

KINETIC ENGINEERING LIMITED

Regd. Office : Kinetic Innovation Park, D-1 Block,
Plot No. 18/2, H. K. Firodla Road, MIDC,
Chinchwad, Pune - 411 019. (India)

Tele. : +91-20-66142049
Fax : +91-20-66142088 / 89

CIN : L35912MH1970PLC01481

Website : www.kineticindia.com

Date : 28-05-2016

To
Bombay Stock Exchange Ltd.
Corporate Relationship Deptt.
16th / 17th Floor, P. J. Towers
Dalal Street, Fort
Mumbai - 400 001
Fax Nos. 022 22722037 / 3719

Dear Sir / Madam,

Scrip Code : 500240

SUB:- Standalone Audited Financial Results for the Quarter and Year ended 31.03.2016 along with Auditors Report and Form A.

Pursuant to Reg. 30 read with 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the following:

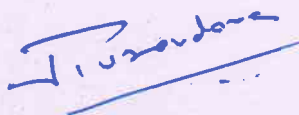
1. The approved Standalone Audited Financial Results for the quarter and year ended 31st March, 2016 together with Form A.
2. Auditors Report on the Audited Financial Statements.

Kindly take note of the same and acknowledge the receipt.

Thanking you,

Yours truly,

For Kinetic Engineering Limited



Rohit Purandare
Company Secretary

Encl: a/a



**KINETIC ENGINEERING LIMITED**

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Dear Sir,

Scrp Code : 500240

The Board of Directors in its meeting held on 28th May, 2016 approved Audited Financial Results for the Company for the quarter and year ended 31st March, 2016.

Company in the Financial Year ended 31st March, 2016 has completed the payment against settlement with its FCCB Bondholders and accordingly, the FCCB liability of about Rs. 142 Crores as on 31.03.2015 was settled by way of Rs. 70 Crores Cash Payment; and by way of issuing 23,40,499 shares of the Company at a price of Rs. 156 per share.

Similarly, Micro Age Instruments Pvt. Ltd. a promoter group Company also agreed to a settlement whereby, its dues of Rs. 7.25 Crores were settled at Rs. 3.50 Crores by way of issuing 2,24,359 shares of the Company at a price of Rs. 156 per share.

This year, Company also settled the dues of Reliance Capital Limited of Rs. 15 Crores of Preference shares with Redemption Premium thereon and Loan of Rs. 4.16 Crores along with interest thereon by way of Rs. 14.15 Crores of Cash Payment; and by way of issuing 6,00,000 shares of the Company at a price of Rs. 156 per share.


The above referred negotiations and settlements helped the Company to improve its Net Worth to Rs. 47.57 Crores as on 31.03.2016 and reduction of its liabilities approximately by Rs. 180 Crores.

In the year ended 31st March, 2016 Company's revenue increased from Rs. 53.32 Crores in the previous year to Rs. 60.38 Crores. The Cost of Material has decreased from Rs. 31.14 Crores in the previous year to Rs. 30.38 Crores in this year. However, the Other Income decreased from Rs. 7.83 Crores to Rs. 4.11 Crores in this year. Commissioning of the new orders received by the Company is yet to happen, as a result this year Company has posted a small loss of Rs. 1.19 Crores. Company expects further growth in its revenues & income in the fiscal year 2016-17 on account of ramp up of orders from new customers such as Renault Nissan & Polaris.

