

Ref: SEC/JS/ 2021-22

July 22,2021

The Listing Department
National Stock Exchange of India Ltd.
"Exchange Plaza",
Bandra-Kurla Complex, Bandra (E)
MUMBAI – 400 051

The B.S.E. Limited
Floor 25, 'Phiroze JeeJeebhoy Towers
Dalal Street, Mumbai - 400 001

Dear Sirs/ Madam,

SCRIPT CODE: 504058/NIPPOBATTERYSub: Indo-National Ltd.'s subsidiary Kineco Ltd's Corporate Presentation.

Enclosed herewith Corporate Presentation of Kineco Ltd.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For Indo-National Ltd.



J.Srinivasan
Company Secretary



Kineco Limited

Corporate Presentation

July 2021

Contents



Kineco Ltd. - Company Overview

4

Infrastructure, Technology and R&D

13

Joint Venture with Kaman Aerospace

20

Growth Opportunities

24

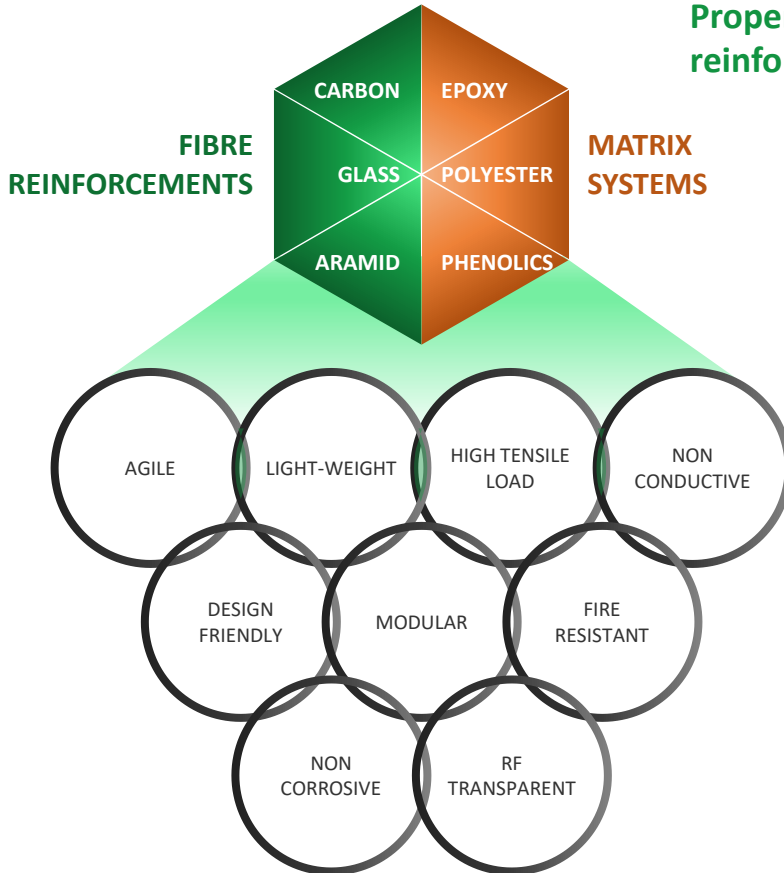
Financial Overview

29

Annexure

36

Composites – Material of the Future



Properties can be customized through combinations of fibre reinforcements & matrix system

- Is made by combining two or more natural or artificial elements that are stronger as a team than as individual players
- The component materials do not completely blend or lose their individual identities; - they combine and contribute their most useful traits to improve the outcome or final product
- Composites are typically designed with a particular use in mind, such as added strength, efficiency or durability
- Ability to adapt to different situations and the relative ease of combination with other materials to serve specific purposes and exhibit desirable properties, - makes it one of the widely used materials
- The main advantages of composite materials are their high strength and stiffness, combined with low density, when compared to bulk materials

Kineco Ltd. - Company Overview



Company Overview

- Kineco Ltd. is a leading enterprise in the field of composites technologies and products
- Equipped with a state-of-the-art manufacturing and testing setup which is at par with global standards
- Over the years, the Company has consistently evolved its product offerings – now manufactures technologically-advanced composites products across key segments of railways, aerospace, industrial, defence & space.
- Majority owned by founder-promoter Mr. Shekhar Sardesai, and Indo National Ltd., a publicly listed Company
- Joint-venture with Kaman Aerospace, USA under the name Kineco Kaman Composites India Pvt. Ltd. (KKCI)
- The Company's deep focus on R&D in Composites materials as well as its track record of innovation has enabled it to differentiate itself globally

Rs. 178 crore

Net Revenue in FY20

**Domestic: 71%
Exports: 29%**

FY20 Revenue Mix

500+

Multivaried, skilled and experienced workforce

**3 Factories
33,000 sq. mt**

Manufacturing Infrastructure

Kineco has successfully emerged as one of India's most admired and innovative enterprise in the field of Composites, catering to multiple high-growth sectors

Kineco Ltd. – Multiple Offerings across high-growth industries

A niche player employing a complete range of advanced composite manufacturing technologies, making it a preferred partner for large enterprises



AEROSPACE 

RAILWAYS 

INDUSTRIAL 

DEFENCE & SPACE 

BUSINESS VERTICALS

Key Clientele



INDUSTRIAL



DEFENCE



TRANSPORTATION



AEROSPACE



TELECOM



Certifications

Kineco is one of the only two fully certified Aerospace Composite suppliers in India

Received NADCAP certification for Aerospace Division.

Received IRIS certification for Railways Division.

2016
-
2020





Manufacturing Units

Total Facility Size: 33,000 sq. mt. at GOA, INDIA

Corporate Investor on Board

- In FY16, Indo-National Ltd., a publicly listed Company (BSE: 504058 | NSE: NIPPOBATRY) acquired a majority stake in Kineco Limited.
- Indo-National is widely known as the manufacturers of dry cell batteries under the popular brand 'NIPPO'.
- Financially compelling development – INL as a long term strategic investor to contribute immensely in the overall business growth of Kineco Ltd.

