

KINETIC ENGINEERING LIMITED

CIN: L35912MH1970PLC014819

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NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that an Annual General Meeting of the shareholders of **Kinetic Engineering Limited** will be held on **Friday, 29th September 2023 at 11:30 a.m.** IST, through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM') facility to transact the following business:

ORDINARY BUSINESS:

- 1. To consider and adopt the Standalone and Consolidated financial statements of the Company for the financial year ended 31 March 2023, together with the Directors' and Auditors' Reports thereon.**

SPECIAL BUSINESS:

- 2. To appoint a director in place of Mr. Arun Hastimal Firodia (DIN: 00057324), who retires by rotation and being eligible, offers himself for re-appointment.**

To consider and if thought fit, to pass, with or without modification(s), if any, the following resolution as **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Arun Hastimal Firodia (DIN: 00057324) aged 80 years, who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Non-Executive Director of the Company, liable to retire by rotation."

RESOLVED FURTHER THAT Mr. Ajinkya Firodia, Managing Director be and is hereby severally authorized to do all such acts, deeds or things and to file such requisite forms, papers and other documents with Registrar of Companies, as may be deemed expedient to give effect of the foregoing resolution."

- 3. Re-appointment of Mr. Ajinkya Arun Firodia, as the Managing Director of the Company.**

To consider and if thought fit, to pass, with or without modification(s), if any, the following resolution as **Special Resolution:**

"RESOLVED THAT pursuant to Section 196, 197 and 203 read with Schedule V and other applicable provisions if any, of the Companies Act 2013 and Companies [Appointment and Remuneration of Managerial Personnel] Rules, 2014 (including any statutory modifications and re-enactment, for the time being in force) and subject to the approval of the shareholders of the Company at the ensuing General Meeting, Mr. Ajinkya Firodia (DIN : 00332204) be and is hereby re-appointed as Managing Director of the Company, for holding office for a further period of 5 (five) years from the expiry of his present term of office, that is, with effect from 23rd April 2024 on the terms and conditions, including remuneration, as set out herein below, with liberty to the

Board of Directors or Committee thereof, to alter and vary the terms and conditions of the said re-appointment and/or remuneration, as it may deem fit;-

Particulars	Description
Basic Salary	Rs. 59,49,876 (with 12% increase every year)
HRA	Rs. 17,73,160 (with 12% increase every year)
LTA	Rs. 1,00,000
Medical Expenses	Rs. 15,000
Variable Pay	2% of Operating Profit (EBITDA)
Benefits:-	
Provident Fund	As per Rules of the Company
Super Annuation	
Gratuity	
Personal Accident & Medclaim Benefits, Other Privileges, Facilities, Perquisites, Benefits and Amenities	
Club Membership	One Club
Provision of cars	2 Cars - one car with driver for office use and one car with driver for private use plus fuel reimbursements.
Gas, Electricity, Water etc.	Reimbursement of expenses actually incurred for Gas, Electricity, Water and furnishing and the maintenance expenses of the house, if applicable.
Telephone facility	Telephone at residence and a mobile phone.
Watchman and Servants at residence	Watchman and Servants at residence.
Others	All other expenses incurred for the purpose of Company's work to be reimbursed on actual basis.
Minimum remuneration	In the event of loss or inadequacy of profits, the aforesaid remuneration shall be payable as the minimum remuneration.
Tenure	5 years w.e.f. 23.04.2024
Duties and responsibilities	Subject to the superintendence, control and the direction of the Board of Directors, Mr. Ajinkya A. Firodia is entrusted with the substantial powers of the management and shall be responsible for the general conduct and management of the business and affairs of the Company as entrusted, and shall exercise the powers conferred on him by the Board from time to time, subject to such restrictions and limitations as the Board may impose.

RESOLVED FURTHER THAT Mr. Arun Hastimal Firodia, Chairman and /or Mr. Chaitanya Mundra Company Secretary be and are hereby severally authorized to enter into an agreement with Mr. Ajinkya A. Firodia, on behalf of the Company and to file requisite forms, papers and other documents with Registrar of Companies, to give effect to above said resolution”.

