of Mutual Funds	(2.31)	0.22	0.34
Unrealised foreign exchange gain (net)	-	-	-
Interest expense	230.89	173.16	343.83
Interest income	(147.48)	(11.58)	(96.98)
Miscellaneous income (Liabilities written back)	-	-	-
Operating profit before working capital changes, extraordinary items	868.67	648.24	1,641.46
Adjustments for:			
(Increase)/ decrease in Inventories	(1,021.56)	(1,048.99)	(1,850.92)
(Increase)/Decrease in Trade receivables	603.65	(252.17)	(313.59)
(Increase)/Decrease in Loans and Advances and other assets	(689.00)	(285.05)	(394.41)
Increase/(Decrease) in Trade payable and other liabilities	(158.06)	609.14	860.13
Increase/(Decrease) in Provisions	16.37	5.58	2.75
Cash Generated (used in) / from Operations	(379.93)	(323.25)	(54.58)
Income tax Received / (Paid)	(173.53)	(14.48)	(468.27)
Net Cash from / (used in) Operating Activities (1)	(553.46)	(337.73)	(522.85)
2 Cash Flow from Investing Activities			
Purchase of fixed assets	(227.26)	(169.55)	(471.95)
Interest Received	147.48	11.58	96.98
Proceeds from Sale of investments / fixed deposits matured	(65.41)	(12.44)	(4,429.64)
Net Cash from / (used in) Investing activities (2)	(145.19)	(170.41)	(4,804.61)
3 Cash Flow from Financing Activities			
Proceeds from issue of Share Capital :			
- Equity	-	-	113.69
- Preference	-	-	(3.79)
Securities Premium received from issue of Share Capital :			
- Equity	-	-	6,486.33
- Preference	-	-	(2.39)
Share issue expenses	(429.10)	-	(371.07)
Proceeds / (Repayment) from/ of long term borrowings	(11.50)	135.03	(102.57)
Proceeds / (Repayment) from/ of short term borrowings	1,245.63	496.68	(272.14)
Interest expense	(230.89)	(173.16)	(343.83)
Net Cash from / (used) in Financing Activities (3)	574.14	458.55	5,504.23
Net Increase in Cash and Cash Equivalents (1)+(2)+(3)	(124.51)	(49.59)	176.77
Cash and cash equivalents at the beginning of the period / year	231.84	55.07	55.07
Cash and cash equivalents at the end of the period / year	107.33	5.48	231.84
Components of cash and cash equivalents :			
Balance with scheduled banks on:			
- on Current Account	107.25	3.60	231.75
Cash on Hand	0.08	1.88	0.09
Cash and cash equivalents at the end of the period / year	107.33	5.48	231.84



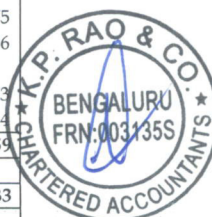
KAYNES TECHNOLOGY INDIA LIMITED
(formerly known as Kaynes Technology India Private Limited)
CIN No: L29128KA2008PLC045825
Regd. Off. 23 -25, Belagola Food Industrial Estate, Metagalli P.O., Mysore - 570 016 India
website: www.kaynestech.com email: kaynestechcs@kaynestech.com

CONSOLIDATED STATEMENT OF CASH FLOWS			
Particulars	(Rs. in million, except per share data)		
	Six Months ended 30 th September 2023 (Unaudited)	Six Months ended 30 th September 2022 (Unaudited)	Year ended 31 st March 2023 (Audited)
1 Cash Flow from Operating Activities			
Net profit before extraordinary items and tax	712.69	423.28	1,260.39
Adjustments for :			
Depreciation and Amortisation Expense	117.97	93.02	187.41
Provision for doubtful debts	74.10	0.12	14.99
Gain On Fair Valuation of Mutual Funds	-	-	0.48
Unrealised foreign exchange gain (net)	-	3.47	-
Interest expense	230.68	175.93	349.36
Interest on Income tax	-	-	-
Interest income	(152.40)	(12.46)	(98.16)
Miscellaneous income (Liabilities written back)	-	(0.29)	(1.68)
Operating profit before working capital changes, extraordinary items	983.04	683.07	1,712.79
Adjustments for:			
(Increase)/ decrease in Inventories	(1,380.75)	(1,049.93)	(1,867.86)
(Increase)/Decrease in Trade receivables	208.55	(48.05)	(293.40)
(Increase)/Decrease in Loans and Advances and other assets	(232.06)	126.20	(344.85)
Increase/(Decrease) in Trade payable and other liabilities	365.20	(40.90)	870.18
Increase/(Decrease) in Provisions	17.77	12.29	9.94
Cash Generated (used in) / From Operations	(38.25)	(317.32)	86.80
Income tax Received / (Paid)	(196.74)	(31.38)	(502.82)
Net Cash from / (used in) Operating Activities (1)	(234.99)	(348.70)	(416.02)
2 Cash Flow from Investing Activities			
(Purchase) / Sale of fixed assets	(808.47)	(191.77)	(581.22)
Interest Received	152.40	12.46	98.16
Proceeds from Sale of investments / investment in fixed deposits	184.42	(11.70)	(4,453.45)
Net Cash from / (used in) Investing activities (2)	(471.65)	(191.01)	(4,936.51)
3 Cash Flow from Financing Activities			
Proceeds from issue of Share Capital :			
- Equity	-	-	113.68
- Preference	-	-	-
Securities Premium received from issue of Share Capital :			
- Equity	-	-	6,486.32
- Preference	-	-	-
Share issue expenses	(429.10)	-	(371.07)
Proceeds / (Repayment) from/of long term borrowings	(6.40)	102.82	(142.37)
Proceeds / (Repayment) from/of short term borrowings	1,239.55	561.88	(194.10)
Interest expense	(230.68)	(175.93)	(349.36)
Net Cash from / (used) in Financing Activities (3)	573.37	488.77	5,543.10
Net Increase in Cash and Cash Equivalents (1)+(2)+(3)	(133.27)	(50.94)	190.57
Cash and cash equivalents at the beginning of the period / year	259.31	68.74	68.74
Cash and cash equivalents at the end of the period / year	126.04	17.80	259.31
Components of cash and cash equivalents :			
Balance with scheduled banks on:			
- on Current Account	125.96	15.92	259.22
Cash on Hand	0.08	1.88	0.09
Cash and cash equivalents at the end of the period / year	126.04	17.80	259.31



KAYNES TECHNOLOGY INDIA LIMITED
(formerly known as Kaynes Technology India Private Limited)
CIN No: L29128KA2008PLC045825
Regd. Off. 23 -25, Belagola Food Industrial Estate, Metagalli P.O., Mysore - 570 016 India
website: www.kaynestechology.co.in email: kaynestechcs@kaynestechology.net