Mr. Aditya Reddy
Joint Managing Director –
Indo National Ltd.
Chairman – Kineco Ltd.

- B.S in International Relations & Economics from Lewis & Clark College, Portland, USA
- On the Board of Indo National Ltd., looking after diversification plans of the Company



Mr. Shekhar Sardesai
Executive Vice-Chairman & Managing
Director - Kineco Ltd.

- Founder of Kineco Group
- A Fabrication Engineer by profession, having worked with various reputed engineering and manufacturing companies
- Has over 30 years of combined industry experience in handling projects, product management, marketing, leadership and corporate management

Partnerships

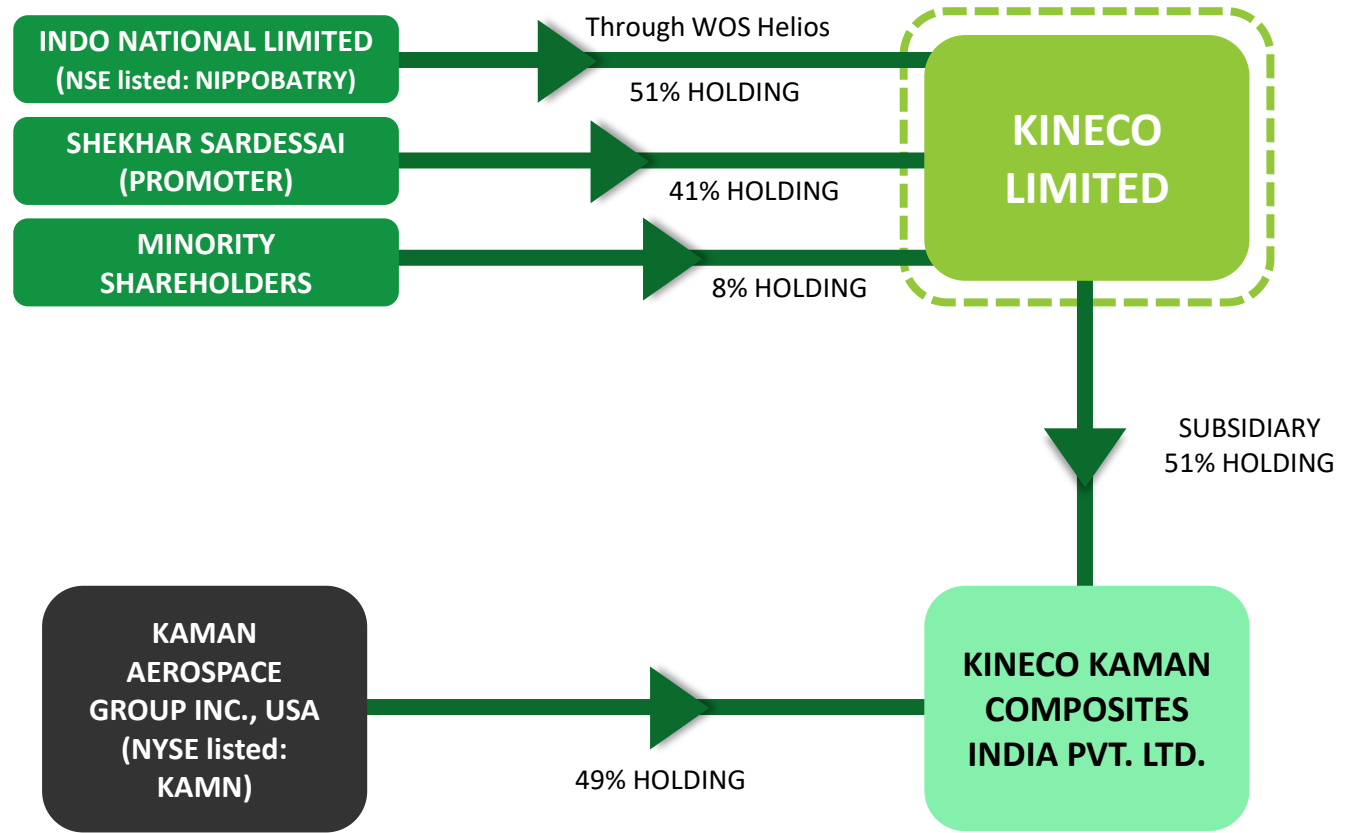
Kineco's successful joint venture with Kaman Aerospace Group, Inc. (USA)

- Kaman Aerospace Group, (NYSE listed enterprise) acquired a strategic stake in Kineco's Aerospace Composite Division (ACD)
- With this, a new joint venture under the name 'Kineco Kaman Composites India Pvt. Ltd.' was formed in 2012.
- The JV has been able to create a powerful brand, which allows the organization to be considered for critical composite structural parts and sub-assemblies on board prestigious platforms of industry majors such as Boeing and Airbus.



Kineco facility inaugurated by the late Mr. Manohar Parrikar (Former Chief Minister of Goa and former Union Minister of Defence)

Corporate Structure

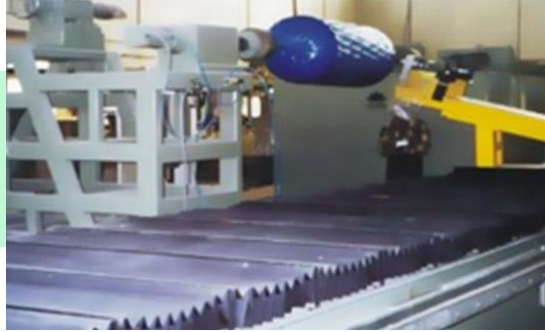


A wide-angle photograph of a large industrial facility, likely a research and development center. In the foreground, a massive, light-colored spherical tank is the central focus, surrounded by a complex network of pipes, valves, and yellow safety railings. Several workers in blue uniforms are positioned around the tank, some appearing to be working on it. In the background, a mezzanine level with glass railings is visible, where more workers are seen. The facility has a clean, well-lit appearance with large windows and doors. A green semi-transparent box is overlaid on the left side of the image, containing the text 'Infrastructure, Technology and R&D'.