4. Appointment of Mr. Dattatray Parvati Navale, (DIN: 10207503) as Non - Executive Independent Director

To consider and, if thought fit, to pass, with or without modifications, the following resolution as an **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory

modification(s) or re-enactment(s) thereof, for the time being in force) approval and recommendation of Nomination and Remuneration Committee, Mr. Dattatray Parvati Navale, (DIN: 10207503) who was appointed as an Additional Director under Section 161 of the Companies Act, 2013 and who qualifies for being so appointed, be and is hereby appointed as the Independent director of the Company, not liable to retire by rotation, to hold office for a period of 5 (five) consecutive years, i.e. upto 10 August, 2028.

RESOLVED FURTHER THAT Mr. Ajinkya Firodia, Managing Director and/or Mr. Chaitanya Mundra, Company Secretary be and are hereby severally authorized to do all such acts, deeds or things and to file such requisite forms, papers and other documents.”

5. Appointment of Mr. Achal Shirish Kotecha, (DIN: 03543151) as Non - Executive Independent Director

To consider and, if thought fit, to pass, with or without modifications, the following resolution as an **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) approval and recommendation of Nomination and Remuneration Committee, Mr. Achal Shirish Kotecha, (DIN: 03543151) who was appointed as an Additional Director under Section 161 of the Companies Act, 2013 and who qualifies for being so appointed, be and is hereby appointed as the Independent director of the Company, not liable to retire by rotation, to hold office for a period of 5 (five) consecutive years, i.e. upto 10 August, 2028.

RESOLVED FURTHER THAT Mr. Ajinkya Firodia, Managing Director and/or Mr. Chaitanya Mundra, Company Secretary be and are hereby severally authorized to do all such acts, deeds or things and to file such requisite forms, papers and other documents.”

**By Order of the Board of Directors
For Kinetic Engineering Limited**

**Date: 11 August 2023
Place: Pune**

**A. H. Firodia
Chairman
(DIN: 00057324)**

NOTES:

1. In pursuant to the Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 22/2020 dated June 15, 2020, Circular No. 33/2020 dated September 28, 2020, Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021, Circular No. 20/2021 dated December 08, 2021 and General Circular No. 02/2022 dated May 05, 2022 (collectively referred to as “MCA Circulars”) issued by the Ministry of Corporate Affairs (“MCA”) and Circular No. SEBI/HO/CFD/ CMD2/CIR/P/2021/11 dated January 15, 2021 issued by the Securities and Exchange Board of India (“SEBI”) and in compliance with the provisions of the Companies Act, 2013 (“the Act”) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the Company has decided to hold its Annual General Meeting (AGM) through Video-conferencing (“VC”) or other audio visual means (“OAVM”) (hereinafter referred to as “electronic means”) i.e. without the physical presence of the members. The deemed venue for the AGM shall be the registered office of the Company.

2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.kineticindia.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circulars stated above in point no. 1.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

- (i) The voting period will commence at **Tuesday, 26th September, 2023 at 09.00 A.M. IST and ends on Thursday, 28th September, 2023 at 5.00 P.M IST**. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 22 September 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to

its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You

demat mode with NSDL	<p>will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nSDL.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nSDL.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID / Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

- c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
 - 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
 - 6) If you are a first-time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat.	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a Demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) **Additional Facility for Non – Individual Shareholders and Custodians – For Remote Voting only.**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; kelinvestors@kineticindia.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **7 days prior to meeting** mentioning their name, Demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders - please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP).
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 1800 22 55 33.

