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PLEASE FILL IN BLOCK LETTERS

COMMON BID CUM APPLICATION FORM

KAYNES TECHNOLOGY INDIA LIMITED - INITIAL PUBLIC OFFER - R
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: kaynestechno@kaynestechnology.net; Website: www.kaynestechnology.co.in
Corporate Identity Number: U29128KA2008PLC045825

FOR RESIDENT INDIAN INVESTORS INCLUDING RESIDENT QIBs, NON-INSTITUTIONAL BIDDERS, RETAIL INDIVIDUAL BIDDERS AND ELIGIBLE NRIs APPLYING ON A NON-REPATRIATION BASIS

KAYNES TECHNOLOGY
To,
The Board of Directors
KAYNES TECHNOLOGY INDIA LIMITED

100% BOOK BUILT OFFER
ISIN: INE918Z01012
LEI: 335800BMPIF3PQ2IP137

Bid cum Application Form No.

MEMBERS OF THE SYNDICATE STAMP & CODE		SUB-SYNDICATE MEMBER/ REGISTERED BROKER SCSB/CDP/RTA STAMP & CODE	
SUB-BROKER'S / SUB-AGENT'S STAMP & CODE		SCSB BRANCH STAMP & CODE	
BANK BRANCH SERIAL NO.		SCSB SERIAL NO.	

1. NAME & CONTACT DETAILS OF SOLE / FIRST BIDDER
Mr. /Ms./M/s. _____
Address _____
Email _____
Tel. No. (with STD code) / Mobile _____

2. PAN OF SOLE / FIRST BIDDER

3. BIDDER'S DEPOSITORY ACCOUNT DETAILS ☐ NSDL ☐ CDSL

For NSDL enter 8 digit DP ID followed by 8 digit Client ID / For CDSL enter 16 digit Client ID

4. BID OPTIONS (ONLY RETAIL INDIVIDUAL BIDDERS CAN BID AT "CUT-OFF")

Bid Options	No. of Equity Shares Bid (In Figures) (Bids must be in multiples of Bid Lot as advertised)	Price per Equity Share (₹) "Cut-off" (Price in multiples of ₹ 1 only) (In Figures only)																
		Bid Price			Retail Discount			Net Price			"Cut-off" (Please ✓ tick)							
		8	7	6	5	4	3	2	1	3	2	1	3	2	1			
Option 1																		
(OR) Option 2																		
(OR) Option 3																		

5. CATEGORY
☐ Retail Individual Bidder
☐ Non-Institutional Bidder
☐ QIB

6. INVESTOR STATUS
☐ Individual(s) - IND
☐ Hindu Undivided Family - HUF*
☐ Bodies Corporate - CO
☐ Systemically Important NBFCs
☐ Banks & Financial Institutions - FI
☐ Mutual Funds - MF
☐ National Investment Fund - NIF
☐ Insurance Funds - IF
☐ Insurance Companies - IC
☐ Venture Capital Fund - VCF
☐ Alternative Investment Fund - AIF
☐ Other QIBs - OTH
☐ Non Resident Indian - NRI (Non-repatriation basis)
☐ All entities other than QIBs, Bodies Corporate and Individuals - NOH
Please Specify _____
*HUF should apply only through Karta (Application by HUF would be treated on par with individual).

7. PAYMENT DETAILS [IN CAPITAL LETTERS]

Amount blocked (₹ in figures) _____ (₹ in words) _____

PAYMENT OPTION : FULL PAYMENT ☒

ASBA _____
Bank A/c No. _____
Bank Name & Branch _____
OR
UPI ID (Maximum 45 characters) _____

I/WE (ON BEHALF OF JOINT BIDDERS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ AND UNDERSTOOD THE TERMS AND CONDITIONS OF THIS COMMON BID CUM APPLICATION FORM, THE ATTACHED ABRIDGED PROSPECTUS AND THE GENERAL INFORMATION DOCUMENT FOR INVESTING IN PUBLIC ISSUES ("GID") AND HEREBY AGREE AND CONFIRM THE "BIDDER'S UNDERTAKING" AS GIVEN OVERLEAF. I/WE (ON BEHALF OF JOINT BIDDERS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ THE INSTRUCTIONS FOR FILLING UP THE BID CUM APPLICATION FORM GIVEN OVERLEAF.

8A. SIGNATURE OF SOLE/ FIRST BIDDER

Date : _____, 2022

8B. SIGNATURE OF ASBA BANK ACCOUNT HOLDER(S) (AS PER BANK RECORDS)
I/We authorise the SCSB to do all acts as are necessary to make the application in the Offer.
1) _____
2) _____
3) _____

MEMBERS OF THE SYNDICATE / SUB-SYNDICATE MEMBER / REGISTERED BROKER / SCSB / CDP / RTA / AGENT STAMP (Acknowledging upload of Bid in Stock Exchange system)

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KAYNES TECHNOLOGY INDIA LIMITED
INITIAL PUBLIC OFFER - R

Acknowledgement Slip for Members of the Syndicate / Sub-Syndicate Member / Registered Broker / SCSB / CDP / RTA / Agent

Bid cum Application Form No.

PAN of Sole / First Bidder

DP ID / CL ID _____

Amount blocked (₹ in figures) _____ ASBA Bank A/c No./UPI ID _____
Bank Name & Branch _____
Received from Mr./Ms./M/s. _____
Telephone / Mobile _____ Email _____

Stamp & Signature of SCSB Branch

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KAYNES TECHNOLOGY INDIA LIMITED - INITIAL PUBLIC OFFER - R

	Option 1	Option 2	Option 3
No. of Equity Shares			
Bid Price (₹)			
Amount Blocked (₹ in figures)			

Stamp & Signature of Members of the Syndicate / Sub-Syndicate Member / Registered Broker / SCSB / CDP / RTA / Agent

Name of Sole / First Bidder

Acknowledgement Slip for Bidder
Bid cum Application Form No.

ASBA Bank A/c No./UPI ID _____
Bank Name & Branch _____

Important Note : Application made using third party UPI ID or ASBA Bank A/c are liable to be rejected.

BIDDER'S UNDERTAKING AND CONFIRMATION FOR BID CUM APPLICATION FORM

(IN CASE OF A JOINT BID, THE CONFIRMATIONS, AUTHORISATIONS, UNDERTAKINGS AND REPRESENTATIONS MADE BY THE FIRST BIDDER WILL BE DEEMED TO HAVE BEEN MADE ON BEHALF OF ALL JOINT BIDDERS. THE FIRST BIDDER SHALL BE LIABLE FOR ALL THE OBLIGATIONS ARISING OUT OF THE OFFER OF EQUITY SHARES.)

The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction. On the basis of the red herring prospectus dated November 1, 2022 filed with the Registrar of Companies, Karnataka at Bangalore (the "RoC") (if I am/we are Resident in India) or the preliminary international wrap dated November 1, 2022, together with the RHP (the "Preliminary Offering Memorandum") (if I am/we are Resident outside India), the General Information Document for Investing in Public Offers ("GID") and having studied the attached details as per the Abridged Prospectus, I/we hereby apply for Allotment to me/us of the Equity Shares in the Offer upto my/ our Bids for maximum number of Equity Shares at or above the Offer Price, to be discovered through the Book Building Process. I/we hereby confirm that I am/we are eligible person(s) to invest in the Offer in accordance with applicable laws. The amount payable on Bidding has been blocked in the ASBA Account with the relevant SCSB or the bank account linked with the UPI ID (in case of UPI Bidders using UPI Mechanism) as mentioned in this Bid cum Application Form, as the case may be. I/we agree to accept the Equity Shares Bid for, or such lesser number as may be Allotted to me/us subject to the terms of the RHP (if I am/we are Resident in India), Preliminary Offering Memorandum (if I am/we are Resident outside India), Abridged Prospectus, the GID, this Bid cum Application Form and other applicable laws. I/we undertake that I will sign all such other documents and do all such acts, if any, necessary on my/our part to enable me/us to be registered as the holder(s) of the Equity Shares which may be Allotted and to register my/our address as given in the Depository records and to place my/our name on the register of members of the Company. I/we acknowledge that in case of QIB Bidders, only the SCSBs (for Bids other than the Bids by Anchor Investors), and the BRLMs and their affiliated Syndicate Member (only in the Specified Locations) have the right to reject Bids (including on technical grounds) at the time of acceptance of Bid cum Application Form provided that the reasons for rejecting the same shall be provided to such Bidder in writing, whereas it has a right to reject it from Non-Institutional Bidders and Retail Individual Bidders based only on technical grounds and/or as specified in the Abridged Prospectus, the GID and the RHP or the Preliminary Offering Memorandum, as applicable. I/we authorise the Company to make the necessary changes in this Bid cum Application Form and the RHP for filing of the Prospectus with the RoC without intimation to me/us and use this Bid cum Application Form as the application form for the purpose of the Offer. I/we confirm that I/we have read the RHP (if I am/we are Resident in India) or the Preliminary Offering Memorandum (if I am/we are Resident outside India). My/our investment decision is solely based on the RHP or the Preliminary Offering Memorandum, as applicable and the Prospectus or the Final Offering Memorandum, as applicable.

