



**CELEBRATING 50 YEARS OF KINETIC**

**KEL:SH:SE**

**Date:12 February 2026**

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: Investor Presentation**

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, please find enclosed herewith the Investor Presentation.

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 LTD.**

INVESTOR PRESENTATION

Q3 & 9M FY26

Refer to Disclaimer

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**01. ABOUT US**

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**03. KEL: VALUE DRIVERS**

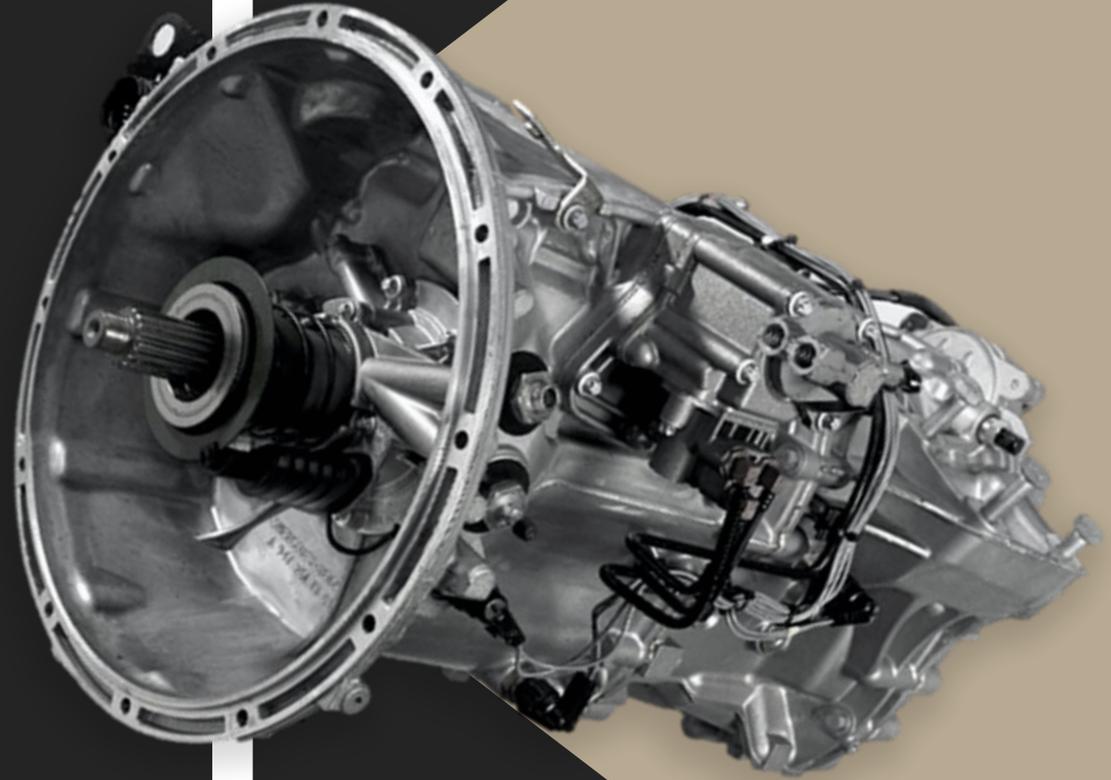
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# ABOUT US



# OUR JOURNEY



**1975**

Converted to a **public limited company** on **October 1**.



**1972**

The company was established and began operations **with the launch of the Kinetic Luna moped**, which **achieved significant domestic sales and exports**.



**1970**

KEL was **founded** by **H.K. Firodia**.



**1984**

Formed a **joint venture with Honda Motor Company**, introducing Kinetic Honda scooters with electric start and gearless transmissions.



**1998**

Kinetic **acquired Honda's stake in the joint venture**, rebranding as Kinetic Motors.



**2008**

Entered into a **joint venture with SYM a Taiwanese motorcycle company**, to bring new products to Indian market.



**2024-25**

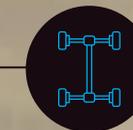
**New Additions:**

- **Nylon Coating unit**
  - **Automated welding facility**
  - **Solar power project**
- (The Solar project is projected to save Rs. 6 Crore annually)



**2022**

Kinetic **Watts & Volts** was formed in September 2022 as a subsidiary of Kinetic Engineering with a **vision to provide integrated solutions for EV customers**.