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES		
(Rs. in million, except per share data)		
Particulars	As at 30 th September 2023 (Audited)	As at 31 st March 2023 (Audited)
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	1,288.05	901.76
Capital work-in-progress	377.40	111.63
Intangible assets	224.14	220.94
Intangible under development	187.26	181.80
Rights-of-Use Assets	160.56	170.90
Goodwill	23.44	23.44
Financial assets		
i) Investments	38.23	32.76
ii) Loans and deposits	78.48	69.64
iii) Other financial assets	16.03	11.03
Other non-current assets	276.23	155.82
Total Non-Current Assets (A)	2,669.82	1,879.72
CURRENT ASSETS		
Inventories	5,512.39	4,131.64
Financial asset		
i) Trade receivables	2,062.11	2,270.66
ii) Cash and cash equivalents	126.04	259.31
iii) Bank balances other than cash and cash equivalents	4,416.23	4,600.65
iv) Loans and deposits	20.06	29.88
v) Other financial assets	130.66	79.27
Current Tax Assets (Net)	72.23	36.07
Other current assets	1,343.90	900.12
Total Current Assets (B)	13,683.62	12,307.60
TOTAL ASSETS (A + B)	16,353.44	14,187.32
EQUITY AND LIABILITIES		
EQUITY		
Equity Share Capital	581.42	581.42
Instruments entirely equity in nature	-	-
Other Equity	9,577.63	9,009.00
Non-controlling Interest	13.94	13.07
Total Equity (A)	10,172.99	9,603.49
LIABILITIES		
NON-CURRENT LIABILITIES		
Financial Liabilities		
- Borrowings	144.02	150.42
- Lease liabilities	152.80	154.57
Deferred Tax Liabilities (Net)	57.41	76.91
Long Term Provisions	65.02	50.34
Total Non-current Liabilities (B)	419.25	432.24
CURRENT LIABILITIES		
Financial Liabilities		
- Short-term borrowings	2,448.12	1,208.57
- Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	136.43	216.45
- Total outstanding dues to other than micro enterprises and small enterprises	2,507.92	2,012.29
- Other financial liabilities	172.84	105.75
- Lease liabilities	40.05	33.86
Current tax liabilities (net)	-	-
Other current liabilities	441.31	563.23
Short-term provisions	14.53	11.44
Total Current Liabilities (C)	5,761.20	4,151.59
Total Liabilities (B+C)	6,180.45	4,583.83
TOTAL EQUITY AND LIABILITIES (A+B+C)	16,353.44	14,187.32



KAYNES TECHNOLOGY INDIA LIMITED
(formerly known as Kaynes Technology India Private Limited)

Notes :

- The above statement of unaudited standalone and consolidated financial results ("the Statements") of Kaynes Technology India Limited (formerly known as Kaynes Technology India Private Limited) ('the Company') for the quarter ended 30th September 2023 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 31st October 2023. These statements have been subjected to limited review by the Statutory Auditor of the Company. The reports of the Statutory Auditor are unqualified.
- The consolidated financial statements include the financial results of Kaynes Technology India Limited (parent Company) and of the following subsidiaries:
 - Kaynes International Design & Manufacturing Private Limited
 - Kemsys Technologies Private Limited
 - Kaynes Electronics Manufacturing Private Limited
 - Kaynes Technology Europe GmbH
 - Kaynes Embedded Systems Private Limited
 - Kaynes Semicon Private Limited (Subsidiary of Kaynes Electronics Manufacturing Private Limited)
 - Kaynes Circuits India Private Limited (Subsidiary of Kaynes Electronics Manufacturing Private Limited)The Company and the Subsidiaries are collectively referred to as 'The Group'.
- The Statements have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
- The Company has completed its IPO of 14,613,624 equity shares of face value of Rs. 10/- each at an issue price of Rs. 587 per equity share, comprising 9,028,960 fresh shares and offer for sale of 5,584,664 shares by selling share holders. In addition to above, the Company has raised Rs. 1,300 million by issue of 2,338,760 equity shares at a price of Rs. 555.85 per equity share, by way of Pre-IPO placement. The equity shares of the company were listed on NSE Limited and BSE Limited on November 22, 2022
The Company has estimated Rs. 547.97 million as IPO related expenses and allocated such expenses between the Company and selling shareholders in proportion to the total proceeds raised as stated above, amounting to Rs. 342.56 million and Rs. 205.41 million respectively. The Company's share of Rs. 342.56 million will be adjusted against the Securities Premium.
- The Company has received Rs. 6,238.69 million (net of IPO expense of Rs. 342.56 million and unbudgeted IPO expenses of Rs. 18.75 million) from the proceeds of fresh issue of equity shares. The utilisation of net IPO proceeds is summarised below:

Objects of the issue as per prospectus	Amount to be utilised as per prospectus	Utilisation up to 30 th September 2023	Unutilised as on 30 th September 2023
Repayment/ prepayment, in full or part, of certain borrowings availed by our Company	1,300.00	1,300.00	-
Funding capital expenditure towards expansion of our existing manufacturing facility at Mysuru, Karnataka, and near our existing manufacturing facility at Manesar, Haryana	989.30	101.60	887.70
Investment in our wholly owned Subsidiary, Kaynes Electronics Manufacturing Private Limited, for setting up a new facility at Chamarajanagar, Karnataka	1,493.00	318.30	1,174.70
Funding working capital requirements of our Company	1,147.40	1,147.40	-
General corporate purposes	1,327.74	216.49	1,111.25
Total	6,257.44	3,083.79	3,173.65

Net IPO proceeds which were unutilised as at 30th September 2023 were temporarily invested in deposits with Scheduled commercial banks.

- The Group primarily operate in the Electronics System Design and Manufacturing (ESDM) Segment.
- Prior period/ year figures have been reclassified wherever required to conform to the classification of the current period/ year.

Place: Mysuru
Date: 31st October 2023

For and on behalf of the board of directors of
Kaynes Technology India Limited
(formerly known as Kaynes Technology India Private Limited)


Savitha Ramesh
Chairperson

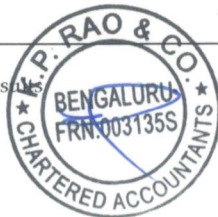


KAYNES TECHNOLOGY INDIA LIMITED
(formerly known as Kaynes Technology India Private Limited)
CIN No: L29128KA2008PLC045825
Regd. Off. 23 -25, Belagola Food Industrial Estate, Metagalli P.O., Mysore - 570 016 India
website: www.kaynestechnology.co.in kaynestechnology@kaynestechnology.net

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED AND HALF YEAR ENDED 30TH SEPTEMBER 2023