I/WE CONFIRM THAT: EITHER I am/we are Indian national(s) resident in India and I am/we are not applying for the said Equity Shares as nominees of any person resident outside India or foreign nationals OR I am/we are Indian national(s) resident in India and I am/we are applying for the said Equity Shares as power of attorney holder(s) of non-resident Indian(s) as mentioned on non-repatriation basis OR I am/we are Indian national(s) resident outside India and I am/we are applying for the said Equity Shares on my/our own behalf through NRO account on non-repatriation basis. I/we represent, warrant, acknowledge and agree with the Company, the Selling Shareholders and the BRLMs as follows: (A) I am/we are or at any time the Equity Shares are purchased will be, the beneficial owner of such Equity Shares (B) I/we have read the RHP (if I am/we are Resident in India) or the Preliminary Offering Memorandum (if I am/we are Resident outside India) and that my/our investment decision is based solely on the RHP or the Preliminary Offering Memorandum, as applicable; (C) I/we have read and agree to the representations, warranties, acknowledgments and agreements contained in the section "Offer Procedure" and either (1) the sections "Terms of the Offer" and "Other Regulatory and Statutory Disclosures-Disclaimer in respect of Jurisdiction" in the RHP (if I am/we are Resident in India) or in the sections "Transfer Restrictions" and "Distribution and Solicitation Restrictions" of the Preliminary Offering Memorandum (if I am/we are Resident outside India); (D) the Equity Shares offered in the Offer have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or the securities laws of any state of the United States and may not be offered or sold in the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable U.S. state securities laws and that the Equity Shares are being offered and sold only outside the United States in accordance with Regulation S under the Securities Act; (E) I was/were outside of the United States at the time the offer of the Equity Shares was made to me/us and I am/we are outside the United States at the time I/we signed this Bid cum Application Form; (F) the Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction; (G) I am/we are purchasing the Equity Shares pursuant to the laws of the jurisdictions applicable to me/us; (H) I am/we are not an affiliate of the Company or a person acting on behalf of such affiliate; (I) if I am/we are making an application to acquire any of the Equity Shares as fiduciary or agent for one or more investor accounts, I/we have sole investment discretion with respect to each such account and I/we have full power to make the foregoing representations, warranties, acknowledgments and agreements on behalf of each such account; and (J) if I am/we are making an application to acquire any of the Equity Shares for one or more managed accounts, I am/we are authorized in writing by each such managed account to subscribe to the Equity Shares for each such managed account and to make (and I/we hereby make) the representations, warranties, acknowledgments and agreements herein for and on behalf of each such account, reading the reference to "I/we" to include such accounts.

FOR QIB BIDDERS: We confirm that the Bid size/maximum Equity Shares applied for by us does not exceed the relevant regulatory approvals/limits. We are not prohibited from accessing capital markets under any order/ruling/judgment of any regulatory, judicial or any other authority, including Securities and Exchange Board of India ("SEBI") or under the provisions of any law, regulation or statute.

Further: 1) In accordance with ASBA process provided in the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations") and as disclosed in the RHP or the Preliminary Offering Memorandum, as applicable, I/we authorise (a) the members of the Syndicate (in Specified Locations only) or the Registered Brokers (at Broker Centres) or the SCSBs (at Designated SCSBs Branches) or the RTAs (at the Designated RTA Locations) or the CDPs (at Designated CDP Locations), as the case may be, to do all acts as are necessary to make the application in the Offer, including uploading our Bid, blocking, unblocking of funds in the bank account of the applicant maintained with the SCSB as specified in this Bid cum Application Form or in the bank account of the Applicant linked with the UPI ID provided in this Bid cum Application Form, as the case may be, transfer of funds to the Public Offer Account on receipt of instruction from Registrar to the Offer or the Sponsor Banks, as the case may be, after finalisation of Basis of Allotment; and (b) the Registrar to the Offer or Sponsor Banks, as the case may be, to issue instruction to the SCSBs to unblock the funds in the specified bank account upon finalisation of the Basis of Allotment. 2) In case the amount available in the specified bank account is insufficient as per the highest Bid option, the SCSB/Registrar to the Offer shall reject the application. 3) I/we hereby authorise the members of the Syndicate (in Specified Locations only) or the Registered Brokers (at Broker Centres) or the SCSBs (at Designated SCSBs Branches) or CDPs (at Designated CDP Locations) or the RTAs (at Designated RTA Locations), as the case may be, to make relevant revisions as may be required to be done in the Bid, in the event of a revision of the Price Band.

I/we hereby provide my/our consent to the Stock Exchanges / Sponsor Banks / NPCI / Registrar to the Offer for collecting, storing and using validating my/our PAN details from the bank account where my/our amount is blocked by the relevant SCSBs.

I/we acknowledge that as per existing policy of the Government of India, OCBs cannot participate in the Offer. I am/we are not an OCB. For further details, see "Offer Procedure" and "Restrictions on Foreign Ownership of Indian Securities" beginning on pages 427 and 446, respectively of the RHP.

INSTRUCTIONS FOR FILLING UP THE BID CUM APPLICATION FORM

- Name of sole/ First Bidder should be exactly the same as it appears in the Depository records. In case of joint Bids, only the name of the First Bidder (which should also be the first name in which the beneficiary account is held) should be provided in the Bid cum Application Form. The Bid means an "indication to make an offer" during the Bid/Offer period by a Bidder and not "an offer".
- The First Bidder, should mention his/ her PAN allotted under the Income Tax Act, 1961, DP ID, Client ID and UPI ID (as applicable). Except for Bids by or on behalf of the Central or State Government and the officials appointed by the courts and by investors who are exempt from the requirement of obtaining/ specifying their PAN for transacting in the securities market and by persons residing in the state of Sikkim, any other category of Bidders, including without limitation, multilateral/bilateral institutions, the Bidders, or in the case of Bid in joint names, the First Bidder (the first name under which the beneficiary account is held), should mention his/ her PAN allotted under the Income Tax Act, 1961. Any Bid cum Application Form without the PAN is liable to be rejected other than as specified above. Investors must ensure that their PAN is linked with Aadhaar and are in compliance with Central Board of Direct Taxes ("CBDT") notification dated February 13, 2020 and press release dated June 25, 2021, read with press release dated September 17, 2021.
- Based on the PAN, DP ID and Client ID provided by the Bidders, the Registrar to the Offer will obtain Demographic Details registered with Depository Participants to be used, among other things, for Allotment, technical rejections or unblocking ASBA Account. Hence, Bidders are advised to immediately update any change in their Demographic Details as appearing on the records of the Depository Participant to ensure accuracy of records. Please note that failure to do so could result in failure in Allotment and delays in unblocking of ASBA Account at the Bidders' sole risk and neither the members of the Syndicate nor the Registered Brokers nor the Registrar to the Offer nor RTAs/CDPs nor the SCSBs nor the Company shall have any responsibility and undertake any liability for the same.
- Bid Lot and Price Band:** The face value of Equity Shares is ₹ 100/- each. The Price Band has been decided by our Company and Selling Shareholders in consultation with the Book Running Lead Managers ("BRLMs") and the minimum Bid Lot size has been decided by our Company in consultation with the BRLMs. The Price Band and Minimum Bid Lot size have been advertised in all editions of an English national daily newspaper Financial Express, all editions of a Hindi national daily newspaper Jansatta and Mysuru edition of a Kannada daily newspaper Vijay Karnataka (each of which are widely circulated English, Hindi and Kannada daily newspapers, respectively, Karnataka being the regional language of Karnataka, where our Registered and Corporate Office is located), at least two (2) Working Days prior to the Bid Offer Opening Date, with the relevant financial ratios calculated at the Floor Price and at the Cap Price and have been made available to the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE") and together with BSE, the "Stock Exchanges") for the purpose of uploading on their websites in accordance with SEBI ICDR Regulations. In case of any revision to the Price Band, the Bid/Offer Period will be extended for at least three (3) additional Working Days after such revision in the Price Band, subject to the Bid/Offer Period not exceeding a total of ten (10) Working Days. In case of force majeure, banking strike or similar circumstances, our Company may, 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 a total of ten (10) Working Days. Any revision in the Price Band and the revised Bid/Offer Period, if applicable, will be widely disseminated by notification to the Stock Exchanges, by issuing a press release and also by indicating the changes on the respective websites of the BRLMs, and on the terminals of the members of the Syndicate and by intimation to the Designated Intermediaries and the Sponsor Bank(s), as applicable.
- Maximum and Minimum Bid Size:** In case of Retail Individual Bidders, such number of Equity Shares in multiples of the minimum Bid Lot such that the Bid Amount does not exceed ₹ 200,000. Bids at the Cut-Off Price indicate their agreement to purchase the Equity Shares at the Offer Price, as determined at the completion of the Book Building Process. In case of Non-Institutional Bidders and QIB Bidders, the minimum Bid size shall be such number of Equity Shares in multiples of the minimum Bid Lot such that Bid Amount exceeds ₹ 200,000. The maximum Bid by any investor should not exceed the investment limits prescribed for them by applicable laws and mentioned in the RHP or Preliminary Offering Memorandum, as applicable.
- Please tick category as applicable to ensure proper upload of Bid in Stock Exchange system.
- Please tick investor status as applicable. Please ensure investor status is updated in your Depository records.
- Cheques/Demand Draft/Cash/stock investment money orders/postal orders will not be accepted.** Eligible NRIs bidding on a non-repatriation basis by using the Resident Bid cum Application Form are required to authorise their SCSB to confirm or accept the UPI Mandate Request (in case of UPI Bidders bidding through the UPI Mechanism), block their Non-Resident Ordinary (NRO) Accounts for the full Bid Amount, at the time of the submission of the Bid cum Application Form. All Bidders including the Eligible NRIs Bidding on a non-repatriation basis can obtain the Bid cum Application Form from the Registered and Corporate Office of the Company or from any of the members of the Syndicate or CDPs or RTAs or Registered Brokers from the Bidding Centers. In accordance with applicable law and SEBI UPI Circulars, Bidders to please ensure that SCSB where the ASBA Account is maintained has notified at least one branch in the location where Bid cum Application Forms will be deposited by Designated Intermediaries.