Infrastructure, Technology and R&D

Infrastructure

**DEFENCE &
INDUSTRIAL
(UNIT 1)**



**AEROSPACE
(UNIT 2)**



**RAILWAYS
(UNIT 3, BAY 1)**



**PULTRUSION
(UNIT 3, BAY 2)**



Robust Technology Base

KINECO TECHNOLOGIES



Controlled
Hand Layup



CNC Filament
Winding



Resin
Infusion



Pultrusion



Prepreg Molding
/ Autoclave
Curing



Resin Transfer
Molding

R&D and Innovation

DESIGN AND DEVELOPMENT CENTERS

(Zugmak, Composite Center of Innovation)

Academia

Clients

Govt. Research institutions

R&D and Innovation

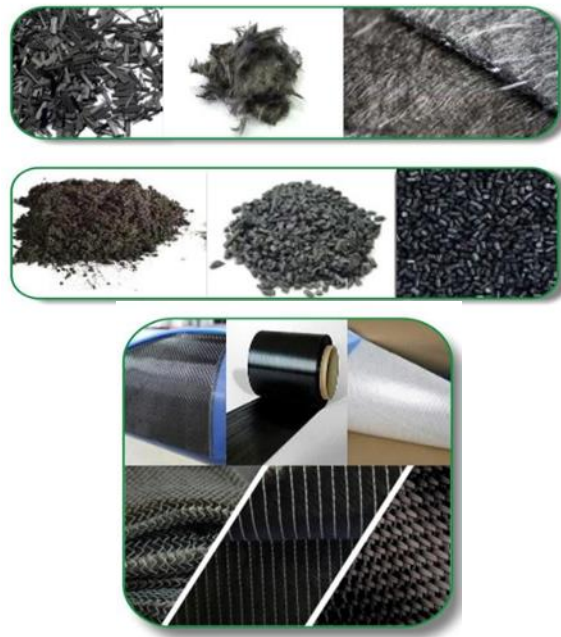
ZUGMAK

Kineco Rail Division launched new R&D wing dedicated for New Technology Development in Rolling Stock.



COMPOSITE CENTER OF INNOVATION

Kineco Aerospace Division launched new innovation center to explore use of alternate composite materials and technologies for cost effective and light weight solutions.



Key Projects - Overview

Sonar Dome

- First and the only Indian Company to manufacture **Composite Sonar domes** for Naval war ships. Nominated by Indian Navy as a Sole Supplier



Key Projects - Overview

Developed **Pyrogen Igniters** for igniting Rocket motor case of PSLV & GSLV

AeW&CS Radome - The Assembled Radome structure in circular shape, to be mounted on top of Aircraft fuselage



Other Key Projects - Overview

First to manufacture modular Composite Carbon reinforced heliportable bridge for military application



Developed Re-entry Vehicle Systems (RVS) sections for India's Missile program &

Became the first to manufacture an Airborne Composite Radar (dorsal unit) AEWACs



**Joint
Venture
with Kaman
Aerospace**

KINECO | KAMAN
Composite Structures

Kineco Kaman Composites India (KKCI) – A leading manufacturer of aerospace composites, structural components and assemblies of air and space vehicles



- KKCI is a multinational joint venture between Kineco Ltd. (India) and Kaman Aerospace Group (US)
 - This partnership has enabled Kineco Ltd. to enter into the highly advanced Aerospace composites offerings
- The Aerospace business vertical of Kineco was hived off into a separate entity to form 'KKCI' to give it an ideal platform for growth
 - Additionally, this JV was set up with an objective of addressing the growing needs of global aerospace and defence companies
- KKCI inherits a rich legacy of know-how and innovation from its parent companies
 - Is run by an accomplished group of professionals including an international management team with rich expertise in the industry
 - Brings close knit partnerships with some of the strongest global players and well-established client relationships with large OEM customers

KAMAN
Aerospace

KINECO | **KAMAN**
Composite Structures



Kaman Aerospace (USA) partnership with Kineco Group (India) is uniquely positioned as a gateway to Asia - to cater to a growing demand from the Aerospace and Defence sectors

Kaman Aerospace

- Kaman Aerospace Group, USA (A NYSE listed entity) is a well-diversified Company conducting business in the aerospace, medical and industrial markets
- Headquartered in Bloomfield, Connecticut, was incorporated in 1945
- The Company has an outstanding portfolio of engineered content/intellectual property (IP) across Aerospace
- Produces and markets aircraft bearings and components, metallic and composite aero-structures, and safe and arm solutions for missile and bomb systems

A Well-diversified Company conducting business in the aerospace, medical and industrial markets

KAMAN

Aerosystems



3,000+
Employees

\$762M
2019 Aerospace
Revenue

50+
Countries

Addressing opportunities in Sunrise segments of Defence and Aerospace

Growth Opportunities



Key Growth Drivers



AEROSPACE

India is the 9th largest civil aviation market in the world.

Offset obligations – Global OEM’s seeking qualified local partners (Estimated size of opp - US\$8 Bn).

Global OEM’s looking at cost competitiveness from companies with proven aerospace process technologies.



RAILWAYS

Indian Railways Modernization Mission – push for adoption of better interiors for rail coaches.

Move up the value chain from raw materials/parts suppliers to turnkey services/sub system producer.

FDI by Global OEM’s for manufacturing EMU/DMU coaches, Wagons and locomotives.

Metro & High speed Rail projects – supply partner with Global OEM’s.



INDUSTRIAL

Kineco’s Filament winding technology and process expertise is state of the art.

