



**CELEBRATING 50 YEARS OF KINETIC**

**KEL:SH:SE**

**Date: 13 February 2024**

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 13.02.2024**

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, inter-alia, considered and approved -

1. Unaudited Standalone and Consolidated Financial Results along with Limited Review Report of the Company for the quarter and nine months ended 31st December 2023.
2. Appointment of Mr. Rajpal Sharma as Chief Operating Officer (COO) of the Company (Annexure I)
3. Reconstitution of the committees of the Board of Directors (Annexure II)

The Board Meeting commenced at 11.30 a.m. IST and concluded at 12.20 p.m. IST

Thanking You,

Yours Truly,

**For Kinetic Engineering Limited**



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

Annexure I

**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**

**Appointment of Mr. Rajpal Sharma as Chief Operating Officer (COO) of the Company.**

The Board appointed Mr. Rajpal Sharma as Chief Operating Officer (COO) of the Company. Mr. Sharma has 25 Years of extensive experience in the automotive and auto component industries across all functions i.e. Production Quality, Maintenance, Engineering, Process Improvement, TPM & Lean Manufacturing etc. In his new role, Mr. Sharma will Lead entire team of Pune & Nagar Plant and fully responsible for the P&L of the Plant being core strength of his carrier.

Mr. Sharma is not related to any of the Directors and Key Managerial Personnel of the Company.

#### Annexure II

#### **Reconstitution of the committees of the Board of Directors -**

##### **Audit Committee**

- |                                 |             |
|---------------------------------|-------------|
| 1. Mr. Jinendra Munot           | Chairperson |
| 2. Mr. Venkataiah Madipalli     | Member      |
| 3. Mr. Dattatray Parvati Navale | Member      |
| 4. Mr. Achal Shirish Kotecha    | Member      |

##### **Nomination and Remuneration Committee**

- |                                 |             |
|---------------------------------|-------------|
| 1. Mr. Jinendra Munot           | Chairperson |
| 2. Mr. Venkataiah Madipalli     | Member      |
| 3. Mr. Dattatray Parvati Navale | Member      |
| 4. Mr. Achal Shirish Kotecha    | Member      |

##### **Stakeholders' Relationship Committee**

- |                                 |             |
|---------------------------------|-------------|
| 1. Mr. Jinendra Munot           | Chairperson |
| 2. Mr. Venkataiah Madipalli     | Member      |
| 3. Mr. Dattatray Parvati Navale | Member      |
| 4. Mr. Achal Shirish Kotecha    | Member      |

## **KINETIC ENGINEERING LTD**

#### **HEAD OFFICE:**

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**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 December 31, 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:  
Place: Pune  
Date: 13<sup>th</sup> February, 2024



