

July 31, 2024

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

The Secretary,
BSE Ltd.
Corporate Relationship Dept.,
14th Floor, P. J. Tower, Dalal Street, Fort
Mumbai - 400 001

Stock Code: KAYNES

Stock Code: 543664

Dear Sir(s)/ Madam,

Subject: Disclosure of information under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI Listing Regulations”) – Execution of Joint Venture Agreement (“JVA”) by Kaynes Technology India Limited (“Kaynes” or “Company”, as a confirming party), Kaynes Holding Pte. Ltd. (“Kaynes Singapore”), a wholly owned subsidiary of the Company with Frauscher Sensor Technology Group GmbH, Sintela FS LLP, Sensonic GmbH and Management SMT Holdings Pte. Ltd.

This is with reference to the intimation dated 26 July, 2024 regarding the approval given by the Board of Directors of the Company, to enter and execute the Joint Venture Agreement (“JVA”) by the Company, as a confirming party, in relation to the subscription and acquisition of shares by Kaynes Singapore in Sensonic GmbH (“Sensonic Austria”). In pursuance to Regulation 30 of the SEBI Listing Regulations, we hereby wish to inform that, the Company and Kaynes Singapore have entered into a joint venture agreement for acquisition of 54% stake in Sensonic Austria, around 04.00 P.M. (IST) on July 31, 2024. The acquisition is subject to receipt of the approval under Investment Control Act of Austria.

The details as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are enclosed as “**Annexure - A**”.

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

1.	Date of occurrence of Event / Information	July 31, 2024
2.	Time of occurrence of Event/ Information	04.00 P.M. (IST)

The aforesaid information will also be made available on the Company's website at <https://www.kaynestechology.co.in/>

We request to kindly take this intimation on record.

Thanking you,
Yours faithfully,
For Kaynes Technology India Limited

S M Adithya Jain
Company Secretary and Compliance Officer
Membership Number A49042

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

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

Annexure - A
Details with respect to acquisition of stake in Sensonic GmbH by Kaynes Holding Pte. Ltd.

Sl. No.	Particulars	Comments												
a)	If the listed entity is a party to the agreement, i. details of the counterparties (including name and relationship with the listed entity)	<p>Kaynes Technology India Limited is a confirming party to the Agreement.</p> <p>The details of the counterparties are as follows:</p> <table border="1"> <thead> <tr> <th>Name of the party</th> <th>Nature of the relationship</th> </tr> </thead> <tbody> <tr> <td>Kaynes Holding Pte. Ltd.</td> <td>a wholly owned subsidiary of Kaynes Technology India Limited.</td> </tr> <tr> <td>Sensonic GmbH</td> <td rowspan="7">Unrelated parties as on the date of execution of the Joint Venture Agreement</td> </tr> <tr> <td>Frauscher Sensor Technology Group GmbH</td> </tr> <tr> <td>Sintela FS LLP</td> </tr> <tr> <td>Management SMT Holdings Pte. Ltd.</td> </tr> <tr> <td>Mr. Deep Desai</td> </tr> <tr> <td>Mr. Amogh Shurpali</td> </tr> <tr> <td>Mr. Shawn Michael Phillips</td> </tr> </tbody> </table>	Name of the party	Nature of the relationship	Kaynes Holding Pte. Ltd.	a wholly owned subsidiary of Kaynes Technology India Limited.	Sensonic GmbH	Unrelated parties as on the date of execution of the Joint Venture Agreement	Frauscher Sensor Technology Group GmbH	Sintela FS LLP	Management SMT Holdings Pte. Ltd.	Mr. Deep Desai	Mr. Amogh Shurpali	Mr. Shawn Michael Phillips
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Sintela FS LLP														
Management SMT Holdings Pte. Ltd.														
Mr. Deep Desai														
Mr. Amogh Shurpali														
Mr. Shawn Michael Phillips														
b)	If listed entity is not a party to the agreement, i. name of the party entering into such an agreement and the relationship with the listed entity;	Not Applicable												
	ii. details of the counterparties to the agreement (including name and relationship with the listed entity); and	Not Applicable												
	iii. date of entering into the agreement.	Not Applicable												
c)	Purpose of entering into the agreement	<p>The parties have entered and executed the Joint Venture Agreement (JVA) to define and record the terms and conditions of investment and subscription to 54% stake in Sensonic GmbH by Kaynes Holding Pte Ltd.</p> <p>The proposed subscription of Sensonic GmbH is made by Kaynes Holding Pte Ltd (being the Company's wholly owned subsidiary), and the Company undertakes to take joint and several responsibilities of the obligations of Kaynes Holding Pte Ltd limited only to the overall operational cost, under the</p>												

