

January 31, 2023

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

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**

**Sub: Investors/ Earnings Presentation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

With reference to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Investors/ Earnings Presentation for the quarter ended December 31, 2022. The Company will use this presentation for any meeting scheduled with analysts or institutional investors up to March 31, 2023

The above information will also be available on the website of the Company at [www.kaynestechology.co.in](http://www.kaynestechology.co.in)

Kindly take the above information on record and acknowledge it.

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

**Jairam P Sampath**  
Whole Time Director  
DIN: 08064368



# Earnings Presentation

Q3 & 9M FY23 Results

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# Table of Contents

04	Q3 FY23 & 9M FY23 Highlights
10	IPO Proceeds Utilization
11	Company Overview
20	Board of Directors & Leadership Team
22	Annexure 1 - Financials
24	Annexure 2 – Shareholding Pattern

# Q3 FY23 & 9M FY23 Highlights

# Business Snapshot – 9M FY23



Over **344**  
customers



Serving over  
**24** countries



**8** Advanced  
Manufacturing  
Facilities



INR **7,615.27** mn.  
Revenue  
Up 62.80% YoY



INR **1,089.66** mn.  
EBITDA  
Up 103.09% YoY



INR **539.16** mn.  
PAT  
Up 147.06% YoY



INR **25,579.61** mn.  
Order Book



**60%**  
Contribution from  
top 10 customers













**51**  
Exports Clients



**10** Global  
Certifications

# Key Highlights

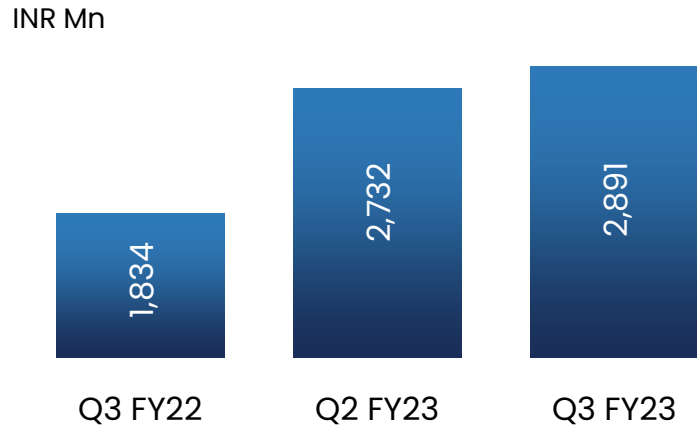
	Q3 FY23	YoY Change
 Revenue	₹ 2,890.91 mn	↑ 57.61%
 EBITDA	₹ 411.58 mn	↑ 87.24%
 EBITDA %	14.24%	↑ 225 bps
 PAT	₹ 228.69 mn	↑ 112.87%
 PAT %	7.91%	↑ 205 bps

	9M FY23	YoY Change
 Revenue	₹ 7,615.27 mn	↑ 62.80%
 EBITDA	₹ 1,089.66 mn	↑ 103.09%
 EBITDA %	14.31%	↑ 284 bps
 PAT	₹ 539.16 mn	↑ 147.06%
 PAT %	7.08%	↑ 241 bps

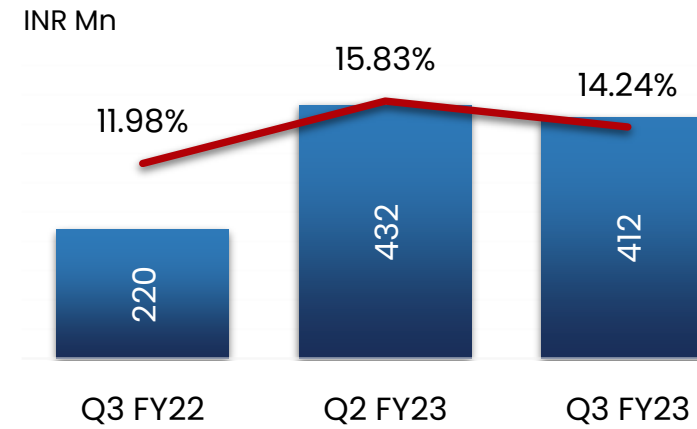
Order Book stands at INR 25,579.61 mn

# Financial Highlights – Q3 & 9M FY23

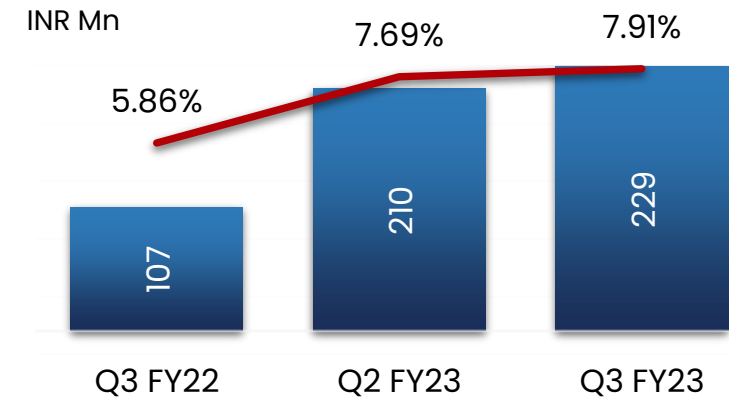
## Revenue



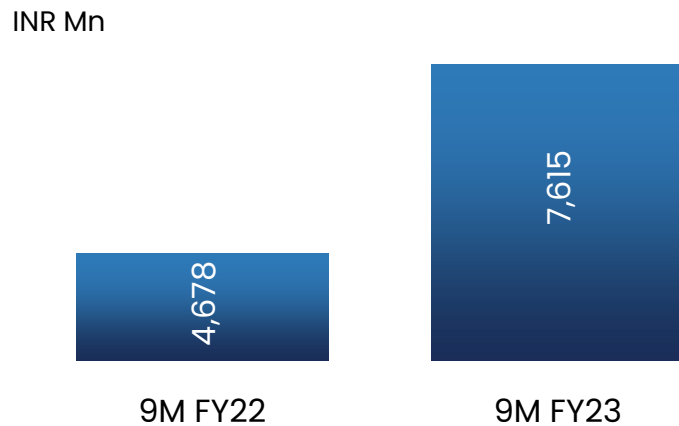
## EBITDA



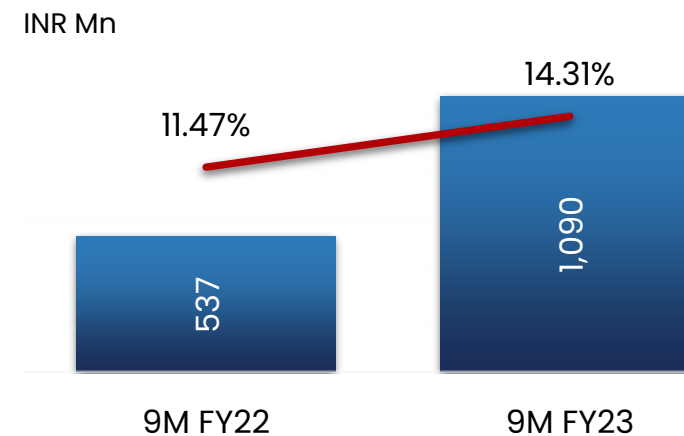
## PAT



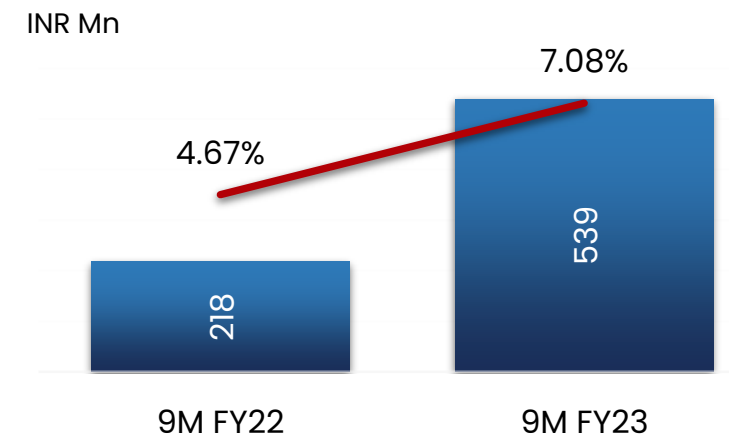
## Revenue



## EBITDA



## PAT



Revenue corresponds to Revenue from Operations. EBITDA % and PAT % are a % of Revenue from Operations; All numbers are on a consolidated basis