Kineco has proven performance history in high pressure composite vessels and cutting edge precision components for Space and Nuclear Applications

Kineco intends to leverage its capabilities for developing products for new sectors such as Oil & Gas, Wind Energy, E-mobility and Water Treatment



DEFENCE & SPACE

Defence acquisition procedure (2020) emphasizing IDDM and transfer of technology to Indian industry partners.

Procurement of defence equipment under the strategic partnership model by the Defence ministry.

Engagement with Defence PSU’s for system reserved for domestic procurement under Atmanirbhar Bharat.

209 key defense platforms have been kept under the negative list for imports.

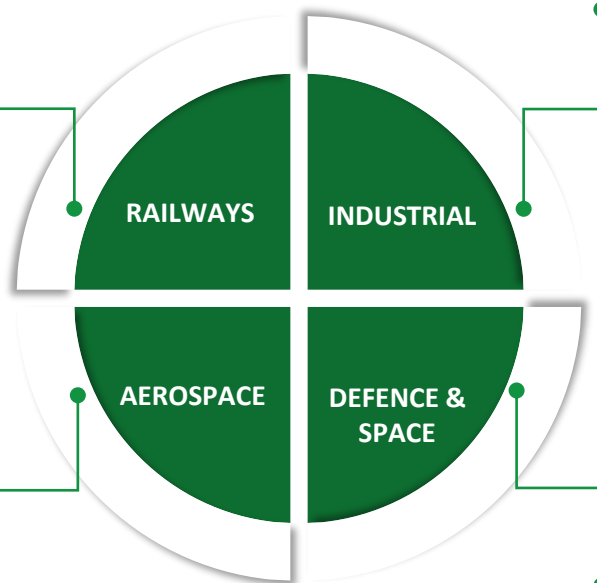
New Product Pipeline



Electric Sliding Doors



Vaccum Pressure Toilet System



High Pressure Vessels (Fuel tanks, Hydrogen powered vehicles)



Niche applications in Oil & Gas

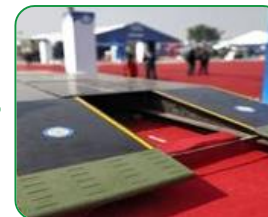
Composite control surfaces for UAV



Fuselage Assembly for UAV



Composite Bridges for military applications



Rocket Motors case housing



Emerging Market Trends

Emerging Trends expected to drive demand for Composites Products

Newer generation models from aircraft majors like Boeing and Airbus use a much higher percentage by weight of carbon composites than older ones, thereby driving higher demand

The Composites demand from Indian defence segment has been witnessing consistent progress. Going ahead, the Indian defence composites market is expected to be extremely vigorous with significant growth opportunities

The Indian rail industry is one of the largest consumers of composite materials in India and is witnessing a continuous increase in the penetration of composites

The Wind industry in India has the potential to become one of the largest consumers of Composites products. The upcoming world's largest hybrid renewable energy park in the Kutch region of Western Gujarat has set the foundation for the demand of Composites in this space

Today, Electric vehicles (EV) are gaining wide popularity, as Governments across the globe are adopting and implementing favorable policies for promotion of EVs. Growth of EV vehicles are expected to substantially increase the growth of Automotive Composites market

Other growth areas that present composite manufacturing opportunities are automobiles, industrial equipment tools, pressure tanks, scrubbers, chemical process equipment, structural winding, masts & tubes

Supportive Govt. initiatives to drive further growth for Composites Products...

Make in India

A lot of traction is expected from Aerospace, Defence and Railways composite orders under this campaign

Vocal for Local

The Company remains well placed to benefit as Indian manufactured goods gain traction under the Government's 'Vocal for Local' call, - especially in Defence, Railways and Aerospace sectors

