KAYNES TECHNOLOGY

KAYNES TECHNOLOGY INDIA LIMITED

Kaynes Technology India Limited ("**Company**" or "**Issuer**") was incorporated on March 28, 2008 at Mysore, Karnataka as a private limited company under the Companies Act, 1956, with the name 'Kaynes Technology India Private Limited' pursuant to a certificate of incorporation granted by the Registrar of the Companies, Karnataka at Bangalore ("**RoC**"). Subsequently, the name of our Company was changed to 'Kaynes Technology India Limited' upon conversion of our Company into a public limited company pursuant to a special resolution passed by our Shareholders on March 24, 2022 and the fresh certificate of incorporation was issued by the RoC consequent upon change of name on conversion to public limited company on March 31, 2022. For details of change in the name of our Company and address of registered office of our Company, see *"History and Certain Corporate Matters"* on page 241 of the red herring prospectus of the Company dated November 1, 2022 filed with the RoC, read together with the Corrigendum dated November 3, 2022 and Addendum dated November 9, 2022 ("**RHP**" or "**Red Herring Prospectus**").

Registered and Corporate Office: 23-25, Belagola, Food Industrial Estate, Metagalli P.O., Mysuru – 570016, Karnataka, India; **Tel:** + 91 8212 582595; **Contact Person:** Srividhya Narayanan, Company Secretary and Compliance Officer; **Tel:** +91 8212 582595; **E-mail:** kaynestechcs@kaynestechnology.net; **Website:** www.kaynestechnology.co.in;
Corporate Identity Number: U29128KA2008PLC045825

OUR PROMOTERS: RAMESH KUNHIKANNAN, SAVITHA RAMESH AND RK FAMILY TRUST

INITIAL PUBLIC OFFERING OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF KAYNES TECHNOLOGY INDIA LIMITED ("COMPANY" OR "ISSUER") FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [●] PER EQUITY SHARE) ("OFFER PRICE") AGGREGATING UP TO ₹ [●] MILLION (THE "OFFER") COMPRISING A FRESH ISSUE OF UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹ 5,300 MILLION BY OUR COMPANY (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO 5,584,664 EQUITY SHARES AGGREGATING UP TO ₹ [●] MILLION, COMPRISING UP TO 2,084,664 EQUITY SHARES BY RAMESH KUNHIKANNAN AGGREGATING UP TO ₹ [●] MILLION ("PROMOTER SELLING SHAREHOLDER") AND UP TO 3,500,000 EQUITY SHARES BY FRENY FIROZE IRANI AGGREGATING UP TO ₹ [●] MILLION ("INVESTOR SELLING SHAREHOLDER" AND TOGETHER WITH PROMOTER SELLING SHAREHOLDER, THE "SELLING SHAREHOLDERS", AND SUCH EQUITY SHARES OFFERED BY THE SELLING SHAREHOLDERS, THE "OFFERED SHARES") (SUCH OFFER FOR SALE BY THE SELLING SHAREHOLDERS, THE "OFFER FOR SALE" AND TOGETHER WITH THE FRESH ISSUE, "THE OFFER").

THE OFFER INCLUDES A RESERVATION OF UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹ 15 MILLION (CONSTITUTING UP TO [●] % OF THE POST OFFER PAID-UP EQUITY SHARE CAPITAL), FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES (THE "EMPLOYEE RESERVATION PORTION"). THE OFFER LESS THE EMPLOYEE RESERVATION PORTION IS HEREINAFTER REFERRED TO AS "NET OFFER". THE OFFER AND NET OFFER SHALL CONSTITUTE [●] % AND [●] %, RESPECTIVELY, OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

OUR COMPANY HAS, IN CONSULTATION WITH THE BRLMS, UNDERTAKEN THE PRE-IPO PLACEMENT OF 2,338,760 EQUITY SHARES AT A PRICE OF ₹ 555.85 PER EQUITY SHARE (INCLUDING A PREMIUM OF ₹ 545.85 PER EQUITY SHARE) AGGREGATING TO ₹ 1,300.00 MILLION.