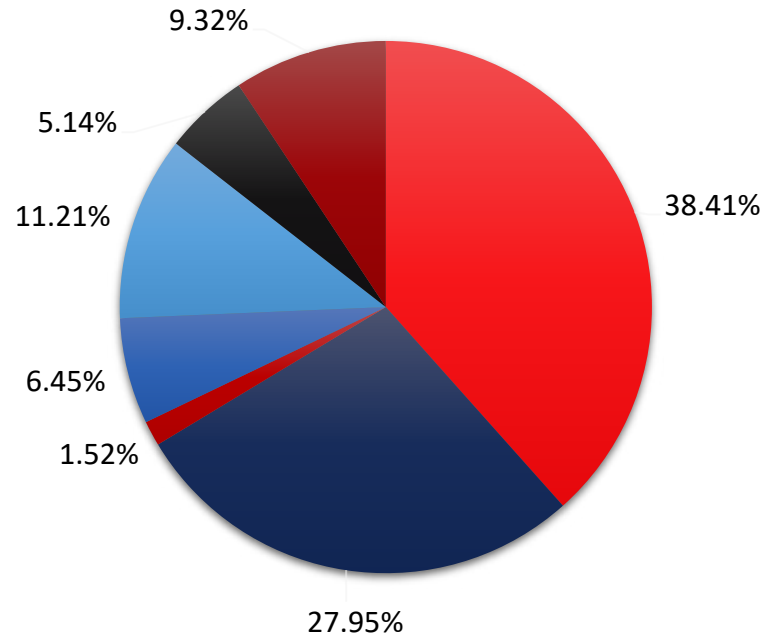


# Consolidated Results Summary

Particulars (INR Mn)	Q3 FY23	Q2 FY23	Q3 FY22	QoQ	YoY
Revenue from Operations	2,890.91	2,731.69	1,834.17	5.83%	57.61%
<b>Expenses</b>					
Cost of Materials	2,028.53	1,913.67	1,268.22	6.00%	59.95%
Employee Benefit Expenses	191.24	179.07	162.63	6.80%	17.59%
Other Expenses	259.56	206.53	183.51	25.68%	41.44%
<b>EBITDA</b>	<b>411.58</b>	<b>432.42</b>	<b>219.81</b>	<b>-4.82%</b>	<b>87.24%</b>
<i>EBITDA Margin %</i>	<i>14.24%</i>	<i>15.83%</i>	<i>11.98%</i>	<i>-159 bps</i>	<i>225 bps</i>
Depreciation & Amortization	45.95	47.32	37.33	-2.90%	23.09%
<b>EBIT</b>	<b>365.63</b>	<b>385.10</b>	<b>182.48</b>	<b>-5.06%</b>	<b>100.37%</b>
<i>EBIT Margin %</i>	<i>12.65%</i>	<i>14.10%</i>	<i>9.95%</i>	<i>-145 bps</i>	<i>270 bps</i>
Other Income	26.30	7.05	22.09	273.05%	19.06%
Finance Cost	92.08	103.26	69.27	-10.83%	32.93%
<b>Profit Before Tax</b>	<b>299.85</b>	<b>288.89</b>	<b>135.30</b>	<b>3.79%</b>	<b>121.62%</b>
Total Tax Expense	71.16	78.88	27.87	-9.79%	155.53%
<b>Profit After Tax</b>	<b>228.69</b>	<b>210.01</b>	<b>107.43</b>	<b>8.89%</b>	<b>112.87%</b>
<i>PAT Margin %</i>	<i>7.91%</i>	<i>7.69%</i>	<i>5.86%</i>	<i>22 bps</i>	<i>205 bps</i>

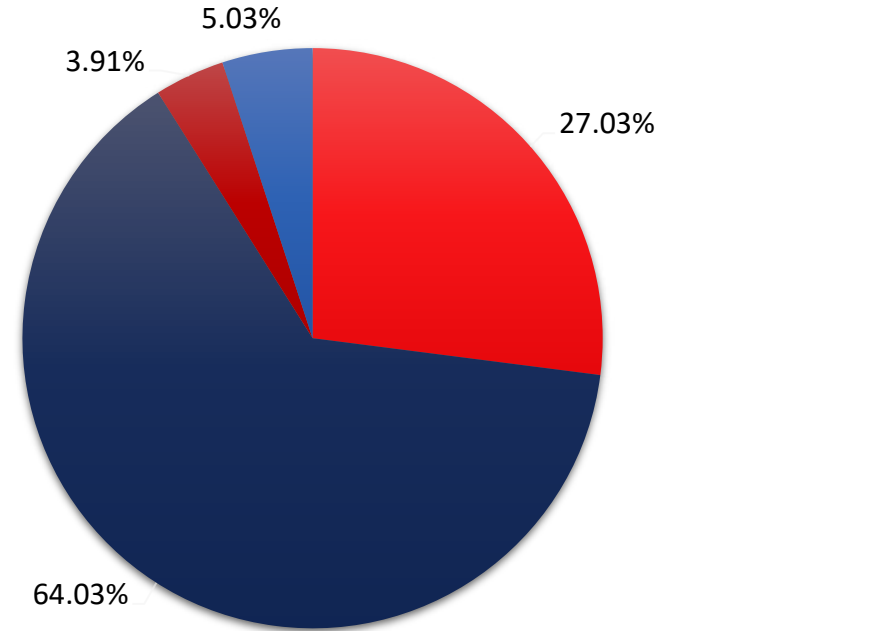
# Revenue Mix – 9M FY23

## Revenue Across Verticals



- Automotive
- Industrial
- A&D + others
- Medical
- Railways
- IoT/IT
- Consumer

