

September 28, 2024

The Secretary  
**National Stock Exchange of India Ltd.**  
Exchange Plaza, Plot no. C/1, G Block,  
Bandra-Kurla Complex,  
Bandra (E),  
Mumbai - 400 051  
**Stock Code – KAYNES**

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

Dear Sir/Madam,

**Subject: Acquisition of 100% (One Hundred Percent) of share capital of Iskraemeco India Private Limited held by Iskraemeco Holding Switzerland A.G. and Iskraemeco Merjenje IN Upravljanje Energije, D.D. on a fully diluted basis.**

This is to inform you that the Board of Directors at its meeting held today (i.e. Saturday, September 28, 2024) have approved, entering into a Share Purchase Agreement (“**SPA**”), to be executed on September 28, 2024, by Kaynes Technology India Limited (“**Company**”) for acquisition of 100% (One Hundred Percent) of share capital (on a fully diluted basis) of Iskraemeco India Private Limited (“**Target Company**”), from Iskraemeco Holding Switzerland A.G. and Iskraemeco Merjenje IN Upravljanje Energije, D.D (together “**Sellers**”). The Company will complete the acquisition of 4,29,85,975 (Four Crore Twenty-Nine Lakh Eighty-Five Thousand Nine Hundred and Seventy-Five) equity shares of INR 10 (Indian Rupees Ten) each, representing **100%** (Hundred Percent) of the issued and paid-up share capital (determined on a fully diluted basis) of the Target Company for a total sale consideration of INR 42,98,59,750 (Indian Rupees Forty-Two Crore Ninety-Eight Lakh Fifty-Nine Thousand Seven Hundred and Fifty only).

Pursuant to acquisition of shares of the Target Company (as detailed above), the Target Company will become a wholly owned subsidiary of the Company as per the Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

The Board Meeting commenced at 04:00 P.M. (IST) and concluded at 04:50 P.M. (IST)

This intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 is mentioned in **Annexure A**

You are requested to kindly take the information on record and oblige.

Yours Faithfully,  
For **Kaynes Technology India Limited**

**S M Adithya Jain**  
**Company Secretary and Compliance Officer**  
**Membership Number A49042**

**KAYNES TECHNOLOGY INDIA LIMITED**  
(Formerly Kaynes Technology India Private Limited)  
CIN: L29128KA2008PLC045825

[www.kaynestechnology.co.in](http://www.kaynestechnology.co.in) email ID: [kaynestechnology@kaynestechnology.net](mailto:kaynestechnology@kaynestechnology.net)

H.O & Regd Off: 23-25, Belagola, Food Industrial Estate Metagalli PO, Mysore 570016 India  
Telephone No: +91 8212582595

**Annexure – A**

**Details as required under Regulation 30 and Clause 1, Paragraph A, Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD- 1/P/CIR/2023/123 dated July 13, 2023.**

Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	Iskraemeco India Private Limited (“ <b>Target Company</b> ”) is engaged in the business supply, installation, operations and maintenance of smart meters in India.  The turnover of the Company is INR 65.42 Cr. for the Financial Year ending March 31, 2024.
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”.	Not Applicable
3.	Industry to which the entity being acquired belongs.	Smart Meter Solutions and Services Provider
4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity).	To increase the Company’s product line and service offerings to our customers.
5.	Brief details of any governmental or regulatory approvals required for the Acquisition.	None.
6.	Indicative period for completion of the acquisition.	30 days from execution of Share Purchase Agreement (“ <b>SPA</b> ”)
7.	Consideration - whether cash consideration or share swap or any other form and details of the same.	Cash Consideration  Subject to the terms set out in the Share Purchase Agreement, the aggregate cash consideration against purchase of 100% shares of the Target Company shall be INR 42,98,59,750 (Indian Rupees Forty-Two Crore Ninety-Eight Lakh Fifty-Nine Thousand Seven Hundred and Fifty).

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8.	Cost of acquisition and/or the price at which the shares are acquired.	100% of Target Company's shares will be acquired by the Company by acquiring 4,29,85,975 (Four Crore Twenty-Nine Lakh Eighty-Five Thousand Nine Hundred and Seventy-Five) Equity Shares of Rs. 10/- each at Face Value for an aggregate consideration amounting to INR 42,98,59,750 (Indian Rupees Forty-Two Crore Ninety-Eight Lakh Fifty-Nine Thousand Seven Hundred and Fifty Only)
9.	Percentage of shareholding /control acquired and / or number of shares acquired.	100% of Target Company's shares will be acquired by the Company by acquiring 4,29,85,975 (Four Crore Twenty-Nine Lakh Eighty-Five Thousand Nine Hundred and Seventy-Five) Equity Shares.
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief).	<p>Target Company was incorporated on 10-10-2019 in the state of New Delhi, India with an objective of supply, installation, operations and maintenance of smart meters.</p> <p><b><u>The turnover of the Company:</u></b></p> <p>March 31, 2022: INR 14.96 Cr.  March 31, 2023: INR 40.16 Cr.  March 31, 2024: INR 65.42 Cr.</p>

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