RAMESH KUNHIKANNAN, PROMOTER SELLING SHAREHOLDER HAS SOLD 1,615,336 EQUITY SHARES AT A PRICE OF ₹ 619.07 PER EQUITY SHARE AGGREGATING TO ₹ 1,000.01 MILLION

The Offer is being made under Regulation 6(1) of the SEBI ICDR Regulations.
QIB Portion: Not more than 50% of the Net Offer | Non-Institutional Portion: Not less than 15% of the Net Offer
Retail Portion: Not less than 35% of the Net Offer | Employee Reservation Portion: Upto [•] Equity Shares aggregating up to ₹ 15 Million

PRICE BAND: ₹ 559 TO ₹ 587 PER EQUITY SHARE OF FACE VALUE OF ₹ 10 EACH
THE FLOOR PRICE IS 55.90 TIMES THE FACE VALUE OF THE EQUITY SHARES AND
THE CAP PRICE IS 58.70 TIMES THE FACE VALUE OF THE EQUITY SHARES
BIDS CAN BE MADE FOR A MINIMUM OF 25 EQUITY SHARES AND IN MULTIPLES OF 25 EQUITY SHARES THEREAFTER

Risks to Investors:

- Our Subsidiaries have contributed less than 10% to our revenue from operations during the Fiscal 2020, 2021 and 2022 and in the three months ended June 30, 2022.
- We cannot assure you that we will be able to derive the benefits from the proposed object of utilising a portion of the Net Proceeds towards funding the capital expenditure of our Subsidiary, Kaynes Electronics Manufacturing Private Limited ("KEMPL"). Our Company proposes to utilise ₹ 1,493.00 million towards funding the capital expenditure of KEMPL, in order to set up a new manufacturing facility, which is currently estimated to start commercial production / operations of by March 2024.
- Average cost of acquisition of equity shareholding of Ramesh Kunhikannan, Promoter Selling Shareholder is ₹ 0.38 per Equity Share and has sold 1,615,336 Equity Shares at a price of ₹ 619.07 per Equity Share aggregating to ₹ 1,000.01 million on October 20, 2022 and October 25, 2022.
- Average cost of acquisition of Equity Shares held by the Promoter Selling Shareholder and Investor Selling Shareholder is ₹ 0.38 and ₹ 73.94 per Equity Share respectively and Offer Price at upper end of the Price Band is ₹ 587 per Equity Share.
- The weighted average cost of acquisition of all Equity Shares transacted in the one year and three years immediately preceding the date of the Red Herring Prospectus is as follows:

Period	Weighted Average Cost of Acquisition (in ₹)**	Cap Price (₹ 587) is 'X' times the Weighted Average Cost of Acquisition**	Range of acquisition price: Lowest price-Highest price (in ₹)**
Last one year	35.68	16.45	60.16*-619.07
Last three years	42.48	13.82	41.67*-619.07

** Lowest price (originally the Equity Shares were acquired at a price of ₹ 360.99 and ₹ 249.99 per Equity Share and the effective price per Equity Share post bonus issuance in the ratio of 5:1 is ₹ 60.16 and ₹ 41.67 for last one year and last three years respectively) at which the Equity Shares were acquired, excluding acquisitions through gift.*