- Please note that application made using third party UPI ID or third party ASBA Bank Account are liable to be rejected.
 - QIBs cannot use UPI Mechanism to apply. UPI Bidders applying up to ₹ 500,000 shall apply through UPI mode as per NPCI vide circular reference no. NPCI/UI/OC No. 127/2021-22 dated December 09, 2021 read with SEBI circular no. SEBI/HO/CFD/DIL2/CR/P/2022/45 dated April 5, 2022.
 - UPI Bidders using UPI Mechanism:**
 - Please ensure that your bank is offering UPI facility for public offers.
 - Please mention UPI ID clearly in CAPITAL LETTERS only.
 - Ensure that the: (a) bank where the bank account linked to their UPI ID is maintained; and (b) Bidders Bidding using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appears on the website of the SEBI (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=40>) and (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=43>) respectively, as updated from time to time.
 - Eligible NRIs applying in the Offer through the UPI Mechanism, are advised to ensure with the relevant bank where their account is UPI linked prior to submitting their Bid cum Application Form.
 - UPI ID cannot exceed 45 characters.
 - Please ensure that you are using your UPI ID only and not the UPI ID of any third party.
 - UPI Bidders Bidding using the UPI Mechanism shall ensure that details of the Bid are reviewed and verified by opening the attachment in the UPI Mandate Request and then proceed to authorise the UPI Mandate Request using his/her UPI PIN. For further details, see "Offer Procedure" on page 427 of the RHP.

- Only the First Bidder is required to sign the Bid cum Application Form/Revision Form. Thumb impressions and signatures other than in the languages specified in the Eighth Schedule to the Constitution of India must be attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal. Signature of ASBA Account holder is mandatory. If the First Bidder is not the account holder, ensure that the Bid cum Application Form is signed by the account holder. Necessary revisions in the Bidders' undertaking and instructions will be required depending upon the jurisdiction in which the sale of shares is proposed.
- Other Instructions:** a. Bids must be made only in the prescribed Bid cum Application Form. b. Bids must be completed in full, in BLOCK LETTERS in ENGLISH. Bidders should note that the members of the Syndicate, Registered Broker, CDPs, RTAs, and/or SCSBs will not be liable for errors in data entry due to incomplete or illegible Bid cum Application Forms; and c. Ensure that all applicable documents in support of the Bid are attached with the Bid cum Application Form.
- The Bidders may note that in case the DP ID, Client ID and PAN mentioned in the Bid cum Application Form and entered into the electronic bidding systems of the Stock Exchanges do not match with the DP ID, Client ID and PAN available in the Depository database, the Bid cum Application Form is liable to be rejected. Investors 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 read with press release dated September 17, 2021. You may be sent the RHP and the Prospectus (if you are Resident in India) or the Preliminary Offering Memorandum and the Final Offering Memorandum (if you are Resident outside India) either in physical form or electronic form or both. You shall not distribute or forward this documents and these documents are subject to the disclaimers and restrictions contained in or accompanying in it.
- The Equity Shares have not been and will not be registered under the 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 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.
- This Bid cum Application Form is being offered to you on the basis that you (i) confirm that the representations, warranties, agreements and acknowledgement set out in "Other Regulatory and Statutory Disclosures" and "Offer Procedure" on pages 404 and 427 respectively of the RHP and (ii) agree to abide by (1) this Bid cum Application Form and (2) the RHP (if you are Resident in India) or the Preliminary Offering Memorandum (if you are Resident outside India) together with the terms and conditions contained therein.

Note: Terms used but not defined herein shall have the meaning assigned to such terms in the RHP or the Preliminary Offering Memorandum, as applicable. For detailed instructions for filling the various fields of this Bid cum Application Form, please refer to the GID, which is also available on the respective websites of the BRLMs and the Stock Exchanges

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	COMPANY CONTACT DETAILS	REGISTRAR TO THE OFFER CONTACT DETAILS
<ul style="list-style-type: none">In case of queries related to Allotment/ credit of Allotted Equity Shares, the Bidders should contact Registrar to the Offer.In case of Bids submitted to the SCSBs, the Bidders should contact the relevant SCSB.In case of queries related to upload of Bids submitted to the relevant members of the Syndicate / RTAs / Registered Brokers / CDPs, as applicable, the Bidders should contact the relevant Designated Intermediary.For UPI related queries, investors can contact NPCI at the toll free number - 18001201740 and Mail Id: ipu@npci.org.in, HDFC Bank Limited at Tel: +91 22 30752927/28/29/4; E-mail: siddharth.jadhav@hdfcbank.com; eric.bachcha@hdfcbank.com; vikas.rathate@hdfcbank.com; sachin.gawade@hdfcbank.com; ICICI Bank Limited at Tel: 022 6805 2182; E-mail: sagar.welkar@icicibank.com and the Registrar to the Offer at Tel: +91 810 811 4949 and E-mail: kaynes ipo@linkintime.co.inIn case of ASBA Bidders (other than 3-in-1 Bids) for a bid above INR 500,000, ensure that the bid is uploaded only by the SCSBsEnsure that you have accepted the UPI Mandate Request received from the Sponsor Bank(s) prior to 5.00 p.m. of the Bid/Offer Closing Date	<p>KAYNES TECHNOLOGY INDIA LIMITED 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: kaynestech@kaynestechtechnology.net Website: www.kaynestechtechnology.co.in Corporate Identity Number: U29128KA2008PLC045825</p>	<p>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</p>



(Please scan this QR Code to view the RHP)

This is an abridged prospectus containing salient features of the Red Herring Prospectus of Kaynes Technology India Limited dated November 1, 2022 filed with the Registrar of Companies, Karnataka at Bangalore (Read together with the Corrigendum dated November 3, 2022, the “RHP” or “Red Herring Prospectus”). You are encouraged to read greater details available in the RHP, which is available at <https://www.sebi.gov.in/sebiweb/home/HomeAction.do?doListing=yes&sid=3&ssid=15&smid=11>. Unless otherwise specified all capitalised terms used herein and not specifically defined bear the same meaning as ascribed to them in the RHP.

THIS ABRIDGED PROSPECTUS CONSISTS OF FOUR PAGES OF BID CUM APPLICATION FORM ALONG WITH INSTRUCTIONS AND EIGHT PAGES OF ABRIDGED PROSPECTUS. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.



KAYNES TECHNOLOGY INDIA LIMITED

Corporate Identity Number: U29128KA2008PLC045825; **Date of Incorporation:** March 28, 2008

Registered and Corporate office	Contact Person	Telephone and Email	Website
23-25, Belagola, Food Industrial Estate, Metagalli P.O., Mysuru – 570016, Karnataka, India	Srividhya Narayanan, Company Secretary and Compliance Officer	Tel: +91 82125 82595 Email: kaynestechcs@kaynestechtechnology.net	www.kaynestechtechnology.co.in

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

Details of Offer to Public

Type of Offer	Fresh Issue Size (by no. of Equity Shares or by amount in ₹)	Offer for Sale size	Total Offer Size (by amount in ₹)	Offer under Regulation 6(1)	Share Reservation among QIBs, NIBs & RIBs		
					QIBs	NIBs	RIBs
Fresh Issue and an Offer for Sale	Up to [●] Equity Shares aggregating up to ₹ 5,300 million	Up to 5,584,664 Equity Shares aggregating up to ₹ [●] million	Initial public offer of up to [●] Equity Shares of face value of ₹ 10 each (“Equity Shares”) aggregating up to ₹ [●] million (“Offer”)	The Offer is being made pursuant to Regulation 6(1) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”). For details in relation to share reservation among Qualified Institutional Buyers, Non-Institutional Investors, Retail Individual Investors and Eligible Employees, see “Offer Structure” on page 423 of the RHP.	Not more than 50% of the Net Offer	Not less than 15% of the Net Offer	Not less than 35% of the Net Offer

The Offer includes a reservation of up to [●] Equity Shares, aggregating up to ₹ 15.00 million, for subscription by Eligible Employees not exceeding 5% of our post-offer paid up Equity Share capital of the Company.

The Equity Shares are proposed to be listed on National Stock Exchange of India Limited (Designated Stock Exchange) and BSE Limited.

Details of Offer for Sale by Selling Shareholders:

Name of Selling Shareholders	Type of Selling Shareholders	Number of Shares Offered/Amount (₹ in million)	Average Cost of Acquisition Per Equity Share* (In ₹)
Ramesh Kunhikannan	Promoter Selling Shareholder	Up to 2,084,664 Equity Shares	0.38
Freny Firoze Irani	Investor Selling Shareholder	Up to 3,500,000 Equity Shares	73.94

*As certified by K.P. Rao & Co, Chartered Accountants, by way of their certificate dated November 1, 2022.