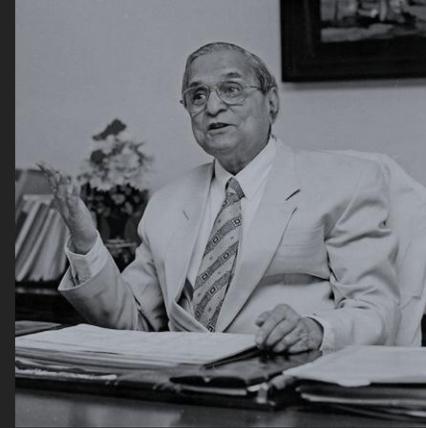
**2011**

Shifted **focus to automotive components manufacturing, supplying to various industries**, including automotive and off-highway applications.

# LEAD MANAGEMENT

## **Late Mr. H.K. Firodia** - The Doyen of Indian Automobile

Mr. H.K. Firodia, fondly known as the Doyen of the Indian Automobile Industry, played a pivotal role in shaping iconic companies like Bajaj Auto, Force Motors, and Kinetic Honda. He was instrumental in laying the foundation of India's thriving automobile sector, leaving behind a proud legacy for the Kinetic Group.



## **Padma Shri Dr. Arun Firodia** - Chairman

Padma Shri Dr. Arun Firodia, the chairman of Kinetic Group is an epitome of the combination of a brilliant engineer and an astute businessman' Apart from being a leading industrialist, Dr. Arun Firodia is also a prominent social activist' Born to Shri H.K. Firodia in 1943, Dr. Arun Firodia obtained his B. Tech degree with distinction in Electrical Engineering from IIT Mumbai in 1965. He continues the rich tradition of his distinguished father, Late Shri H K Firodia.



## **Ajinkya Firodia** - Vice Chairman & Managing Director

Ajinkya Firodia, Vice Chairman & Managing Director of Kinetic Engineering Ltd., is a distinguished industrialist from the Firodia family, pioneers in the Indian automobile industry. He graduated from Brown University, USA. He holds a double degree in engineering & economics and began his career as an M&A analyst at J.P. Morgan Chase.

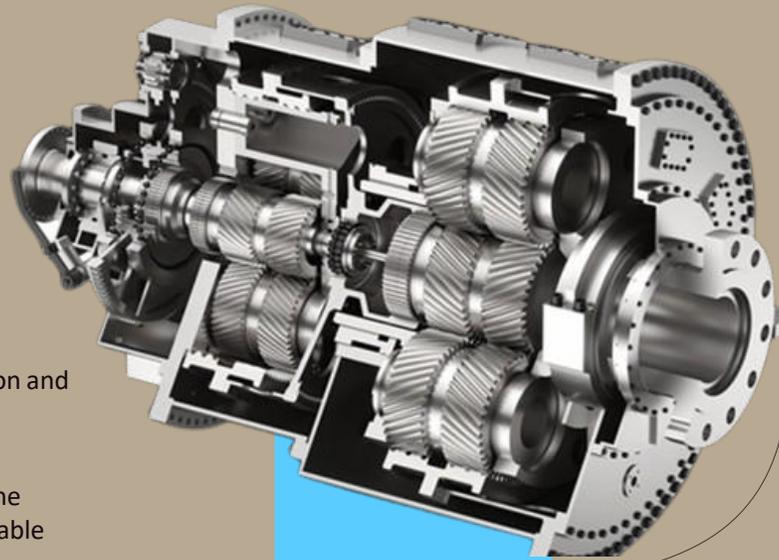


"To drive innovation and excellence in the automotive industry by delivering high-quality components, embracing sustainable technologies"

# MISSION

**Innovation and Excellence:** KEL emphasizes continuous innovation and strives for excellence in engineering, aiming to set industry benchmarks.

**Sustainable Technologies:** The company is actively investing in the electric vehicle (EV) sector, reflecting its commitment to sustainable and future-ready technologies.



# VISION

To be a global leader in automotive and mobility solutions, driving innovation and embracing sustainability through cutting-edge engineering and manufacturing excellence.