***As certified by K.P. Rao & Co., Chartered Accountants, by way of their certificate dated November 3, 2022.*

- Our top 10 customers accounted for 53.61%, 46.03%, 51.02% and 62.81% of our revenue from operations in Fiscal 2020, 2021 and 2022, and the three months ended June 30, 2022, respectively. Revenue contribution from our top 1, top 5 and top 10 customers has fluctuated in the last three Fiscals. Further, there has been a decline in the proportion of new customers we have added in the last three Fiscals. In addition, we do not have firm commitment agreements with our customers. The loss of one or more such customers or a reduction in demand for their products could adversely affect our business, results of operations, financial condition and cash flows.
- Our top 3 manufacturing facilities accounted for 81.53% of our revenue from operations in Fiscal 2022. Any slowdown, shutdown or disruption in our manufacturing facilities may lead to disruptions in our business and operations which could have an adverse effect on our business, results of operations, financial condition and cash flows.
- We are reliant on the demand from various industries such as automotive, industrial, railways, medical, information technology, Internet of Things, aerospace and defense, of which automotive and industrial industries accounted for 63.36% of our revenue from operations in Fiscal 2022. Any downturn in these industries could have an adverse impact on our business, growth and results of operations.
- We rely on the constant supply of semiconductors from overseas market for manufacturing of our products. The imported raw materials accounted for 64.46% of our total purchases of raw materials in Fiscal 2022. Any shortage or issues in timely availability of semiconductors or any particular semiconductor components required for the manufacturing of our products or fluctuations in the exchange rate between the Rupee and other currencies, could affect our business, financial condition, results of operations and prospects.
- Our inventory has increased by 49.81% from ₹ 1,511.10 million in Fiscal 2020 to ₹ 2,263.78 million in Fiscal 2022. As of June 30, 2022, our inventory was ₹ 2,901.04 million and inventory days were 118 days. We maintain significant inventory and have low inventory turnover ratio. Our inability to accurately forecast demand for products that we manufacture and supply to our customers and manage our inventory may have an adverse effect on our business, results of operations, financial condition, cash flows and profit margin.
- Our net Working Capital Days for March 31, 2022 and as of June 30, 2022 was 98 days and 122 days, respectively. Further, our net Working Capital as a % to revenue from operations for the financial year ended March 31, 2022, 2021 and 2020 was 37.45%, 46.06% and 48.62%, respectively. We have significant working capital requirements. Our net working capital requirements as of March 31, 2022 was ₹ 2,644.93 million and as of June 30, 2022 was ₹ 2,910.26 million. A significant amount of our working capital is required to finance the purchase of raw materials and the development and manufacturing of products before payment is received from customers. This may have an adverse effect on our results of operations, cash flows and financial condition.
- The BRLMs associated with the Offer have handled 38 public issues in the past three years, out of which 13 issues closed below the offer price on listing date.

Name of BRLMs	Total Issues	Issues closed below IPO Price on listing date
DAM Capital Advisors Limited*	8	2
IIFL Securities Limited*	26	10
Common issues of above BRLMs	4	1
Total	38	13

**Issues handled where there were no common BRLMs*

BID/OFFER PROGRAMME

BID/OFFER OPENS TODAY

BID/OFFER CLOSES ON MONDAY, NOVEMBER 14, 2022*

**UPI mandate end time and date shall be at 5.00 pm on the Bid/ Offer Closing Date.*

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In case of revision in the Price Band, the Bid/Offer Period shall be extended for at least three additional Working Days after such revision, subject to the Bid/Offer Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company, in consultation with the BRLMs, for reasons to be recorded in writing, extend the Bid/Offer Period for a minimum of three Working Days, subject to the Bid/ Offer Period not exceeding 10 Working Days. Any revision in Price Band, and the revised Bid/Offer Period, if applicable, shall be widely disseminated by notification to the Stock Exchanges, by issuing a press release and also by indicating the change on the respective websites of the BRLMs and on the terminals of the Syndicate Members and by intimation to the Designated Intermediaries and the Sponsor Bank(s), as applicable. In case of revision of Price Band, the Bid Lot shall remain the same.

This is an Offer in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("**SCRR**"), read with Regulation 31 of the SEBI ICDR Regulations. The Offer is being made through the Book Building Process in terms of Regulation 6(1) of the SEBI ICDR Regulations, wherein not more than 50% of the Net Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("**QIBs** and such portion, the "**QIB Portion**"), provided that our Company, in consultation with the BRLMs, may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis ("**Anchor Investor Portion**"), out of which one-third portion shall be reserved for domestic Mutual Funds only, subject to valid Bids being received from domestic Mutual Funds at or above the price at which allocation is made to Anchor Investors ("**Anchor Investor Allocation Price**"), in accordance with the SEBI ICDR Regulations. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the QIB Portion (excluding the Anchor Investor Portion) ("**Net QIB Portion**"). Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders, including Mutual Funds, subject to valid Bids being received from them at or above the Offer Price. However, if the aggregate demand from Mutual Funds is less than 5% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, not less than 15% of the Net Offer shall be available for allocation to Non-Institutional Bidders of which one-third portion shall be available for allocation to Non-Institutional Bidders with a Bid size of more than ₹ 200,000 and up to ₹ 1,000,000 and two-third portion shall be available for allocation to Non-Institutional Bidders with a Bid size of more than ₹ 1,000,000, in accordance with the SEBI ICDR Regulations and not less than 35% of the Net Offer shall be available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Offer Price. Further, Equity Shares will be allocated on a proportionate basis to Eligible Employees applying under the Employee Reservation Portion, subject to valid Bids being received from them at or above the Offer Price. All potential Bidders (except Anchor Investors) are mandatorily required to utilise the Application Supported by Blocked Amount ("**ASBA**") process by providing details of their respective ASBA accounts and UPI ID in case of UPI Bidders using the UPI Mechanism, as applicable, pursuant to which their corresponding Bid Amount will be blocked by the Self Certified Syndicate Banks ("**SCSBs**") or by the Sponsor Bank(s) under the UPI Mechanism, as the case may be, to the extent of the respective Bid Amounts. Anchor Investors are not permitted to participate in the Offer through the ASBA Process. For further details, see *"Offer Procedure"* on page 427 of the RHP.