Thanking you,

Yours truly,

For KinetiC Engineering Limited


Rohit Purandare
Company Secretary



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PART I

(Rs. In Lakhs)

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 31ST MARCH, 2016

Sr. No.	Particulars	Quarter	Immediately	Correspondin	Current	Previous
		ended	Preceding	g Quarter	accounting	accounting year
		31-Mar-2016 (3 months) Audited	Quarter ended 31-Dec-2015 (3 months) Unaudited	ended in the previous year 31-Mar-2015 (3 months) Audited	year ended 31-Mar-2016 (12 months) Audited	ended 31-Mar-2015 (12 months) Audited
1	Income from Operations					
	(a) Net Sales / Income from Operations (Net of excise duty)	1,498	1,545	1,453	5,916	5,326
	(b) Other Operating income	11	8	2	122	6
	Total Income from Operations (Net)	1,509	1,553	1,455	6,038	5,332
2	Expenses					
	(a) Cost of material consumed	734	789	754	3,038	3,114
	(b) Purchases of stock-in-trade					
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(27)	35	(11)	(40)	(65)
	(d) Employee benefits expenses	483	485	530	1,925	1,825
	(e) Depreciation and amortization expense	209	211	277	864	861
	(f) Other expenses	452	541	725	1,902	1,996
	Total Expenses	1,850	2,061	2,275	7,688	7,732
3	Profit / (Loss) from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	(341)	(509)	(820)	(1,651)	(2,399)
4	Other Income	107	161	358	422	783
5	Profit / (Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3+4)	(234)	(348)	(462)	(1,229)	(1,616)
6	Finance costs	84	78	(94)	365	514
7	Profit / (Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	(317)	(426)	(368)	(1,593)	(2,130)
8	Exceptional Items					
	Profit / (Loss) on sale of Assets	12	(7)	15	5	23
	Profit / (Loss) on sale of Investments	1	407	312	979	524
	Exchange Fluctuation (Loss) / Gain	(1)	5	20	37	(69)
	Gain on waiver of loan	-	-	2,675	-	2,675
	Gain on Sale of Undertaking	-	-	-	454	-
9	Profit / (Loss) from Ordinary Activities before tax (7+8)	(305)	(21)	2,654	(119)	1,022
10	Tax Expenses	-	-	-	-	-
11	Net Profit / (Loss) from Ordinary Activities after tax (9-10)	(305)	(21)	2,654	(119)	1,022
12	Extraordinary Items (Net of tax expenses)	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	(305)	(21)	2,654	(119)	1,022
14	Paid-up Equity share capital (Face value of Rs. 10/- per share)	1,613	1,613	1,357	1,613	1,357
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year					(4,630)
16.i	Earnings Per Share (before Extraordinary Items) (of Rs. 10/- each) (not annualized)					
	(a) Basic	(2.15)	(0.39)	19.25	(1.78)	6.30
	(b) Diluted	(2.15)	(0.39)	19.25	(1.78)	6.30
16.ii	Earnings Per Share (after Extraordinary items) (of Rs. 10/- each) (not annualized)					
	(a) Basic	(2.15)	(0.39)	19.25	(1.78)	6.30
	(b) Diluted	(2.15)	(0.39)	19.25	(1.78)	6.30
See accompanying note to the financial results						



Standalone Statement of Assets and Liabilities		As at 31st March, 2016	
Particulars	31-Mar-2016	31-Mar-2015	
	Audited	Audited	
A. EQUITY AND LIABILITIES			
1. Shareholders' Funds			
(a) Share Capital	5,077	8,821	
(b) Reserves and Surplus	(319)	(4,630)	
(c) Money received against share warrents	-	-	
Sub-total - Shareholders' Funds	4,757	4,191	
2. Share application money pending allotment			
	-	-	
3. Non-Current Liabilities			
(a) Long-term borrowings	4,810	4,525	
(b) Deferred tax liabilities (Net)	-	-	
(c) Other long-term liabilities	-	-	
(d) Long-term provisions	689	550	
Sub-total - Non-Current Liabilities	5,498	5,075	
4. Current Liabilities			
(a) Short-term borrowings	2,172	2,008	
(b) Trade payables	2,197	2,348	
(c) Other current liabilities	1,474	9,583	
(d) Short-term provisions	152	231	
Sub-total - Current Liabilities	5,996	14,170	
TOTAL - EQUITY AND LIABILITIES	16,251	23,436	
B. ASSETS			
1. Non-Current Assets			
(a) Fixed assets	9,768	10,199	
(b) Non-current investment	697	48	
(c) Deferred tax assets (Net)	-	-	
(d) Long-term loans and advances	1,099	986	
(e) other non-current assets	-	-	
Sub-total - Non-Current Assets	11,565	11,233	
2. Current Assets			
(a) Current investment	2	7,628	
(b) Inventories	1,822	1,730	
(c) Trade receivables	1,943	1,740	
(d) Cash and cash equivalents	56	817	
(e) Short-term loans and advances	658	284	
(f) Other current assets	205	5	
Sub-total - Current Assets	4,687	12,203	
TOTAL - ASSETS	16,251	23,436	