## Revenue Across Segments

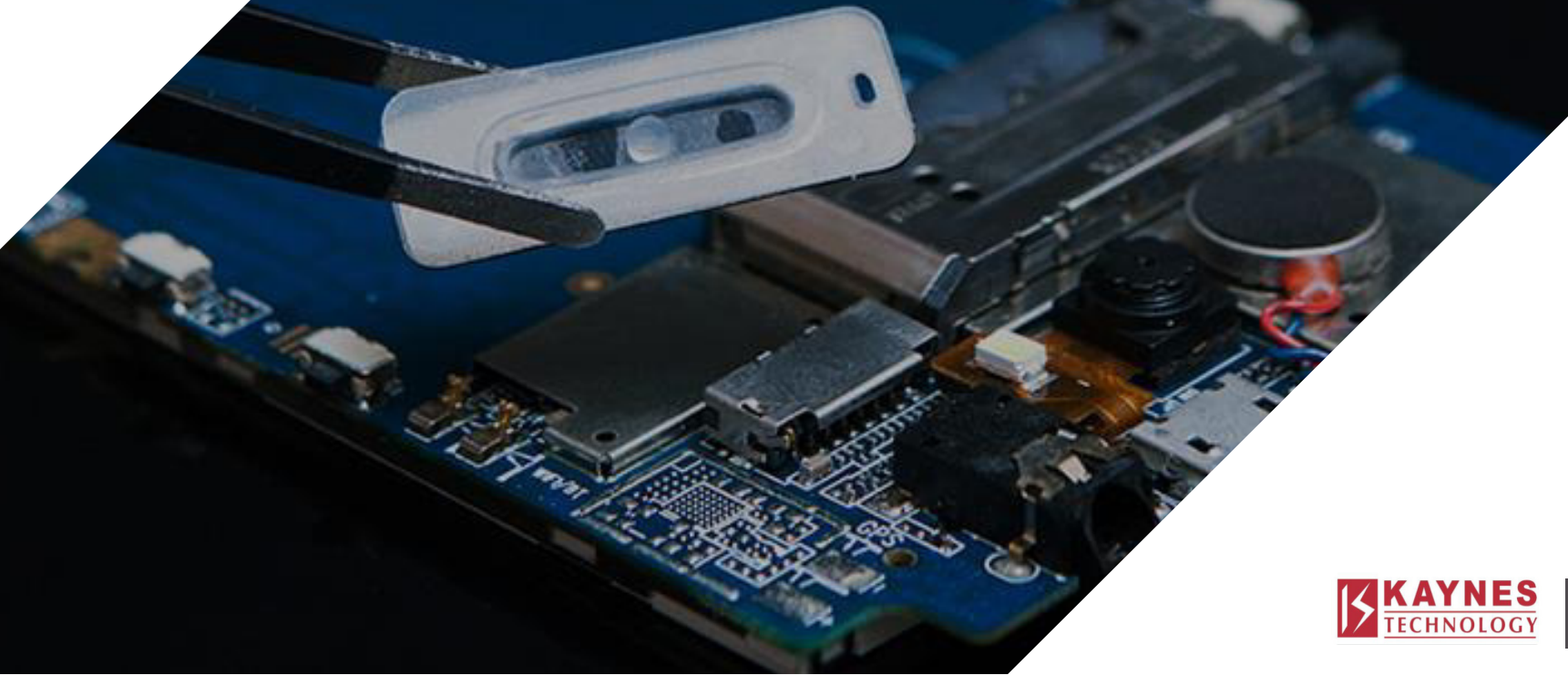


- OEM -Box Build
- OEM - PCB Assembly
- ODM
- Product Engineering & IoT Solutions

# IPO Proceeds Utilization

Objects of the Issue as per Prospectus	Amount to be Utilized as per Prospectus	Utilization up to 31 <sup>st</sup> December 2022	Unutilized Amount as on 31 <sup>st</sup> December 2022
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	-	989.30
Investment in our wholly owned Subsidiary, Kaynes Electronics Manufacturing Private Limited, for setting up a new facility at Chamarajanagar, Karnataka	1,493.00	-	1,493.00
Funding working capital requirements of our Company	1,147.40	755.09	392.40
General Corporate Purpose	1,327.74		1,327.74
<b>Total</b>	<b>6,257.44</b>	<b>2,055.09</b>	<b>4,202.35</b>

# Company Overview



# Company Overview

**Over 3 decades of experience**  
in providing conceptual design, process engineering, integrated manufacturing and life-cycle support to OEMs



**Caters to multiple industry verticals –**  
automotive, aerospace and defense, industrial, railways, medical and IT / IoT



**8 Advanced manufacturing facilities** to undertake high mix and high value products with variable or flexible volumes



**Leading integrated and IoT enabled solutions provider,** having capabilities across the entire spectrum of ESDM<sup>1,2</sup>

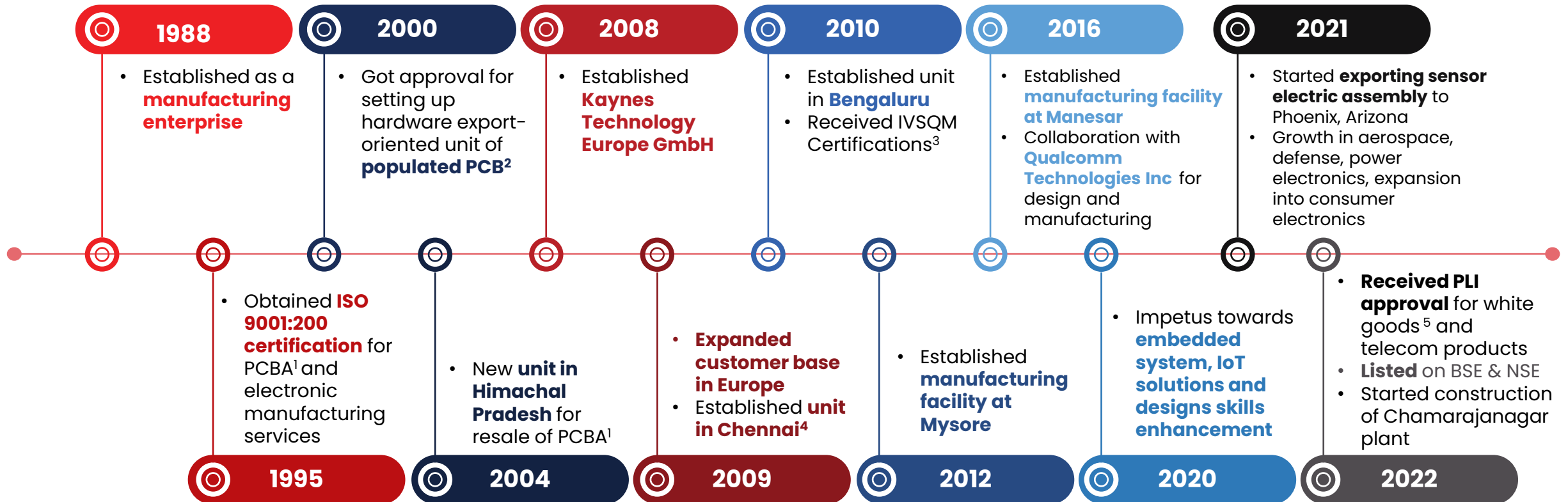


**Design led manufacturer – ODM solutions** in the fields of smart devices, IoT solutions, brushless drive technology and Gallium Nitride technology