Bidders/Applicants should ensure that DP ID, PAN and the Client ID and UPI ID (for UPI Bidders bidding through UPI Mechanism) are correctly filled in the Bid cum Application Form. The DP ID, PAN and Client ID provided in the Bid cum Application Form should match with the DP ID, PAN, Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active. Bidders/Applicants should note that on the basis of the PAN, DP ID and Client ID as provided in the Bid cum Application Form, the Bidder/Applicant may be deemed to have authorized the Depositories to provide to the Registrar to the Offer, any requested Demographic Details of the Bidder/Applicant as available on the records of the depositories. These Demographic Details may be used, among other things, for giving Allotment Advice or unblocking of ASBA Account or for other correspondence(s) related to the Offer. Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Bidders/Applicants' sole risk.

Investors must ensure that their PAN is linked with Aadhaar and are in compliance with Central Board of Direct Taxes notification dated February 13, 2020 and press release dated June 25, 2021.

CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF OUR COMPANY AS REGARDS ITS OBJECTS: For information on the main objects of our Company, investors are requested to see "*History and Certain Corporate Matters*" beginning on page 241 of the RHP. The Memorandum of Association of our Company is a material document for inspection in relation to the Offer. For further details, see "*Material Contracts and Documents for Inspection*" beginning on page 487 of the RHP.

LIABILITY OF THE MEMBERS OF OUR COMPANY: Limited by shares.

AMOUNT OF SHARE CAPITAL OF OUR COMPANY AND CAPITAL STRUCTURE: As on the date of the RHP, the authorised share capital of our Company is ₹ 720,000,000 divided into 70,000,000 Equity Shares of face value of ₹ 10 each aggregating to ₹ 700,000,000 and 2,000,000 Preference Shares of face value of ₹ 10 each aggregating to ₹ 20,000,000. The issued, subscribed and paid-up Equity share capital of our Company is ₹ 491,135,360 divided into 49,113,536 Equity Shares of face value ₹ 10 each . For details of the capital structure of our Company, see "*Capital Structure*" beginning on page 103 of the RHP.

NAMES OF THE INITIAL SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF OUR COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM: The initial signatories to the Memorandum of Association of our Company are Ramesh Kunhikannan and Savitha Ramesh who subscribed to 9,500 equity shares of ₹ 10 each and 500 equity shares of ₹ 10 each, respectively. For details of the share capital history and capital structure of our Company see "*Capital Structure*" beginning on page 103 of the RHP.

LISTING: The Equity Shares, once offered through the RHP are proposed to be listed on the Stock Exchanges. Our Company has received 'in-principle' approvals from the BSE and the NSE for the listing of the Equity Shares pursuant to letters dated May 30, 2022 and May 31, 2022, respectively. For the purposes of the Offer, the Designated Stock Exchange shall be NSE. A copy of the RHP and the Prospectus shall be delivered for filing with the RoC in accordance with Sections 26(4) and 32 of the Companies Act, 2013. For further details of the material contracts and documents available for inspection from the date of the RHP until the Bid/ Offer Closing Date, see *"Material Contracts and Documents for Inspection"* on page 487 of the RHP.

DISCLAIMER CLAUSE OF SEBI: SEBI only gives its observations on the offer documents and this does not constitute approval of either the Offer or the specified securities stated in the Offer Document. The investors are advised to refer to page 406 of the RHP for the full text of the disclaimer clause of SEBI.

