



CELEBRATING 50 YEARS OF KINETIC

KEL:SH:SE:

Date: 29th May, 2026

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, 2026.

You are requested to take the above information on record.

Thanking you.

Yours faithfully,

For Kinetic Engineering Limited

Chaitanya Mundra

Company Secretary and Compliance Officer

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Mundra**

Digitally signed
by Chaitanya
Mundra
Date: 2026.05.29
19:28:33 +05'30'



KINETIC ENGINEERING LTD

HEAD OFFICE:
Kinetic Innovation Park
D-1 Block, 18/2 MIDC, Chinchwad,
Pune, Maharashtra 411019, India

FACTORY:
Kinetic Manufacturing Plant
Nagar-Daund Road,
Ahmednagar 414001, India

CONTACT:
+91 20 66142049
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	During the reporting quarter the Company allotted 31,00,000 Equity Shares of face value Rs. 10/- each pursuant to conversion of an equal number of warrants, at an issue price of Rs. 171/- per warrant, aggregating to Rs. 39.76 Cr. Company has received total amount of Rs. 101.60 crore till 31 st March, 2026 in multiple transactions.
Amount Raised	Company has received total amount of Rs. 101.60 crore till 31 st March 2026.
Report filed for Quarter ended	31 st March, 2026
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 in terms 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	Revised Cost vide BR dated May 13, 2025 in Rs. Crore	Revised Cost vide BR Dated March 11, 2026 in Rs. Crore	Funds Utilised in Rs. Crore	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks, if any
Redemption of Preference Shares	N.A.	19.64	19.64	19.64	19.64	Nil	Nil utilization during the reporting quarter.
Payment of Overdue Liabilities	N.A.	5.36	5.36	4.82	4.82	Nil	Nil utilization during the reporting quarter.
Investment in Subsidiary Company	N.A.	120.00	120.00	120.00	42.00	Nil	The funds received from issue proceeds were utilized towards equity investment in the subsidiary company i.e. Kinetic Watts and Volts Limited via right issue, as per the objects of the issue.
Capex including Solar Project	N.A.	12.00	12.00	7.00	0.00	Nil	Nil utilization during the reporting quarter.
Working Capital Requirements	N.A.	10.10	8.00	13.54	8.03	Nil	Utilized towards vendor payments of the company.
General Corporate Purpose	N.A.	10.00	1.84	1.84	0.00	Nil	Nil utilization during the reporting quarter.
Total		177.10	166.84	166.84	74.49		

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

Vinayak Shevade
Chief Financial Officer



Note: As of 31st March 2026 the Company had received Rs. 1,01,59,75,040/- out of the total issue proceeds of Rs. 1,66,83,99,975/- The remaining Rs. 65,24,24,935/- is expected to be received by the Company within 18 months from the date of allotment of the share warrants.

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