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 31ST DECEMBER 2023

Sr. No.	Particulars	Quarter ended			Period ended		Financial Year ended
		Dec. 31 2023	Sept. 30 2023	Dec. 31 2022	Dec. 31 2023	Dec. 31 2022	March 31 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Revenue from Operations</b>						
	(a) Net Sales / Income from Operations	3426	3696	3266	10,312	9,956	13,660
	(b) Other Operating Income	4	4	9	12	16	20
	<b>Total Revenue from Operations (a + b)</b>	<b>3430</b>	<b>3700</b>	<b>3275</b>	<b>10,323</b>	<b>9,972</b>	<b>13,680</b>
2	<b>Other Income</b>	<b>183</b>	<b>324</b>	<b>37</b>	<b>807</b>	<b>163</b>	<b>213</b>
3	<b>Total Income (1+2)</b>	<b>3,613</b>	<b>4,023</b>	<b>3,312</b>	<b>11,130</b>	<b>10,136</b>	<b>13,893</b>
4	<b>Expenses</b>						
	(a) Cost of materials consumed	1,871	2,190	1,659	5,931	5,515	7,633
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(41)	(92)	16	(284)	(337)	(539)
	(c) Employee benefits expenses	528	537	473	1,612	1,438	1,935
	(d) Finance costs	119	185	143	449	497	639
	(e) Depreciation and amortisation expenses	159	159	162	475	482	648
	(f) Other expenses	866	867	809	2,521	2,439	3,298
	<b>Total Expenses</b>	<b>3903</b>	<b>3846</b>	<b>3263</b>	<b>10,705</b>	<b>10,033</b>	<b>13,612</b>
5	<b>Profit / (Loss) before tax (3-4)</b>	<b>110</b>	<b>177</b>	<b>48</b>	<b>426</b>	<b>102</b>	<b>280</b>
6	<b>Tax Expenses</b>						
	(a) Current Tax	-	-	-	-	-	-
	(b) Deferred Tax	-	-	-	-	-	-
	<b>Total Tax Expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
7	<b>Profit / (Loss) after tax (5-6)</b>	<b>110</b>	<b>177</b>	<b>48</b>	<b>426</b>	<b>102</b>	<b>280</b>
8	<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	-	15	-	15	-	27
	(ii) Income Tax Effect	-	-	-	-	-	-
	<b>Total Other Comprehensive Income</b>	<b>-</b>	<b>15</b>	<b>-</b>	<b>15</b>	<b>-</b>	<b>27</b>
9	<b>Total Comprehensive Income for the period (7+8)</b>	<b>110</b>	<b>192</b>	<b>48</b>	<b>441</b>	<b>102</b>	<b>307</b>
10	<b>Paid-up Equity share capital (Face value Rs. 10 per share)</b>	<b>2216</b>	<b>2216</b>	<b>1988</b>	<b>2,216</b>	<b>1,988</b>	<b>1,988</b>
11	<b>Earnings per equity Share</b>						
	(a) Basic	0.50	0.87	0.24	1.99	0.52	1.54
	(b) Diluted	0.50	0.87	0.24	1.99	0.52	1.54

Notes:

- The above unaudited Financial Results for the quarter ended 31st December 2023, have been reviewed by the Audit Committee and were approved by the Board of Directors at their respective meetings held on 13th February, 2024.
- The company is operating in single segment.
- Other Income includes Profit on Sale of Non-Core Assets. Rs. 129 lakhs for Quarter Ended 31st Dec. 2023, Rs.288 lakhs for Quarter Ended 30th Sept 2023, and Rs. 706 lakhs for period ended Dec. 2023.
- Deferred Tax Asset in respect of carried forward losses is recognized to the extent of Deferred Tax Liability.
- No provision for Current Tax is made since there is no Taxable Income in view of carried forward of Business Losses and Unabsorbed Depreciation.
- During the quarter ended 31st Dec. 2023 company subscribed Equity Shares amounting to Rs.148.0 lakhs, 14,80,000 equity shares of Rs. 10 each at par of Kinetic Watts and Volts Limited, its Subsidiary.
- Figures for the previous periods have been regrouped / reclassified, wherever necessary, to confirm to current period's presentation.

For PAWAN JAIN & ASSOCIATES

  
 M.No.32900

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

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

Place - Pune

Date:- 18th February 2024

UDIN: 24032900BKFCAC3580



**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 December 31, 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 December 31, 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.