Sl no	Particulars	Quarter ended			Six Months ended		Year ended
		30 th September 2023 (Unaudited)	30 th June 2023 (Unaudited)	30 th September 2022 (Unaudited)	30 th September 2023 (Unaudited)	30 th September 2022 (Unaudited)	31 st March 2023 (Audited)
1	Income						
	a) Revenue from operations	3,608.45	2,971.77	2,731.69	6,580.22	4,724.36	11,261.14
	b) Other income	89.60	81.20	7.05	170.80	14.15	113.98
	Total Income	3,698.05	3,052.97	2,738.74	6,751.02	4,738.51	11,375.12
2	Expenses						
	a) Cost of materials consumed	2,780.11	2,049.37	1,908.52	4,829.48	3,493.79	8,478.01
	b) Changes in inventories of finished goods and work in progress	(177.88)	7.37	5.15	(170.51)	(174.82)	(677.24)
	c) Employee benefit expenses	222.80	236.24	179.07	459.04	363.01	770.99
	d) Finance cost	118.14	112.54	103.26	230.68	175.93	349.36
	e) Depreciation and amortization expense	65.33	52.64	47.32	117.97	93.02	187.41
	f) Other expenses	295.47	276.20	206.53	571.67	364.30	1,006.20
		3,303.97	2,734.36	2,449.85	6,038.33	4,315.23	10,114.73
3	Profit before tax for the period / year (1-2)	394.08	318.61	288.89	712.69	423.28	1,260.39
4	Tax expenses						
	Current tax	83.84	76.74	71.73	160.58	106.44	311.14
	Deferred tax	(12.85)	(4.62)	7.15	(17.47)	6.37	(2.71)
5	Profit for the period / year (3-4)	323.09	246.49	210.01	569.58	310.47	951.96
6	Other comprehensive income						
	(i) Items that will not be reclassified to profit or loss	(5.99)	0.77	11.92	(5.22)	12.31	2.26
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.10	1.21	(1.20)	1.31	(2.21)	0.70
	Other comprehensive income for the period / year, net of taxes	(5.89)	1.98	10.72	(3.91)	10.10	2.96
7	Total comprehensive income for the period / year (5+6)	317.20	248.47	220.73	565.67	320.57	954.92
8	Paid-up equity share capital (face value of Rs.10 each)	581.42	581.42	461.58	581.42	461.58	581.42
9	Reserves excluding revaluation reserves as per balance sheet i.e. 'Other Equity'						9,009.00
10	Earnings per share	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(annualised)
	a) Basic	5.55	4.23	4.52	9.78	6.48	19.84
	b) Diluted	5.55	4.23	4.46	9.78	6.40	19.61

See accompanying notes to financial results



K. P. RAO
H.N. ANIL
MOHAN R LAVI

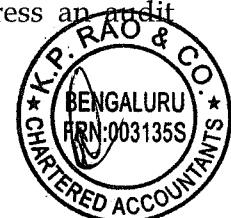
K. VISWANATH
S. PRASHANTH
P. RAVINDRANATH

Phone : 080 - 25587385 / 25586814
Fax : 080 - 25594661
E-mail : info@kp Rao.co.in

Independent Auditor's Review Report on Consolidated financial results for the quarter and year to date of Kaynes Technology India Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**The Board of Directors of
Kaynes Technology India Limited
Mysuru.**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results ("the statement") of **Kaynes Technology India Limited** (the "Company"), and its subsidiaries (the parent and the subsidiaries together known as the Group) for the quarter ended September 30, 2023 and year to date from April 01, 2023 to September 30, 2023 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements ("SRE") 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India ("ICAI"). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Branches

Hyderabad : 3rd Floor, D1, 6-3-652, Kautilya, Somajiguda, Hyderabad - 500 082. Ph.: 040-23322310

Mysore : 74, 2nd Main, First Stage, Vijayanagar, Mysore - 570 017. Ph.: 0821-4271908

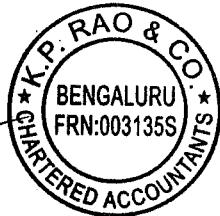
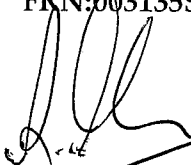
Chennai : Flat 2-A, Second Floor, Shruthi 3/7, 8th Cross Street, Shastrinagar, Adayar, Chennai - 600 020. Ph.: 044- 24903137 / 45511564

We also performed procedures in accordance with the Circular CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations to the extent applicable.

The Statement includes the results of the entities mentioned in Annexure 1 to the Statement.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For K.P. Rao & Co.,
Chartered Accountants
FRN:003135S



Mohan R Lavi
Partner
Membership Number: 029340

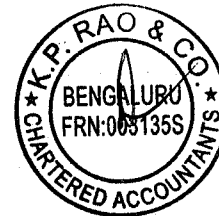
Place: Mysuru

Date: October 31, 2023

UDIN: 23029340BGWIBV3129

Annexure 1

- Kaynes International Design and Manufacturing Private Limited
- Kemsys Technologies Private Limited
- Kaynes Electronics Manufacturing Private Limited
- Kaynes Technology Europe GmbH
- Kaynes Embedded Systems Private Limited
- Kaynes Semicon Private Limited (subsidiary of Kaynes Electronics Manufacturing Private Limited)
- Kaynes Circuits India Private Limited (subsidiary of Kaynes Electronics Manufacturing Private Limited)



K. P. RAO
H.N. ANIL
MOHAN R LAVI

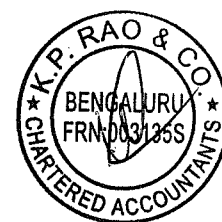
K. VISWANATH
S. PRASHANTH
P. RAVINDRANATH

Phone : 080 - 25587385 / 25586814
Fax : 080 - 25594661
E-mail : info@kp Rao.co.in

Independent Auditor's Review Report on Unaudited Standalone financial results for the quarter and year to date of Kaynes Technology India Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**To The Board of Directors of
Kaynes Technology India Limited
Mysuru.**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results ("the statement") of Kaynes Technology India Limited (the "Company"), for the quarter ended September 30, 2023 and year to date from April 01, 2023 to September 30, 2023
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements ("SRE") 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India ("ICAI"). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Branches

Hyderabad : 3rd Floor, D1, 6-3-652, Kautilya, Somajiguda, Hyderabad - 500 082. Ph.: 040-23322310

Mysore : 74, 2nd Main, First Stage, Vijayanagar, Mysore - 570 017. Ph.: 0821-4271908

Chennai : Flat 2-A, Second Floor, Shruthi 3/7, 8th Cross Street, Shastrinagar, Adayar, Chennai - 600 020. Ph.: 044- 24903137 / 45511564

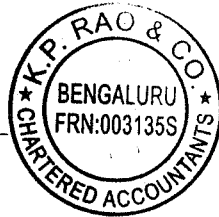
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For K.P. Rao & Co.,
Chartered Accountants
FRN:003135S



Mohan R Lavi
Partner

Membership Number: 029340



Place: Mysuru

Date: October 31, 2023

UDIN: 23029340BGWIBU2887



KAYNES TECHNOLOGY INDIA LIMITED

**CODE OF CONDUCT FOR PREVENTION OF INSIDER
TRADING**

[Adopted by the Board on February 21, 2022]

[Amended/Modified on October 31, 2023]

1. Introduction

Regulation 9 of the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended (hereinafter referred to as “**PIT Regulations**”) requires *inter alia* every listed company and board of directors or heads of every intermediary shall ensure that the CEO or MD to formulate a code of conduct with their approval to regulate, monitor and report trading by its designated persons and immediate relatives of designated persons towards achieving compliance with these regulations and enforce a code of internal procedures and conduct based on the Model Code in accordance with the Regulations. Further, Regulation 7 of the PIT Regulations requires every promoter, member of the promoter group, key managerial personnel, directors and connected person of listed companies to disclose their shareholdings and changes to such shareholding to the respective companies.

