



## IPO INSIGHTS



Kaynes Technology India Ltd

**Issue Dates - Opens: 10-11-2022 | Closes: 14-11-2022**

<b>IPO Note</b>	<ol style="list-style-type: none"> <li>1. Leading end-to-end and IoT solutions enabled integrated electronics manufacturing player, having capabilities across the entire spectrum of of Electronics System Design and Manufacturing (ESDM) Services</li> <li>2. The first company in the ESDM industry to be National Aerospace and Defense Contractors Accreditation Program ("NADCAP") accredited for aerospace products</li> <li>3. Expensive Valuation</li> </ol>
<b>Rating</b>	★★★ (GOOD)

### IPO SNAPSHOT

Issue Size	₹ 857.82 Crores
Issue Type	Fresh Issue & Offer for sale
Fresh Issue	₹ 530 Crores
Offer for Sale	₹ 327.82 Crores
Face Value Per Share	₹ 10
Price Band Per Share	₹ 559 - ₹ 587
Minimum Lot Size	25 shares
Listing On	BSE, NSE
Registrar to the Issue	Link Intime India Private Ltd

# IPO SNAPSHOT – Kaynes Technology (India) Ltd

<b>About the Company</b>	<ul style="list-style-type: none"> <li>Incorporated on March 28, 2008</li> <li>Leading end-to-end and IoT solutions enabled integrated electronics manufacturing player, having capabilities across the entire spectrum of of Electronics System Design and Manufacturing (ESDM) Services.</li> <li>Experienced in providing conceptual design, process engineering, integrated manufacturing and life-cycle support for major players in automotive, industrial, aerospace and defence, outer-space, nuclear, medical, railways, IoT, IT and other segments.</li> <li><b>4 Business Verticals: OEM Turnkey Solutions – Box Build, OEM Turnkey Solutions – Printed Circuit Board Assemblies (PCBA), Original Design Manufacturer (ODM), Product Engineering and IoT Solutions</b></li> <li><b>Operates 8 strategically located manufacturing facilities across India in the states of Karnataka, Haryana, Himachal Pradesh, Tamil Nadu, and Uttarakhand.</b></li> <li><b>Portfolio of hardware and software accelerators, cloud platform based service and solution offerings which includes ODM product design, IoT data and analytics platform, and vertical IoT solutions.</b></li> <li>An ISO 9001/14001/45001 BVCI certified company</li> <li>10 global accreditations, making them the most certified ESDM company in India.</li> <li><b>The first company in the ESDM industry to be National Aerospace and Defense Contractors Accreditation Program (“NADCAP”) accredited for aerospace products</b></li> </ul>																														
<b>Competitive Strengths</b>	<ul style="list-style-type: none"> <li>IoT Solutions enabled integrated electronics manufacturing player with end-to-end capabilities across ESDM Spectrum</li> <li>Diversified business model with portfolio having applications across industry verticals</li> <li>Long-standing relationships with marquee customer base</li> <li>Strong supply chain and sourcing network</li> <li>Track record of consistent financial performance</li> <li>Experienced promoters and senior management with extensive knowledge of the sector</li> </ul>																														
<b>Financials (₹ in Crores)</b>	<table border="1"> <thead> <tr> <th>Particulars</th> <th>31-3-2020</th> <th>31-3-2021</th> <th>31-3-2022</th> <th>Y-o-Y</th> </tr> </thead> <tbody> <tr> <td>Revenue from Operations</td> <td>368.24</td> <td>420.63</td> <td>706.25</td> <td>67.90%</td> </tr> <tr> <td>EBITDA</td> <td>41.33</td> <td>40.89</td> <td>93.67</td> <td>129.07%</td> </tr> <tr> <td>EBITDA Margin</td> <td>11.22%</td> <td>9.72%</td> <td>13.26%</td> <td></td> </tr> <tr> <td>Profit After Tax</td> <td>9.36</td> <td>9.73</td> <td>41.68</td> <td>328.37%</td> </tr> <tr> <td>Profit After Tax Margin</td> <td>2.54%</td> <td>2.31%</td> <td>5.90%</td> <td></td> </tr> </tbody> </table> <p>Debt to Equity Ratio = 0.84</p>	Particulars	31-3-2020	31-3-2021	31-3-2022	Y-o-Y	Revenue from Operations	368.24	420.63	706.25	67.90%	EBITDA	41.33	40.89	93.67	129.07%	EBITDA Margin	11.22%	9.72%	13.26%		Profit After Tax	9.36	9.73	41.68	328.37%	Profit After Tax Margin	2.54%	2.31%	5.90%	
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<b>Valuation</b>	<ul style="list-style-type: none"> <li>Attributing Annualized Q1FY23 Earnings asking P/E = 84.93</li> </ul>																														
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<b>Promoters</b>	<ul style="list-style-type: none"> <li>Ramesh Kunhikannan, Savitha Ramesh and RK Family Trust</li> </ul>																														
<b>Objects of the issue</b>	<ul style="list-style-type: none"> <li>Repayment or Prepayment of borrowing</li> <li>Funding Capex for Expansion</li> <li>Investment in wholly owned subsidiary</li> <li>Funding Working Capital Requirements of the company</li> <li>General Corporate Purposes</li> </ul>																														

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