

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 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 ended September 30, 2023.

With reference to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the press release titled “**KAYNES REPORTS ANOTHER QUARTER OF STRONG GROWTH**”

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 ANOTHER QUARTER OF STRONG GROWTH Revenue up 32% YoY; PAT up 54% YoY

Mysuru, October 31, 2023: Kaynes Technology India Limited [BSE: 543664, NSE: KAYNES], a leading end-to-end and IoT solutions-enabled integrated electronics manufacturer, reported its unaudited consolidated financial results for Q1FY24 as approved by the Board of Directors.

CONSOLIDATED Q1FY24 FINANCIAL HIGHLIGHTS

Revenue	EBITDA	PAT
Rs 3,608 million	Rs 488 million	Rs 323 million
 +32% YoY	 +13% YoY	 +54% YoY

In Rs Mn	Q2FY24	Q2FY23	Y/Y change	H1FY24	H1FY23	Y/Y change
Revenue	3,608	2,732	32.1%	6,580	4,724	39.3%
EBITDA	488	432	12.8%	891	678	31.3%
EBITDA Margin	13.5%	15.8%	- 231 bps	13.5%	14.4%	- 82 bps
PAT	323	210	53.8%	570	310	83.5%
PAT Margin	9.0%	7.7%	+127 bps	8.7%	6.6%	+208 bps

Key Highlights (Q2FY24)

- Orderbook surged to Rs. 34,618 mn up from Rs 30,004 mn in Q1FY24
- Order inflow increased to Rs 2,741 mn per month from Rs2,165 mn during Q1FY24
- Revenue at Rs. 3,608 mn; up 32.1% YoY
- Growth led by strong demand across Industrial and Railways segment
- EBITDA at INR 488 mn; up 12.8% YoY
- PAT at INR 323 mn; up 53.8% YoY

Key Highlights (H1FY24)

- Revenue at Rs. 6,580 million; up 39.3% YoY
- EBITDA at Rs. 891 million; up 31.3% YoY
- PAT at Rs. 570 million; up 83.5% YoY

Commenting on the results Mr. Ramesh Kunhikannan, Managing Director & Promoter, Kaynes Technology India Limited said: “ *Kaynes achieved an impressive 32% revenue growth, driven by robust demand across the Industrial and , Railways verticals. The company's order book soared to INR 34,618 million, providing us strong visibility of growth for FY24 and beyond. Kaynes continues to invests in upgrading its existing facilities and executing new expansion projects in Chamarajanagar, which are expected to come on-stream in phases in FY24. These strategic initiatives are poised to strengthen the company's competitive edge and expand its range of services. 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@kaynestechology.net</p> <p>Neeraj Vinayak Head Investor Relations Email: neeraj.vinayak@kaynestechology.net</p>	<p>Payal Dave Email: payal.dave@linkintime.co.in Tel: +91 98199 16314</p>