DISCLAIMER CLAUSE OF BSE: It is to be distinctly understood that the permission given by BSE Limited should not in any way be deemed or construed that the RHP has been cleared or approved by BSE Limited nor does it certify the correctness or completeness of any of the contents of the RHP. The investors are advised to refer to the page 408 of the RHP for the full text of the disclaimer clause of the BSE Limited.

DISCLAIMER CLAUSE OF NSE (the Designated Stock Exchange): It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to page 409 of the RHP for the full text of the disclaimer clause of NSE.

GENERAL RISKS: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Offer unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares in the Offer have not been recommended or approved by the SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the RHP. Specific attention of the investors is invited to *"Risk Factors"* on page 37 of the RHP.

ASBA* | **Simple, Safe, Smart way of Application!!!** | ***Applications Supported by Blocked Amount ("ASBA") is a better way of applying to offers by simply blocking the fund in the bank account. For further details, check section on ASBA below. Mandatory in public issues. No cheque will be accepted.**

THE EQUITY SHARES OF OUR COMPANY WILL GET LISTED ON MAIN BOARD PLATFORM OF BSE AND NSE

UNIFIED PAYMENTS INTERFACE

UPI-Now available in ASBA for UPI Bidders applying through Registered Brokers, DPs and RTAs.

Retail Individual Investors also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account. Investors are required to ensure that the bank account used for bidding is linked to their PAN. Bidders must ensure that their PAN is linked with Aadhaar and are in compliance with CBDT notification dated February 13, 2020 and press release dated June 25, 2021

*ASBA has to be availed by all the investors except Anchor Investors. UPI may be availed by (i) Retail Individual Bidders in the Retail Portion; (ii) Non-Institutional Bidders with an application size of up to ₹ 500,000 in the Non-Institutional Portion and (iii) Eligible Employees bidding in the Employee Reservation Portion. For details on the ASBA and UPI process, please refer to the details given in ASBA form and abridged prospectus and also please refer to the section "Offer Procedure" on page 427 of the RHP. The process is also available on the website of Association of Investment Bankers of India ("**AIBI**") and Stock Exchanges and in the General Information Document. ASBA bid-cum-application forms and the Abridged Prospectus can be downloaded from the websites of BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**", and together with BSE, the "**Stock Exchanges**") and can be obtained from the list of banks that is displayed on the website of SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35 and https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=43, respectively as updated from time to time. For the list of UPI apps and banks live on IPO, please refer to the link: www.sebi.gov.in. UPI Bidders Bidding using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appear on the website of SEBI, as updated from time to time. HDFC Bank Limited and ICICI Bank Limited have been appointed as the Sponsor Banks for the Offer, in accordance with the requirements of SEBI circular dated November 1, 2018 as amended. For Offer related queries, please contact the Book Running Lead Managers ("**BRLMs**") on their respective email IDs as mentioned below. For UPI related queries, investors can contact NPCI at the toll free number: 18001201740 and mail Id: ipo.upi@npci.org.in.*

ADDENDUM – NOTICE TO INVESTORS

In reference to the red herring prospectus dated November 1, 2022 filed with the RoC, the SEBI and the Stock Exchanges, and the advertisements for the announcement of the Price Band, Floor Price, the Minimum Bid Lot and corrigendum dated November 3, 2022, published in all editions of the English daily newspaper, Financial Express, all editions of the Hindi national daily newspaper, Jansatta and Mysuru edition of the Kannada daily newspaper, Vijay Karnataka, each with wide circulation in relation to the Offer on November 4, 2022 ("**Advertisements**") and the Bid cum Application Forms and the Abridged Prospectus, investors should note the following:

1. Our Company has received intimation dated November 9, 2022, that one of our Promoter and Selling Shareholder, Ramesh Kunhikannan has transferred 136,287 Equity Shares for cash at a price of ₹ 587 per Equity Share aggregating to a total consideration of approximately ₹ 80.00 million, in the following manner: (i) 102,215 Equity Shares to IIFL Special Opportunities Fund – Series 9; and (ii) 34,072 Equity Shares to IIFL Special Opportunities Fund – Series 10, pursuant to the share purchase agreements each dated November 9, 2022 (the "**Promoter Transfers**").
2. Pursuant to the Promoter Transfers, the total shareholding of Ramesh Kunhikannan has reduced from 39,164,584 Equity Shares representing 79.74% of the total pre-Offer issued, subscribed and paid-up Equity Share capital of our Company to 39,028,297 Equity Shares representing 79.47% of the total pre-Offer issued, subscribed and paid-up Equity Share capital of our Company. Further, please note that the Equity Shares which have been transferred pursuant to the Promoter Transfers, being the pre-Offer Equity Share capital held by persons other than Promoters, shall be subject to lock-in, in accordance with Regulation 17 and the proviso therein, of the SEBI ICDR Regulations, as applicable. Pursuant to Promoter Transfers, the total issued, subscribed and paid-up Equity Share capital of the Company, as on date of this advertisement, constitutes 49,113,536 Equity Shares of the Company comprising (i) 39,048,197 Equity Shares held by Promoters and Promoter Group constituting 79.51% of the total pre-Offer issued, subscribed and paid-up Equity Share capital of the Company; and (ii) 10,065,339 Equity Shares held by the public shareholders constituting 20.49 % of the total pre-Offer issued, subscribed and paid-up Equity Share capital of the Company.
3. The above notice shall be read in conjunction with the RHP, Advertisements, the Bid cum Application Forms and the Abridged Prospectus, Preliminary Offering Memorandum, Anchor Investor Application Forms, Confirmation of Allocation Note and the above disclosure in relation to the Promoter Transfers will be included in the Prospectus to be filed by our Company with the RoC, SEBI and the Stock Exchanges, including in the sections entitled *"Capital Structure"*, *"Offer Document Summary"*, *"Risk Factors"*, *"History and Certain Corporate Matters"*, and *"Our Promoters and Promoter Group"* to reflect the factual position pursuant to the Promoter Transfers as on the date of the Prospectus.
4. All capitalised terms used in this addendum shall unless the context otherwise requires, have the same meanings as ascribed in the red herring prospectus dated November 1, 2022 and corrigendum dated November 3, 2022.

BOOK RUNNING LEAD MANAGERS		REGISTRAR TO THE OFFER	COMPANY SECRETARY AND COMPLIANCE OFFICER
DAM CAPITAL **DAM Capital Advisors Limited** *(Formerly IDFC Securities Limited)* One BKC, Tower C, 15th Floor, Unit No. 1511, Bandra Kurla Complex, Bandra (East), Mumbai 400 051 Maharashtra, India **Telephone:** +91 22 4202 2500; **E - mail:** kaynes.ipo@damcapital.in **Investor Grievance ID:** complaint@damcapital.in **Website:** www.damcapital.in **Contact Person:** Chandresh Sharma/ Nidhi Gupta **SEBI Registration Number:** MB/INM000011336	IIFL SECURITIES **IIFL Securities Limited** 10th Floor, IIFL Centre, Kamala City, Senapati Bapat Marg, Lower Parel (West), Mumbai 400 013 Maharashtra, India **Telephone:** +91 22 4646 4728; **E-mail:** kaynes.ipo@iiflcap.com **Investor Grievance ID:** ig.ib@iiflcap.com **Website:** www.iiflcap.com **Contact Person:** Manish Jain/ Shirish Chikalge **SEBI Registration Number:** INM000010940	LINK Intime **Link Intime India Private Limited** C-101, 247 Park, 1st Floor L.B.S. Marg, Vikhroli West Mumbai 400 083, Maharashtra, India **Tel:** +91 810 811 4949; **E-mail:** kaynes.ipo@linkintime.co.in **Investor Grievance e-mail:** kaynes.ipo@linkintime.co.in **Website:** www.linkintime.co.in **Contact Person:** Shanti Gopalkrishnan **SEBI Registration No.:** INR000004058	**Srividhya Narayanan** **KAYNES TECHNOLOGY INDIA LIMITED** 23-25, Belagola, Food Industrial Estate, Metagalli P.O., Mysuru - 570016, Karnataka, India **Tel:** +91 82125 82595; **E-mail:** kaynestechcs@kaynestechnology.net **Website:** www.kaynestechnology.co.in Investors may contact the Company Secretary and Compliance Officer or the Registrar to the Offer in case of any pre-Offer or post-Offer related grievances including non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders or non-receipt of funds by electronic mode, etc. For all Offer related queries and for redressal of complaints, investors may also write to the BRLMs.