1. General Instructions:
 - (i) The Board of Directors have appointed M/s Dinesh Birla & Associates as the Scrutinizer to the e-voting process, and voting at the AGM in a fair and transparent manner.
 - (ii) The Chairman shall formally propose to the members participating through VC/OAVM facility to vote on the resolutions as set out in the Notice of the AGM and announce the start of the casting of vote through the e-voting system of CDSL.
 - (iii) The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the meeting, thereafter unblock the votes through e-voting and make a consolidated Scrutinizers' report of the total votes cast in favor or against, if any, to the Chairman who shall countersign the same.
 - (iv) The scrutinizer shall submit his report to the Chairman as the case may be, who shall declare the result of the voting. The results declared along with the scrutinizer's report shall be placed on the Company's website and shall also be communicated to the stock exchanges. The resolutions shall be deemed to be passed at the AGM of the Company.
2. The Scrutinizer shall make, not later than 48 hours of the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman/person of the Meeting or a person authorized by him/her in writing, who shall countersign the same and declare the results of the voting forthwith.
3. The Results declared along with the Report of the Scrutinizer shall be placed on the website of the Company www.kineticindia.com, on the website of BSE Limited www.bseindia.com and also on the

website of CDSL at www.evotingindia.com immediately after the declaration of result by the Chairman/person of the Meeting or the person authorized by him / her in writing.

4. On receipt of the requisite number of votes, the Resolutions shall be deemed to have been passed on the date of the AGM.

**By Order of the Board of Directors
For Kinetic Engineering Limited**

**Date: 11 August 2023
Place: Pune**

**A. H. Firodia
Chairman
(DIN: 00057324)**

*Members are requested to support the "Green Initiative" by registering their email address with the Registrar & Share Transfer Agent (RTA)/Company, if not already done.

As required by Section 102 of the Companies Act, 2013 (the "Act"), the following Explanatory Statement sets out all material facts relating to the business mentioned under Item no. 2, 3, 4 and 5 of the accompanying Notice dated 11 August 2023

Item No. 2: To appoint a director in place of Mr. Arun Hastimal Firodia who retires by rotation and being eligible, offers himself for reappointment.

The Board of Directors is of the opinion that Mr. Arun H. Firodia is a person of integrity; possess relevant expertise and vast experience. His association as Non-executive director will be beneficial and in the best interest of the Company. The brief resume of said Director as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended is set out in this Notice in Annexure A. The Board of Directors accordingly recommends his reappointment for approval of the Members.

Annexure - A

Details of Director seeking appointment/ re-appointment at the Annual General Meeting [In pursuance of Corporate Governance provision of Listing Regulations, 2015]	
Name of the Director	Mr. Arun Hastimal Firodia
Date of Birth (Age)	23.3.1943
DIN	00057324
Date of Appointment	1.7.1987
Qualification	B. Tech, M.S. (Electrical Engg.), M.S. (Management)
Directorship as on 31 st March, 2023	<ol style="list-style-type: none"> 1. Kinetic Engineering Ltd 2. Motoroyale India Private Limited 3. Mv Agusta India Private Limited 4. Kinetic Taigene Electrical Company Private Limited 5. Kinetic Hankuk Electricals & Electronics Pvt. Ltd. 6. Kinetic Marketing and Services Limited 7. Jaya Hind Mechanics Limited 8. Ajinkya Holdings Private Limited
Chairmanship/Membership of Committees of other Companies as on 31 st March, 2023.	One
Shareholding in the Company	32,963 (Equity Shares) in Kinetic Engineering Ltd.

Item No. 3: Re- appointment of Mr. Ajinkya Arun Firodia, as the Managing Director of the Company

Pursuant to Special Resolution passed on 28 March 2019, members had approved the appointment of Mr. Ajinkya A. Firodia as Managing Director of the Company for a period of five years effective from April 23, 2019. Accordingly, his tenure is getting expired on April 22, 2024.

In view of the requirements of the Part I of Schedule V of the Companies Act, 2013, fresh approval of shareholders is being sought by way of a Special Resolution for re-appointment of Mr. Ajinkya A. Firodia as Managing Director of the Company for a further period of five years commencing from April 23, 2024 and also approve his terms of remuneration for a maximum period of five years as mandated under Section II of Part II of Schedule V of the Companies Act, 2013.