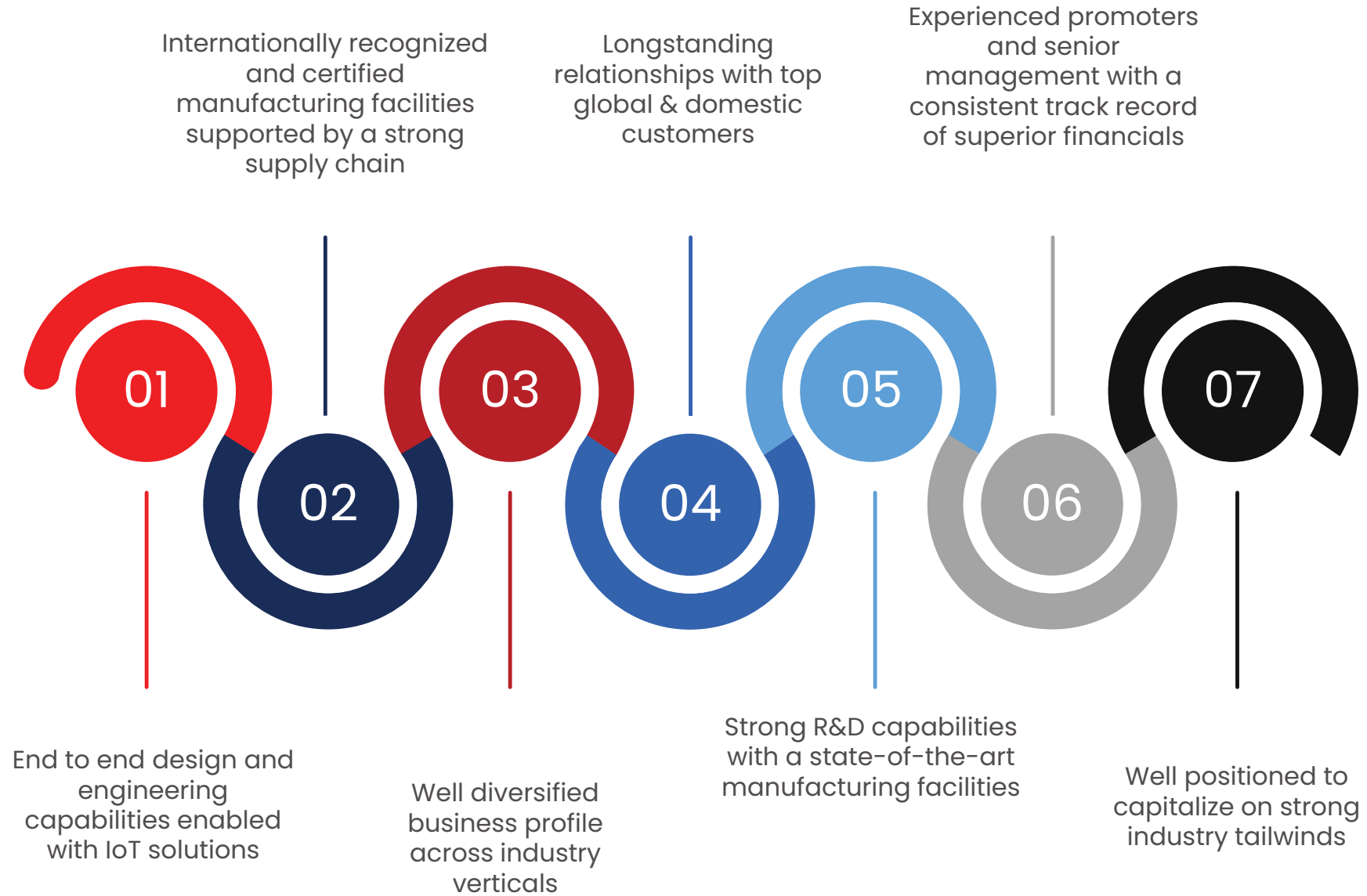
Has served **344 customers** in **24** countries including marquee MNCs<sup>3</sup>

# Business Evolution and Key Milestones



1 – Printed Circuit Board Assemblies; 2 – Printed Circuit Boards; 3 - Industry Vertical Specific Quality Management System for manufacturing PCB, electromechanical assemblies, cable harness for aerospace application  
4 – Chennai Unit for undertaking services related to solenoids, electromagnetic relays, inductors, transformers and electromechanical parts; 5 – Air Conditioner & LED Lights

# The Kaynes Advantage - Key Strengths



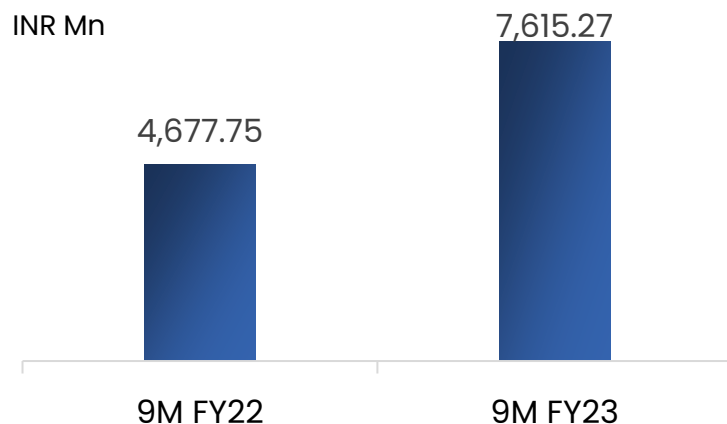
# Diversified Product Portfolio

<b>Automotive</b> 	<b>Cluster PCBA</b> 	<b>Head/Tail/Fog/DRL PCBA</b> 	<b>Switches PCBA</b> 	<b>BCU Master / Slave</b> 
<b>Industrial</b> 	<b>Smart Energy Meter</b> 	<b>Street light controller</b> 	<b>HVAC Thermostat</b> 	<b>Precision Bridge and Strain</b> 
<b>Aerospace, Defense Outerspace &amp; Nuclear</b> 	<b>Air Data Sensor</b> 	<b>Mission Critical Products</b> 	<b>Thermal Imaging Systems</b> 	<b>Communication Electronics</b> 
<b>Medical</b> 	<b>Ventilator, Endoscopy cart &amp; Data Logger</b> 	<b>Glucose Meter</b> 	<b>Controller - Dental Chair</b> 	<b>Protein &amp; chemical analyzers</b> 
<b>Railways</b> 	<b>AFTC &amp; Interlocking</b> 	<b>Westrace High Level Assy</b> 	<b>SDTC cubicle</b> 	<b>SDMI</b> 
<b>IoT / IT and others</b> 	<b>Eval Kits</b> 	<b>PLC &amp; IIOT gateway</b> 	<b>Sensors</b> 	<b>Industrial Reader, HMI &amp; Tablet</b> 

