



CELEBRATING 50 YEARS OF KINETIC

KEL:SH:SE

Date: 13 February 2024

To
The Manager - Corporate Relationship Department
BSE Limited, 1st Floor,
Phiroze Jeejeebhoy Towers,
Fort, Mumbai- 400 001
Maharashtra, India

Scrip Code: BSE-500240

Subject: Press Release

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of a Press Release.

This is for your information and records.

Thanking you.

Yours faithfully,
For Kinetic Engineering Limited

Chaitanya Mundra
Company Secretary and Compliance Officer

KINETIC ENGINEERING LTD

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Kinetic Engineering Limited Accelerates with E-Luna Launch, Achieving Massive Growth as Market Capital Hits 10-Year Peak at Rs. 470 Crore

- Recently, the E-luna was launched by Kinetic Green, with major components being produced by KEL.
- Massive hype for the legendary brand catapulted KEL stock price to a 20 year high of Rs. 211
- E-luna business expected to add significantly to the top & bottomline in the coming 12 months.
- KEL continues its profit momentum and reported Rs. 4.41 cr profit, nearly an increase of 332% compared to last year's profit of Rs. 1.02 cr for 9 months ending Dec 31st

Mumbai, February 13, 2024: Kinetic Engineering Limited (KEL), a leading auto component manufacturer in India, has reported a significant increase in Q3 FY24 profits, marking a nearly 332 % growth. The company reported a staggering net profit of Rs 4.41 crore, compared to 1.02 crore from the previous year, demonstrating the company's resilience and adaptability in a dynamic market environment. Furthermore, KEL's stock price has surged to a 20-year high, reaching Rs 211, a testament to investor confidence and market optimism, particularly following the launch of E-Luna and the promising outlook for Kinetic's future.

Significant strides in the company's Q3 FY24 operations mark the national debut of the E-Luna, by Kinetic Green, a groundbreaking electric vehicle poised to transform urban commuting. KEL being amongst its main suppliers, this milestone has propelled the company onto an unprecedented growth trajectory, capturing substantial attention and fostering robust demand. With an anticipated annual business volume of 100,000 E-Lunas, Kinetic Engineering forecasts an impressive annual turnover increase of Rs 80 Crore due to this.

In line with its ambitious expansion plans, KEL has established new lines for its press shop, and welding shop, and upgraded its paint shop to facilitate the production of E-Luna chassis, swing arms, main stands, side stands and other essential body parts. Moreover, the paint shop has been modified to accommodate the painting of three-wheeler chassis, reflecting the company's dedication to versatility and innovation. Furthermore, the E-Luna gearbox production is steadily ramping up, underscoring the company's dedication to meeting the growing demand for electric mobility solutions.

Mr. Ajinkya Firodia, Managing Director, Kinetic Engineering Limited, said, *“Q3 has been a standout quarter for us with substantial progress. Our deep understanding of automotive industry trends positions us effectively to respond to evolving consumer needs. The successful ramp-up of E-Luna production and steady growth in the E-luna gearbox production further underscores our unwavering commitment to pioneering innovation in the electric vehicle segment. Also, our active participation in the Bharat Mobility Expo exemplifies our dedication to advancing EV technology and contributing to the sustainable mobility ecosystem. Achieving a market capitalisation of Rs 470 crores, the highest in the past decade, speaks volumes about the market's confidence in KEL's growth trajectory.*

As we look ahead, our commitment remains resolute in driving sustainable growth, creating value for stakeholders, and ensuring continued success in the upcoming quarters. This entails a strategic focus on



increasing volumes, maintaining a healthy profit margin, and enhancing resource efficiency. It's an integrated approach that aligns seamlessly with Kinetic Engineering's vision for the future."

About Kinetic Engineering Limited:

Kinetic Engineering Limited (KEL) is the flagship company of the Kinetic Group with five decades of manufacturing experience. Kinetic is led by Ajinkya Firodia, Managing Director, who appears as one of the angel investors in the first season of Indian Angels, the world's first OTT angel investing show recently premiered on JioCinema.

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.

KEL recently celebrated its 52nd anniversary and glorious journey in manufacturing excellence. The firm's esteemed customer list includes Renault, American Axle, TATA Motors, Mahindra & Mahindra, Ashok Leyland, Magna Powertrain, Sonalika tractors, Carraro products, and many others. It has over 1,000 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 Bombay Stock Exchange (BSE): 500240.