



CELEBRATING 50 YEARS OF KINETIC

KEL:SH:SE:

Date: 13th May, 2025

To
The Manager - Corporate Relationship Department
BSE Limited, 1st Floor,
Phiroze Jeejeebhoy Towers,
Fort, Mumbai - 400 001
Maharashtra, India
Scrip Code: BSE-500240

Sub: Compliance under Regulation 32(1) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 - Statement of deviation(s) or variation(s).

Dear Sir/Madam,

Please find enclosed herewith the Statement of Deviation(s) or Variation(s) under Regulation 32(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the quarter ended 31st March, 2025.

You are requested to take the above information on record.

Thanking you.

Yours faithfully,

For Kinetic Engineering Limited

Ajinkya
Arunkumar
ar Firodia

Digitally signed
by Ajinkya
Arunkumar
Firodia
Date: 2025.05.13
16:33:16 +05'30'

Ajinkya Arun Firodia
Vice Chairman & Managing Director
DIN: 00332204

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

Contact: +91 2066142049

Email ID: kelinvestors@kineticindia.com

Website: www.kineticindia.com

CIN: L35912MH1970PLC014819



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Statement of Deviation / Variation in utilisation of funds raised

Name of listed entity	Kinetic Engineering Limited
Mode of Fund Raising	Preferential Issues of Convertible Warrants
Date of Raising Funds	27/03/2025
Amount Raised	Rs. 56,71,00,040/- till 31/03/2025 (Refer Note 1.) <ul style="list-style-type: none">• Company received Rs. 41,70,99,994/- on 27/03/2025 against the issue of the 97,56,725 Convertible Warrants which is equivalent to 25% of the Warrants Issue Price was paid at the time of subscription and allotment of each Warrant (“Warrant Subscription Amount”).• Further Company received the Rs. 15,00,00,046/- on 29/03/2025 as a Warrant Exercise Amount against the conversion of the 11,69,591 Warrants into Equity Shares.
Report filed for Quarter ended	31 st March, 2025
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	CARE Ratings Limited
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change interms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	-
Explanation for the Deviation / Variation	-
Comments of the Audit Committee after review	-
Comments of the auditors, if any	-
Objects for which funds have been raised and where there has been a deviation, in the following table	-

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Original Object	Modified Object, if any	Original Allocation in Rs. Crore	Modified Allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks, if any
Redemption of Preference Shares	N.A.	19.64	N.A.	19.64	Nil	Utilization of proceeds towards redemption of preference shares of related party i.e. Micro Age Instruments Private Limited
Payment of Overdue Liabilities	N.A.	5.36	N.A.	4.82	Nil	Utilization of proceeds towards outstanding rent and interest payment to related party i.e. Micro Age Instruments Private Limited
Investment in Subsidiary Company	N.A.	120.00	N.A.	0.00	Nil	No proceeds were utilized for the object during the reported quarter.
Capex including Solar Project	N.A.	12.00	N.A.	0.00	Nil	No proceeds were utilized for the object during the reported quarter.
Working Capital Requirements	N.A.	10.10	8.00*	0.00	Nil	No proceeds were utilized for the object during the reported quarter.
General Corporate Purpose	N.A.	10.00	1.84*	0.00	Nil	No proceeds were utilized for the object during the reported quarter.

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fundraising document i.e. prospectus, letter of offer, etc.

For Kinetic Engineering Limited

Ajinkya Arun Firodia
Vice Chairman & Managing Director
DIN: 00332204

Note 1: As of 31st March 2025 the Company had received Rs. 56,71,00,040/- out of the total issue proceeds of Rs. 1,66,83,99,975/- During the quarter as on 29th March, 2025, 11,69,591 warrants were exercised by the warrant holders and hence, the Company received Rs. 15,00,00,046/- as a Warrant Exercise Amount against the conversion of the 11,69,591 Warrants into Equity Shares. The remaining Rs. 1,10,12,99,935/- is expected to be received by the Company within 18 months from the date of allotment of the share warrants.

**The Board approved the revised plan for the utilization of the funds received from the warrant issue at its meeting held on 13/05/2025.*

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