

KEL:SH:SE

Date: 11 August 2023

To,  
The Manager-Corporate Relations Department  
BSE Limited  
1<sup>st</sup> Floor, P J Towers  
Fort, Mumbai- 400 001.  
BSE Scrip Code: 500240

**Subject: Outcome of Board Meeting held on 11.08.2023**

Dear Sir/Madam,

In terms of the provisions of Regulations 30 (read with Part A of Schedule III) and 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, the Board of Directors of the Company at its meeting held today, considered and approved -

1. Unaudited Standalone and Consolidated Financial Results along with Limited Review Report of the Company for the quarter ended 30 June 2023.
2. Re-Appointment of Mr. Ajinkya Arun Firodia, (DIN 00332204), as Managing Director and his Remuneration.
3. Appointment of Mr. Dattatray Parvati Navale, (DIN 10207503), as an Additional Director in the capacity of Independent Director on the Board of the Company, for a term of 5 years effective from 11 August 2023, subject to shareholders' approval.
4. Appointment of Mr. Achal Shirish Kotecha, (DIN 03543151), as an Additional Director in the capacity of Independent Director on the Board of the Company, for a term of 5 years effective from 11 August 2023, subject to shareholders' approval.
5. 52<sup>nd</sup> Annual General Meeting of the Company to be held on Friday, the 29<sup>th</sup> day of September 2023 at 11:30 a.m. (IST) through Video Conferencing / Other Audio Visual means (VC /OAVM), in compliance with applicable circular(s)/notifications issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India, inter-alia, to transact the business as set out in the Notice convening the said AGM.

Pursuant to the provisions of Regulation 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 23<sup>rd</sup> September 2023 to Friday, 29<sup>th</sup> September 2023 (both days inclusive) for the purpose of e-voting.

**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



## CELEBRATING 50 YEARS OF KINETIC

Further the details required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular no. CIR/CFD/CMD/4/2015 dated September 09, 2015, are given in the enclosed Annexure I.

The Board Meeting commenced at 11:30 am IST and concluded at 12:30 pm IST

Thanking You,

Yours Truly,

**For Kinetic Engineering Limited**

A handwritten signature in blue ink, appearing to read 'Chakanya Mundra'.

**Chakanya Mundra**

**Company Secretary and Compliance Officer**

**Membership No. ACS 57832**



## KINETIC ENGINEERING LTD

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ANNEXURE I

Details required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular no. CIR/CFD/CMD/4/2015 dated September 09, 2015

**Details of Mr. Dattatray Parvati Navale -**

Sr. No.	Particulars	Details
1	Name of the Director	Mr. Dattatray Parvati Navale
2	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment
3	Date of Appointment / Change in designation	11 August 2023
4	Term of Appointment	5 years
5	Disclosure of relationships between directors (in case of appointment of director)	None
6	Affirmation	Based on the information available with us the Directors is not debarred from holding the office of a director by virtue of any SEBI order or any other such authority.
7	Brief Profile	Diploma in Mechanical Engineering from Government Polytechnic Pune year (1976) over 45 years of experience in the Automotive Industries.  He has prior associate with renowned organizations like Bajaj Auto Ltd. Kalyani Forge Ltd. and Kinetic Engineering Ltd.

**Details of Mr. Achal Shirish Kotecha -**

Sr. No.	Particulars	Details
1	Name of the Director	Mr. Achal Shirish Kotecha
2	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment
3	Date of Appointment / Change in designation	11 August 2023
4	Term of Appointment	5 years
5	Disclosure of relationships between directors (in case of appointment of director)	Son of Shirish Kotecha
6	Affirmation	Based on the information available with us the Directors is not debarred from holding the office of a director by virtue of any SEBI order or any other such authority.
7	Brief Profile	MBA from renowned institute (UK) having 10+ years of practical experience in Gear Manufacturing in Achal Industries. He is also Director of Champ Engineering Private Limited.



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**Independent Auditor's Review Report on Consolidated Unaudited Quarterly and year to date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,  
Board of Directors,  
Kinetic Engineering Limited.

**Report on the Audit of the Consolidated Financial Results**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Kinetic Engineering Limited** (the "Holding Company") and its subsidiary **Kinetic Watts & Volts Limited** (the Parent and its subsidiary together referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income/loss of its subsidiary for the quarter ended June 30, 2023 being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended June 30, 2023 as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. The Statement includes the results of the following entities:
  - i. Kinetic Engineering Limited
  - ii. Kinetic Watts & Volts Limited
4. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.