In compliance with the above requirements, Kaynes Technology India Limited (hereinafter referred to as “**the Company**”) has introduced a code for Prohibition of Insider Trading (hereinafter referred to as the “**Code**”).

2. Objective

The Company endeavors to preserve the confidentiality of unpublished price sensitive information and to prevent misuse of such information. The Company is committed to transparency and fairness in dealing with all stakeholders and in ensuring adherence to all laws and regulations.

Every Designated Person of the Company has a duty to safeguard the confidentiality of all such information obtained in the course of his or her work at the Company. No Designated Person may use his or her position or knowledge of the Company to gain personal benefit or to provide benefit to any third party. Such persons are prohibited from communicating/ counseling others with respect to the securities of the Company. Such persons should also refrain from profiteering by misusing the unpublished price sensitive information and thereby enabling the Company to retain investor confidence.

To achieve these objectives, the Company hereby notifies that this Code is to be followed by all Designated Persons.

3. Definition of terms

- 3.1 ‘**Act**’ means the Securities and Exchange Board of India Act, 1992 as amended from time to time.
- 3.2 ‘**Code**’ means this Code of Conduct to regulate, monitor and report trading by Insiders in securities of the Company as amended from time to time.
- 3.3 ‘**Compliance Officer**’ means the Company Secretary of the Company. If there is no Company Secretary, any other senior level employee who shall report directly to the Managing Director and appointed by the Company as compliance officer.
- 3.4 ‘**Connected Person**’ means the persons so defined under Regulation 2(d) of the PIT Regulations, to the extent applicable to the Company.

3.5 **'Designated Persons'** shall include person identified by the Board of Directors in consultation with the Compliance Officer based on his/her role and function in the organisation and the access to UPSI and shall also include:

- (i) The Promoters of the Company;
- (ii) Members of the Board of Directors of the Company;
- (iii) Key Managerial Personnel of the Company;
- (iv) Auditors of the Company;
- (v) All employees, support staff of the Accounts, Finance, Legal, Internal audit, Information technology and Secretarial Department of the Company at the Registered and Corporate Office;
- (vi) Key Managerial Personnel of the material subsidiary of the Company;
- (vii) Secretaries/Executive Assistants reporting to the Directors and the Key Managerial Personnel;
- (viii) All Departmental Heads of the Company;
- (ix) Employees of other Departments/Divisions on a case-to-case basis, who could be reasonably expected to have access to UPSI(s) relating to the Company, to be decided by the Chairman/Managing Director/ Compliance Officer/Chief Financial Officer, on a case-to-case basis;
- (x) Employees of material subsidiaries of the Company designated on the basis of their functional role or access to UPSI in the organisation by their Board of Directors;
- (xi) Employees upto two levels below the Board of Directors of the Company irrespective of their functional role in the company or ability to have access to UPSI;
- (xii) Any support staff of the Company, such as IT staff or secretarial staff Legal Staff, Finance Staff, Strategy Staff who have access to UPSI; and
- (xiii) Such other persons as may be identified by the Compliance Officer

For the purpose of this Code, the aforesaid persons are individually or collectively referred to as **"Designated Persons"**.

3.6 **'Generally Available Information'** means information that is accessible to the public on a non-discriminatory basis.

3.7 **'Immediate Relative'** means the spouse of a person and includes parent, sibling and child of such person or of the spouse, any of whom is either dependent financially on such person or consults such person in taking decisions relating to trading in securities.

For the purpose of this Code, the declaration given by a Designated Person of an Immediate Relative who is either dependent financially on the person or who consults such person in taking decisions relating to trading in securities will be considered.

3.8 **'Insider'** means any person who is

- (i) a Connected Person;
- (ii) In possession of or having access to unpublished price sensitive information.

3.9 **'Pre-Clearance of Trade'** means prior approval for trading/ dealing in the securities of the Company.

3.10 **'Promoter'** shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof;

- 3.11 **'Securities'** shall have the meaning assigned to it under the Securities Contracts Regulation Act, 1956 or any modification thereof except units of a mutual fund.
- 3.12 **'Trading'** means and includes subscribing, buying, selling, dealing or agreeing to subscribe, buy, sell, deal in securities and 'trade' shall be construed accordingly.
- 3.13 **'Trading Day'** means a day on which recognized stock exchanges are open for trading.
- 3.14 **'Unpublished Price Sensitive Information/ UPSI'** means any information, relating to the Company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the Securities of the Company and shall, ordinarily including but not restricted to, information relating to the following:
- (i) Periodical financial results of the Company;
 - (ii) Dividends (both interim and final);
 - (iii) Change in capital structure;
 - (iv) Mergers, demergers, acquisitions, delisting, disposals and expansion of business and such other transactions;
 - (v) Changes in Key Managerial Personnel; and
- 3.15 **'Trading Window'** refers to the period during which the Company's securities can be traded by the Designated Person as provided in this Code.
- 3.16 **'PIT Regulations'** means Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time.

Words and expressions used and not defined in this Code but defined in SEBI Act, 1992, the SCRA Act, 1956, the Depositories Act, 1996 or Companies Act, 2013 and Rules and Regulations thereunder shall have the meanings respectively assigned to them in those legislations.

4. Compliance Officer

- 4.1. The Board of Directors of the Company has appointed the Company Secretary of the Company as the Compliance Officer for the purposes of this Code.
- 4.2. The Compliance Officer shall be responsible for setting forth policies, procedures, monitoring adherence to the rules for the preservation of 'Unpublished Price Sensitive Information', pre-clearing of Designated Persons, monitoring of trades and the implementation of the Code of Conduct under the overall supervision of the Board of Directors.
- 4.3. The Compliance Officer shall maintain a record of persons and shall make changes to such record as and when the intimation of changes from the HR Department is received.
- 4.4. The Compliance Officer shall assist all the employees in addressing any clarifications regarding the PIT Regulations and the Company's Code of Conduct.

- 4.5. The Compliance Officer shall maintain records of all the declaration(s) given by the Designated Persons for a minimum period of three years.
- 4.6. Reviewing the trading plan and assessing the potential of the plan for violation of the PIT Regulations, if any;
- 4.7. Notify the trading plan to the stock exchanges where the securities are listed, on approval of the plan.

5. Prohibition on Dealing, Communicating or Counseling on Matters relating to Insider Trading.

No insider shall:-

- (i) either on his own behalf, or on behalf of any other person, deal in securities of the Company when in the possession of any unpublished price sensitive information;
- (ii) communicate, provide, or allow access to any unpublished price sensitive information, relating to a company or securities listed or proposed to be listed, to any person including other insiders except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

6. Preservation of 'Unpublished Price Sensitive Information'

Designated Persons shall maintain the confidentiality of all Unpublished Price Sensitive Information. Designated Persons shall not pass on such information to any person directly or indirectly by way of making a recommendation for the purchase or sale of Securities. To this end, no Designated Person shall:

- a. pass on Unpublished Price Sensitive Information to any person; or
- b. disclose Unpublished Price Sensitive Information to their Immediate Relatives and any other person; or
- c. discuss Unpublished Price Sensitive Information in public places where others might overhear; or
- d. disclose Unpublished Price Sensitive Information to any other Designated Person or any other person who does not need to know the information to do his or her job; or
- e. give others the perception that he/she is trading on the basis of Unpublished Price Sensitive Information.