PRICE BAND, MINIMUM BID LOT & INDICATIVE TIMELINES

Price Band	₹ 559 per Equity Share to ₹ 587 per Equity Share of face value of ₹ 10 each.
For details of the Price Band and the basis for the Offer Price, please refer to the price band advertisement and the section titled “Basis for Offer Price” on page 144 of the RHP.	
Minimum Bid Lot Size	25 Equity Shares
Bid/Offer Opens On	Thursday, November 10, 2022*
Bid/ Offer Closes On	Monday, November 14, 2022**
Finalisation of Basis of Allotment with the Designated Stock Exchange	On or about Thursday, November 17, 2022
Initiation of refunds (if any, for Anchor Investors)/unblocking of funds from ASBA Account***	On or about Friday, November 18, 2022
Credit of Equity Shares to demat accounts of Allottees	On or about Monday, November 21, 2022
Commencement of trading of the Equity Shares on the Stock Exchanges	On or about Tuesday, November 22, 2022

* Our Company may, in consultation with the BRLMs, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bidding Date shall be one Working Day prior to the Bid/Offer Opening Date.

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

*** In case of (i) any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) for cancelled/withdrawn/ deleted ASBA Forms, the Bidder shall be compensated at a uniform rate of ₹100 per day or 15% per annum of the Bid Amount, whichever is higher from the date on which the request for cancellation/ withdrawal/ deletion is placed in the Stock Exchanges bidding platform until the date on which the amounts are unblocked (ii) any blocking of multiple amounts for the same ASBA Form (for amounts blocked through the UPI Mechanism), the Bidder shall be compensated at a uniform rate ₹100 per day or 15% per annum of the total cumulative blocked amount except the original application amount, whichever is higher from the date on which such multiple amounts were blocked till the date of actual unblock; (iii) any blocking of amounts more than the Bid Amount, the Bidder shall be compensated at a uniform rate of ₹100 per day or 15% per annum of the difference in amount, whichever is higher from the date on which such excess amounts were blocked till the date of actual

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unblock; (iv) any delay in unblocking of non-allotted/ partially allotted Bids, exceeding four Working Days from the Bid/Offer Closing Date, the Bidder shall be compensated at a uniform rate of ₹100 per day or 15% per annum of the Bid Amount, whichever is higher for the entire duration of delay exceeding four Working Days from the Bid/ Offer Closing Date by the SCSB responsible for causing such delay in unblocking. The post Offer BRLMs shall be liable for compensating the Bidder at a uniform rate of ₹100 per day or 15% per annum of the Bid Amount, whichever is higher from the date of receipt of the Investor grievance until the date on which the blocked amounts are unblocked. The Bidder shall be compensated in the manner specified in the SEBI circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, as amended pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, SEBI Circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022 and SEBI Circular No. SEBI/HO/MIRSD/ MIRSD_RTAMB/P/CIR/2022/76 dated May 30, 2022 shall be deemed to be incorporated in the deemed agreement of the Company with the SCSBs to the extent applicable.

The Equity Shares offered in the Offer have not been and will not be registered under the U.S. Securities Act or any state securities laws in the United States, and unless so registered, 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 in accordance with any 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 under the U.S. Securities Act and the applicable laws of the jurisdictions where such offers and sales are made.

THE WEIGHTED AVERAGE PRICE AT WHICH EQUITY SHARES WERE ACQUIRED BY THE SHAREHOLDERS IN THE PRECEDING EIGHTEEN MONTHS, PRECEDING THE DATE OF THE RED HERRING PROSPECTUS

Period	Weighted average cost of acquisition (in ₹)**	Cap price (₹ 587) is 'X' times the weighted Average Cost of Acquisitions**	Range of acquisition price: lowest price – highest price (in ₹)**
Last eighteen months preceding the date of the Red Herring Prospectus	36.77	15.97	60.16*-619.07

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

** As per the certificate issued by K.P. Rao & Co., Chartered Accountants dated November 3, 2022.

RISKS IN RELATION TO THE FIRST OFFER

This being the first public issue of Equity Shares, there has been no formal market for the Equity Shares. The face value of the Equity Shares is ₹ 10 per Equity Share. The Floor Price and the Cap Price (as determined by our Company and Selling Shareholder in consultation with the BRLMs) and the Offer Price (as determined by our Company in consultation with the BRLMs), on the basis of the assessment of market demand for the Equity Shares by way of the book building process, as stated in "Basis for Offer Price" on page 144 of the RHP, should not be considered to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active and/or sustained trading in the Equity Shares or regarding the price at which the Equity Shares will be traded after listing.

GENERAL RISK

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in this 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 have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to "Risk Factors" on page 37 of the RHP.

PROCEDURE

You may obtain a physical copy of the Bid-cum-Application Form and the RHP from the Stock Exchanges, Syndicate Members, Registrar to the Offer, Registrar and Share Transfer Agents ("RTAs"), Collecting Depository Participants ("CDPs"), Registered Brokers, Banker to the Offer, Investors' Associations or Self Certified Syndicate Banks ("SCSBs").

If you wish to know about processes and procedures applicable to the Offer, you may request for a copy of the RHP and/or the General Information Document (GID) from the BRLMs or download it from the website of SEBI at www.sebi.gov.in, the websites of NSE and BSE at www.nseindia.com and www.bseindia.com, respectively, and the websites of the BRLMs at www.damcapital.in and www.iiflcap.com, respectively.

PRICE INFORMATION OF BRLMs

Sr. No.	Issue name	Merchant Banker (s)	+/- % change in closing price, +/- % change in closing benchmark		
			30th calendar day from listing	90th calendar day from listing	180th calendar day from listing
1	Syrma SGS Technology Limited	DAM	+31.11%, [-1.25%]	Not applicable	Not applicable
2	CMS Info Systems Limited	DAM	+21.99%, [-1.81%]	+25.35%, [+0.74%]	+3.75%, [-8.71%]
3	Metro Brands Limited ¹	DAM	+21.77%, [+4.45%]	+14.57%, [+0.64%]	+7.93%, [-9.78%]
4	C.E. Info Systems Limited	DAM	+70.21%, [+6.71%]	+48.48%, [+2.74%]	+21.40%, [-8.80%]
5	Star Health and Allied Insurance Company Limited	DAM, IIFL	-14.78%, [+1.72%]	-29.79%, [-6.66%]	-22.21%, [-6.25%]
6	Go Fashion (India) Limited	DAM	+59.75%, [+1.36%]	+32.91%, [-1.91%]	+48.90%, [-3.71%]
7	Krsnaa Diagnostics Limited	DAM	-9.42%, [+4.93%]	-27.73%, [+9.30%]	-32.63%, [+4.90%]
8	Anand Rathii Wealth Limited	IIFL	+12.38%, [+5.22%]	+4.46%, [-4.42%]	+19.55%, [-6.56%]
9	Rategain Travel Technologies Limited	IIFL	+11.99%, [+7.48%]	-31.08%, [-0.06%]	-35.24%, [-7.38%]
10	Data Patterns (India) Limited	IIFL	+29.70%, [+3.61%]	+13.56%, [+1.42%]	+14.16%, [-8.03%]
11	Vedant Fashions Limited	IIFL	+3.99%, [-0.20%]	+14.53%, [-8.54%]	+37.67%, [+2.17%]
12	Rainbow Childrens Medicare Limited	IIFL	-13.84%, [+0.72%]	-12.80%, [+7.13%]	Not applicable
13	eMudhra Limited	IIFL	-1.52%, [-4.27%]	40.66%, [+4.68%]	Not applicable

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Source: www.nseindia.com and www.bseindia.com

* Disclosures subject to recent 7 issues (initial public offerings) in current financial year and two preceding financial years managed by each Merchant Banker with common issues disclosed once.

Notes:

- Issue size derived from prospectus / basis of allotment advertisement, as applicable
- Price on NSE or BSE is considered for the above calculations as per the designated stock exchange disclosed by the respective issuer at the time of the issue, as applicable
- % of change in closing price on 30th / 90th / 180th calendar day from listing day is calculated vs issue price. % change in closing benchmark index is calculated based on closing index on listing day vs closing index on 30th/ 90th / 180th calendar day from listing day.
- Wherever 30th/ 90th / 180th calendar day from listing day is a holiday, the closing data of the previous trading day has been considered.
- The Nifty 50 or S&P BSE SENSEX index is considered as the benchmark index as per the designated stock exchange disclosed by the respective issuer at the time of the issue, as applicable
- Not applicable – Period not completed

For further details, please refer to "Other Regulatory and Statutory Disclosures - Price information of past issues handled by the BRLMs" beginning on page 410 of the RHP.