# KINETIC GROUP COMPANIES



Transmission & Driveline



PCB, Controllers & Motors



Elevators & Escalators



Branding & Digital solution



EV Division



Lithium ion Batteries

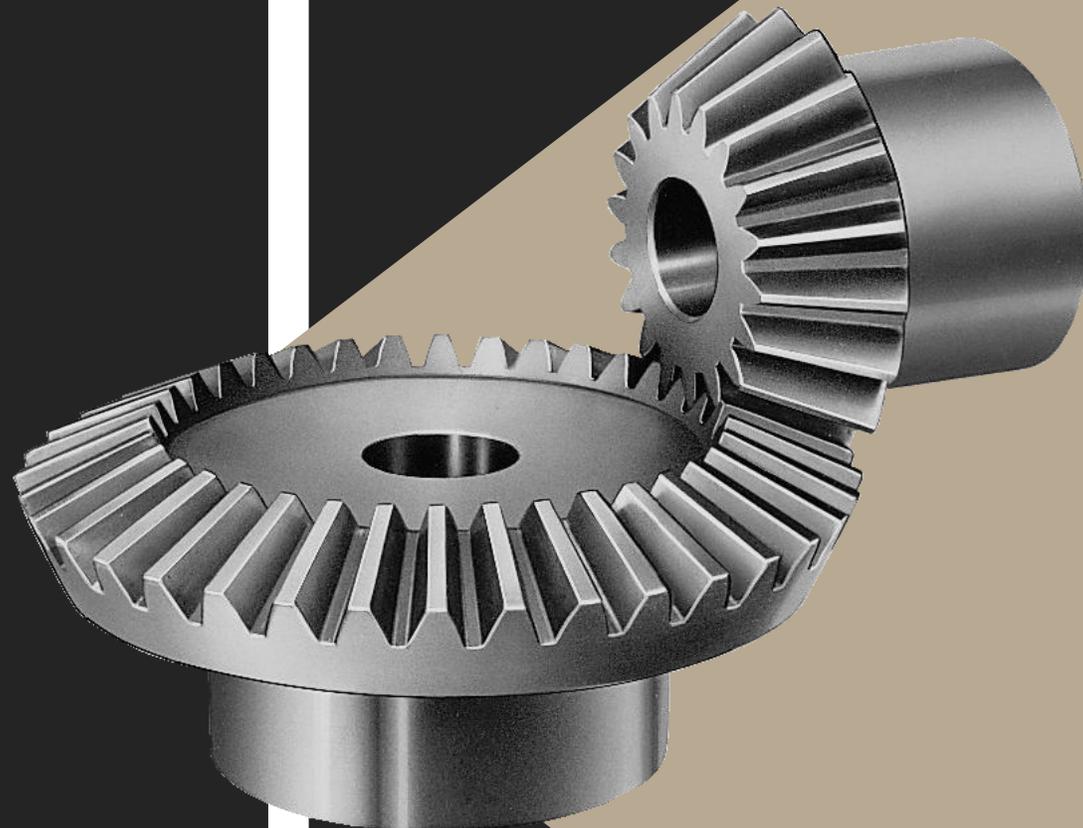


Premium Motorcycles



Real Estate Investments

# BUSINESS OVERVIEW



# GROUP STRUCTURE



## 1. Kinetic Engineering Ltd (KEL)

**Transmission Vertical:** Gearboxes, Planet Gears, Sun Shafts.

**Driveline Vertical:** Spline Yoke, Stub Shaft.

**EV Vertical:** Rigid Axles, Trans Axles, Chassis Bodies, 2 Wheeler GB Assembly.

**Customer Base:** Supplies to major OEMs such as Tata Motors, Mahindra, Ashok Leyland, etc. & export market.

## 2. Kinetic Communication Ltd (KCL)

KCL develops and manufactures Complete EV powertrain solutions for 2w & 3w:

- BLDC Hub Motors
- Motor Controllers
- EV Battery Chargers

Group Company (0.3% Equity)

## 3. Micro Age Instruments Pvt. Ltd. (MAIPL)

- EV battery manufacturing under the Range-X brand.
- Annual production capacity of 60,000 units.
- Batteries will be used for captive consumption and sales to other OEMs.

