

KINETIC ENGINEERING LIMITED**CIN:** L35912MH1970PLC014819 **Regd. Office:** D-1 Block, Plot No. 18/2, MIDC, Chinchwad, Pune – 411019**Tel.:** (Board) +91 20 661402049 **E-mail:** kelinvestors@kineticindia.com**Website:** www.kineticindia.com**CORRIGENDUM TO POSTAL BALLOT NOTICE DATED JANUARY 21, 2025**

Dear Members,

Kinetic Engineering Limited had issued a Postal Ballot Notice dated January 21, 2025 for seeking approval of members for certain agenda item(s) through postal ballot process. The Postal Ballot Notice has already been circulated to all the members of the Company in due compliance with the provisions of the Companies Act, 2013 read with rules made thereunder.

The Company, through this communication wishes to bring to the notice of the members, following changes in the said Postal Ballot Notice.

Changes to the Explanatory Statement to Item No. 1. Issuance of Convertible Warrants on a Preferential Basis.

The details of the issue and other particulars, as required in terms of Regulation 163 of the SEBI ICDR Regulations 2018, are set forth below:

The details of the issue and other particulars, as required in terms of Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014, are set forth below:

Clause (1) "Objects of the Preferential Issue" under Item No. 1 of the Explanatory Statement shall now be read as under:

The Company intends to utilize the proceeds raised through the issue ("Issue Proceeds") towards the following objects:

- 1) Redemption of Preference Shares
- 2) Payment of Overdues Liabilities
- 3) Investment in Subsidiary Company
- 4) Capex including Solar Project
- 5) Working Capital Requirements
- 6) General Corporate Purpose

(Collectively referred to below as the "Objects")

Utilization of Gross Proceeds:

As the funds to be received against warrant conversion will be in tranches and quantum of funds required on different dates may vary therefore, the Broad Range of intended use of the Gross Proceeds of the Issue is as under:

Sr. No.	Particulars of Object	*Total estimated amount to be utilized (Rs. In Crores)	Tentative Timeline for utilization of proceeds
1.	Redemption of Preference Shares	19.64	To be utilized within 18 months from the receipt of funds.
2.	Payment of Overdues Liabilities	5.36	
3.	Investment in Subsidiary Company	120.00	
4.	Capex including Solar Project	12.00	
5.	Working Capital Requirements	10.10	
6.	General Corporate Purpose	10.00	
	Total	177.10	

** considering 100% conversion of Warrants into Equity Shares within the stipulated time.*

Note: In terms of BSE Notice No. 20221213-47 dated December 13, 2022, the amount specified for the above-mentioned objects of issue size may deviate +/- 10% depending upon future circumstances, as the objects are based on management

estimates and other commercial and technical factors. Accordingly, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company.

Schedule of Implementation and Deployment of Funds:

Given that the Preferential Issue is for convertible Warrants, the Issue Proceeds shall be received by the Company within 18 (eighteen) months from the date of allotment of the Warrants in terms of Chapter V of the SEBI ICDR Regulations, and as estimated by our management, the entire Issue Proceeds would be utilized for the all the aforementioned Objects, in phases, as per the Company's business requirements and availability of Issue Proceeds, within 18 months from the date of receipt of funds for the Warrants (as set out herein).

If the proceeds are not utilised (in full or in part) for the objects stated above during the period stated above due to any such factors, the remaining proceeds shall be utilised in subsequent periods in such manner as may be determined by the Board, in accordance with applicable laws. This may entail rescheduling and revising the planned expenditure and funding requirement and increasing or decreasing the expenditure for a particular purpose from the planned expenditure as may be determined by the Board, subject to compliance with applicable laws.

Interim Use of Proceeds:

Our Company, in accordance with the policies formulated by our Board from time to time, will have flexibility to deploy the Gross Proceeds. Pending utilization of the Gross Proceeds for the purposes described above, our Company intends to deposit the Gross Proceeds only with scheduled commercial banks included in the second schedule of the Reserve Bank of India Act, 1934 or invest the Issue Proceeds in government securities, money/debt market instruments as permitted under applicable laws. The said deployment shall be done in compliance with the applicable laws pending complete utilization of the Issue Proceeds for the Objects described above.

All other particulars and details remain unchanged. This corrigendum shall form an integral part of and should be read in conjunction with the Postal Ballot Notice dated January 21, 2025 which has already been circulated to members of the Company and from the date hereof, the Postal Ballot Notice shall always be read in conjunction with this Corrigendum. This Corrigendum is also available on the website of the stock exchanges i.e., BSE at www.bseindia.com and on the website of the Company at <https://kineticindia.com/notice-of-postal-ballot>. This Corrigendum is also being sent electronically to all the registered members as on the cut-off date, i.e., March 7, 2025. Rest all contents of the Postal Ballot Notice remains the same.

For Kinetic Engineering Limited

**Sd/-
Chaitanya Mundra
Company Secretary and Compliance Officer**

Date: 11/03/2025

Place: Pune