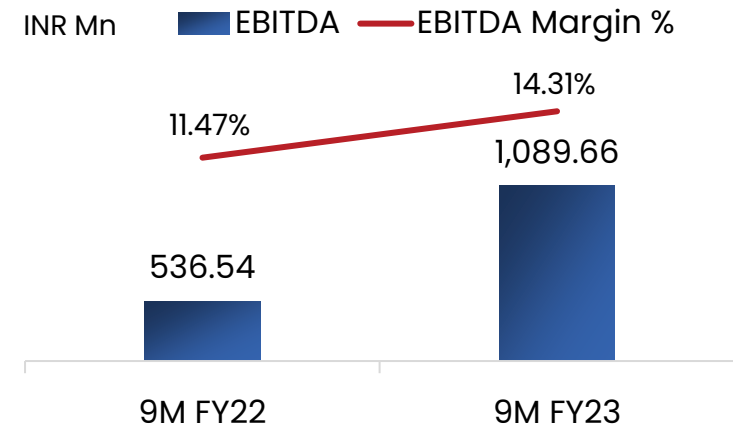


# Business Snapshot

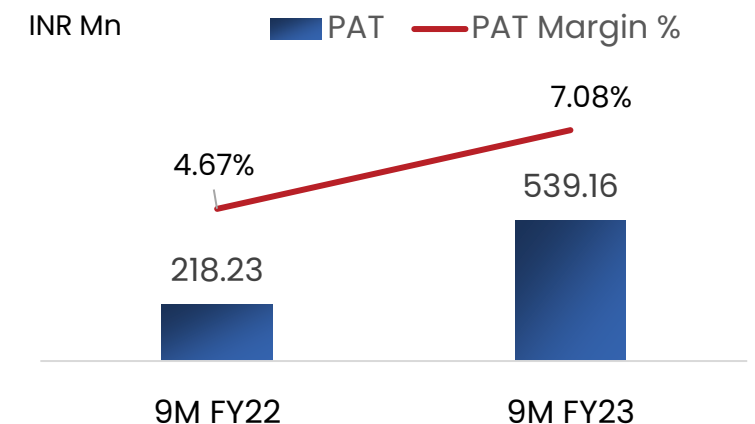
## Revenue




## EBITDA




## PAT






Order book of over INR 25,579 Mn<sup>1</sup>

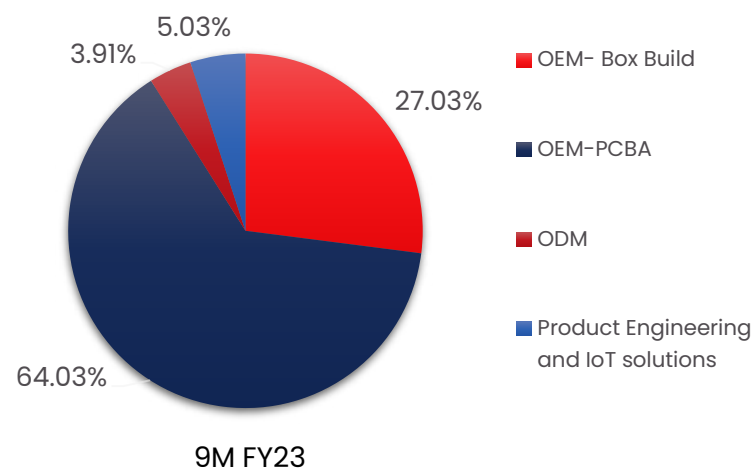


10 global certifications

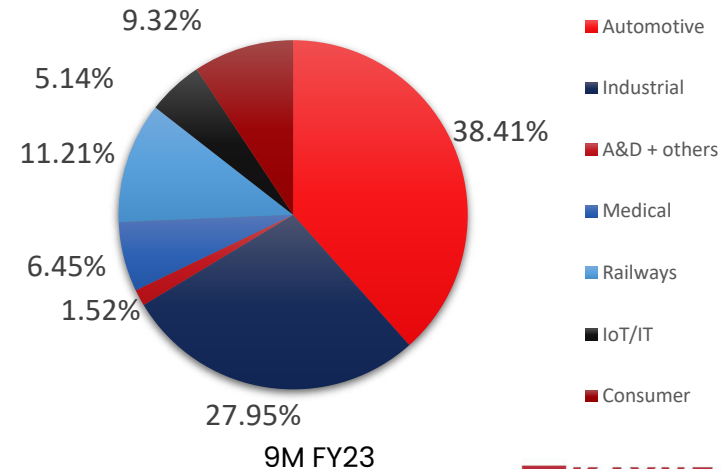


Long-lasting relationship with customers

## Revenue across segments



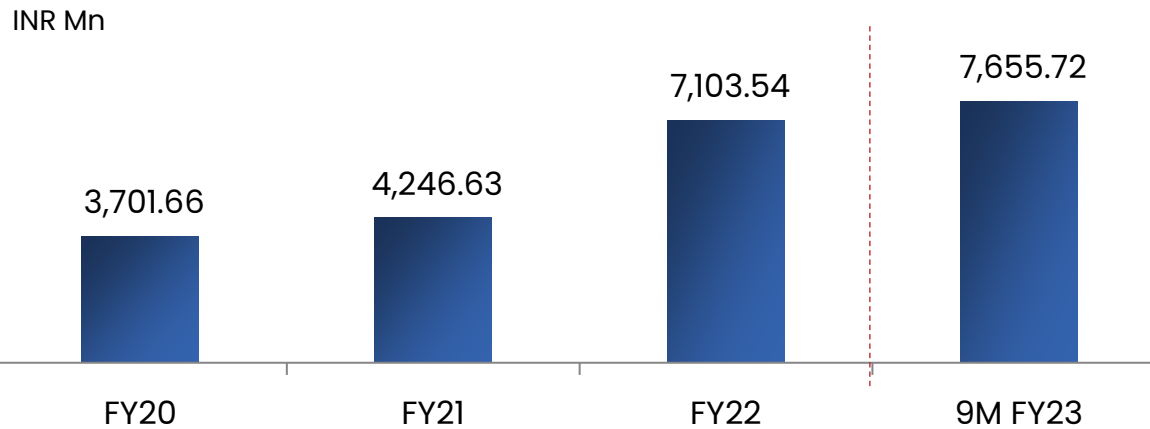
## Revenue across verticals



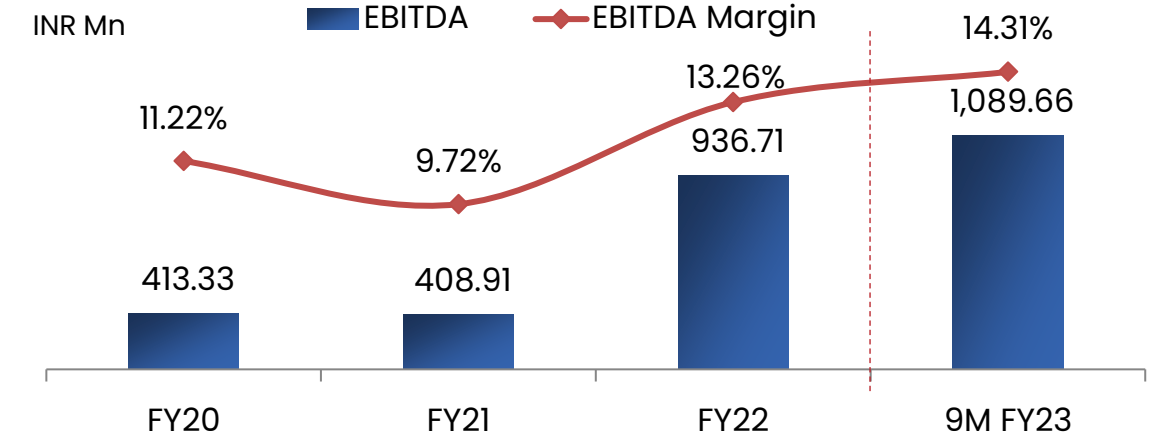
<sup>1</sup> - As of December 31, 2022; All numbers are on a consolidated basis