BOOK RUNNING LEAD MANAGERS

DAM Capital Advisors Limited (Formerly IDFC Securities Limited) Tel: +91 22 4202 2500 E-mail: kaynes.ipo@damcapital.in Investor Grievance E-mail: complaint@damcapital.in	IIFL Securities Limited Tel: +91 22 4646 4728 E-mail: kaynes.ipo@iiflcap.com Investor Grievance E-mail: ig.ib@iiflcap.com
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Name of Syndicate Member	Sharekhan Limited
Name of Registrar to the Offer	Link Intime India Private Limited Tel: +91 810 811 4949 E-mail: kaynes.ipo@linkintime.co.in Investor grievance E-mail: kaynes.ipo@linkintime.co.in
Name of Statutory Auditor	K. P. Rao & Co, Chartered Accountants
Name of Credit Rating Agency and the rating or grading obtained, if any	Not Applicable
Name of Debenture trustee, if any	Not Applicable
Self Certified Syndicate Banks	The list of SCSBs notified by SEBI for the ASBA process is available on the SEBI website at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes , or at such other website as may be prescribed by SEBI from time to time. A list of the Designated SCSB Branches with which an ASBA Bidder (other than an RIB using the UPI Mechanism), not Bidding through Syndicate/Sub Syndicate or through a Registered Broker, RTA or CDP may submit the ASBA Forms, is available at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34 , and at such other websites as may be prescribed by SEBI from time to time.
SCSBs and mobile applications enabled for UPI Mechanism	In accordance with circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019 and SEBI Circular no. SEBI/HO/CFD/DIL2/P/CIR/P/2022/45 dated April 5, 2022 issued by the SEBI, UPI Bidders using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appears on the website of the SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40 , as updated from time to time. A list of SCSBs and mobile applications, which are live for applying in public issues using UPI Mechanism is provided on the website of the SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40 and www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=43 , respectively.
Syndicate SCSB Branches	In relation to Bids (other than Bids by Anchor Investors) submitted to a member of the Syndicate, the list of branches of the SCSBs at the Specified Locations named by the respective SCSBs to receive deposits of Bid cum Application Forms from the members of the Syndicate is available on the website of the SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35 and updated from time to time or any such other website as may be prescribed by SEBI from time to time. For more information on such branches collecting Bid cum Application Forms from the Syndicate at Specified Locations, see the website of the SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35 as updated from time to time or any such other website as may be prescribed by SEBI from time to time.
Non Syndicate Registered Brokers	Bidders can submit ASBA Forms in the Offer using the stock broker network of the stock exchange, i.e. through the Registered Brokers at the Broker Centres. The list of the Registered Brokers eligible to accept ASBA forms, including details such as postal address, telephone number and e-mail address, is provided on the websites of the Stock Exchanges at www.bseindia.com/Markets/PublicIssues/brokercentres_new.aspx? and www.nseindia.com/products/content/equities/ipos/ipo_mem_terminal.htm , respectively, as updated from time to time. For further details, see section titled "Offer Procedure" beginning at page 427 of the RHP.

Details regarding website address(es)/ link(s) from which the investor can obtain a list of RTAs, CDPs and stock brokers who can accept applications from investors, as applicable:	<p>The list of the RTAs eligible to accept ASBA Forms at the Designated RTA Locations, including details such as address, telephone number and e-mail address, is provided on the websites of the Stock Exchanges at www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx? and www.nseindia.com/products/content/equities/ipos/asba_procedures.htm respectively, or such other websites as updated from time to time.</p> <p>The list of the CDPs eligible to accept ASBA Forms at the Designated CDP Locations, including details such as their name and contact details, is provided on the websites of the Stock Exchanges at www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx? and www.nseindia.com/products/content/equities/ipos/asba_procedures.htm, respectively, or such other websites as updated from time to time.</p> <p>For further details, see “Offer Procedure” on page 427 of the RHP.</p>
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PROMOTERS OF OUR COMPANY

Sr. No.	Name	Individual / Corporate	Experience & Educational Qualification
1	Ramesh Kunhikannan	Individual	Ramesh Kunhikannan, is the Promoter and Managing Director of our Company. He has been associated with our Company since incorporation. He holds a bachelor's degree in electrical engineering from National Institute of Engineering, Mysore. He has over 33 years of experience in the electronic manufacturing services industry. He oversees the management function of our Company and together with our senior management is responsible for the implementation of strategy in respect of such management function.
2	Savitha Ramesh	Individual	Savitha Ramesh, is the Promoter, Chairperson and Whole-time Director of our Company. She has been associated with our Company since incorporation. She holds a bachelor's degree in commerce from the University of Madras. She has over 25 years of experience in electronic manufacturing services industry. She is responsible for the overall implementation of the manufacturing process and controls compliant with different standard across the Company.
3	RK Family Trust	Corporate	N.A.

OUR BUSINESS OVERVIEW AND STRATEGY

Company Overview: We are an end-to-end and IoT solutions enabled integrated electronics manufacturing player, having capabilities across the entire spectrum of electronics system design and manufacturing (“ESDM”) services. The global ESDM services market was estimated at USD 804 billion in 2020 and is expected to reach USD 1,002 billion in 2025 at a growth rate of 4.5%. The global ESDM market witnessed a period of steady growth till 2018, riding on the wave of increased outsourcing activities from original equipment manufacturers and increasing electronics content. India contributes to approximately 1.8% of the global ESDM market in 2020. However, there is a strong push from the Government to make India an ideal location for electronics manufacturing in the region. (Source: F&S Report)

Service Offerings: We provide services to our customers which are as follows: (i) OEM – Turnkey Solutions – Box Build; (ii) OEM – Turnkey Solutions – Printed Circuit Board Assemblies; (iii) Original Design Manufacturer ODM; and (iv) Product Engineering and IoT Solutions.

Geographies Served: As of June 30, 2022, we served our customers in 21 countries across three continents including countries such as the United Kingdom, United States, Saudi Arabia and Germany.

Key performance indicators:

(₹ million, except percentages)

Particulars	As of and for the year ended March 31,			As of and for the three months ended June 30, 2022
	2020	2021	2022	
Revenue from Operations	3,682.38	4,206.27	7,062.49	1,992.67
Gross Margins ⁽¹⁾	34.37%	31.98%	30.70%	29.48%
EBITDA ⁽²⁾	413.33	408.91	936.71	245.66
EBITDA Margin ⁽³⁾	11.22%	9.72%	13.26%	12.33%
Restated Profit After Tax	93.55	97.33	416.75	100.46
Restated Profit After Tax Margin ⁽⁴⁾	2.54%	2.31%	5.90%	5.04%
Return on Equity (“ROE”) ⁽⁵⁾	10.51%	8.08%	24.50%	4.78%*
Return on Capital Employed (“ROCE”) ⁽⁶⁾	14.42%	13.47%	24.44%	5.54%*
Net Worth ⁽⁷⁾	957.58	1,365.10	2,018.18	2,120.04
Asset Turnover Ratio ⁽⁸⁾	4.02	3.68	4.79	1.34*
Net Working Capital Days ⁽⁹⁾	121	117	98	122 [#]
Debt to Equity Ratio ⁽¹⁰⁾	1.50	1.02	0.84	0.88

*Not annualized

Annualized

- Gross margin is calculated as revenue from operations less cost of materials consumed and changes in inventories of finished goods and traded goods divided by revenue from operations.
- EBITDA is calculated as profit before tax plus depreciation and amortization expense plus finance cost less finance income and other income.
- EBITDA margin is calculated as EBITDA divided by revenue from operations.
- Restated Profit After Tax Margin is calculated as restated profit after tax divided by revenue from operations.
- ROE is calculated as restated profit after tax less share of profit / (loss) of minority interest divided by average Net Worth. Average Net Worth is calculated as average of Net Worth as of the first day of the relevant period and as of the last day of the relevant period.
- ROCE is calculated as EBIT divided by capital employed. EBIT is calculated as restated profit before tax plus finance cost. Total capital employed is calculated as tangible net worth plus non-current borrowings plus current borrowings. Tangible net worth is calculated as total assets less total non-current liabilities (except non-

current lease liabilities and deferred tax liabilities), total current liabilities (except current lease liabilities), intangible assets, intangible assets under development, goodwill and right of use asset.

- (7) *Net Worth* is the aggregate value of the paid-up share capital and all reserves created out of the profits, securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the restated balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation, debenture redemption reserve and foreign currency translation reserve.
- (8) *Asset Turnover Ratio* is calculated as revenue from operations divided by gross block of assets.
- (9) *Net Working Capital Days* is calculated as average inventory days plus average receivable days less average payable days.
- (10) *Debt to Equity Ratio* is calculated as total debt divided by Net Worth. Total debt is calculated as non-current borrowings plus current borrowings.

Client's profile or Industries Served: Automotive, industrial, aerospace and defence, outer-space, nuclear, medical, railways, Internet of Things, Information Technology and other segments.

Intellectual Property: Our Company together with our Subsidiary have been granted four trademark registrations. For further details, see "Government and Other Approvals – Intellectual Property Rights" on page 403 of the RHP.

Market Share: Not applicable

Manufacturing Plant, if any: As of June 30, 2022, we operate eight manufacturing facilities spread across Mysuru, Karnataka, Bengaluru, Karnataka, Parwanoo, Himachal Pradesh, Selaqui, Uttarakhand, Chennai, Tamil Nadu and Manesar, Haryana in India and one design facility, one packaging and dispatch facility and two service centres spread across Navi Mumbai, Maharashtra, Mysuru, Karnataka, Bengaluru, Karnataka and Kochi, Kerala in India.

Employee Strength: As of June 30, 2022, we have 1,651 permanent employees and 65 persons employed as contract employees. For details see 'Our Business – Human Resources' on pages 230-231 of the RHP.