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



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



UDIN No:  
Place: Pune  
Date: 13<sup>th</sup> February, 2024

**CONSOLIDATED STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER 2023**

Sr. No.	Particulars	(Rs. in Lakhs)					
		Quarter ended			Period ended		Financial Year ended
		Dec. 31	Sept. 30	Dec. 31	Dec. 31	Dec. 31	March 31 2023
		2023	2023	2022	2023	2022	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Revenue from Operations						
	(a) Net Sales / Income from Operations	3426	3696	3266	10,317	9,956	13,660
	(b) Other Operating Income	4	4	9	12	16	20
	<b>Total Revenue from Operations (a + b)</b>	<b>3430</b>	<b>3700</b>	<b>3275</b>	<b>10,329</b>	<b>9,972</b>	<b>13,680</b>
2	Other Income	183	324	37	807	163	213
3	<b>Total Income (1+2)</b>	<b>3,613</b>	<b>4,023</b>	<b>3,312</b>	<b>11,130</b>	<b>10,136</b>	<b>13,893</b>
4	Expenses						
	(a) Cost of materials consumed	1,871	2,190	1,659	5,931	5,515	7,633
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	41	(92)	16	(284)	(337)	(539)
	(c) Employee benefits expenses	531	540	474	1,619	1,438	1,936
	(d) Finance costs	119	185	143	449	497	639
	(e) Depreciation and amortisation expenses	160	159	162	476	487	648
	(f) Other expenses	880	874	810	2,544	2,440	3,300
	<b>Total Expenses</b>	<b>3519</b>	<b>3857</b>	<b>3265</b>	<b>10,736</b>	<b>10,034</b>	<b>13,617</b>
5	<b>Profit / (Loss) before tax (3-4)</b>	<b>94</b>	<b>166</b>	<b>47</b>	<b>394</b>	<b>101</b>	<b>276</b>
6	Tax Expenses						
	(a) Current Tax						
	(b) Deferred Tax						
	<b>Total Tax Expenses</b>						
7	<b>Profit / (Loss) after tax (5-6)</b>	<b>94</b>	<b>166</b>	<b>47.23</b>	<b>394</b>	<b>101.20</b>	<b>276</b>
8	Profit/(Loss) attributable to Non-controlling interest	(8)	(0.81)	(0.09)	(9)	(0.09)	(0.33)
9	Profit/(Loss) attributable to Owners Company for the Period	101	167.24	47.32	403	101.29	276
10	Other Comprehensive Income						
	Items that will not be reclassified to Profit or Loss						
	(i) Re-measurement of the net defined benefit plan		15		15		26.69
	(ii) Income Tax Effect						
	<b>Total Other Comprehensive Income</b>		<b>15</b>		<b>15</b>		<b>26.69</b>
11	<b>Total Comprehensive Income for the period (7+8)</b>	<b>93.69</b>	<b>181.74</b>	<b>47.23</b>	<b>409.47</b>	<b>101.20</b>	<b>302.70</b>
12	Profit attributable to :						
	Owner Company	101.28	167.24	47.32	402.89	101.29	276.34
	Non-controlling interests	(7.59)	(0.81)	(0.09)	(8.73)	(0.09)	(0.33)
13	<b>Total Comprehensive Income attributable to :</b>						
	Owner Company	<b>101.28</b>	<b>182.55</b>	<b>47.32</b>	<b>418.20</b>	<b>101.29</b>	<b>303.03</b>
	Non-controlling interests	<b>(7.59)</b>	<b>(0.81)</b>	<b>(0.09)</b>	<b>(8.73)</b>	<b>(0.09)</b>	<b>(0.33)</b>
10	Paid-up Equity share capital (Face value Rs. 10 per share)	2216.15	2216.15	1987.65	2216.15	1987.65	1987.65
11	Earnings per equity Share						
	(a) Basic	0.42	0.82	0.24	1.85	0.51	1.52
	(b) Diluted	0.42	0.82	0.24	1.85	0.51	1.52

**Notes:**

- The above unaudited Financial Results for the quarter ended 31st December 2023, have been reviewed by the Audit Committee and were approved by the Board of Directors at their respective meetings held on 13th February, 2024.
- The company is operating in single segment.
- Other income includes Profit on Sale of Non-Core Assets. Rs. 129 lakhs for Quarter Ended 31st Dec. 2023, Rs. 288 lakhs for Quarter Ended 30th Sept 2023, and Rs. 706 lakhs for period ended Dec. 2023.
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- No provision for Current Tax is made since there is no Taxable Income in view of carried forward of Business Losses and Unabsorbed Depreciation.
- During the quarter ended 31st Dec. 2023 company subscribed Equity Shares amounting to Rs. 148.0 lakhs, 14,80,000 equity shares of Rs. 10 each at par of Kinetic Watts and Volts Limited, its Subsidiary.
- Figures for the previous periods have been regrouped / reclassified, wherever necessary, to conform to current period's presentation.

**For PAWAN JAIN & ASSOCIATES**

*(Signature)*  
**M.No.32900**

Place: Pune

Date: 13th February 2024

UDIN: 24032900BKFCAB6615

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

*(Signature)*  
**A.A.Firodia**  
 (Managing Director)  
 DIN: 00332204