# Proven record of consistent financial performance (1/2)

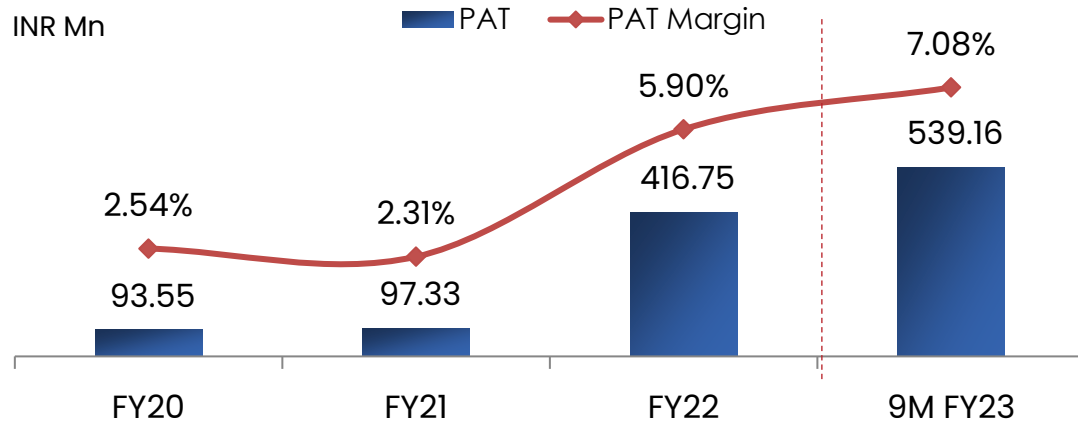
## Total Revenue



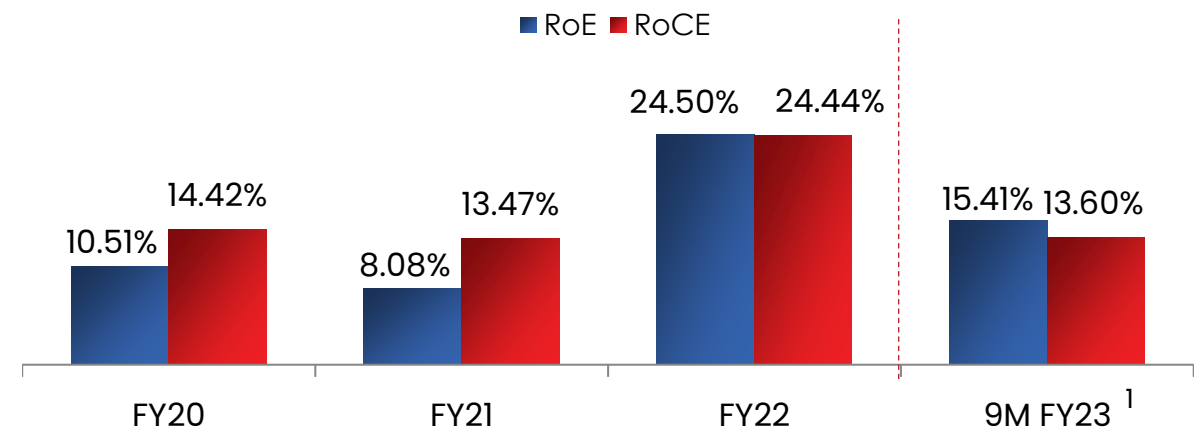
## EBITDA and EBITDA Margins



## PAT and PAT Margins



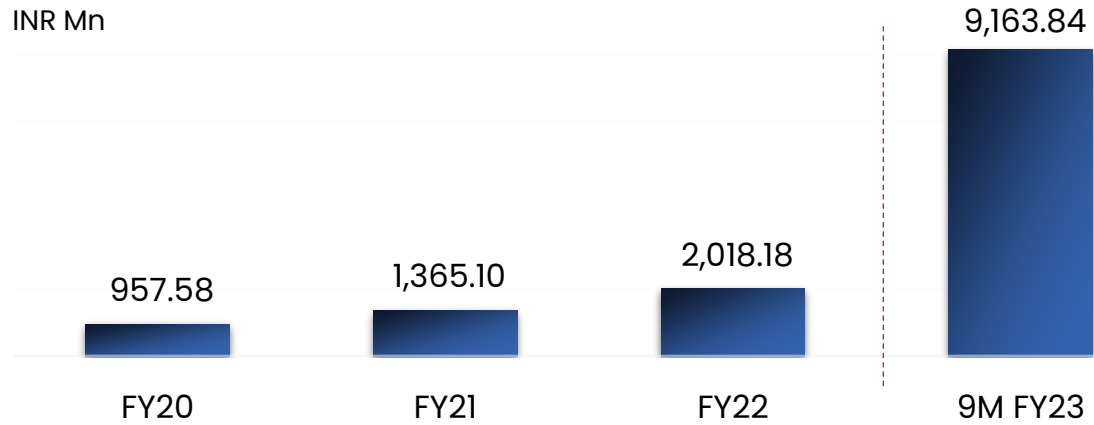
## RoE and RoCE (Not annualized)



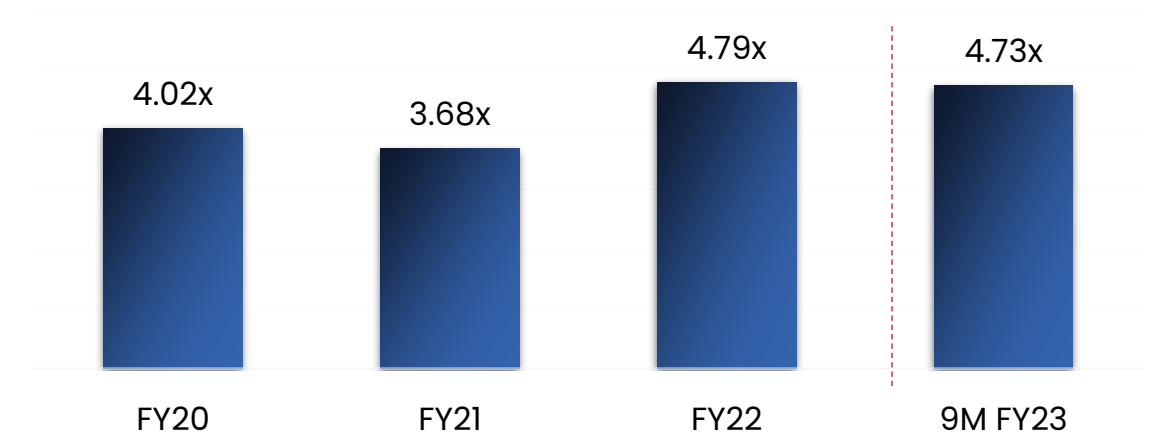
<sup>1</sup> - RoE and RoCE adjusted for unutilized IPO proceeds; All numbers are on a consolidated basis