Following practices should be followed in this regard.

6.1 Need to know

Unpublished Price Sensitive Information is to be handled on a 'need to know' basis i.e., Unpublished Price Sensitive Information should be disclosed only to those within the Company who need the information to discharge their duty and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of information. No Unpublished Price Sensitive Information shall be communicated to any person except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations, or in any other manner which is contrary to Regulation 3 of the Regulations. It is clarified that the term 'legitimate purpose', shall have the same meaning as provided under the Company's policy on 'Code of Fair Practices & Disclosure'.

While communicating or allowing access to the Unpublished Price Sensitive Information, the Designated Person(s) is required to give due notice to such person(s) with whom the Unpublished Price Sensitive Information is shared, to maintain confidentiality of such Unpublished Price Sensitive Information in compliance with the Regulations and the Code.

6.2. Limited access to Unpublished Price Sensitive Information

Files containing Unpublished Price Sensitive Information shall be kept secure. Computer files must have adequate security of login and password. Without prejudice to the above, Designated Persons shall follow such guidelines for maintenance of electronic records and systems as may be prescribed by the Compliance Officer from time to time after consultations with the person in charge of the IT teams.

6.3. Restrictions on Designated Persons and their Immediate Relatives

No Designated Person, their Immediate Relatives shall –

- i. Communicate, provide, or allow access to any Unpublished Price Sensitive Information;
- ii. Procure from or cause the communication by any other person of Unpublished Price Sensitive Information;
- iii. either on his own behalf, or on behalf of any other person, Trade when in possession of any Unpublished Price Sensitive Information unless made in accordance with the Trading Plan. Such prohibition shall include Trades undertaken through portfolio management schemes, whether discretionary or non-discretionary;
- iv. advise any person to Trade in the Securities while being in possession, control or knowledge of Unpublished Price Sensitive Information. For avoidance of any doubt it is clarified that “advice” shall mean to include recommendations, communications or counselling.

Explanation 1: It is clarified that when any of the abovementioned persons trades in securities of the Company while in possession of unpublished price sensitive information, his/her trades would be presumed to have been motivated by the knowledge and awareness of such information in his / her possession.

Explanation 2: It is further clarified that such communication, procurement or allowing access can be made in furtherance of legitimate purposes, performance of duties or discharge of legal obligations, as referred under Clause 5.2 of this Code.

Provided that for the purposes of the Code, Trading and advising any person to Trade by an Immediate Relative of a Designated Person shall be deemed to have been done by the concerned Designated Person and such Designated Person shall be liable to comply with all the provisions of the Code as may be applicable to such trading and advice. The Designated Person shall ensure that the Immediate Relative complies with all the provisions of this Code. Nothing contained herein shall preclude the Immediate Relative to Trade in the Securities of the Company in the ordinary course of business without being in possession of Unpublished Price Sensitive Information.

Each Designated Person and their Immediate Relatives shall ensure that their respective wealth managers, portfolio managers or similar persons do not Trade in the Securities of the Company on behalf of any Designated Person, unless such Designated Person is permitted to Trade in the Securities of the Company in accordance with this Code.

6.4. Declaration required from all Designated Persons

All Designated Persons of the Company shall by February 21, 2022 declare to the Compliance Officer, his/her shareholding in the Company and the shareholding of his/her Immediate Relatives in the Company as on February 21, 2022 in the format prescribed in FORM A.

Any other person, upon being designated by the Compliance Officer as a Designated Person or joining the company as a Designated Person shall within 7 (seven) calendar days declare to the Compliance Officer, his/her shareholding in the Company and the shareholding of his/her Immediate Relatives in the Company in the format prescribed in FORM B.

6.5. Restrictions on opposite transactions and short selling

Contra Trade

- a. All Designated Persons who buy or sell any number of Securities of the Company shall not enter into an opposite transaction i.e. sell or buy any number of Securities during the next 6 (six) months following the prior transaction ("Contra Trade"). All Designated Persons shall also not take positions in derivative transactions in the Securities of the Company at any time.
- b. If a Designated Person intends to enter into a Contra Trade, such Contra Trade may be made only with prior approval of the Compliance Officer. The Compliance Officer while approving such exception to Clause a above, shall record in writing the reasons for which such exception was granted and why such exception would not be in violation of the Code or the Regulations.
- c. In the event that a Contra Trade has been executed without prior approval of the Compliance Officer the profits from such trade shall be liable to be disgorged for remittance to SEBI for credit to the Investor Protection and Education Fund administered by SEBI under the Act.

It is clarified that the above restrictions on undertaking Contra Trade shall not be applicable for trades executed pursuant to exercise of employee stock options and on participation in buy-back offers, open offers, rights issue, further public offers, bonus issues and exit offers.

Short Selling

No Designated Person shall directly or indirectly sell any Security if such person (i) does not own the Security sold; or (ii) owns the Security but does not deliver such Security against such sale within the acceptable settlement cycle ("short sale").

7. Trading Plan

7.1. All Designated Persons and their Immediate Relatives shall be entitled to formulate a trading plan in accordance with Clause 7.2 ("Trading Plan"). The Trading Plan so formulated shall be presented to the Compliance Officer and for public disclosure and such Designated Person(s) or their Immediate Relative(s) may Trade only in accordance with their Trading Plan.

7.2. The Trading Plan shall;

- 7.2.1. not entail commencement of trading on behalf of the Designated Person or their Immediate Relatives earlier than 6 (six) months from the public disclosure of the Trading Plan;
- 7.2.2. not entail trading in Securities for the period between the twentieth Trading Day prior to the last day of any financial period for which results are required to be announced by the Company and the beginning of the third Trading Day after the disclosure of such financial results;
- 7.2.3. entail trading for a period of not less than 12 (twelve) months;
- 7.2.4. not entail overlap of any period for which another trading plan is already in existence;
- 7.2.5. set out either the value of trades to be effected or the number of securities to be traded along with the nature of the trade and the intervals (which shall not exceed more than 1 (one) week) at, or dates on which such trades shall be effected; and
- 7.2.6. not entail trading in securities for market abuse.

7.3. The Compliance Officer shall review the Trading Plan to assess whether such plan would have any potential for violation of the Regulations and shall be entitled to seek such express undertaking as may be necessary to enable such assessment and to approve and monitor the implementation of the plan

7.4. The Trading Plan once approved shall be irrevocable and the Designated Person or his Immediate Relative who has formulated the said Trading Plan, shall mandatorily have to implement the Trading Plan and shall not be entitled to deviate from it or to execute any trade outside the scope of the Trading Plan.

Provided that the implementation of the Trading Plan shall not be commenced if any Unpublished Price Sensitive Information in possession of the Designated Person or his Immediate Relative at the time of formulation of the plan has not become Generally Available Information at the time of the commencement of implementation and in such event the Compliance Officer shall confirm that the commencement ought to be deferred until such Unpublished Price Sensitive Information becomes Generally Available Information so as to avoid a violation of the Regulations.