KINETIC ENGINEERING LIMITED

Regd. Office : D-1 Block, Plot No. 18 / 2, MIDC, Chinchwad, Pune - 411 019  
 Website : www.kineticindia.com Tel. Ph. : +91-20-66142049 Fax No. : +91-20-66142088/89  
 CIN : L35912MH1970PLC014819

STANDALONE STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2023

Sr. No.	Particulars	Quarter ended			(Rs. In Lakhs)	
		June 30		March 31		Financial Year ended
		2023	2023	2022	March 31 2023	
		Unaudited	Audited	Unaudited	Audited	
<b>1</b>	<b>Revenue from Operations</b>					
	(a) Net Sales / Income from Operations	3190	3,704	3,190	13,660	
	(b) Other Operating Income	4	4	3	20	
	<b>Total Revenue from Operations (a + b)</b>	<b>3194</b>	<b>3,708</b>	<b>3,193</b>	<b>13,680</b>	
<b>2</b>	<b>Other Income</b>	<b>300</b>	<b>50</b>	<b>60</b>	<b>213</b>	
<b>3</b>	<b>Total Income (1+2)</b>	<b>3,494</b>	<b>3,757</b>	<b>3,253</b>	<b>13,893</b>	
<b>4</b>	<b>Expenses</b>					
	(a) Cost of materials consumed	1,870	2,119	1,865	7,633	
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(150)	(202)	(127)	(539)	
	(c) Employee benefits expenses	547	497	497	1,935	
	(d) Finance costs	144	142	176	639	
	(e) Depreciation and amortisation expenses	157	166	158	648	
	(f) Other expenses	788	858	794	3,298	
	<b>Total Expenses</b>	<b>3355</b>	<b>3,579</b>	<b>3,364</b>	<b>13,612</b>	
<b>5</b>	<b>Profit / (Loss) before tax (3-4)</b>	<b>139</b>	<b>178</b>	<b>(111)</b>	<b>280</b>	
<b>6</b>	<b>Tax Expenses</b>					
	(a) Current Tax	-	-	-	-	
	(b) Deferred Tax	-	-	-	-	
	<b>Total Tax Expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>7</b>	<b>Profit / (Loss) after tax (5-6)</b>	<b>139</b>	<b>178</b>	<b>(111)</b>	<b>280</b>	
<b>8</b>	<b>Other Comprehensive Income</b>					
	<b>Items that will not be reclassified to Profit or Loss</b>					
	(i) Re-measurement of the net defined benefit plan	-	27	-	27	
	(ii) Income Tax Effect	-	-	-	-	
	<b>Total Other Comprehensive Income</b>	<b>0.00</b>	<b>27</b>	<b>-</b>	<b>27</b>	
<b>9</b>	<b>Total Comprehensive Income for the period (7+8)</b>	<b>139</b>	<b>205</b>	<b>(111)</b>	<b>307</b>	
<b>10</b>	<b>Paid-up Equity share capital</b> (Face value Rs. 10 per share)	<b>1988</b>	<b>1,988</b>	<b>1,870</b>	<b>1,988</b>	
<b>11</b>	<b>Earnings per equity Share</b>					
	(a) Basic	<b>0.70</b>	<b>1.03</b>	<b>(0.59)</b>	<b>1.54</b>	
	(b) Diluted	<b>0.70</b>	<b>1.03</b>	<b>(0.59)</b>	<b>1.54</b>	

Notes:

- The above unaudited Financial Results for the quarter ended 30 June 2023, have been reviewed by the Audit Committee and were approved by the Board of Directors at their respective meetings held on 11th August, 2023.
- The company is operating in single segment.
- Other income for Quarter ended 30 June 2023 includes Profit on Sale of Non-Core Assets of Rs. 289 lakhs.
- Deferred Tax Asset in respect of carried forward losses is recognized to the extent of Deferred Tax Liability.
- Figures for the previous periods have been regrouped / reclassified, wherever necessary, to conform to current period's presentation.



Place:- Pune  
 Date:- 11th Aug 2023

For and on behalf of Board of Directors  
 For Kinetic Engineering Limited

*A.A. Firodia*  
 A.A. Firodia  
 (Managing Director)  
 DIN: 00392204

UDIN : 23032900BGXOMV1923

**Independent Auditor's Review Report on Standalone Unaudited Quarterly and year to date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
The Board of Directors,  
Kinetic Engineering Limited.

