

July 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 June 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 STELLAR RESULTS WITH RECORD ORDERBOOK SURGE IN Q1FY24>

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

Request to kindly take this intimation on record.

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

Jairam P Sampath
Whole Time Director and Chief Financial Officer
DIN: **08064368**

KAYNES TECHNOLOGY INDIA LIMITED
KAYNES REPORTS STELLAR RESULTS WITH RECORD ORDERBOOK SURGE IN Q1FY24
Revenue up 49% YoY; PAT up 145% YoY

Mysuru, July 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 2,972 million	Rs 403 million	Rs 246 million
 +49% YoY	 +64% YoY	 +145% YoY

In Rs Mn	Q1FY24	Q1FY23	Y-o-Y change
Revenue	2,972	1,993	49%
EBITDA	403	246	64%
EBITDA Margin	13.5%	12.3%	122 bps
PAT	246	100	145%
PAT Margin	8.3%	5.0%	325 bps

Key Highlights

- Orderbook surged to Rs. 30,004 mn up from Rs 26,482 mn in FY23
- Order inflow increased to Rs 2,165 mn per month from Rs1,516 mn during Q4FY23
- Revenue at Rs. 2,972 million; up 49% YoY
- Growth led by strong demand across Industrial, Railways, IOT/IT & Aerospace segment
- EBITDA at Rs. 403 million; up 64% YoY
- PAT at Rs. 246 million; up 145% YoY

Commenting on the results Mr. Ramesh Kunhikannan, Managing Director & Promoter, Kaynes Technology India Limited said: “Kaynes achieved an impressive 49% revenue growth, driven by robust demand across the Industrial, Railways, IoT/IT, and Aerospace sectors. The company's order book soared to INR 30,004 million, providing us strong visibility of growth for FY24. Kaynes has made significant strides in upgrading its existing facilities and executing new expansion projects in Chamarajanagar, which are expected to come on stream in phases starting FY24. These strategic initiatives are poised to strengthen the company's competitive edge and expand its range of services. Given the proven track record of our execution capabilities, we are now targeting orders having higher proportion of value-added services and growing our overall wallet share.

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
	
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