Mr. Ajinkya A. Firodia has been on the Board and management of the Company for more than a decade and has rich experience in various areas of operation of the Company. Under his leadership, the Company continues to consolidate its fourth decade of leadership in the Indian Automobile Industry. During the years under Mr. Ajinkya A. Firodia stellar leadership, considerable value has been added to the Company.

As recommended by the Nomination and Remuneration Committee, the Board of Directors at its meeting held on 11 August 2023 after taking into consideration his leadership skills, performance of business, various strategic and growth initiatives contemplated and being pursued, decided that his continued association with the Company will be of immense benefit to the Company and approved the re-appointment of Shri Ajinkya A. Firodia as Managing Director of the Company, for a further period of 5 years, with effect from April 23, 2024, subject to requisite approval of shareholders.

As recommended by the Nomination and Remuneration Committee, the Board of Directors also approved his terms of remuneration subject to requisite approval of shareholders after taking into consideration the complexities of the responsibilities handled by him and industry remuneration benchmarks.

As the terms of re-appointment and the remuneration proposed of Mr. Ajinkya A. Firodia are in conformity with the relevant provisions of the Companies Act, 2013 read with Schedule V to the said Act, approval of Central Government is not required for his re-appointment and remuneration.

The brief resume of Mr. Ajinkya A. Firodia as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended is set out in this Notice as Annexure B.

Except Mr. Arun H. Firodia, Dr. Jayashree Firodia, Mrs. Sulajja Firodia Motwani and Mr. Ajinkya Firodia, none of the Directors, Key Managerial Personnel of Company and their relatives are concerned or interested in the said resolution.

Your Directors recommend passing of this resolution by way of a Special Resolution.

Annexure - B

Details of Director seeking appointment/ re-appointment at the Annual General Meeting [In pursuance of Corporate Governance provision of Listing Regulations, 2015]	
Name of the Director	Mr. Ajinkya Firodia
Date of Birth (Age)	24-10-1979
DIN	00332204
Date of Appointment	06-04-2009
Qualification	B.E. from Brown University, USA
Directorship as on 31 st March, 2023	<ol style="list-style-type: none"> 1. Kinetic Engineering Ltd 2. Jaya Hind Mechanics Limited 3. Kinetic Hyundai Elevator and Movement Technologies Limited 4. MV Agusta India Private Limited 5. Motoroyale Kinetic Private Limited 6. Motoroyale India Private Limited 7. Kinetic Watts and Volts Ltd. 8. Kinetic Marketing and Services Ltd.
Chairmanship/Membership of Committees of other Companies as on 31 st March, 2023.	Nil
Shareholding in the Company	24,17,624 (Equity Shares) in Kinetic Engineering Ltd.

STATEMENT PURSUANT TO PARAGRAPH (IV) OF THE SECOND PROVISIO OF PARAGRAPH B OF SECTION II OF PART II OF SCHEDULE V TO THE COMPANIES ACT, 2013 IN RESPECT OF RESOLUTION OF THE NOTICE
I. GENERAL INFORMATION
1. Nature of Industry

The Company is engaged in the business of 2/3 wheeler Auto - ancillary operations.

2. Date or expected date of commencement of commercial production

Not applicable.

3. In case of new companies, expected date of commencement of activities as per project approved by financial institution appearing in the prospectus

Not applicable.

4. Financial performance based on given indicator

Rs. In Lakhs

Particulars	For the year ended 31 st March, 2023	For the year ended 31 st March, 2022	For the year ended 31 st March, 2021
Total income	13,750.93	12,435.34	8703.47
Profit / (Loss) before tax	313.07	136.04	(622.93)
Profit / (Loss) after tax	313.07	136.04	(622.93)

5. Foreign investments or collaborations, if any

The Company does not have any foreign collaborations. As per the shareholding pattern of the Company as on 31st March 2023, the composite foreign investment in the Company stands at 0.60% comprising of:

- (i) 0.00 % by foreign portfolio investors;
- (ii) 0.00 % by foreign bodies corporate; and
- (iii) 0.60 % by non-resident Indians

II. INFORMATION ABOUT THE MANAGING DIRECTOR
A. Background details

Mr. Ajinkya A Firodia, aged 43 years, is an engineer from prestigious IVY League Brown University where he graduated with magna-cum-laude honors with a double degree in Engineering and Economics in 2001. Thereafter he worked with the world's leading financial firm, JP Morgan as an analyst in mergers & acquisition division in New York before returning to India.