AVAILABILITY OF RHP: Investors are advised to refer to the RHP and the "*Risk Factors*" beginning on page 37 of the RHP before applying in the Offer. A copy of the RHP will be made available on the website of the SEBI at www.sebi.gov.in, the websites of the BRLMs, DAM Capital Advisors Limited at www.damcapital.in and IIFL Securities Limited at www.iiflcap.com and the websites of the Stock Exchanges, for BSE at www.bseindia.com and for NSE at www.nseindia.com.

AVAILABILITY OF BID CUM APPLICATION FORM: Bid cum Application Form can be obtained from the Registered Office of Company, **KAYNES TECHNOLOGY INDIA LIMITED :** Tel: + 91 8212 582595; **BRLMs: DAM Capital Advisors Limited**, Tel: +91 22 4202 2500 and **IIFL Securities Limited**, Tel.: +91 22 4646 4728; **Syndicate Members: Sharekhan Limited**, Telephone: 022 6116 9179 and at selected locations of Sub-Syndicate Members (as given below), Registered Brokers, SCSBs, Designated RTA Locations and Designated CDP Locations for participating in the Offer. Bid cum Application Forms will also be available on the websites of the Stock Exchanges at www.bseindia.com and www.nseindia.com and at all the Designated Branches of SCSBs, the list of which is available on the websites of the Stock Exchanges and SEBI.

SUB-SYNDICATE MEMBERS: Anand Rathi Share & Stock Brokers Ltd.; Axis Capital Limited; Centrum Broking Limited; HDFC Securities Limited; ICICI Securities Limited; Edelweiss Broking Limited; JM Financial Services Limited; KJMC Capital Market Services Limited; Kotak Securities Limited; LKP Securities Limited; Motilal Oswal Financial Services Limited; Nirmal Bang Securities Pvt. Limited; Paytm Money Limited; Prabhudas Lilladher Pvt Limited; Pravin Ratilal Share & Stock Brokers Limited; Religare Broking Limited; RR Equity Brokers Pvt.Limited; SBICAP Securities Limited; SMC Global Securities Limited; SS Corporate Securities Limited and Yes Securities (India) Limited.

ESCROW COLLECTION BANK(S) AND REFUND BANK(S): HDFC Bank Limited. | **PUBLIC OFFER ACCOUNT BANK(S):** ICICI Bank Limited. | **SPONSOR BANK(S):** HDFC Bank Limited and ICICI Bank Limited. | **UPI:** UPI Bidders can also Bid through UPI Mechanism.

All capitalised terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.

For **KAYNES TECHNOLOGY INDIA LIMITED**
On behalf of the Board of Directors
Sd/-
Srividhya Narayanan, Company Secretary & Compliance Officer

Place: Mysuru
Date: November 9, 2022

KAYNES TECHNOLOGY INDIA LIMITED is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed a draft red herring prospectus dated April 13, 2022 (the "**DRHP**") and has filed the red herring prospectus dated November 1, 2022 with the RoC (together with the Corrigendum dated November 3, 2022 and Addendum dated November 9, 2022, the "**RHP**"). The RHP shall be made available on the website of the SEBI at www.sebi.gov.in as well as on the websites of the BRLMs i.e., DAM Capital Advisors Limited at www.damcapital.in and IIFL Securities Limited at www.iiflcap.com, the website of the National Stock Exchange of India Limited at www.nseindia.com and the website of the BSE Limited at www.bseindia.com, respectively. Any potential investor should note that investment in equity shares involves a high degree of risk and for details relating to such risks, see *"Risk Factors"* beginning on page 37 of the RHP. Potential investors should not rely on the DRHP for any investment decision.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "**U.S. Securities Act**") or any state securities laws in the United States, and unless so registered, and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. Accordingly, the Equity Shares are being offered and sold outside the United States in offshore transactions in reliance on Regulation S and the applicable laws of each jurisdictions where such offers and sales are made. There will be no public offering of the Equity Shares in the United States.