8. Trading Window

- 1.1. The Company shall specify a trading period for trading in the Securities ("Trading Window").
- 1.2. All Designated Persons or their Immediate Relatives shall conduct all their trading in the Securities only when the Trading Window is open and no Designated Person or their Immediate Relatives shall trade in the Securities during the period when the Trading Window is closed or during any other period as may be specified by the Compliance Officer from time to time.
- 1.3. Unless otherwise specified by the Compliance Officer, the Trading Window shall be closed for all Designated Persons and their Immediate Relatives during the following periods:
 - 1.3.1. Trading Window shall be closed from the end of every quarter till 48 hours after the declaration of the respective financial results (quarterly, half-yearly and annual) ; and
 - 1.3.2. inter alia be closed 2 (two) calendar days prior to and 2 (two) calendar days after:
 - a. any intended announcements regarding amalgamation, mergers, takeovers and buy-back, disposal of whole or substantially whole of the undertaking, issue of Securities by way of public/ rights/bonus etc., any major expansion plans or execution of new projects,
 - b. any changes in policies, plans or operations of the Company that could have a material impact on its financial performance.
- 1.4. The Trading Window shall be closed when the Compliance Officer or the Board determines that a Designated Person or class of Designated Persons can reasonably be expected to have possession of Unpublished Price Sensitive Information and shall remain closed during the time the Unpublished Price Sensitive Information remains un-published. The Trading Window shall be opened 48 (forty-eight) hours after the Unpublished Price Sensitive Information is made public.
- 1.5. In addition to the above, the Compliance Officer may after consultation with any two Directors, declare the Trading Window closed, on an "as-needed" basis for any reason and for such other persons, as the Compliance Officer may deem fit.
- 1.6. Despite the Trading Window being open, Designated Persons or their Immediate Relatives would only be allowed to Trade subject to the conditions specified in Clause 9 below and provided that they are not in possession of any Unpublished Price Sensitive Information at the time they carry out the transaction.
- 1.7. **The restriction on trading window shall not be applicable in the following circumstances:**
 - a. the transaction is an off-market inter-se transfer between insiders who were in possession of the same unpublished price sensitive information without being in breach of the Regulations and both parties had made a conscious and informed trade decision

- b. the transaction was carried out through the block deal window mechanism between persons who were in possession of the unpublished price sensitive information without being in breach of the Regulations 3 of the Regulations and both parties had made a conscious and informed trade decision;

Provided the transaction mentioned in sub-clauses (a) and (b) above, should not pertain to such unpublished price sensitive information which was obtained in a manner provided under Regulation 3(3) of the Regulations.

- c. the transaction in question was carried out pursuant to a statutory or regulatory obligation to carry out a bona fide transaction.
- d. the transaction in question was undertaken pursuant to the exercise of stock options in respect of which the exercise price was pre-determined in compliance with applicable regulations.
- e. the trades were pursuant to a trading plan set up in accordance with Clause 7 above
- f. Pledge of shares for a bonafide purpose such as raising of funds, subject to pre-clearance by the Compliance Officer under clause 8 and compliance with the respective regulations.
- g. Transactions undertaken in accordance to respective regulations made by SEBI, such as acquisition by conversion of warrants or debentures, subscribing to rights issue, further public issue, preferential allotment or tendering of shares in a buy-back offer, open offer, delisting offer.

9. Pre-clearance of transactions in Securities

9.1. Applicability

9.1.1. All Designated Persons who (or whose Immediate Relatives) intends to Trade in the Securities in a calendar quarter (either in one transaction or in a series of transactions) of a consideration price exceeding Rs. 10,00,000 (Rupees Ten Lakhs) for the Securities should obtain a prior approval for the transactions as per the procedure described hereunder. This is a mandatory requirement even when the trading window is open.

9.1.2. Any Designated Person or his/her Immediate Relatives who carries on any transaction or series of transaction to circumvent this clause shall be in violation of this Code.

Explanation: It is clarified that pre-clearance is not required for (1) trades executed in accordance with a Trading Plan which is approved under Clause 7 of this Code; (2) exercise of employee stock options

9.2. Procedure for the purpose of obtaining a prior approval to a transaction

The Designated Person should make an application (for his/her trading or the trading of his/her immediate relative), in the prescribed form to the Compliance Officer. Such application should be complete and correct in all respects and should be accompanied by such undertakings, declarations, indemnity bonds and other documents/papers as may be prescribed by the Compliance Officer from time to time, in the prescribed form.

9.3. Approval

9.3.1. The Compliance Officer shall consider the application made as above and shall approve it unless he/she is of the opinion that the grant of such approval would result in a breach of

the provisions of the Code, or the Regulations or the Act or any other law in force at that time.

9.3.2. The Compliance Officer shall be entitled to seek declarations to the effect that the Designated Person or his Immediate Relative applying for pre-clearance is not in possession of any Unpublished Price Sensitive Information. The Compliance Officer shall also have the discretion to assess and decide as to whether such declarations are factually accurate.

9.3.3. Every approval letter shall be in such format as may be prescribed by the Company from time to time.

9.3.4. The Compliance Officer shall convey his decision to the Designated Person or his Immediate Relative, as the case may be, within 2 (two) Trading Days of receipt of the application. If the Compliance Officer does not respond within 2 (two) Trading Days, it shall be deemed to be a rejection of the application.

9.3.5. Every approval shall be dated and shall be valid for a period of 7 (seven) calendar days or such lesser period as prescribed in the approval.

9.3.6. All transactions involving the Compliance Officer shall be approved by the CEO.

9.3.7. In case any such person procures or comes in possession of Unpublished Price Sensitive Information before execution of the Trade during the subsistence of the pre-clearance sought in accordance with this clause 9.3, such person shall refrain from executing the Trade.

9.4. Completion of approved transaction

9.4.1. All Designated Persons and his Immediate Relative shall ensure that they complete execution of every approved transaction in the Securities as provided in Clause 9.1 within the expiry of the approval period and send within 2 (two) Trading Days of execution of the transaction, the details of such transaction, to the Compliance Officer in such format as may be prescribed by the Company from time to time.

9.4.2. If a transaction is not executed within the approval period, the Designated Person or his Immediate Relative must apply to the Compliance Officer for pre-clearance of the transaction, if they intend to transact again.

9.4.3. Disclosure to the Company and stock exchanges

Transactions by Designated Persons and their Immediate Relatives in accordance with Clause 8.1.1, are required to be disclosed by such persons to the Company within 2 (two) Trading Days of the transaction. The obligation to disclose trading by the Immediate Relatives of Designated Persons or by any other person for whom such Designated Person takes trading decisions, is upon the said Designated Person.

Off-market trades as mentioned in Clause 8.7(a) shall be reported to the Company within 2 (two) working days

Additionally, transactions by Designated Persons or their Immediate Relatives in accordance with Clause 9.1.1 in which the consideration price for Securities exceeds Rs. 10,00,000/- (Rupees Ten Lakhs) are required to be disclosed by the Company to the stock exchanges

within 2 (two) Trading Days of receipt of disclosure from Designated Persons or their Immediate Relatives.