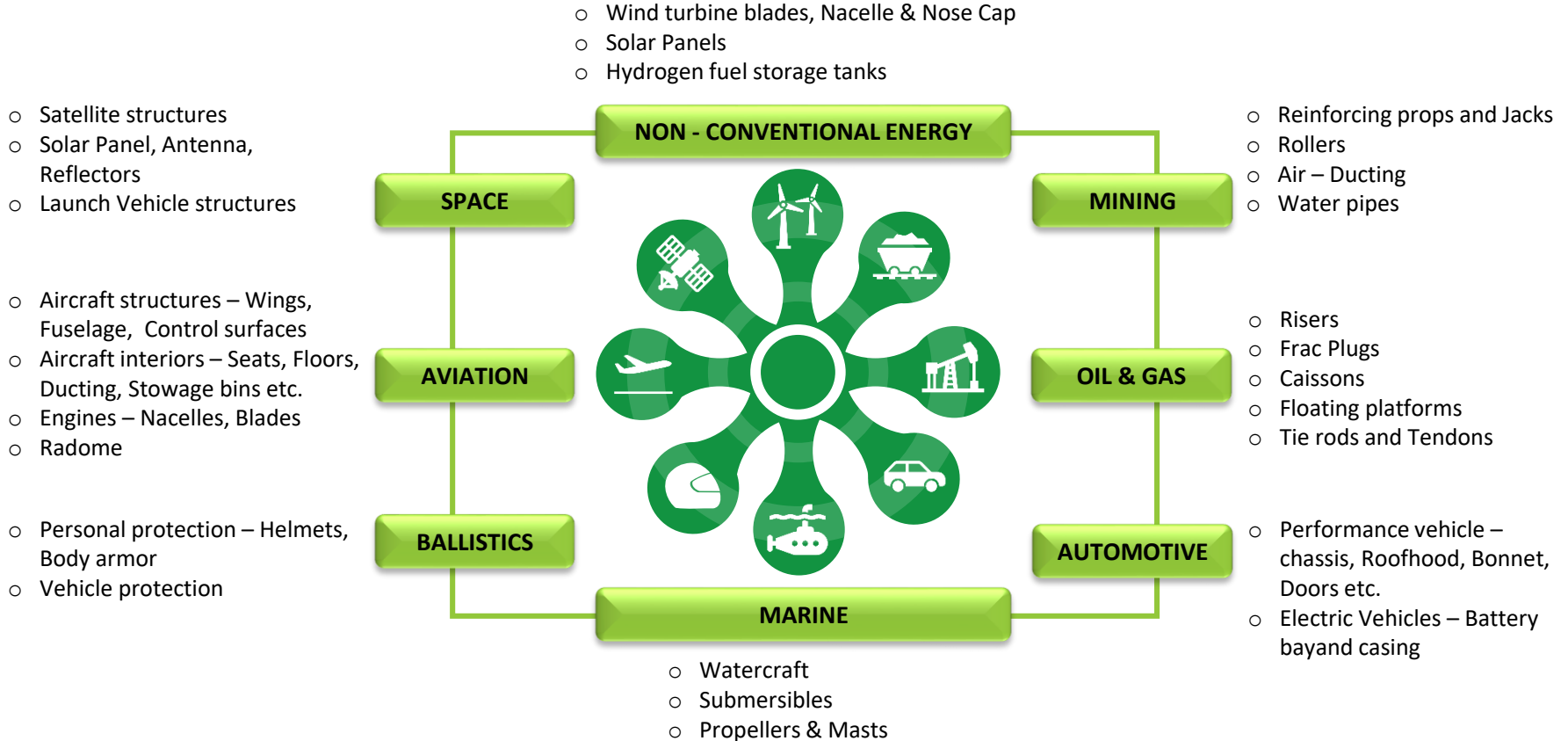
Atmanirbhar Bharat Abhiyan

The ambitious 'Atmanirbhar Bharat Abhiyan' project is expected to provide impetus to Composites industry growth

Other Initiatives

Recent Government intervention in Aerospace and Defence sectors, whereby tangible measures to support policy initiatives such as self-reliance in Defence is expected to substantially improve the industry demand

Opportunity Landscape

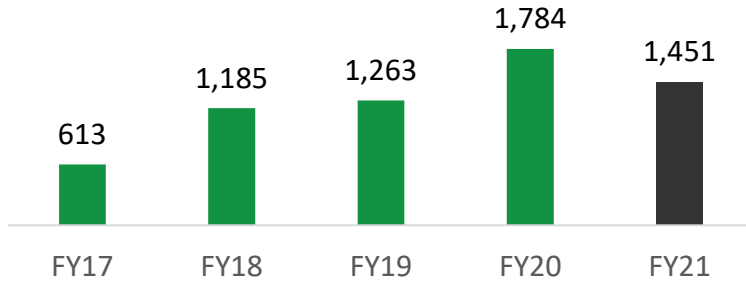


Financial Overview

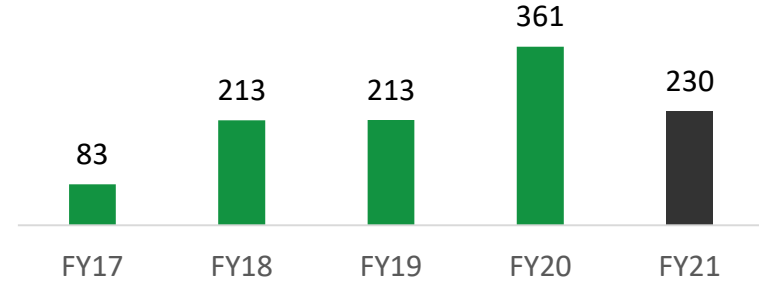


Financial Overview - Consolidated

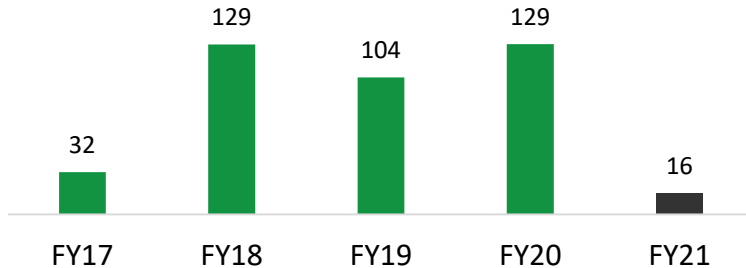
Revenue (Rs. Mn.)



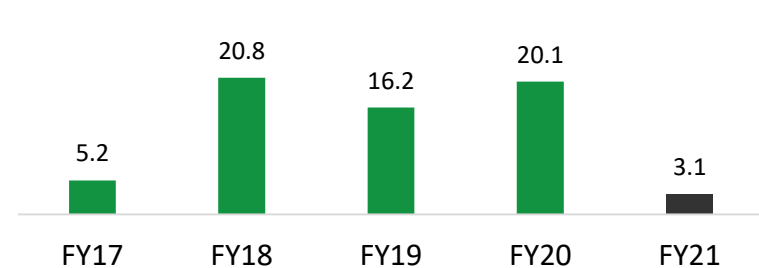
EBITDA (Rs. Mn.)



PAT (Rs. Mn.)



EPS (Rs.)

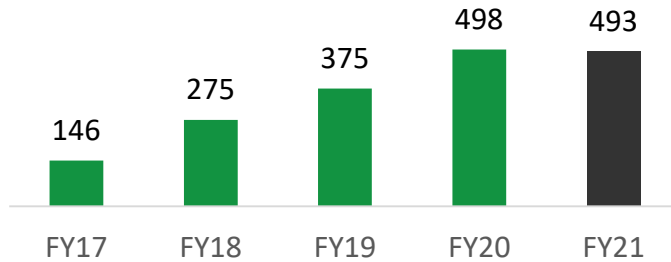


Note: FY21 performance witnessed impact due to COVID-19 led lockdown

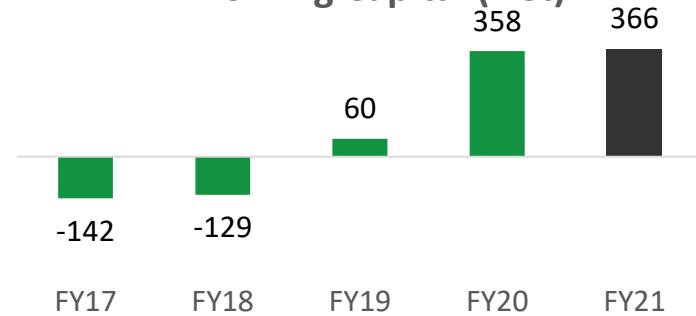
Consolidated financials are shown without deducting non-controlling interest in Kineco's aerospace subsidiary company