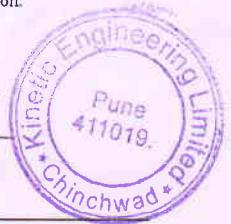
Notes:

- The above results are reviewed and recommended by the Audit Committee and taken on record and approved by the Board of Directors in its meeting held on 28th May, 2016.
- The figures for the quarter ended 31st March 2016 are balancing figures between the audited figures in respect of the full financial year ended 31st March 2016 and the published year to date figures upto the third quarter of the respective financial year.
- During the year Company has allotted 23,40,499 Equity Shares of Rs.10/- each to FCCB holders & 2,24,359 Equity Shares of Rs.10/- each to Promoters pursuant to Settlement agreement with them at a premium @ Rs. 146/- per share.
- During the year the company has transferred E-rickshaw division on Slump Sale basis. Profit on transferred of division of Rs. 454 lacs has been disclosed under Exceptional item.
- Figures for the previous periods have been regrouped / rearranged, wherever necessary, to conform to current period's classification.

For Kinetic Engineering Limited

Sulajja Firodia Motwani
Vice Chairperson
DIN: 00052851

Place : Pune
Date : 28th May, 2016



M/s P. G. BHAGWAT
CHARTERED ACCOUNTANTS
SUITE 102, 'ORCHARD',
DR. PAI MARG, BANER,
PUNE - 411 045

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of Kinetic Engineering Limited

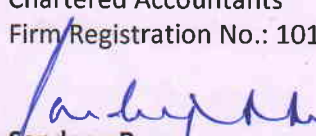
We have audited the quarterly financial results of Kinetic Engineering Limited for the quarter ended 31st March 2016 and the year to date results for the period 1st April 2015 to 31st March 2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results are the balancing figures between audited figures for the year ended 31st March 2016 and Year to Date figures published up to 31st December 2015 and have been prepared on the basis of the financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net Loss and other financial information for the quarter ended 31st March 2016 as well as the year to date results for the period from 1st April 2015 to 31st March 2016.

For **M/s P. G. Bhagwat**
Chartered Accountants
Firm Registration No.: 101118W


Sandeep Rao

Partner

Membership No.: 47235

Place: Pune

28th May 2016



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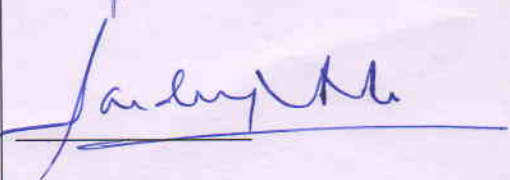

CIN : L35912MH1970PLC014819

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FORM A

As per Reg. 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015

(for Audit Report with unmodified report)

1	Name of Company	Kinetic Engineering Limited
2	Annual Financial statements for the year ended	31 st March, 2016
3	Type of Observation	Matter of Emphasis: Managerial Remuneration is subject to Central Govt. approval
4	Frequency of observation	Appearing since 8 years
5	To be signed by-	
	Managing Director and Chief Financial Officer	 
	Auditor of the Company	 
	Audit Committee Chairman	