9.5. Advice regarding Pre-Clearance

In case of doubt, Designated Persons and their Immediate Relatives shall be responsible to check with the Compliance Officer or one of the contact persons designated by the Compliance Officer, if any, from time to time, whether the provisions of this Clause 9 are applicable to any particular proposed transaction in the Securities.

9.6. Reporting and Disclosure

9.6.1. The Compliance Officer shall place before the Board and the chairman of the Audit Committee, on a quarterly basis, all the details of the trading in the Securities of the Company done by the Designated Persons or their Immediate Relatives under Clause 9.4 together with the accompanying documents that such persons had executed under the pre- approval procedure as outlined above.

9.6.2. The Company shall be entitled to disclose to all the stock exchanges where its Securities are listed, the information provided by Designated Persons or their Immediate Relatives to the Compliance Officer in accordance with the Code.

10. Penalty for Contravention

10.1. Every Designated Person is individually responsible for complying with the applicable provisions of the Code (including to the extent the provisions hereof are applicable to the Immediate Relatives of the Designated Persons).

10.2. Any person who violates this Code shall be deemed to be in violation of the Company's Code of Conduct, Integrity Policy, the penalty for which shall be decided as per the discretion of the Compliance Officer after discussion with the Audit Committee, where necessary and whether the violation was intentional or unintentional.

10.3. For a transaction involving the Chairman of the Company, the Chairman of the Audit Committee shall decide the penalty and whether the violation was intentional or unintentional.

10.4. Besides the above stated penalties, sanctions such as, wage freeze, suspension, recovery, and clawback may also be imposed on the Designated Person who has violated any of the provisions of this Code or the Regulations.

10.5. Where necessary, the Company shall inform SEBI and any other applicable regulatory authority for any instances of violation of this Code or the Regulations which comes to the Company's knowledge. In addition to the action taken by the Company, the Designated Person or his/her Immediate Relatives who has violated the provisions of this Code shall provide any information required by and comply with any order passed by SEBI or other regulatory authorities under any other applicable laws/rules/regulations.

11. Interpretation or clarification

In case any difficulty or doubt arises in the interpretation of the Code, the matter shall be referred to any two Directors and their decision shall be final and binding. If the issue involves any act or matter involving the Chairman, the Chairman of the Audit Committee shall decide upon such issue.

12. Enquiries

For any questions regarding whether they possess or have access to Unpublished Price Sensitive Information, Designated Persons or their Immediate Relatives may contact the Compliance Officer.

13. Disclaimer

The Code is the internal policy of the Company to regulate Designated Persons and their Immediate Relatives who may be considered by the Company to be in possession of Unpublished Price Sensitive Information for the purposes of the Regulations, from Communicating and Trading. It is however the responsibility of each Designated Person to ensure compliance with the provisions of the Regulations and other related laws and also on behalf of its Immediate Relatives. The Company shall not be responsible or liable for any violation or contravention by any Designated Person or their Immediate Relatives, of the Regulations or other related laws.

14. Provision of Unpublished Price Sensitive Information

Nothing herein contained shall be considered as obligating the Company in any way to furnish to any Designated Persons or their Immediate Relatives with any Unpublished Price Sensitive Information.

15. Disclosure by Designated Persons

15.1. Initial disclosure

Designated Persons are required to disclose the following information on a one-time basis:

The names of the educational institution from which such Designated Person has graduated;
Name of the past employers of such Designated Person.

15.2. Continual disclosure

- (i) All Designated Persons shall disclose the name, Permanent Account Number and mobile number used by the following persons:
 - a. their Immediate relatives;
 - b. Persons with whom such Designated Person(s) share a material financial relationship, where 'material financial relationship' refers to a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift from a designated person during the immediately preceding twelve months, equivalent to at least 25% of the annual income of such designated person but shall exclude relationships in which the payment is based on arm's length transactions.

Explanation: It is clarified that the abovementioned information must be shared on an annual basis and also as and when the said information changes.

- (ii) All Designated Persons and their Immediate Relatives shall disclose the number of securities acquired or disposed of within 2 (two) Trading Days of such transaction if the value of the Securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of Rs. 10,00,000/- (Rupees Ten Lakhs).

16. Intimation to SEBI

In case the Compliance Officer and/ or the Company observe that there has been a violation of the Regulations, the Company shall inform SEBI of such violations for appropriate action. SEBI can initiate necessary proceedings for violation of any of these Regulations.

17. Clarifications / Enquiries

The Compliance Officer may be contacted for any assistance as to the interpretation and application of this Code.

18. Communication

This Code will be uploaded in the Intranet of the Company. The Code for fair disclosure of Unpublished Price Sensitive Information will be uploaded on the website of the Company. The Code will be disseminated to all Designated Persons who shall abide by the same. The responsibility for complying with the provisions of the PIT Regulations shall vest with each Designated Person including any violation by their immediate relatives.

19. Amendment of the Code

This Code and any subsequent amendment(s) thereto, shall be promptly intimated to the Stock Exchange(s) where the securities of the Company are listed.

Form No. 1

Application for Pre-clearance of Trade
(For Designated persons and their dependents)*

To,

The Compliance Officer,

Kaynes Technology India Private Limited
23-25, Belagola Industrial Food Area,
P.O. Mysuru – 570016,
Karnataka, India

Through Division/ Department Head/ Whole-Time Director

1. Name of the applicant :
2. Designation/ Nature of Relation with [●] :
3. Employee Pay Roll No.* (if applicable):
4. Nature of securities held: *Equity shares/ Debentures/ Other Securities
5. Number of securities in the Company held as on date:
6. Nature of proposed dealing for which approval is sought: Purchase / Sale of securities
7. Estimated number of securities proposed to be acquired/ subscribed /sold:
8. Other Details

Name of Depository Participant:

DP ID No.:

Client ID No.* / Folio No.*:

*Strike whichever is not applicable

Undertaking to be submitted along with the Application for Pre-clearance

In relation to the above dealing, I undertake that:

- (a) I have no access to nor do I have any information that could be construed as “*Unpublished Price Sensitive Information*” as defined in the Code until the time of signing this undertaking;
- (b) In the event that I have access to or received any information that could be construed as “*Unpublished Price Sensitive Information*” as defined in the Code, after the signing of this undertaking but before executing the transaction for which approval is sought, I shall inform

the Compliance Officer of the same and shall completely refrain from dealing in the securities of the Company until such information becomes public;

(c) I have not contravened the provisions of the Code of conduct for prevention of insider trading as notified by the Company from time to time;

(d) I have made full and true disclosure in the matter;

(e) I hereby declare that I shall execute my order in respect of securities of the Company within seven trading days from the date that approval of pre-clearance is given. If the order is not executed within seven trading days from the date of approval, I undertake to obtain pre-clearance for the transaction again.

Place:

Date:

Signature:

Name:

PRE-CLEARANCE ORDER

With reference to your application dated _____, we inform you that your request for dealing in _____ (nos.) or _____ worth shares of the Company is approved. Please note that the said transaction must be completed on or before _____ (date) that is within seven trading day from today.

