



**CELEBRATING 50 YEARS OF KINETIC**

KEL:SH:SE

Date:03 November 2022

To,  
The Manager-Corporate Relations Department  
BSE Limited  
1st 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 faithfully,

**For Kinetic Engineering Limited**

**CHAITAN  
YA  
MUNDRA**

Digitally signed by CHAITANYA MUNDRA  
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083a74e8786c032390304a8a8e090af,  
pkcs9\_attributes=4221.20220901122844932,  
2.5.4.20=6959253151077864650568680  
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**Chaitanya Mundra**  
**Company Secretary and Compliance Officer**  
**Membership No. ACS 57832**

## **KINETIC ENGINEERING LTD**

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Press Release, 2<sup>nd</sup> Nov 2022

**Kinetic Engineering Ltd allots equity shares at Rs 116 per share amounting to Rs 10.20 crs to Promoters on preferential basis**

**November 2<sup>nd</sup>, Pune-** The Board of Kinetic Engineering Ltd (KEL), which recently celebrated its 50th anniversary, has allotted shares on preferential basis to its promoter group company, M/S Micro Age Instruments Pvt Ltd, (MAIPL). The Shareholders' through the Annual General Meeting of the company had approved allotment of 8,79,310 equity shares at Rs. 116 per share (including premium of Rs 106 per share) on a preferential basis to MAIPL, amounting to Rs 10.20 crs. Subsequent to the other compliances and approvals from BSE and payment of Rs 10.20 crs by MAIPL, the Board today allotted additional equity shares to the promoter group company.

Mr Ajinkya Firodia said, "The infusion of the equity further strengthens the company's position to exploit emerging opportunities to grow the business, particularly in the EV space. The company would like to thank its Shareholders, BSE for supporting throughout this process."

**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 1000 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 1000 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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