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		JVA. Given this, the Company has executed the JVA as a confirming party.
d)	Shareholding, if any, in the entity with whom the agreement is executed	Nil
e)	Significant terms of the agreement (in brief)	<p>i. The proposed acquisition and subscription of 54% (fifty-four percent) in Sensonic GmbH is proposed by Kaynes Holding Pte. Ltd. The said investment/ subscription shall be subject to the approval under Investment Control Act of Austria.</p> <p>ii. The proposed acquisition shall be through a primary infusion of Euro 5,100,000 (Euro Five Million and One Hundred Thousand) into the share capital of Sensonic GmbH, and additional financial assistance of Euro 15,000,000 (Euro Fifteen Million) to Sensonic GmbH, in one or more tranches, upon request from Sensonic GmbH.</p> <p>iii. Kaynes Singapore shall have the right to nominate two directors on the Board of Sensonic GmbH.</p> <p>iv. For limited purposes of the JVA, in relation to costs and expenses, all obligations of Kaynes Singapore shall be deemed to mean and include joint and several responsibility/ obligations of the Company.</p>
f)	Extent and the nature of impact on management or control of the listed entity	There shall be no impact on management or control of the Company.
g)	Details and quantification of the restriction or liability imposed upon the listed entity	Apart from obligations as mentioned in clause (e) above, there shall be no other restriction or liability upon the Company.
h)	<p>Whether the said parties are related to promoter/promoter group/ group companies in any manner</p> <p>If yes, nature of relationship</p>	<p>The parties to the Agreement, other than Kaynes Singapore, are unrelated to promoter/promoter group/group companies in any manner.</p> <p>Kaynes Singapore is a wholly owned subsidiary of the Company, wherein Mr. Ramesh Kunhikannan, Promoter and Managing Director, and Mr. Jairam Paravastu</p>

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		Sampath, Whole-Time Director & CFO are the directors.
i)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	The transaction does not fall within the ambit of related party transactions.
j)	In case of issuance of shares to the parties, details of issue price, class of shares issued	<p>Kaynes Holding Pte. Ltd shall subscribe to 54% (fifty four percent) of the share capital of Sensonic GmbH for a total consideration of Euro 5,100,000 (Euro Five Million and One Hundred Thousand).</p> <p>The current share capital of Sensonic GmbH shall be increased from Euro 48,125 (Euro Forty Eight Thousand One Hundred and Twenty Five) by Euro 556,875 (Euro Five Hundred and Fifty Six Thousand Eight Hundred and Seventy Five) to Euro 605,000 (Euro Six Hundred Five Thousand), by way of an effective cash capital increase, by issuance of new capital contributions (the "Share Capital Increase").</p> <p>The Share Capital Increase shall be in accordance with the JVA, and in total amounts to:</p> <ol style="list-style-type: none"> Euro 556,875 (Euro Five Hundred and Fifty-Six Thousand Eight Hundred and Seventy Five) towards nominal share capital; and Euro 4,543,125 (Euro Four Million Five Hundred and Forty Three Thousand One Hundred and Twenty Five) into the capital reserves of the Company, as premium.
k)	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc	Nil
l)	In case of rescission, amendment or alteration, listed entity shall disclose additional details to the stock exchange(s): <ol style="list-style-type: none"> name of parties to the agreement; nature of the agreement; date of execution of the agreement; details and reasons for amendment or alteration and impact thereof 	Not applicable

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	<p>(including impact on management or control and on the restriction or liability quantified earlier); and</p> <p>v. reasons for rescission and impact thereof (including impact on management or control and on the restriction or liability quantified earlier).</p>	
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