Financial Overview - Consolidated

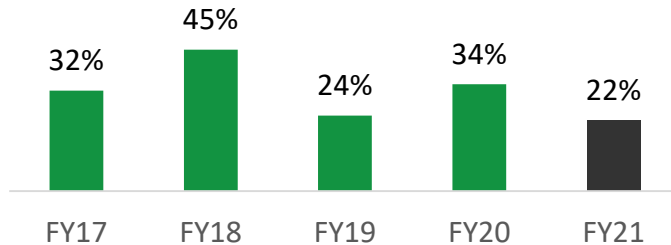
Networth (in mn)



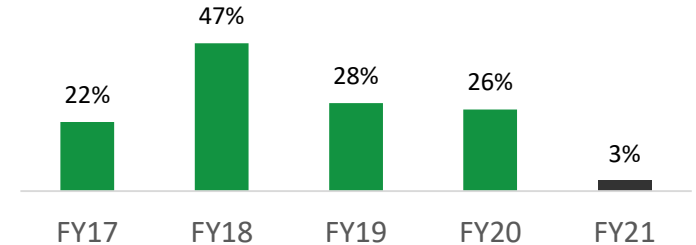
Working Capital (Net)



ROCE (%)



ROE (%)



Note: FY21 performance witnessed impact due to COVID-19 led lockdown

Abridged P&L – Consolidated – Period ending 31 Mar. 2021

Particulars (Rs. Million)	FY19	FY20	Y-o-Y Shift	FY21 ¹
Revenue from Operations	1,263	1,784	41%	1,451
Other Income	20	22	11%	25
Total Income From Operations (Net)	1,283	1,806	41%	1,476
Total Expenditure:	1,050	1,423	36%	1,221
Raw Material expenses (costs of material consumed)	554	788	42%	703
Employee benefits expense	241	291	21%	275
Other expenses	255	344	35%	243
EBITDA (excludes Other Income)	213	361	70%	230
EBITDA margin (%)	17%	20%	300 Bps	16%
Finance Costs	82	113	37%	111
Depreciation and Amortization	48	66	38%	72
PBT	102	204	100%	72
Tax expense	(2)	75	NA	56
PAT	104	129	24%	16
PAT margin (%)	8%	7%	(100 bps)	1%

Note 1: FY21 performance witnessed impact due to COVID-19 led lockdown

Balance Sheet (Consolidated)

ASSETS (Rs. Million)	As at 31 st Mar. 2020	As at 31 st Mar. 2021
ASSETS		
1) Non-current assets		
(a) Property, plant and equipment	584	549
(b) Capital work-in-progress	8	14
(c) Intangible assets	48	42
(d) Intangible assets under development	-	-
(e) Right-of-Use Assets	21	23
(f) Financial Assets		
(i) Investments	0	0
(ii) Other financial assets	2	1
(g) Non current tax assets (net)	12	17
(h) Deferred tax assets (net)	39	9
(i) Other non-current assets	3	4
2) Current assets		
(a) Inventories	349	237
(b) Financial Assets		
(i) Trade receivables	542	630
(ii) Cash and cash equivalents	79	119
(iii) Other Bank balances	249	138
(iv) Other current financial assets	17	8
(c) Other current assets	267	249
(d) Assets held for Sale	1	1
Total Assets	2,221	2,041

EQUITY AND LIABILITIES (Rs. Million)	As at 31 st Mar. 2020	As at 31 st Mar. 2021
EQUITY AND LIABILITIES		
(a) Equity Share capital	63	63
(b) Other Equity	270	263
(c) Non-controlling Interests	166	168
LIABILITIES		
1) Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	543	501
(ii) Other financial liabilities	11	11
(b) Provisions	10	9
(d) Other non-current liabilities	12	11
2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	394	500
(ii) Trade Payables		
(a) Total outstanding dues of micro enterprises and small enterprises	1	4
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	345	276
(iii) Other financial liabilities	173	177
(b) Provisions	12	13
(c) Current Tax Liabilities (Net)	-	0
(d) Other current liabilities	220	46
Total Equity and Liabilities	2,221	2,041