Date:

For **Kaynes Technology India Limited**

Compliance Officer

CONFIRMATION OF DEAL

To,

The Compliance Officer,
Kaynes Technology India Limited

_____ I confirm that the share dealing for which approval was granted on _____ was completed on _____ for purchasing/ selling _____ (nos.) shares of the Company.

Employee Name: _____

Designation : _____

Pay Roll No. : _____

(Signature)

Date:

**APPLICATION FOR WAIVER OF MINIMUM HOLDING PERIOD
(For Designated Persons and their Dependents)**

To,

The Compliance Officer,
Kaynes Technology India Limited

Through Division/ Department Head/ Managing Director/ Compliance Officer

Date: _____

Dear Sir/ Madam,

I request you to grant me waiver of the restriction mentioned in clause 9 of the Code of Conduct for prevention of insider trading with respect to _____ shares of the Company. I desire to deal in the said purchase/ sell the said shares on account of the following reasons:

Thanking you,
Yours faithfully,

(Name)
(Designation)
(Department)
(Employee PL No.)

APPROVAL GRANTED / REJECTED
FOR _____

Compliance Officer
Date:

1. *Reasons to be given, if rejected*

Date:

To,

The Compliance Officer,
Kaynes Technology India Limited

Statement of Holdings at the time of Pre-clearance

Details of shareholding of Designated Person:

Designation	Department	No. of Shares held as on date (date of application for pre-clearance)	Folio No. / DP ID / Client ID	Nature of dealing for which approval is sought	No. of shares / value of shares to be dealt

I/ We hereby declare that I/ we have not done any opposite transaction for the last six months without the approval of the Compliance Officer.

Signature _____

**Delete whichever is not applicable*

Annexure A

Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information

1. Introduction

Regulation 8 of the SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time (hereinafter referred to as “**PIT Regulations**”) requires *inter alia* every listed company to formulate and publish on its official website, a code of practices and procedures for fair disclosure of unpublished price sensitive information that it would follow in order to adhere to each of the principles set out in Schedule A to the PIT Regulations.

Accordingly, the Board of Directors of Kaynes Technology India Limited (hereinafter referred to as “**the Company**”) at their meeting held on February 21, 2022 has formulated code of practices and procedures for fair disclosure of unpublished price sensitive information that it would follow in order to adhere to each of the principles set out in Schedule A to the regulations.

2. Objective of the Code of Fair Disclosures

The Code of Practices and Procedures for Fair Disclosures is required for the Company to ensure timely and adequate disclosure of unpublished price sensitive information which would impact the price of the Company’s securities and to maintain the uniformity, transparency and fairness in dealing with all stakeholders and in ensuring adherence to applicable laws and regulations. Further, the Company endeavors to preserve the confidentiality of unpublished price sensitive information and to prevent misuse of such information.

3. Prompt disclosure of Unpublished Price Sensitive Information

The Company shall promptly make public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.

4. Uniform and Universal dissemination of Unpublished Price Sensitive Information

The Company shall make uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.

5. Chief Investor Relations Officer

The Company hereby designates the Compliance Officer & Company Secretary as a Chief Investor Relations Officer to deal with dissemination of information and disclosure of unpublished price sensitive information.

6. Dissemination of Unpublished Price Sensitive Information disclosed selectively

The Company shall promptly disseminate the unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.

7. Overseeing and coordinating disclosure:

The Chief Investor Relations Officer, for the purpose of these regulations, shall oversee corporate disclosures and deal with dissemination of information and disclosure of unpublished price sensitive information.

The Chief Investor Relations Officer shall be responsible for ensuring that the Company complies with continuous disclosure requirements and; overseeing and coordinating disclosure of unpublished price sensitive information to stock exchanges, on the website of the Company and media.

If the information is accidentally disclosed without prior approval of Chief Investor Relations Officer, the person responsible may inform the Chief Investor Relations Officer immediately, even if the information is not considered as unpublished price sensitive information. In such event of inadvertent, selective disclosure of unpublished price sensitive information, the Chief Investor Relations Officer shall take prompt action to ensure such information is generally available.

8. Appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities

8.1 Any queries or requests for verification of market rumours by exchanges should be forwarded immediately to the Chief Investor Relations Officer who shall decide on the response / clarification.

8.2 The Chief Investor Relations Officer shall decide whether a public announcement is necessary for verifying or denying rumours and then making the disclosure.

8.3 The Company will, subject to non-disclosure obligations, aim to provide appropriate and fair response to the queries on news reports and requests for verification of market rumours by regulatory authorities.

8.4 As a general practice, if the rumour appears in a responsible media channel which has reasonably wide audience and the rumour can have material impact on pricing of securities, then the Company would immediately make a proper announcement to present the correct position.

9. Timely Reporting of shareholdings/ ownership and changes in ownership:

Disclosure of shareholdings/ ownership by major shareholders and disclosure of changes in ownership as provided under any regulations made under the Act shall be made in a timely and adequate manner.

10. Disclosure/ dissemination of Price Sensitive Information with special reference to Analysts, Institutional Investors

The guidelines given hereunder shall be followed while dealing with analysts and institutional investors:-

(i) Only Public information to be provided

Only public information should be provided to the analyst/ research persons alternatively, the information given to such persons should be made generally available at the earliest.

(ii) Recording of discussion

In order to avoid misquoting or misrepresentation, it is desirable that at least two representatives of the Company be present at meetings with analysts, brokers or Institutional Investors and the discussions should preferably be recorded.

(iii) Handling of unanticipated questions

Sufficient care should be exercised while dealing with analysts' questions that raise issues outside the intended scope of discussion. Unanticipated questions may be taken on notice and a considered response given later. If the answer includes price sensitive information, the same should be promptly made generally available.

(iv) Prompt release of Information

The Company will make transcripts or records of the proceedings of the meetings with Analysts, Investor Relation meetings available on the website of the Company promptly. The Company may also consider live webcasting of analyst meets.

11. Medium of disclosure / dissemination

- (a) Disclosure/ dissemination of information may be done through various media so as to achieve maximum reach and quick dissemination.
- (b) Chief Investor Relations Officer shall ensure that disclosure to stock exchanges is made promptly.
- (c) Company may also facilitate disclosure through the use of their dedicated Internet website.
- (d) Company websites may provide a means of giving investors direct access to analyst briefing material, significant background information and questions and answers.
- (e) The information filed by the Company with stock exchanges under continuous disclosure requirements may be made available on the Company website.

12. Unpublished price sensitive information on a Need-to-Know basis

Unpublished Price Sensitive Information shall be handled on a "need to know" basis i.e., unpublished price sensitive information shall be disclosed only to those where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

13. Disclosure of Code on Public Domain

This Code and any amendment thereof will be published on the Company's website www.kaynestechology.co.in

14. Amendment of the Code

This Code and any subsequent amendment(s) thereto, shall be promptly intimated to the Stock Exchange(s) where the securities of the Company are listed.

For **Kaynes Technology India Limited**

[Name]

[Designation]

DIN: [●]

Date: [●]

Place: [●]
