



CELEBRATING 50 YEARS OF KINETIC

Date: 01 October 2022

To

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

Scrip Code: BSE-500240

Subject: Additional Details – “Update on incorporation of Subsidiary Company”

Dear Sir/Madam,

This is with reference to letter dated 28 September 2022 on subject “Update on incorporation of Subsidiary Company”, The details required under regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are enclosed in Annexure A.

This is for your information please.

Kindly acknowledge receipt.

Thanking you.
Yours faithfully,

For Kinetic Engineering Limited



Chaitanya Mundra
Company Secretary and Compliance Officer
Membership No. ACS 57832

Encl: as above

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

Annexure A

| | |
|---|--|
| Name of the target entity, details in brief such as size, turnover etc.; | KINETIC WATTS AND VOLTS LIMITED Authorised Capital (Rs.) 30,000,000 (Rupees Three Crore only). Paid up Capital (Rs.) 27,040,000 (Rupees Two Crore Seventy Lakh Forty Thousand only). |
| Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length"; | The subsidiary company is a related party of the company. The Promoters / Promoters Group is having directly or indirectly interest in the subsidiary Company by holding 7.54% Shareholding of the Equity Shareholding. |
| Industry to which the entity being acquired belongs; | Automobile |
| Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity); | The subsidiary company is newly incorporated in India and shall carry out business in the field of Automobile. |
| Brief details of any governmental or regulatory approvals required for the acquisition; | Not Applicable |
| Indicative time period for completion of the acquisition; | Not Applicable |
| Nature of consideration - whether cash consideration or share swap and details of the same; | 100% subscription to the share capital in cash. |
| Cost of acquisition or the price at which the shares are acquired; | Since it is a newly incorporated subsidiary company, the share was subscribed at par only. Total Investment is being made by the Company of Rs. 2,50,00,000/- comprising of 92.46% shareholding of the Subsidiary Company. |
| Percentage of shareholding / control acquired and / or number of shares acquired; | 92.46% of the total Equity Share Capital of the Company. |
| Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief); | The entity incorporated on 27 th September, 2022 in India to carry out business in the field of Automobiles. |



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