



**CELEBRATING 50 YEARS OF KINETIC**

**KEL:SH:SE**

**Date:11 July 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 11.07.2023**

Dear Sir/Madam,

This is to inform you that the Board of Directors of the Company at its meeting held today, inter-alia, approved/took on record the following business items:

**1. Equity share Issue to Promoters @ Rs. 115 per share amounting to Rs. 26.27 Cr.**

Board considered and approved issue of 22,85,000 (Twenty-Two Lakhs Eighty-Five Thousand) Equity shares on Preferential Basis to Dr. Jayashree Arun Firodia, (4,50,000 @ 115 each), Mr. Ajinkya A. Firodia, (2,25,000 @ 115 each), Jayashree Firodia Trust (9,20,000 @ 115 each) and Micro Age Instruments Private Ltd. (6,90,000 @ 115 each) (Promoter and Promoter Group) of the Company subject to approval of the shareholders.

**2. OCCPS Issue to Promoters amounting to Rs. 2.18 Cr.**

Board considered and approved issue of 1,90,000 (One Lakh Ninety Thousand) 8.00% Optionally Convertible Cumulative Preference Shares to Jayashree Firodia Trust (Promoter Group) of the Company at Rs.115/- per share subject to approval of the shareholders.

**3. Sale of Non-Core assets worth Rs. 25.50 Cr.**

Board considered and approved to Sale of Non-Core Assets of the Company for optimizing capital structure and focus on ramping up growth opportunity in electric mobility.

**4. Re-classification of the Authorized Share Capital**

Board considered and approved Re-classification of the Authorized Share Capital from 1,95,90,82,530/- (Rupees One Hundred and Ninety-Five Crore Ninety Lakh Eighty Two Thousand Five Hundred Thirty) comprising of Rs. 53,01,39,320 (Rupees Fifty Three Crore One Lakh Thirty Nine Thousand Three Hundred and Twenty) i.e. 5,30,13,932 Equity shares of Rs. 10/- each and 1,42,89,43,210 (Rupees One Hundred and Forty-Two Crore Eighty-Nine Lakh Forty-Three Thousand Two Hundred and Ten) Preference Shares and consequent amendment to the 5<sup>th</sup> Clause of the Memorandum of Association of the Company, subject to shareholders' approval by way of postal ballot.

## **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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The Board Meeting start at 11.30am concluded at 12.10pm.

Kindly take the above documents on your record and acknowledge receipt of the same.

Thanking You,

Yours Truly,

***For Kinetic Engineering Limited***

***Chaitanya Mundra***

***Company Secretary and Compliance Officer***

***Membership No. ACS 57832***

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