He joined Kinetic Group in 2003 and has been an integral part of the senior management team at the Kinetic. From 2003 to 2009, he worked as senior vice president, sales and marketing and was involved in the marketing of Kinetic scooters and products. His achievements included successful launches of various models including Kinetic Blaze, Zing, Velocity, Aquila amongst others. He developed a new CIA for their 800 dealers and appointed over 150 new world class dealers. He was heading functions of advertising, marketing, logistics, dealer development, sales and service at Kinetic and was a key member in the Kinetic SYM joint venture and Kinetic's acquisition of Italjet Moto Spa, Italy.

In 2009, he took over as the Managing Director of Kinetic Engineering Limited.

B. Past Remuneration

The details of past remuneration drawn by the appointee are as under:

Rs. In Lakhs

Particulars	2022-23	2021-22	2020-21
Salary and Allowances	61.56	54.97	48.36
Others	9.12	8.26	6.01
Total	70.68	63.24	54.37

C. Recognition or awards

Mr. Ajinkya A Firodia has received the prestigious 40 under 40 award by economic times in the year 2017 for his various achievements and initiatives. He has also received awards such as Hello! URJA awards for acumen in business, Lokmat Award for Icons in Pune, and has been featured in Femina's most Powerful 2019 – 2020.

D. Job profile and suitability

Mr. Ajinkya A Firodia is a young and energetic member of the management team and the Board of Directors of Kinetic. He has been instrumental in building a new business model focused on automotive systems at Kinetic. Since 2009, he has been instrumental in changing the company's entire business model from 2 wheelers to auto components, and has built a business focused 50% on exports to prestigious companies worldwide. He has turned around the operations of Kinetic Engineering Limited from a heavy debt loss making company to a profitable, growing company and continues to focus on the same, using his personal motto of "Stay in the Game"

E. Remuneration proposed

The remuneration paid / proposed to be paid is detailed hereinabove in the explanatory statement.

F. Comparative remuneration with respect to industry, size of the company, profile of the position and person

The proposed remuneration is comparable and commensurate with the size and nature of the business of the Company and the responsibilities of the Managing Director.

G. Pecuniary relationship directly or indirectly with the Company, or relationship with the Managerial Personnel, if any

Except Mr. Arun Firodia, Dr. Jayashree Firodia and Mrs. Sulajja Firodia Motwani, none of the director have pecuniary relationship directly or indirectly with the Company or its managerial personnel. The Directors, recommend the Special Resolution as set out in the Notice for approval by the Members.

III OTHER INFORMATION**(1) Reasons of loss or inadequate profits**

Last 2 years have seen unprecedented commodity price increases. Your company has been successful in passing on the full burden of the commodity price increase to its customers. However, the prices continue to remain elevated. Any further geo-political events may upset the stability once again, causing short term impact on the material costs.

(2) Steps taken or proposed to be taken for improvement

The Company has taken important steps to reduce costs in line with the projected sales. Financial year 2022 - 2023 results showed considerable recovery in demand.

(3) Expected increase in productivity and profits in measurable terms

During 2023 - 2024, expected increase in productivity, recovery of demand and underlying business results.

