



**CELEBRATING 50 YEARS OF KINETIC**

**KEL:SH:SE**

**Date:12 August 2022**

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: Press Release**

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosed herewith a copy of a Press Release. The Press Release is self-explanatory.

Thanking You,

Yours Truly,

**For Kinetic Engineering Limited**

A handwritten signature in blue ink that reads 'Chaitanya Mundra'.

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



## **KINETIC ENGINEERING LTD**

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### **Kinetic Engineering Limited to expand its business activities into EV opportunities**

**Pune August 2022-** Kinetic Engineering Limited (KEL) which revolutionized the two-wheeler industry and transformed itself into auto component manufacturer has today announced the formation of a subsidiary company which will focus on the growing EV Market. The new company will be a subsidiary of Kinetic Engineering Limited in which Kinetic Engineering Limited will own more than 51% stake. The company will have an authorized capital of upto INR 25 Crore.

The decision was made in the board meeting of Kinetic Engineering Limited where the company laid a clear focus on the growing EV sector. KEL is developing several products such as axles for electric 3 wheelers, gear boxes for electric 2 wheelers as well as 3 wheelers, frames for electric 2 wheelers, chassis for electric 3 wheelers. With the explosive growth of electric 2W and 3Ws expected over the next few years, the company sees tremendous opportunities in the EV space and a need to have a very strong focus on exploiting the emerging opportunities quickly. With strong technical knowledge and vast manufacturing experience, Kinetic Engineering Limited now will be able to house the entire EV portfolio including components and assemblies to clearly focus and quickly scale up to exploit the opportunities.

**Speaking on the development, Mr. Ajinkya Firodia, Managing Director of Kinetic Engineering Limited** said, "The electric 2W sales in the past 1 year have crossed 356000 units and that of electric 3W crossed 223000 units! Globally also, there are talks with all major players on electrification. Such rapid pace of change from IC vehicles to EVs needs a very clear and strong focus and we are pleased to announce the formation of the new subsidiary with the clear objective to be part of the growth story of Electric Mobility. As a company with 50 years of legacy in automobile manufacturing and marketing, Kinetic must explore all the avenues of the growth potential of the segment. Being an innovation led company Kinetic Engineering Limited's focus has always been on addressing automotive mega trends and in line with that strategy KEL has decided to form this subsidiary so that dedicated resources and funds can be deployed to evolve the correct strategy for a long term sustainable and expansive future."

Currently, the company is developing new products for electric mobility. It has recently finalized orders for the development of chassis and other parts for electric moped manufacturers and has bagged an order for a gearbox for a leading 3-wheeler manufacturer. Last year the company celebrated its 50<sup>th</sup> year of anniversary.

#### **About Kinetic Engineering Limited**

Kinetic Engineering Limited is the flagship company of the Kinetic Group with five decades of manufacturing experience. The Pune based company, which has been in the industry for over five decades, has been a pioneer in the automotive industry. The company's manufacturing unit in Ahmednagar is spread over 70 acres and has over 800 employees, 32 manufacturing sheds and more than 400 machines. All of KEL's products are IATF 16949 certified. The company, which is headquartered in Pune manufactures about 100 different auto components and stands by its vision of 'Kinetic in every automobile'. KEL's esteemed customer list includes Renault, American Axle, TATA Motors, Mahindra &



Mahindra, Ashok Leyland, Magna Powertrain, Bombardier Recreational products, and many others. It has over 800 employees at its large manufacturing plant in Ahmednagar, while its corporate office is based in Chinchwad, Pune. Kinetic Engineering Limited stock is quoted on the BSE: 500240.

**For Media Queries**

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