



CELEBRATING 50 YEARS OF KINETIC

KEL:SH:SE

Date: 31 May 2024

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, please find enclosed herewith a copy of a Press Release.

This is for your information and records.

Thanking you.

Yours faithfully,
For Kinetic Engineering Limited

Chaitanya Mundra
Company Secretary and Compliance Officer

KINETIC ENGINEERING LTD

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Kinetic Engineering Achieves 86% Profit Surge, Targets Rs. 250 Crore Revenue to be achieved, Promoters to make Rs. 20.85 crore fresh Equity Infusion at Rs. 187 per share

Profits surged 86%, reaching Rs 5.22 Cr in FY 2023-24, a significant leap from Rs 2.80 Cr in the previous year

- Promoters to invest Rs 20.85 crores in the company, taking their shareholding to 61.30 %
- This is the 3rd year in a row that promoters have invested in the equity of the company, reiterating its long term commitment

Mumbai, May 30, 2024: Kinetic Engineering Limited (KEL), the flagship company of Kinetic Group and a leading auto component manufacturer in India, has reported a significant increase in FY24 profits, marking a nearly 86% growth. The company reported a staggering net profit of Rs 5.22 crore in FY 2023-24, compared to Rs 2.80 crore in FY 2022-23, demonstrating the company's resilience and adaptability in a dynamic market environment.

In line with its strategic growth plans, the company has set an ambitious revenue target of Rs 200-250 crore for the fiscal year 2024-25. This strategic vision reflects the company's confidence in its capabilities and market opportunities, as well as its dedication to delivering value to stakeholders.

Furthermore, Kinetic Engineering is pleased to announce its fifth infusion of equity by promoters at a rate of Rs 187. This infusion demonstrates the unwavering support of the promoters toward the company's growth trajectory and their confidence in its long-term prospects.

Sr. No.	Date of allotment	No. of Share	Rate	Amount Invested
1	03-Mar-22	9,95,000	35.00	3,48,25,000
2	30-Aug-22	2,93,569	92.50	2,71,55,133
3	07-Nov-22	8,79,310	116.00	10,19,99,960
4	10-Oct-23	22,85,000	120.00	27,42,00,000
5	To Be Allotted	11,15,000	187.00	20,85,05,000
		55,67,879		64,66,85,093

Note - Promoter Stake increase in Last 3 Years from 49.13% to 61.30% i.e. 12.17% (Fund Infused Rs 65 Crore)

Mr. Ajinkya Firodia, Managing Director, Kinetic Engineering Limited, said, *"We are extremely proud of our performance over the past 5 years and are excited about the opportunities that lie ahead. Year after Year, promoters have infused capital into equity of the company, for a total of about 65 crores in just 3 years. We have invested at levels of 35 and today at levels of 187 because we stand firmly by the company's long term prospects and is a testament to their confidence in our strategic vision and operational capabilities. As we set our sights on a revenue target of Rs 200-250 crore for FY 24-25 and embark on new ventures like the chassis manufacturing for e-Luna, we are well-positioned to capitalise on the growing market opportunities and deliver sustained value to our shareholders."*

Kinetic Engineering remains committed to delivering innovative solutions and sustainable growth, leveraging its expanded capabilities and strong financial foundation to achieve its revenue and profitability targets.

About Kinetic Engineering Limited:

Kinetic Engineering Limited (KEL) is the flagship company of the Kinetic Group with five decades of manufacturing experience. Kinetic is led by Ajinkya Firodia, Managing Director, who appears as one of the angel investors in the first season of Indian Angels, the world's first OTT angel investing show recently premiered on JioCinema.

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.

KEL recently celebrated its 52nd anniversary and glorious journey in manufacturing excellence. The firm's esteemed customer list includes Renault, American Axle, TATA Motors, Mahindra & Mahindra, Ashok Leyland, Magna Powertrain, Sonalika tractors, Carraro products, and many others. It has over 1,000 employees at its large manufacturing plant in Ahmednagar, while its corporate office is based in Chinchwad, Pune.