Item No. 4: Appointment of Mr. Dattatray Parvati Navale, (DIN: 10207503) as Non - Executive Independent Director

The Board, at its meeting held on 11 August 2023, appointed Mr. Dattatray Parvati Navale, (DIN: 10207503) as Independent Director (additional) of the Company with effect from 11 August 2023 pursuant to Section 161 of the Companies Act, 2013. The Company has also received (i) consent in writing from Mr. Dattatray

Parvati Navale to act as Director in Form DIR 2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 ('Appointment Rules'), (ii) intimation in Form DIR 8 in terms of the Appointment Rules from Mr. Dattatray Parvati Navale to the effect that they are not disqualified under sub-section (2) of Section 164 of the Act, and (iii) a declaration to the effect that they meet the criteria of independence as provided in subsection (6) of Section 149 of the Act.

In the opinion of the Board, Mr. Dattatray Parvati Navale fulfills the conditions for independence specified in the Act, the Rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. A copy of the draft letters for their appointment as an Independent Director setting out the terms and conditions are available for inspection, without any fee, by the members at the Company's registered office during normal business hours on working days.

The brief resume of said Directors as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended is set out in this Notice as Annexure C.

The resolution seeks the approval of members for the appointment of Mr. Dattatray Parvati Navale as an Independent Director of the Company up to 10th August, 2028 pursuant to Sections 149, 152 and other applicable provisions of the Act and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof) and he shall not be liable to retire by rotation.

No director, key managerial personnel or their relatives except Mr. Dattatray Parvati Navale to whom the resolution relates, is interested in or concerned with the resolution in Item no. 4.

Your Board recommends the resolution set forth in Item no. 4 for the approval of the members by Special Resolution.

Item No. 5: Appointment of Mr. Achal Shirish Kotecha, (DIN: 03543151) as Non – Executive Independent Director

The Board, at its meeting held on 11 August 2023, appointed Mr. Achal Shirish Kotecha, (DIN: 03543151) as Independent Director (additional) of the Company with effect from 11 August 2023 pursuant to Section 161 of the Companies Act, 2013. The Company has also received (i) consent in writing from Mr. Achal Shirish Kotecha to act as Director in Form DIR 2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 ('Appointment Rules'), (ii) intimation in Form DIR 8 in terms of the Appointment Rules from Mr. Achal Shirish Kotecha, to the effect that they are not disqualified under sub-section (2) of Section 164 of the Act, and (iii) a declaration to the effect that they meet the criteria of independence as provided in subsection (6) of Section 149 of the Act.

In the opinion of the Board, Mr. Achal Shirish Kotecha, fulfills the conditions for independence specified in the Act, the Rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. A copy of the draft letters for their appointment as an Independent Director setting out the terms and conditions are available for inspection, without any fee, by the members at the Company's registered office during normal business hours on working days.

The brief resume of said Directors as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended is set out in this Notice as Annexure C.

The resolution seeks the approval of members for the appointment of Mr. Achal Shirish Kotecha, as an Independent Director of the Company up to 10th August, 2028 pursuant to Sections 149, 152 and other applicable provisions of the Act and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof) and they shall not be liable to retire by rotation.

No director, key managerial personnel or their relatives except Mr. Achal Shirish Kotecha, to whom the resolution relates, is interested in or concerned with the resolution in Item no. 5.

Your Board recommends the resolution set forth in Item no. 5 for the approval of the members by Special Resolution.

Annexure - C

Details of Director seeking appointment/ re-appointment at the Annual General Meeting [In pursuance of Corporate Governance provision of Listing Regulations, 2015]		
Name of the Director	Mr. Dattatray Parvati Navale	Mr. Achal Shirish Kotecha
Date of Birth (Age)	01/06/1956	15.05.1982
DIN	10207503	03543151
Date of Appointment	11.8.2023	11.8.2023
Qualification	Diploma in Mechanical Engineering	MBA (Marketing) from University of Greenwich (U.K.)
Directorship as on 31 st March, 2023	N/A	N/A
Chairmanship/Membership of Committees of other Companies as on 31 st March, 2023.	N/A	N/A
Shareholding in the Company	Nil	Nil

By Order of the Board of Directors
For **Kinetic Engineering Limited**

Date: 11 August 2023
Place: Pune

A. H. Firodia
Chairman
(DIN: 00057324)