Financial Snapshot

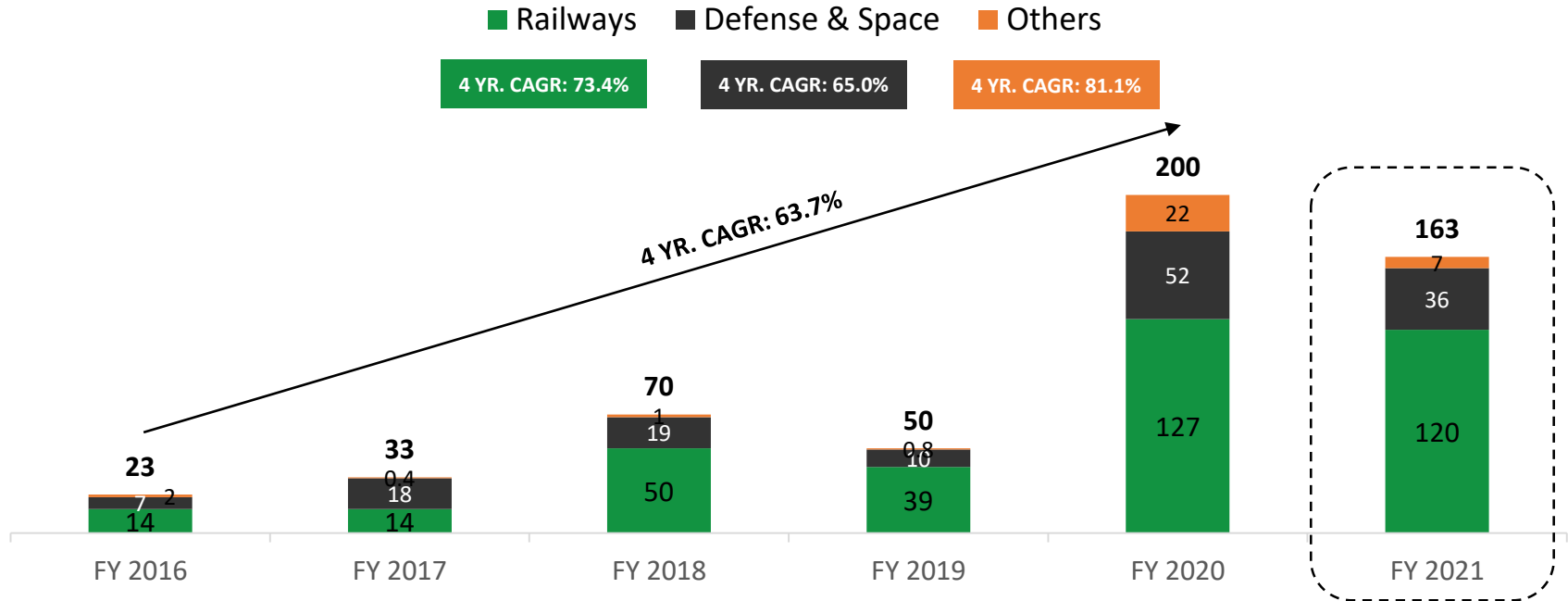
Particulars (Consolidated Financials)	FY17	FY18	FY19	FY20	FY21 ¹
EBITDA margin (%)	13%	18%	17%	20%	16%
PAT margin (%)	5%	11%	8%	7%	1%
Debt to Equity	1.8	1.2	1.9	1.9	2.0
Debt to EBITDA	3.2	1.6	3.3	2.6	4.4
Net Debt to Equity	1.5	0.1	1.1	1.2	1.5
Net Debt to EBITDA	2.6	0.1	1.9	1.7	3.2
Return on Equity (%)	22%	47%	28%	26%	3%
Return on Capital Employed (%)	32%	45%	24%	34%	22%

Note:

- 1) FY21 performance witnessed impact due to COVID-19 led lockdown
- 2) Net Debt includes short-term & long term debt less cash & investments
- 3) ROE(%) is calculated as PAT / Networth
- 4) ROCE(%) is calculated as EBITDA / Capital employed

Well-diversified Order Book

Order Book (Rs. crore)



Increasing order book with strong visibility across segments

Note: FY21 performance witnessed impact due to COVID-19 led lockdown

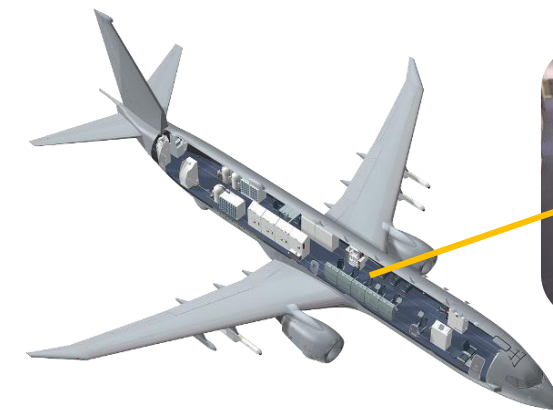
KINECO

WORLD OF COMPOSITES

Annexure



Kineco – Product Portfolio - Aerospace



Kineco – Product Portfolio - Railway Products



Kineco – Product Portfolio - Industrial



Kineco – Product Portfolio - Defence and Space



Leadership Team at Kineco Ltd.



**Mr. Shekhar Sardesai –
Executive Vice Chairman &
Managing Director**

Shekhar is the founder of Kineco Group. He is a Fabrication Engineer by profession founded Kineco group in 1995, having worked with various reputed engineering and manufacturing companies. He has combined experience of over 30 years in handling projects, product management, marketing, leadership and corporate management.



**Mr. Vinay Jagtap -
President
(Defence business)**

Fabrication Engineer with 25 years of experience (including 12 years in composite industry) in fabrication and moulding of composite products with processes like filament winding, Pultrusion, RTM, resin infusion etc.



**Mr. Shyam Ozarkar –
Chief Operating Officer
(Railways business)**

Electrical Engineer with total 30+ years of experience in different facets of operations including setting up a green field projects and operating multi-disciplinary manufacturing set ups in Automobile industry. Certified Project Management Professional from Project Management Institute. Demonstrated leadership in organisations such as Mahindra Tractors, Asia Motor Works and Mahindra Truck and Bus Division.



**Mr. Rohit Verlekar –
Chief Operating Officer
(Industrial business)**

B. Tech in Mechanical Engineering with a rich experience of over 30 years in front end & leadership roles across a broad spectrum of engineering & manufacturing industries, Rohit has a proven track record of driving revenues and profits through effective implementation of strategic growth initiatives.



**Mr. S.R Aravind Kumar –
Chief Financial Officer**

Chartered Accountant with over 18 years of experience. He has completed Executive General Management Programme from IIM Bangalore and completed training on Logistics Management from IIM Calcutta. He is expert in implementing internal controls, cost control, MIS and revenue assurance.

Leadership Team at Kineco Kaman Ltd.



**Mr. Shekhar Sardessai -
Chairman & Managing
Director**

Shekhar is the founder of Kineco Group. He is a Fabrication Engineer by profession founded Kineco group in 1995, having worked with various reputed engineering and manufacturing companies. He has combined experience of over 30 years in handling projects, product management, marketing, leadership and corporate management.