**Report on the Audit of the Standalone Financial Results**


We have reviewed the accompanying statement of unaudited financial results ("the Statement") of **Kinetic Engineering Limited** for the period ended June 30, 2023. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial information performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **PAWAN JAIN & ASSOCIATES**  
(Chartered Accountants)  
Firm Registration No : 0107867W



  
**CA PAWAN JAIN**  
(Partner)  
Membership No : 032900

UDIN No : 23032900BGXOMV1923  
Place : PUNE  
Date : 11<sup>th</sup> August 2023

For **PAWAN JAIN & ASSOCIATES**  
(Chartered Accountants)  
Firm Registration No : 0107867W



A handwritten signature in blue ink, appearing to be "Pawan Jain", written over a horizontal line.

**CA PAWAN JAIN**  
(Partner)  
Membership No : 032900

UDIN No : 23032900BGX0MU2664  
Place : PUNE  
Date : 11<sup>th</sup> August 2023



## KINETIC ENGINEERING LIMITED

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 CIN : L35912MH1970PLC014819

## STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2023

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter ended			Twelve Months Ended
		June 30, 2023	March 31 2023	June 30, 2022	March 31 2023
		Unaudited	Audited	Unaudited	Audited
1	Revenue from Operations				
	(a) Net Sales / Income from Operations	3190	3704	-	13,660
	(b) Other Operating Income	4	4	-	20
	Total Revenue from Operations (a + b)	3,194	3,708	-	13,680
2	Other Income	300	50	-	213
3	Total Income (1+2)	3,494	3,757	-	13,893
4	Expenses				
	(a) Cost of materials consumed	1870	2119	-	7,633
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(150)	(202)	-	(539)
	(c) Employee benefits expenses	549	499	-	1,936
	(d) Finance costs	144	142	-	639
	(e) Depreciation and amortisation expenses	158	166	-	648
	(f) Other expenses	790	860	-	3,300
	Total Expenses	3,360	3,583	-	13,617
5	Profit / (Loss) before tax (3-4)	134	174	-	276
6	Tax Expenses				
	(a) Current Tax	-	-	-	-
	(b) Deferred Tax	-	-	-	-
	Total Tax Expenses	-	-	-	-
7	Profit / (Loss) after tax (5-6)	134.03	173.60	-	276.06
8	Profit/(Loss) attributable to Non-controlling Interest	(0.34)	(0.23)	-	(0.33)
9	Profit/(Loss) attributable to Owners Company for the Period	134.37	173.83	-	276.38
10	Other Comprehensive Income				
	Items that will not be reclassified to Profit or Loss				
	(i) Re-measurement of the net defined	-	26.69	-	26.69
	(ii) Income Tax Effect	-	-	-	-
	Total Other Comprehensive Income	-	26.69	-	26.69
11	Total Comprehensive Income for the period (9+10)	134.37	200.52	-	303.07
12	Profit attributable to :				
	Owner Company	134.37	173.83	-	276.38
	Non-Controlling Interests	(0.34)	(0.23)	-	(0.33)
13	Total Comprehensive Income attributable to :				
	Owner Company	134.37	200.76	-	303.40
	Non-controlling Interests	(0.34)	(0.23)	-	(0.33)
14	Paid-up Equity share capital (Face value Rs. 10 per share)	1987.65	1987.65	1,987.65	1,987.65
15	Earnings per equity Share (in Rupees.)				
	(a) Basic	0.68	1.01	-	1.52
	(b) Diluted	0.68	1.01	-	1.52

## Notes:

- The above unaudited Consolidated Financial Results for the quarter ended 30th JUNE 2023 have been reviewed by the Audit Committee and were approved by the Board of Directors at their respective meetings held on 11th August, 2023.
- The above consolidated results are in respect of Kinetic Engineering Ltd., & its subsidiary - Kinetic Watts & Volts Limited
- The company is operating in single segment.
- The Statutory auditors have conducted a limited review of the above unaudited financial results.
- Other Income for Quarter ended 30 th June 2023 includes Profit on Sale on Non Core Assets of Rs. 289 lakhs
- Deferred Tax Asset in respect of carried forward losses is recognized to the extent of Deferred Tax Liability.
- Subsidiary Company Kinetic Watts & Volts Ltd was formed on 22nd September 2022, Hence, there are no figures for quarter ended June 2022 in FY 22-23.

Place:- Pune  
 Date:- 11th August, 2023



For and on behalf of Board of Directors  
 For Kinetic Engineering Limited

*A.A. Pirodia*  
 A.A. Pirodia  
 (Managing Director)  
 DIN: 00332204

UDIN 23032900 BGXOMU 2664