BOARD OF DIRECTORS

Sr. No.	Name	Designation	Experience & Educational Qualification	Directorships in other companies
1	Ramesh Kunhikannan	Managing Director	He has been associated with our Company since incorporation. He holds a bachelor's degree in electrical engineering from National Institute of Engineering, Mysore. He has over 33 years of experience in the electronic manufacturing services industry. He oversees the management function of our Company and together with our senior management is responsible for the implementation of strategy in respect of such management function.	<ul style="list-style-type: none"> Kemsys Technologies Private Limited Kaynes Embedded Systems Private Limited Mvsore ESDM Cluster Kaynes Electro-Plast Private Limited* Wendorhub Solutions Private Limited* Kaynes International Design & Manufacturing Private Limited Kaynes Circuits Private Limited Kaynes Electronics Manufacturing Private Limited
2	Savitha Ramesh	Chairperson and Whole-time Director	She has been associated with our Company since incorporation. She holds a bachelor's degree in commerce from the University of Madras. She has over 25 years of experience in electronic manufacturing services industry. She is responsible for the overall implementation of the manufacturing process and controls compliant with different standard across the Company.	<ul style="list-style-type: none"> Kemsys Technologies Private Limited Cheyur Real Estates Private Limited Cheyur Properties Private Limited Nambi Reality Private Limited Kaynes International Design & Manufacturing Private Limited Kaynes Circuits Private Limited Kaynes Electronics Manufacturing Private Limited
3	Jairam Paravastu Sampath	Whole-time Director and Chief Financial Officer	He has been associated with our Company since 2011. He holds a bachelor of technology degree in mechanical engineering from the Indian Institute of Technology Madras and a post graduate diploma in management from the Indian Institute of Management, Ahmedabad. He has been leading the finance function of the Company during the recent years. He has over 30 years of experience in manufacturing, operations, sales and marketing. He was the vice president of TVS Group and the chief marketing officer of iPath Technologies Private Limited. He was also associated with Hindustan Motors Limited, TVS Electronics Limited and Sundaram-Clayton Limited.	<ul style="list-style-type: none"> Kaynes Electro-Plast Private Limited* Kaynes Embedded Systems Private Limited
4	Anup Kumar Bhat	Independent Director	He has been associated with our Company since 2022. He holds a bachelor's degree in metallurgical engineering from Banaras Hindu University. He has several years of experience and was previously associated with the Ashok Leyland as senior vice president (subsidiary support).	<ul style="list-style-type: none"> Metlok Precoat Services Private Limited Metlok Private Limited KEMS Forgings Limited
5	Vivekanandah Ramasamy	Independent Director	He has been associated with our Company since 2022. He holds a bachelor's degree of engineering in electrical and electronics from University of Madras. He has over 30 years of experience and was previously associated with the Titan Engineering and Automation Limited.	<ul style="list-style-type: none"> Tata Electronics Private Limited Mindox Techno India Private Limited

BOARD OF DIRECTORS				
Sr. No.	Name	Designation	Experience & Educational Qualification	Directorships in other companies
6	Koshy Alexander	Independent Director	He has been associated with our Company since 2022. He holds a bachelor's degree in law from Bangalore University and a post graduate degree of commerce from Bangalore University. He is also an associate member of the Institute of Chartered Accountants of India. He has approx. 34 years of experience in finance. He was previously associated with Bharat Electronics Limited as Director (Finance).	Nil
7	Murali S G Designation	Independent Director	He has been associated with our Company since 2022. He holds a bachelor's degree in commerce from University of Madras. He is also an associate member of the Institute of Chartered Accountants of India. He has over 45 years of experience in finance. He was the Group CFO of TVS Motor Company. He was also associated with Voltas and Unilever group.	<ul style="list-style-type: none"> Sundaram Auto Components Limited Green Infra BTV Limited Green Infra Wind Energy Theni Limited Emerald Haven Development Limited Emerald Haven Realty Limited Emerald Haven Town and Country Private Limited Emerald Haven Towers Limited TVS Housing Limited Emerald Haven Realty Developers (Paraniputhur) Private Limited
8	Poornima Ranganath	Independent Director	She has been associated with our Company since 2022. She is a law graduate from the National Law School of India University, Bangalore. She has several years of experience. She is Managing Partner of Law Assist, a full-service law firm advising clients on corporate laws, contract negotiations, human resource laws with special focus on foreign companies operating in India.	<ul style="list-style-type: none"> Nestoria India Property Search Services Private Limited Xitadel CAE Technologies India Private Limited MCNK Consulting Services Private Limited Avigna Consultancy Services Private Limited

*in the process of striking off

For further details in relation to our Board of Directors, see "Our Management" beginning on page 256 of the RHP.

OBJECTS OF THE OFFER

The Offer comprises a Fresh Issue by our Company and an Offer for Sale by the Selling Shareholders.

Offer for sale

Fresh Issue

Our Company proposes to utilise the Net Proceeds towards funding the following objects:

1. Repayment/ prepayment, in full or part, of certain borrowings availed by our Company;
2. Funding capital expenditure towards expansion of our existing manufacturing facility at Mysuru, Karnataka, and near our existing manufacturing facility at Manesar, Haryana;
3. Investment in our wholly owned Subsidiary, Kaynes Electronics Manufacturing Private Limited, for setting up a new facility at Chamarajanagar, Karnataka;
4. Funding working capital requirements of our Company; and
5. General corporate purposes.

Our Company proposes to deploy Net Proceeds for the aforesaid purposes in accordance with the estimated schedule of implementation and deployment of funds set forth in the table below.

(₹ in million)

S.No.	Particulars	Total estimated cost	Amount to be funded from the Net Proceeds	Estimated deployment in Fiscal 2023	Estimated deployment in Fiscal 2024
1	Repayment/ prepayment, in full or part, of certain borrowings availed by our Company	1,300.00	1,300.00	1,300.00	–
2	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	461.94	527.36
3	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	200.00	1,293.00
4	Funding working capital requirements of our Company	1,147.40	1,147.40	965.44	181.96
5	General corporate purposes ⁽¹⁾	●	●	–	–
	Total⁽²⁾	●	●	●	●

(1) To be finalised upon determination of the Offer Price and updated in the Prospectus prior to filing with the RoC. The aggregate amount to be utilised for general corporate purposes shall not exceed 25% of the Gross Proceeds.

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- (2) Our Company has, in consultation with the BRLMS, undertaken the Pre-IPO Placement of 2,338,760 Equity Shares aggregating to ₹ 1,300.00 million. For details, see “Definitions and Abbreviations”, “Capital Structure – History of Equity Share Capital and “Offer Document Summary – Size of the pre-IPO placement and allottees, upon completion of the placement” at pages 1, 103 and 34, respectively.

^ Total amount deployed towards the Objects of the Offer, as on September 30, 2022 is nil.

Means of finance: The fund requirements for all the Objects of the Offer are proposed to be entirely funded from the Net Proceeds. Accordingly, we confirm that there is no requirement for us to make firm arrangements of finance under Regulation 7(1)(e) the SEBI ICDR Regulations through verifiable means towards at least 75% of the stated means of finance, excluding the amount to be raised through the Fresh Issue and the proceeds of the Pre-IPO Placement or through existing identifiable internal accruals.

Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilisation of issue proceeds of past public offers / rights issues, if any, of our Company in the preceding 10 years: Not Applicable.

Terms of Issuance of Convertible Security, if any: Not Applicable.

Name of Monitoring Agency: ICRA Limited.

Shareholding Pattern as on the date of the RHP:

Category of shareholder	Pre Issue number of shares	% Holding of Pre issue
Promoters and Promoter Group	39,184,484	79.78
Public	9,929,052	20.22
Total	4,91,13,536	100.00

Number / amount of equity shares proposed to be sold by Selling Shareholders , if any:

S. No.	Name of Selling Shareholders	No. of Equity shares offered in the Offer for Sale
1.	Ramesh Kunhikannan	Up to 2,084,664 Equity Shares
2.	Freny Firoze Irani	Up to 3,500,000 Equity Shares

SUMMARY OF RESTATED CONSOLIDATED FINANCIAL STATEMENTS

(₹ in million except per share data)

Particulars	As of and for the three months ended June 30, 2022	Year ended		
		March 31, 2022	March 31, 2021	March 31, 2020
Total income from operations (Net)	1,992.67	7,062.49	4,206.27	3,682.38
Profit/(loss) before tax and extraordinary items	134.39	590.27	108.72	112.80
Profit/(loss) after tax and extraordinary items	100.46	416.75	97.33	93.55
Equity Share Capital	461.58	461.58	68.00	68.00
Other Equity	1,661.84	1,560.48	1,307.78	958.98
Net Worth ⁽¹⁾	2,120.04	2,018.18	1,365.10	957.58
Basic Earnings / (loss) per Equity Share (in ₹)**	2.14	9.70	2.28	2.32
Diluted Earnings / (loss) per Equity Share (in ₹)***	2.11	8.93	2.15	2.32
Return on Net Worth (%)*	4.67%	20.54%	6.87%	9.90%
Net Asset Value per Equity Share*(2)	45.30	43.12	29.57	23.47

* Not annualised

** Basic EPS means Restated Consolidated Net Profit after tax, for the year/period attributable to equity shareholders divided by weighted average number of Equity Shares outstanding during the year/ period

*** Diluted EPS Restated consolidated Net Profit after tax for the year / period attributable to equity shareholders divided by weighted average number of diluted equity shares and potential equity shares outstanding during the year / period attributable to equity shareholders (considering conversion of CCPS)

- (1) Net Worth is the aggregate value of the paid-up share capital and all reserves created out of the profits, securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the restated balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation, debenture redemption reserve and foreign currency translation reserve.
- (2) Net asset value per share = Restated Net worth attributable to the equity shareholders of the Company at the end of the year or period / Number of equity shares outstanding (considering conversion of CCPS) at the end of the year/period but before the date of filing of this Red Herring Prospectus.

INTERNAL RISK FACTORS

Below mentioned risks are the top 5 risk factors as per the RHP:

- Our business is dependent on the sale of products of our customers. 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 number 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.
- Increasing competition in the electronics system design and manufacturing industry may create pressures of pricing and market share that may adversely affect our business, prospects, results of operations, cash flows and financial condition.

