



CELEBRATING 50 YEARS OF KINETIC

KEL:SH:SE

Date: 01 September 2022

To
The Manager - Corporate Relationship Department
BSE Limited, 1st Floor,
Phiroze Jeejeebhoy Towers,
Fort, Mumbai- 400 001
Maharashtra, India

Scrip Code: BSE-500240

Subject: Press Release

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a copy of a Press Release. The Press Release is self-explanatory.

This is for your information and records.

Thanking you.

Yours faithfully,
For Kinetic Engineering Limited

AJINKYA
ARUNKUMAR
AR FIRODIA

Digitally signed by AJINKYA
ARUNKUMAR FIRODIA
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**Ajinkya A Firodia
Managing Director**

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Press Release

Kinetic Engineering approves Preferential Issue of Equity shares to the Promoter Group Company

Sets a price at Rs. 116 per share (including a premium of Rs. 106), Management looks to brighter future

The Board of Kinetic Engineering Ltd. (KEL), which recently celebrated its 50th anniversary, in its board meeting held on Tuesday, approved issue of equity shares on a preferential basis to its Promoter Group company, M/S Micro Age Instruments Pvt. Ltd. (MAIPL). KEL board approved Preferential Issue of 8,79,310 equity shares @ Rs. 116 per share (including premium of Rs. 106 per share) to group company MAIPL amounting to Rs. 10.20 Cr. This present preferential issue is in addition to the recent allotment of Equity shares at Rs. 92.50 per equity share (including a premium of Rs. 82.50 per equity share) on preferential basis to the Managing Director, Mr. Ajinkya Firodia.

Expressing satisfaction on further issue of equity shares, Mr Ajinkya Firodia said, “The promoters have always been supportive of the company and this approval for further equity infusion by the Promoter Group company, even though at a substantially higher price than earlier, further affirms the faith and confidence that the promoters have in the bright future of the company and its management.”

“The company has recently also announced formation of a new subsidiary to explore emerging opportunities in the EV mobility space. This further proposed preferential allotment of equity shares further strengthens the company’s position to exploit the upcoming opportunities in the EV space”, Mr Firodia said.

About Kinetic Engineering Limited

Kinetic Engineering Limited is the flagship company of the Kinetic Group with five decades of manufacturing experience. The Pune based company, which has been in the industry for over five decades, has been a pioneer in the automotive industry. The company’s manufacturing unit in Ahmednagar is spread over 70 acres and has over 1000 employees, 32 manufacturing sheds and more than 400 machines. All of KEL’s products are IATF 16949 certified. The company, which is headquartered in Pune manufactures about 100 different auto components and stands by its vision of ‘Kinetic in every automobile’. KEL’s esteemed customer



list includes Renault, American Axle, TATA Motors, Mahindra & Mahindra, Ashok Leyland, Magna Powertrain, Bombardier Recreational products, and many others. It has over 1000 employees at its large manufacturing plant in Ahmednagar, while its corporate office is based in Chinchwad, Pune. Kinetic Engineering Limited stock is quoted on the BSE: 500240.

For Media Queries

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