# Proven record of consistent financial performance (2/2)

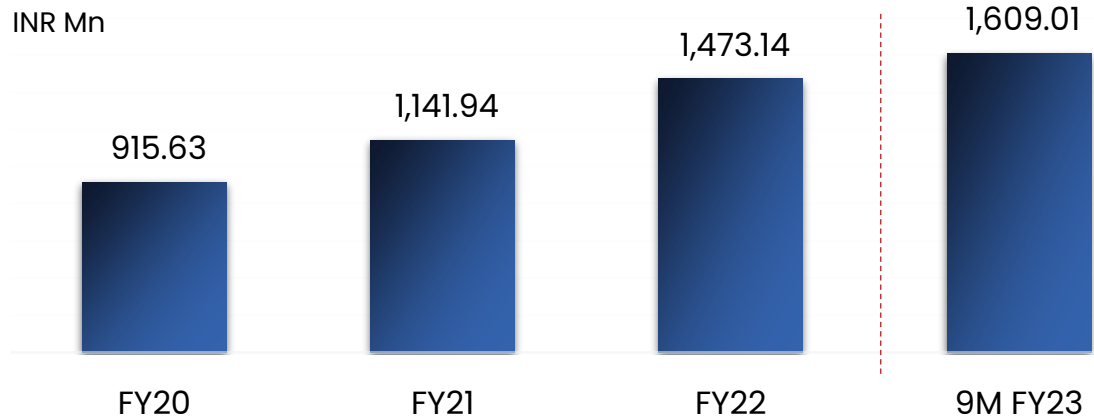
## Net Worth



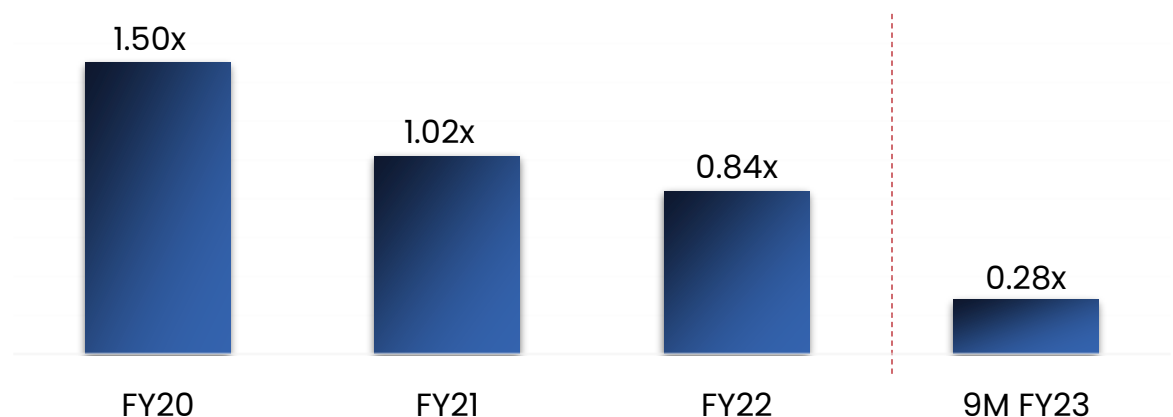
## Asset Turnover Ratio (Not annualized)



## Gross Block

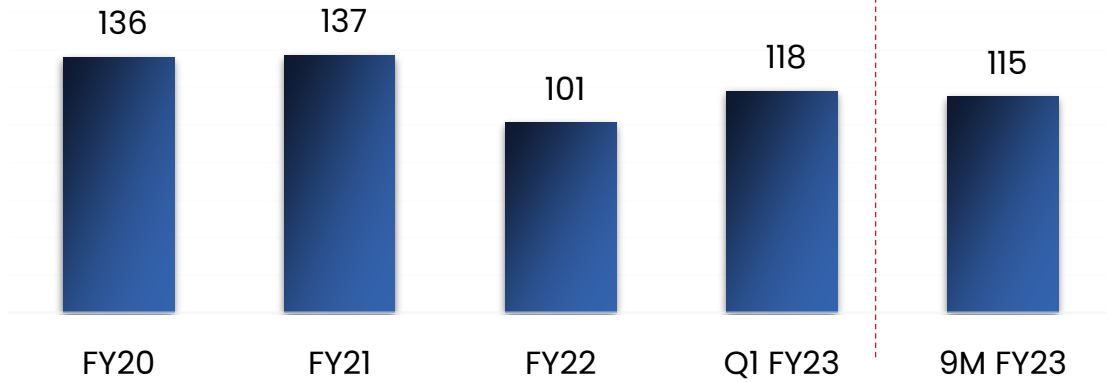


## Debt to Equity Ratio

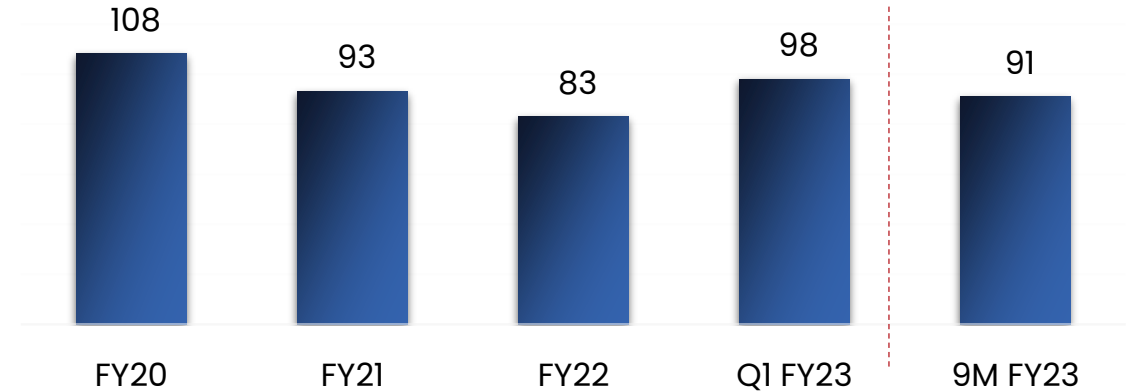


# Working Capital Analysis

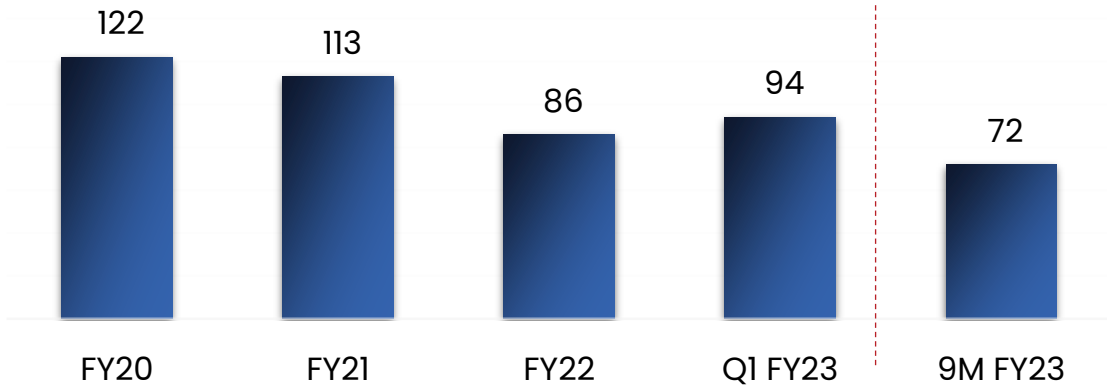
## Inventory Days



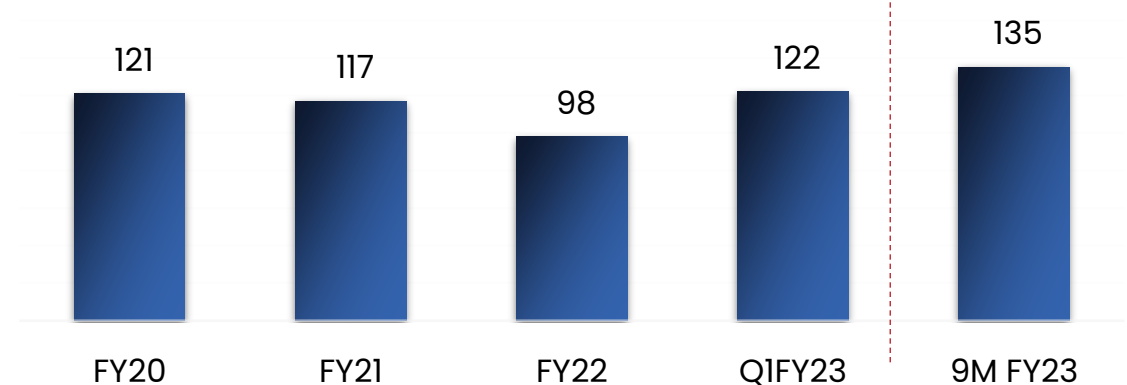
## Receivable Days



## Payable Days



## Net Working Capital Days



Q1 FY23 and 9M FY23 numbers have been annualized

# Board of Directors & Leadership Team



# Experienced Board of Directors and Leadership Team

Board of Directors



## Ramesh Kunhikannan

**Managing Director & Promoter**<sup>1</sup>

33 years of experience in the EMS industry  
Associated with the company since inception  
B.Tech from National Institute of Engineering, Mysore