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3. We rely on the continued operations of our manufacturing facilities and any slowdown, shutdown or disruption in our manufacturing facilities may be caused by natural and other disasters causing unforeseen damages which may lead to disruptions in our business and operations could have an adverse effect on our business, results of operations, financial condition and cash flows.
4. We have had negative net operating cash flows in the past and may continue to have negative cash flows in the future. We had negative cash flows from operating activities of ₹ (71.13) million in the three months ended June 30, 2022. Any negative cash flows in the future would adversely affect our cash flow requirements, which may adversely affect our ability to operate our business and implement our growth plans, thereby affecting our financial condition.
5. Our success depends upon our ability to formalize and operationalize effective business and growth strategy. Our inability to manage our business and growth strategy could have a material adverse effect on our business, financial condition and results of operations.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

- A. A summary of outstanding litigation proceedings as on the date of the Red Herring Prospectus as disclosed in the section titled “*Outstanding Litigation and Other Material Developments*” in terms of the SEBI ICDR Regulations and the Materiality Policy is provided below.

Entity/ individual	Criminal Proceedings	Tax Proceedings	Statutory or Regulatory Proceedings	Disciplinary actions by SEBI or Stock Exchanges against our Promoters	Material civil litigations	Aggregate amount involved (₹ in million)*
Company						
By the Company	Nil	Nil	Nil	Nil	Nil	Nil
Against the Company	Nil	17	Nil	Nil	Nil	76.35
Directors						
By the Directors	Nil	Nil	Nil	Nil	Nil	Nil
Against the Directors	Nil	Nil	Nil	Nil	Nil	Nil
Promoters (excluding cases involving our Directors)						
By the Promoters	Nil	Nil	Nil	Nil	Nil	Nil
Against the Promoters	Nil	Nil	Nil	Nil	Nil	Nil
Subsidiaries						
By the Subsidiaries	Nil	Nil	Nil	Nil	Nil	Nil
Against the Subsidiaries	Nil	2	Nil	Nil	Nil	0.58

* To the extent quantifiable

- B. Brief details of top 5 material outstanding litigation / legal proceedings initiated against the Company and amount involved:

Sr. No.	Particulars	Litigation filed by	Current status	Amount involved (in ₹ million)
1.	Nil	Nil	Nil	Nil

- C. Disciplinary action taken by SEBI or stock exchanges against the Promoters in last 5 financial years including outstanding action, if any: None.

- D. Brief details of outstanding criminal proceedings against the Promoters: None.

For further details of the outstanding litigation proceedings, see “*Outstanding Litigation and Other Material Developments*” on page 395 of the RHP

ANY OTHER IMPORTANT INFORMATION AS PER BOOK RUNNING LEAD MANAGERS/COMPANY - NIL**DECLARATION BY OUR COMPANY**

We hereby certify and declare that all relevant provisions of the Companies Act and the rules, regulations and guidelines issued by the Government of India, and the rules, regulations or guidelines issued by SEBI established under Section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in the Red Herring Prospectus is contrary to the provisions of the Companies Act, the SCRA, the SCRR, and the SEBI Act, each as amended or the rules made, regulations or guidelines issued thereunder, as the case may be. We further certify that all the statements in the Red Herring Prospectus are true and correct.

DECLARATION BY THE SELLING SHAREHOLDERS

Each of the Selling Shareholders, hereby confirm and certify that all statements, disclosures and undertakings made or confirmed by them in the Red Herring Prospectus about or in relation to themselves, as the Selling Shareholder and their portion of the Offered Shares, are true and correct. Each of the Selling Shareholders assume no responsibility for any other statements, disclosures, and undertakings, including, any of the statements made or confirmed by or relating to the Company or any other Selling Shareholders or any other person(s) in the Red Herring Prospectus.

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BIDDER'S UNDERTAKING AND CONFIRMATION FOR BID REVISION FORM

I/We (on behalf of joint Bidders, if any) confirm that the Acknowledgement Slip for my/our Bids is enclosed for the revisions which are being requested. I/We agree to be bound by all the terms & conditions mentioned in the Bid cum Application Form submitted earlier by me/us. I/We (on behalf of joint Bidders, if any) authorise you to reject this Bid Revision Form, in case any of the details of my/our existing Bids as appearing on the electronic book building system do not tally with the details given in this Bid Revision Form.

INSTRUCTIONS FOR FILLING UP THE BID REVISION FORM

- Name of sole/ First Bidder should be exactly the same as it appears in the Depository records. In case of joint Bids, the Bid cum Application Form should contain only the name of the first Bidder whose name should also appear as the first holder of the beneficiary account held in joint names. The Bid means an 'indication to make an offer' and not 'an offer'.
- Please ensure that the Bid options provided are in the same order as that provided in the Bid cum Application Form submitted earlier.
- In case there is no change in the particular Bid option, please write "NO CHANGE". In case you want to cancel the Bid option, please write "CANCELLED".
- Total Bid Amount payable must be calculated for the highest of three options, at Bid Price. Total Bid Amount to be paid must be calculated net of total amount paid at the time of submission of Bid cum Application Form. Bidders, please ensure that your bank has notified an SCSB Branch in the city where the Bid cum Application Form is being submitted.
- Revision of Bids in case of Revision of Price Band:** In case of an upward revision in the Price Band, Bidders who had Bid at Cut-off Price could either (i) revise their Bid or (ii) shall make additional payment based on the cap of the revised Price Band (such that the total amount i.e., original Bid Amount plus additional payment does not exceed ₹ 200,000 if the Bidder wants to continue to Bid at Cut-off Price), with the SCSBs/ members of the Syndicate/Registered Brokers/RTA/CDPs to whom the original Bid was submitted. In case the total amount (i.e., original Bid Amount plus additional payment) exceeds ₹ 200,000, the Bid will be considered for allocation under the Non-Institutional Portion in terms of the RHP. If, however, the Bidder does not either revise the Bid or make additional payment and the Offer Price is higher than the cap of the Price Band prior to revision, the number of Equity Shares Bid for, shall be adjusted downwards for the purpose of Allotment, such that no additional amount would be required to be blocked and the Bidder is deemed to have approved such revised Bid at Cut-off Price. In case of a downward revision in the Price Band, announced as above, UPI Bidders who have bid at Cut-off Price, could either revise their Bid or the excess amount blocked at the time of bidding would be unblocked from the ASBA Account after the Allotment is finalised.
- Only the First Bidder is required to sign the Bid cum Application Form/ Revision Form. Thumb impressions and signatures other than in the languages specified in the Eighth Schedule to the Constitution of India must be attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal. Applicants should specify only his/her ASBA bank account or UPI ID linked with his/her own bank account in case of sole Bidder and ASBA bank account or UPI ID linked with the bank account of First Bidder in case of joint Bidder, in the application form. If the First Bidder is not the account holder, ensure that the Bid cum Application Form is signed by the ASBA Account holder. Signature of the ASBA Account holder is mandatory.
- Please note that application made using third party UPI ID or third party ASBA Bank A/c are liable to be rejected.
 - QIBs cannot use UPI Mechanism to apply. UPI Bidders applying up to ₹ 500,000 can apply through UPI mode as per NPCI vide circular reference no. NPCI/UP/OC No. 127/2021-22 dated December 09, 2021 read with SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022.
 - UPI Bidders using UPI Mechanism:**
 - Please ensure that your bank is offering UPI facility for public offers.
 - Please mention UPI ID clearly in CAPITAL LETTERS only.
 - Ensure that the (a) bank where the bank account linked to their UPI ID is maintained; and (b) Bidders Bidding using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appears on the website of the SEBI (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40>) and (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=43>) respectively, as updated from time to time.
 - Eligible NRIs applying in the Offer through the UPI Mechanism, are advised to enquire with the relevant bank where their account is UPI linked prior to submitting their Bid cum Application Form.
 - UPI ID cannot exceed 45 characters.
 - Please ensure that you are using your UPI ID only and not the UPI ID of any third party.
 - UPI Bidders Bidding using the UPI Mechanism shall ensure that details of the Bid are reviewed and verified by opening the attachment in the UPI Mandate Request and then proceed to authorise the UPI Mandate Request using his/her UPI PIN. For further details, see "Offer Procedure" on page 427 of the RHP.
- Other Instructions:** a. Revision to Bids must be made only in the prescribed Revision Form, as applicable; b. Revision Form must be completed in full, in BLOCK LETTERS in ENGLISH. Bidders should note that the Member of the Syndicate/ SCSBs/Registered Brokers/RTA/CDPs will not be liable for errors in data entry due to incomplete or illegible Revision Forms; c. Ensure that Acknowledgment Slip for your Bid and any other applicable documents in support of the revision are attached with the Revision Form; and d. Bidders shall only be required to issue instruction to block the revised amount in excess of their original blocked amount based on the cap of the revised Price Band upon an upward revision of their Bid.
- Revision(s) in the Bid, the Bidders/Applicants will have to use the services of the same Designated Intermediary through which such Bidder/Applicant had placed the original Bid. Bidders/Applicants are advised to retain copies of the blank Revision Form and the Bid(s) must be made only in such Revision Form or copies thereof. Investors must ensure that their PAN is linked with Aadhaar card and are in compliance with the CBDT notification dated February 13, 2020 and press release dated June 25, 2021.

