

February 05, 2026

BSE Limited

Corporate Relationship Dept.,
14th floor, P. J. Tower,
Dalal Street, Fort
Mumbai - 400 001

National Stock Exchange of India Limited

Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex,
Bandra (E),
Mumbai - 400 051

Scrip Code: 543664

Scrip Symbol: KAYNES

Dear Sir/Madam,

Subject: Statement of deviation or variation in utilisation of funds, if any, under Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Pursuant to Regulation 32 of Listing Regulations, we hereby confirm that during the quarter and nine months ended December 31, 2025, there were no deviations or variations in the utilisation of proceeds of the following issues:

| Sl. No | Particulars | Date of allotment | Monitoring Agency |
|--------|-----------------------------------|-------------------|------------------------|
| 1 | Qualified Institutional Placement | 21 December 2023 | ICRA Limited |
| 2 | Qualified Institutional Placement | 24 June 2025 | CRISIL Ratings Limited |

A statement of deviation or variation report for the quarter and nine months ended December 31, 2025 duly reviewed by the Audit Committee and Board of Directors of the Company at its meeting held on February 05, 2026 is enclosed herewith.

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

Kindly take the above information on record and acknowledge it.

Thanking You

Yours faithfully,

For **Kaynes Technology India Limited**

Anuj Mehtha

Company Secretary and Compliance Officer
ICSI Membership No. FCS 13802

Enclosed:

- Certificate of deviation or variation.

KAYNES TECHNOLOGY INDIA LIMITED

CIN: L29128KA2008PLC045825

Website: www.kaynestechnology.co.in email ID: kaynestechnics@kaynestechnology.net

H.O & Registered office Address: 23-25, Belagola, Food Industrial Estate, Metagalli PO, Mysore 570016, Karnataka, India
Telephone No: +91 8212582595

**STATEMENT OF DEVIATION OR VARIATION IN UTILISATION OF FUNDS UNDER REGULATION 32 OF
THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE
REQUIREMENTS) REGULATIONS, 2015 ("Listing Regulations")**

| | |
|--|---|
| Name of listed entity | Kaynes Technology India Limited |
| Mode of Fund Raising | Qualified Institutions Placement |
| Date of Raising Funds | December 21, 2023 (*) (*) The Date of Raising Funds is the date of Allotment of Shares |
| Amount Raised | aggregating to ₹ 1399,99,98,648.00 |
| Report filed for Quarter ended | 31 st December, 2025 |
| Monitoring Agency | Applicable / not applicable |
| Monitoring Agency Name, if applicable | ICRA Limited |
| Is there a Deviation / Variation in use of funds raised | Yes / No |
| If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders | Not Applicable |
| If Yes, Date of shareholder Approval | Not Applicable |
| Explanation for the Deviation / Variation | Not Applicable |
| Comments of the Audit Committee after review | No comments |
| Comments of the auditors, if any | No comments |

Jayaram Mangalath



OBJECTS FOR WHICH FUNDS HAVE BEEN RAISED AND WHERE THERE HAS BEEN A DEVIATION, IN THE FOLLOWING TABLE:
(INR in Millions)

| Original Object | Modified Object, if any | Original Allocation | Modified Allocation, if any | Funds Utilised | Amount of Deviation/variation for the quarter | Remarks, if any |
|---|-------------------------|---------------------|-----------------------------|------------------|---|-----------------|
| Part funding the cost of establishment of the OSAT Facility | -NA- | 7,567.11 | -NA- | 4,552.88 | -NA- | -NA- |
| Part funding the cost of establishment of the PCB Facility | -NA- | 3,072.89 | -NA- | 2,418.77 | -NA- | -NA- |
| General corporate purposes | -NA- | 3,100.00 | -NA- | 3,100.00 | -NA- | -NA- |
| Net Proceeds | | (i)13,740.00 | | 10,071.65 | | |

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc

NOTES:

(i) Net Amounts transferred to Monitoring Agency Account from the Public Issue Account was Rs. 13,740 million (Gross Issue Proceeds of Rs. 14,000 million as reduced by the following:

a) Issue Expenses of Rs. 260 million.

(ii) The entire unutilized funds have been deposited with the scheduled commercial banks as fixed Deposits namely Canara Bank and Axis Bank

For Kaynes Technology India Limited

Jairam P Sampath

Jairam P Sampath
Whole Time Director & CFO
DIN: 08064368



**STATEMENT OF DEVIATION OR VARIATION IN UTILISATION OF FUNDS UNDER REGULATION 32 OF THE
SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE
REQUIREMENTS) REGULATIONS, 2015 ("Listing Regulations")**

| | |
|--|---|
| Name of listed entity | Kaynes Technology India Limited |
| Mode of Fund Raising | Qualified Institutions Placement |
| Date of Raising Funds | June 24, 2025 (*) (*) The Date of Raising Funds is the date of Allotment of Shares |
| Amount Raised | aggregating to ₹ 1599,99,92,766.00 |
| Report filed for Quarter ended | 31 st December, 2025 |
| Monitoring Agency | Applicable / not applicable |
| Monitoring Agency Name, if applicable | CRISIL Limited |
| Is there a Deviation / Variation in use of funds raised | Yes/-No |
| If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders | Not Applicable |
| If Yes, Date of shareholder Approval | Not Applicable |
| Explanation for the Deviation / Variation | Not Applicable |
| Comments of the Audit Committee after review | No comments |
| Comments of the auditors, if any | No comments |

Sanjay N. Nampal



OBJECTS FOR WHICH FUNDS HAVE BEEN RAISED AND WHERE THERE HAS BEEN A DEVIATION, IN THE FOLLOWING TABLE:
(INR in Millions)

| Original Object | Modified Object, if any | Original Allocation | Modified Allocation, if any | Funds Utilised | Amount of Deviation/variation for the quarter | Remarks, if any |
|---|-------------------------|---------------------|-----------------------------|------------------|---|-----------------|
| Repayment and/or prepayment, whether in whole or in part, of outstanding indebtedness of our Company and/or its subsidiaries | -NA- | 8,412.61 | -NA- | 8,412.61 | -NA- | -NA- |
| Funding of working capital requirements of our Company | -NA- | 2,000.00 | -NA- | - | -NA- | -NA- |
| Funding of inorganic growth opportunities, including but not limited to acquisitions, strategic investments, and joint ventures | -NA- | 1,600.00 | -NA- | 852.67 | -NA- | -NA- |
| General corporate purposes | -NA- | 3,737.05 | -NA- | 1,418.72 | -NA- | -NA- |
| Net Proceeds | | (i)15,749.66 | | 10,684.00 | | |

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc

NOTES:

- (i) Net Amounts transferred to Monitoring Agency Account from the Public Issue Account was Rs. 15,740 million (Gross Issue Proceeds of Rs. 16,000 million as reduced by the following:

- a) Issue Expenses of Rs. 250.34 million.
- b) Balance available in Public Issue Account is Rs.0.09 million.

- (ii) The entire unutilized funds have been deposited in investment as permitted under applicable laws and the Investment Policy of the Company

For Kaynes Technology India Limited

Jairam P Sampath

Jairam P Sampath
Whole Time Director & CFO
DIN: 08064368

