



CELEBRATING 50 YEARS OF KINETIC

KEL:SH:SE:

Date: 17th February, 2025

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

Registered Address:
D1 Block, Plot No.18/2,
Chinchwad, Pune
Maharashtra India 411019

Factory Address:
Kinetic Manufacturing Plant
Nagar-Daund Road, Ahmednagar
Maharashtra India 414001

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Kinetic Engineering Ltd Appoints Vinayak Shevade as Chief Financial Officer

Pune, 17th February 2025 – Kinetic Engineering Limited (KEL) has appointed Vinayak Jayaram Shevade as its new Chief Financial Officer (CFO) to lead the company's financial strategy amid its ambitious expansion plans. Shevade's appointment comes at a crucial time as KEL executes its recently announced ₹177 crore investment initiative, aimed at enhancing working capital, expanding manufacturing capabilities, and accelerating the development of electric vehicle components. This strategic move aligns with the company's goal of reaching ₹1,000 crore in revenue by 2029.

Shevade, a Chartered Accountant and Commerce graduate from Mumbai University, has previously held key leadership roles at Kinetic Honda Motor Limited, Mahindra Two Wheelers Limited and Kinetic Engineering Ltd. With over three decades of expertise in financial planning, risk management, and regulatory compliance, he is well-positioned to support KEL's financial transformation and long-term objectives.

Vinayak Shevade on his new role: *"I am honored to take on this role at KEL, a company with a strong legacy of innovation and excellence. I look forward to contributing to its financial strength and supporting its ambitious growth plans. My goal over the next two years is to strengthen the company's financial position by driving higher turnover, improving EBITDA and net profit, and optimizing financial leverage. I look forward to contributing to KEL's growth journey and long-term success."*

Ajinkya Firodia, Vice Chairman and Managing Director of KEL, welcomed Shevade, stating: *"Vinayak's deep financial expertise and leadership will be instrumental in driving KEL's strategic objectives. We are confident his experience will help propel the company's continued success."*

Shevade's appointment reflects KEL's commitment to financial excellence and sustainable growth as it continues to expand its footprint in the industry.

About Kinetic Engineering:

Kinetic Engineering Limited (KEL) is the flagship company of the Kinetic Group with five decades of manufacturing experience. Kinetic is led by Ajinkya Firodia, Vice Chairman and Managing Director, has also appeared as one of the angel investors in the first season of Indian Angels. 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 around 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.

Kinetic Engineering Limited stock is quoted on the Bombay Stock Exchange (BSE): 500240.