OFFER STRUCTURE

Particulars	QIBs ⁽¹⁾	Non-Institutional Bidders	Retail Individual Bidders	Eligible Employees
Number of Equity Shares available for Allotment/ allocation ⁽²⁾	Not more than [●] Equity Shares	Not less than [●] Equity Shares available for allocation or Net Offer less allocation to QIB Bidders and Retail Individual Bidders	Not less than [●] Equity Shares available for allocation or Net Offer less allocation to QIB Bidders and Non-Institutional Bidders	Up to [●] Equity Shares aggregating up to ₹15 million
Percentage of Offer size available for Allotment/ allocation	Not more than 50% of the Net Offer shall be available for allocation to QIBs. However, 5% of the QIB Portion (excluding the Anchor Investor Portion) shall be available for allocation proportionately to Mutual Funds only. Mutual Funds participating in the Mutual Fund Portion will also be eligible for allocation in the remaining balance QIB Portion (excluding the Anchor Investor Portion). The unsubscribed portion in the Mutual Fund Portion will be available for allocation to other QIBs	Not less than 15% of the Net Offer or the Net Offer less allocation to QIBs and Retail Individual Bidders will be available for allocation for Non-Institutional Bidders. One-third portion of the Non-Institutional Portion will 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 of the Non-Institutional Portion will be available for allocation to Non-Institutional Bidders with a Bid size of more than ₹ 1,000,000. Provided that the unsubscribed portion in either of the aforementioned sub-categories may be allocated to Non-Institutional Bidders in the other sub-category of Non-Institutional Bidders.	Not less than 35% of the Net Offer or Net Offer less allocation to QIBs and Non-Institutional Bidders will be available for allocation	The Employee Reservation Portion shall constitute up to [●] % of the post-Offer paid-up equity share capital of our Company
Basis of Allotment/ allocation if respective category is oversubscribed*	Proportionate as follows (excluding the Anchor Investor Portion): (a) [●] Equity Shares shall be available for allocation on a proportionate basis to Mutual Funds only; and (b) [●] Equity Shares shall be available for allocation on a proportionate basis to all QIBs, including Mutual Funds receiving allocation as per (a) above. Up to 60% of the QIB Portion (or up to [●] Equity Shares) may be allocated on a discretionary basis to Anchor Investors of which one-third portion shall be available for allocation to Mutual Funds only, subject to valid Bid received from Mutual Funds at or above the Anchor Investor Allocation Price	The allotment of specified securities to each Non-Institutional Investor shall not be less than the Minimum NIB Application Size, subject to availability in the Non-Institutional Portion, and the remainder, if any, shall be allotted on a proportionate basis in accordance with the conditions specified in the SEBI ICDR Regulations.	Allotment to each Retail Individual Bidder shall not be less than the minimum Bid lot, subject to availability of Equity Shares in the Retail Portion and the remaining available Equity Shares is any, shall be allotted on a proportionate basis. For details see, "Offer Procedure" on page 427 of the RHP.	Proportionate; unless the Employee Reservation Portion is undersubscribed, the value of allocation to an Eligible Employee shall not exceed ₹200,000. In the event of undersubscription in the Employee Reservation Portion, the unsubscribed portion may be allocated, on a proportionate basis, to Eligible Employees for a value exceeding ₹200,000 up to ₹500,000 each
Minimum Bid	Such number of Equity Shares and in multiples of [●] Equity Shares so that the Bid Amount exceeds ₹200,000	Such number of Equity Shares and in multiples of [●] Equity Shares so that the Bid Amount exceeds ₹200,000	[●] Equity Shares	[●] Equity Shares
Maximum Bid	Such number of Equity Shares in multiples of [●] Equity Shares so that the Bid does not exceed the size of the Net Offer, subject to applicable limits	Such number of Equity Shares in multiples of [●] Equity Shares so that the Bid does not exceed the size of the Net Offer (excluding the QIB Portion), subject to applicable limits	Such number of Equity Shares in multiples of [●] Equity Shares so that the Bid Amount does not exceed ₹200,000	Such number of Equity Shares and in multiples of [●] Equity Shares so that the maximum Bid Amount by each Eligible Employee in this portion does not exceed ₹500,000
Mode of Allotment	Compulsorily in dematerialized form			
Bid Lot	[●] Equity Shares and in multiples of [●] Equity Shares thereafter			
Allotment Lot	A minimum of [●] Equity Shares and thereafter in multiples of one Equity Share	A minimum of [●] Equity Shares and thereafter in multiples of one Equity Share	A minimum of [●] Equity Shares and thereafter in multiples of one Equity Share	A minimum of [●] Equity Shares and thereafter in multiples of one Equity Share
Trading Lot	One Equity Share			
Who can apply ⁽³⁾⁽⁴⁾	Public financial institutions as specified in Section 2(72) of the Companies Act 2013, scheduled commercial banks, mutual funds registered with SEBI, FPIs (other than individuals, corporate bodies and family offices), VCFs, AIFs, FVCI, multilateral and bilateral development financial institutions, state industrial development corporation, insurance company registered with IRDAI, provident fund with minimum corpus of ₹250 million, pension fund with minimum corpus of ₹250 million National Investment Fund set up by the Government, insurance funds set up and managed by army, navy or air force of the Union of India, insurance funds set up and managed by the Department of Posts, India and Systemically Important NBFCs.	Resident Indian individuals, Eligible NRIs, HUFs (in the name of Karta), companies, corporate bodies, scientific institutions, societies, trusts and FPIs who are individuals, corporate bodies and family offices	Resident Indian individuals, Eligible NRIs and HUFs (in the name of Karta)	Eligible Employees
Terms of Payment	In case of Anchor Investors: Full Bid Amount shall be payable by the Anchor Investors at the time of submission of their Bids ⁽⁴⁾ In case of all other Bidders: Full Bid Amount shall be blocked in the bank account of the ASBA Bidder (other than Anchor Investors) or by the Sponsor Bank(s) through the UPI Mechanism (for RIBs using the UPI Mechanism) that is specified in the ASBA Form at the time of submission of the ASBA Form			
Mode of Bidding ⁶	Only through the ASBA process (except for Anchor Investors) (excluding the UPI Mechanism)	Only through the ASBA process (including the UPI Mechanism for a Bid size of up to ₹ 500,000)	Only through the ASBA process (including the UPI Mechanism)	Only through the ASBA process (including the UPI Mechanism)

* Assuming full subscription in the Offer

¹ SEBI vide its circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022, has mandated that ASBA applications in public issues shall be processed only after the application monies are blocked in the investor's bank accounts. Accordingly, Stock Exchanges shall, for all categories of investors viz. RIB, QIB, NII and other reserved categories and also for all modes through which the applications are processed, accept the ASBA applications in their electronic book building platform only with a mandatory confirmation on the application monies blocked.

(1) Our Company, in consultation with the BRLMs, may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations. One-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the price Anchor Investor Allocation Price. In the event of under-subscription or non-allotment in the Anchor Investor Portion, the balance Equity Shares in the Anchor Investor Portion shall be added to the Net QIB Portion. For details, see "Offer Structure" on page 423 of the RHP.

(2) Subject to valid Bids being received at or above the Offer Price. This is an Offer in terms of Rule 19(2)(b) of the SCRR in compliance with 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 QIBs. Such number of Equity Shares representing 5% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only. The remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to QIBs, 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 all QIBs. Further, not less than 15% of the Net Offer shall be available for allocation to Non-Institutional Bidders of which one-third of the Non-Institutional 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 of the Non-Institutional Portion shall be available for allocation to Non-Institutional Bidders with a Bid size of more than ₹ 1,000,000 and not less than 35% of the Net Offer shall be available for allocation to RIB in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Offer Price. Subject to valid Bids being received at or above the Offer Price, under-subscription, if any, in the Non-Institutional Portion or the Retail Portion would be allowed to be met with spill-over from other categories or a combination of categories (being QIB/NII/Retail) at the discretion of our Company and the Promoter Selling Shareholder, in consultation with the BRLMs and the Designated Stock Exchange, on a proportionate basis.

Eligible Employees Bidding in the Employee Reservation portion can Bid up to a Bid Amount of ₹ 500,000. However, a Bid by an Eligible Employee in the Employee Reservation Portion will be considered for allocation, in the first instance, for a Bid Amount of up to ₹ 200,000. In the event of undersubscription in the Employee Reservation Portion, the unsubscribed portion will be available for allocation and Allotment, proportionately to all Eligible Employees who have Bid in excess of ₹ 200,000, subject to the maximum value of Allotment made to such Eligible Employee not exceeding ₹ 500,000. Further, an Eligible Employee Bidding in the Employee Reservation Portion can also Bid in the Net Offer and such Bids will not be treated as multiple Bids subject to applicable limits. The unsubscribed portion if any, in the Employee Reservation Portion shall be added back to the Net Offer. In case of under-subscription in the Net Offer, spill-over to the extent of such under-subscription shall be permitted from the Employee Reservation Portion. For further details, please see "Terms of the Offer" on page 417 of the RHP.

(3) In the event that a Bid is submitted in joint names, the relevant Bidders should ensure that the depository account is also held in the same joint names and the names are in the same sequence in which they appear in the Bid cum Application Form. The Bid cum Application Form should contain only the name of the first Bidder whose name should also appear as the first holder of the beneficiary account held in joint names. The signature of only such first Bidder would be required in the Bid cum Application Form and such first Bidder would be deemed to have acted on behalf of the joint holders. Our Company reserves the right to reject, in its absolute discretion, all or any multiple Bids, except as otherwise permitted, in any or all categories.

(4) Full Bid Amount shall be payable by the Anchor Investors at the time of submission of the Anchor Investor Application Forms provided that any difference between the Anchor Investor Allocation Price and the Anchor Investor Offer Price shall be payable by the Anchor Investor Pay-In Date as indicated in the CAN. Bidders will be required to confirm and will be deemed to have represented to our Company, the Selling Shareholders, the Underwriters, their respective directors, officers, agents, affiliates and representatives that they are eligible under applicable law, rules, regulations, guidelines and approvals to acquire the Equity Shares.