## Savitha Ramesh

**Chairperson, Promoter & Whole time director**<sup>1</sup>

25 years of experience in the EMS industry  
Associated with the company since inception  
B.Com from University of Madras



## Jairam Paravastu Sampath

**Whole time director and CFO**<sup>1</sup>

35 years of experience across various roles  
Associated with company since 2011  
B.Tech from IIT Madras, PGDM from IIM Ahmedabad



## Poornima Ranganath

**Independent Director**

Current Managing Partner of Law Assist  
Graduate of National Law School of India University,  
Bangalore

KMPS



## Rajesh Sharma

**CEO**

27+ years of experience in finance, business and  
general management  
B.Com from Bangalore University, Member of ICAI



## Anup Kumar Bhat

**Independent Director**

Several years of experience  
Ex. VP Ashok Leyland (subsidiary support)  
B.Tech from Banaras Hindu University



## Vivekanandah Ramasamy

**Independent Director**

30 years of experience  
Ex. Titan Engineering and Automation Limited  
B.Tech from University of Madras



## Koshy Alexander

**Independent Director**

34 years of experience in finance  
Ex. Director Bharat Electronics Limited  
B.Com from Bangalore University, Member of ICAI



## Murali S G

**Independent Director**

34 years of experience in finance  
Ex. Group CFO TVS Group  
B.Com from Bangalore University, Member of ICAI



## Sajan Anandaraman

**Head of commercial and corporate affairs**

20+ years of experience in Kaynes across verticals  
B.Tech in E&E, University of Calicut

<sup>1</sup> – Also a Key Managerial Personnel

# Annexure 1 – Financials

# Consolidated Statement of P&L

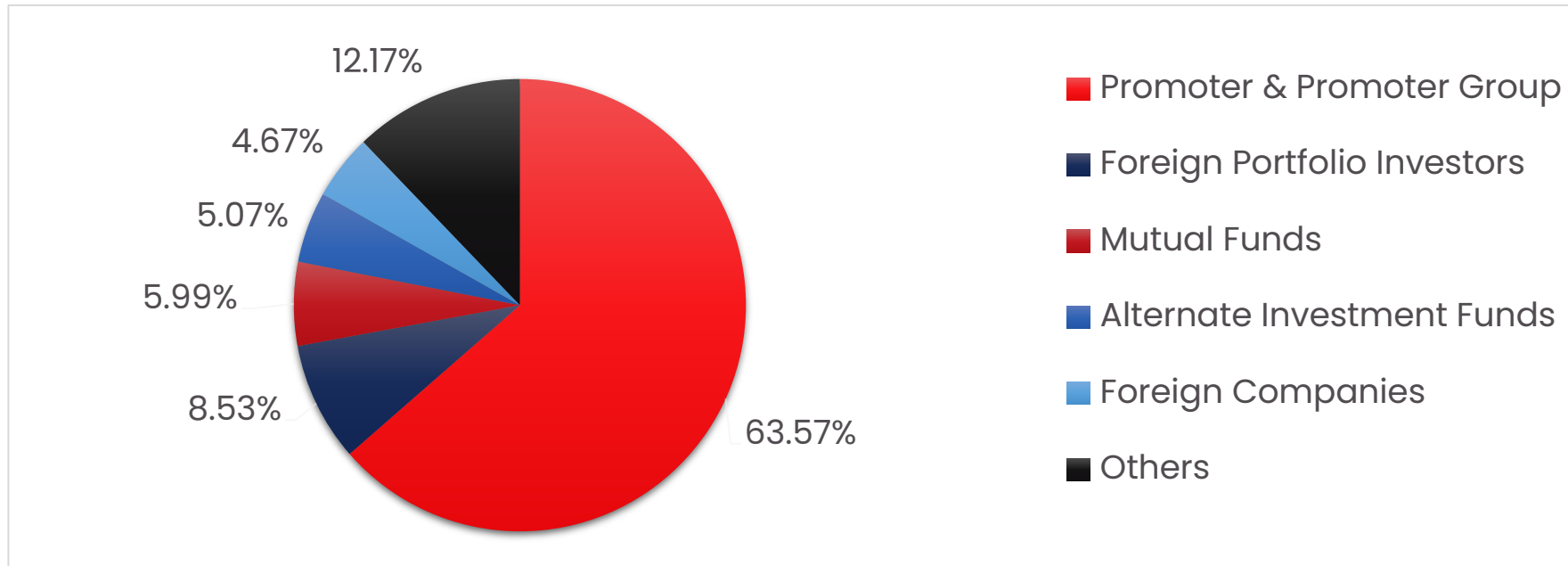
Particulars (INR Mn)	Q3FY23	Q3FY22	YoY (%)	9M FY23	9M FY22	YoY (%)
Revenue from Operations	2,890.91	1,834.17	57.61%	7,615.27	4,677.75	62.80%
Other Income	26.30	22.09	19.06%	40.45	41.54	-2.62%
<b>Total Income</b>	<b>2,917.21</b>	<b>1,856.26</b>	<b>57.16%</b>	<b>7,655.72</b>	<b>4,719.29</b>	<b>62.22%</b>
<b>Expenses</b>						
Material Cost	2,028.53	1,268.22	59.95%	5,347.50	3,266.87	63.69%
Employee Benefit Expenses	191.24	162.63	17.59%	554.25	452.66	22.44%
Depreciation & amortization expense	45.95	37.33	23.09%	138.97	94.35	47.29%
Finance Cost	92.08	69.27	32.93%	268.01	184.43	45.32%
Other Expenses	259.56	183.51	41.44%	623.86	421.68	47.95%
<b>Total Expenses</b>	<b>2,617.36</b>	<b>1,720.96</b>	<b>52.09%</b>	<b>6,932.59</b>	<b>4,419.99</b>	<b>56.85%</b>
<b>Profit Before Tax</b>	<b>299.85</b>	<b>135.30</b>	<b>121.62%</b>	<b>723.13</b>	<b>299.30</b>	<b>141.61%</b>
Total Tax Expenses	71.16	27.87	155.33%	183.97	81.07	126.93%
<b>Profit After Tax</b>	<b>228.69</b>	<b>107.43</b>	<b>112.87%</b>	<b>539.16</b>	<b>218.23</b>	<b>147.06%</b>



# Annexure 2 – Shareholding Pattern



# Shareholding Pattern



**Shareholding Pattern as on 31<sup>st</sup> December 2022**

**Listing Date: 22<sup>nd</sup> Nov '22**

**BSE Ticker: 543664**

**NSE Symbol: KAYNES**

# Thank You

## Contact Us

**Jairam P Sampath,  
Whole-time Director & Chief Financial Officer  
Kaynes Technology India Limited**

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Metagalli PO, Mysore 570016  
Karnataka, India.

Phone Nos.: 0821 - 2582595

Corporate ID: L29128KA2008PLC045825

Email: [ir@kaynestechology.net](mailto:ir@kaynestechology.net)

Website: [www.kaynestechology.co.in](http://www.kaynestechology.co.in)



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