**Mr. Nagaraj Jantli -
Finance Director**

Nagaraj is a CA intermediate with an MBA in Finance with 26 years of experience. He has extensive experience in managing finance and accounts in various companies, including large public listed and MNCs. He has significant knowledge in GAAPs/IFRS/FRP/MIS and SOX.



**Mr. Avanish Dwivedi -
Company Secretary and
VP - H.R & Legal**

Legal professional with over 20 years of experience in Secretarial & Legal functions of listed and unlisted manufacturing companies. Actively involved in Export Compliance, EHS, HR & Industrial Relations, Rewards & Recognition Programs at Kineco Kaman.



**Mr. Kevin Ronald Wright -
Advisor**

Kevin a Mechanical Engineer with over 39 years of experience in manufacturing and processing of high value composite products including 9 years with BAE Systems directly involved in composite antenna manufacture, RF reflectors and flight structures assembly.



**Mr. Gourish Dabolkar -
AVP - Projects**

Mechanical engineer and a PMI (USA) certified Project Management Professional with over 24 years rich experience in manufacturing of composites, automotive components & metal fabrication.

Corporate History..1

1995-2005

- Kineco begins commercial operations in the year 1995
- Kineco bags its first Export contract for 2 Million dollar from U.S. Water Treatment Company
- Kineco, in association with 'IT Bombay' and 'TIFAC' constructs the world's first Sky Bus metro made entirely from Composites



2005-2010

- Kineco establishes its Advanced Composites Division (ACD)
- Kineco ACD selected as manufacturer of body panels for the AI grand Prix Formula racing cars
- Kineco wins the prestigious & global "JEC Intonation Award" for the development of underslung water tanks for AC coaches of the Indian Railways
- Kineco acquires a contract from an European major for supply of complete racing car chassis and bodies, Kineco achieves A\$9100 accreditation which is a prerequisite to enter the mainstream aerospace market



2011-2015

- Kineco develops a Dorsal Unit for Airborne Early Warning & Control Systems (AEWACS), Displayed at Republic Day parade as one of the key success in indigenous development
- Kaman Aerospace Group acquires 25% Strategic stake in Kineco's aerospace Vertical. A new JV 'Kineco Kaman Composites India' is formed
- Kineco Kaman starts delivery of aerospace contracts to International markets
- Indo National Ltd., acquires controlling stake in Kineco



Corporate History..2

2016

- Kineco develops Sonar Domes for Naval Warships as an industry partner to R&DE (a DRDO lab) for first time in the country, flagged off by then Raksha Mantri Shri Manohar Parrikar.
- Kineco Kaman achieves NADCAP certification - NADCAP (Contractors Accreditation Program)
- Kineco wins an order from Vikram Sarabhai Space Centre for development and supply of Pyrogen Ignitor Cases



2017

- Kineco bags its first turnkey order from Modern Coach Factory for Supply and Installation of Humsafar Coaches and Deendayalu Coaches
- Kineco Supplies Pultruded composite products to telecom sector
- Kaman increases stake in JV to 49%



2019

- Kineco develops lightweight heliportable composite carbon fibre bridge for military & disaster application for first time in India in collaboration with DRDO-Engineers.
- Kineco bags contract from R&DE (DRDO lab) for Development of composite radome segments for Airborne Early Warning & Control Systems (AEWACS).
- Kineco receives its second ToT License Agreement from DRDO in the hands of Raksha Mantri, Rajnath Singh



2018

- Kineco Kaman wins a Gold Tier Supplier Award from BAE Systems' USA
- Kineco receives its first Transfer of Technology (ToT) License Agreement from DRDO in the hands of the then Raksha Mantri, Smt. Nirmala Sitharaman



Awards



JEC Innovation Award for Underslung Tanks



Innovation Award for ICERP-JEC for Solar Dome



“Gold Supplier Award”
from BAE Systems for
100% Quality & On-Time
delivery.
Chosen among 750
suppliers in the world.



Supplier of the Year

About Kineco Ltd.

Kineco Limited is India's leading manufacturer of composites, offering a wide range of products and processing technologies to customers all over the world. Promoted by first generation entrepreneur Shekhar Sardessai, Kineco made a modest beginning in 1995 in Goa, India by manufacturing FRP industrial equipment. Today, with over 25 years of experience, Kineco has evolved into a comprehensive composite manufacturer backed by innovation and technology which caters to high-growth sectors such as railways, defence, space and aerospace.

Kineco is jointly owned by founder-promoter Shekhar Sardessai, who serves as Executive Vice-Chairman & Managing Director of the Company and Indo National Limited, a publicly listed Company (BSE: 504058 / NSE: NIPPOBATRY).

Kineco has three manufacturing facilities spread over 33,000 sq. meters in the state of Goa, employees of over 500 people and is equipped with state-of-the-art manufacturing and testing setup which is at par with the best in the world. Kineco's expertise spans design, development, prototyping and serial manufacturing of composite products using glass and carbon fiber reinforcements with polyester epoxy or phenolic resin system. The Company's process capabilities include controlled hand layup, resin transfer molding, smart resin infusion, vacuum bagging, prep-reg autoclave curing, filament winding and pultrusion.

Since 2012, Kineco runs a successful joint venture with Kaman Aerospace Group, Inc. (USA) named Kineco Kaman Composites India Private Limited. Kaman Aerospace Group, Inc. is a subsidiary of Kaman Corporation, USA, a NYSE listed entity.

With a passion for innovation and technology supported by credentials of over 25 years in developing world class composite products to discerning customers, Kineco has emerged as India's most diversified and fastest growing Company in the field of composites.

Website: www.kinecogroup.com



For further information, please contact:



Mr. J. Srinivasan (Company Secretary)



Indo National Limited



Email: jsrinivasan@nippo.in



Mayank Vaswani / Devrishi Singh



CDR, India



Phone : +91 98209 40953 / 98205 30918



Email: mayank@cdr-india.com
devrishi@cdr-india.com