Holding Entity in Kinetic Engineering Ltd. - (24.9% Equity)

## 4. Kinetic Watts & Volts Ltd. (KWVL)

- Design Development and manufacturing of EV mobility Solutions.
- Will integrate components from KEL (mechanical), KCL (electrical), and MAIPL (battery).

Subsidiary Company (79.8% Equity)

# 1. Kinetic Engineering Limited



Kinetic Engineering Limited (KEL) has Over **50 years of legacy** in India's auto industry. Founded by **Late Mr. H.K. Firodia**.



Creator of the iconic:

- **Kinetic Luna**
- **Kinetic DX** - India's first gearless scooter.
- **Blaze 165 cc** - India's first moto scooter.



Three Key Verticals:

- **Transmission Vertical**
- **Driveline Vertical**
- **EV Vertical**



Manufacturing facility spread over **50+ acres** in **Ahmednagar, Maharashtra** with **1000+ employees**.



Certified with **IATF 16949**, a globally recognized quality standard, reinforcing the company's commitment to world-class automotive manufacturing excellence.



# BUSINESS PROCESS

## Raw Material Procurement

Sourcing high-quality raw materials such as steel, Aluminium, and alloys.

Establishing vendor partnerships for cost-efficient and timely procurement.



## Forging & Machining

Forging & casting of essential components like gears, shafts, axles, and chassis parts.

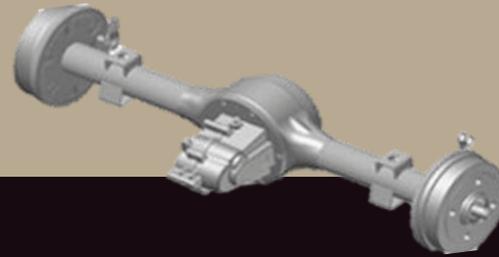
Precision machining for enhanced durability and performance.



## Component Manufacturing

Production of gearboxes, shafts, differential assemblies, rigid axles, and powertrain components for ICE and EV vehicles.

Supply of chassis, driveline solutions, and transmission parts for two-wheeler and three-wheeler EVs.



## Quality Control & Testing

Implementing stringent quality checks and durability testing to ensure industry standards.

Testing for load-bearing capacity, performance, and efficiency.

## Assembly & Integration

Integration of components into full assemblies before supplying to OEMs.

Ensuring compatibility with ICE, hybrid, and EV powertrains.

## Distribution & Supply Chain Management

Supplying to domestic and international OEMs, Tier-1 suppliers, and aftermarket distributors.

Managing logistics to optimize cost and delivery efficiency.

# TRANSMISSION VERTICAL

## Gears & Gearbox Expertise

With 50+ years of experience, specialize in custom gears and constant mesh gearboxes, delivering tailored, high-quality solutions for optimal performance and reliability.



Planet Gear



Gearboxes

## Shaft & Sleeves

Manufactures high-quality shafts and precision sleeves, ensuring smooth transmission and enhanced performance in automotive applications.



Sun Shaft



Shifter Sleeve

## Broached Parts & Knuckle Assembly

Kinetic Engineering utilizes advanced broaching technology and expertise to deliver precision broached parts and knuckle assemblies, ensuring top-quality performance and compliance with automotive standards.



Disk Brake Tow Hub



Knuckle Assembly



## Spline Yoke

Spline yoke components are designed for exceptional durability and drivetrain efficiency, using advanced materials and manufacturing techniques.

Ideal for passenger, commercial, and specialty vehicles, they ensure superior performance and reliability in all driving conditions.

# DRIVELINE VERTICAL



## Stub Shaft

Team of skilled engineers ensures each stub shaft is precision engineered to meet or exceed industry standards for accuracy and surface finish, delivering exceptional performance and durability for the automotive industry.

# EV (2W & 3W) Vertical



## Rigid Axle

Specialized in high-performance rigid axles, engineered for **exceptional durability** and **seamless power transmission**, ensuring **reliable performance in commercial and passenger vehicles**.



## Trans Axle

Kinetic Engineering specializes in high-performance trans-axles, designed for **seamless power transmission** and **efficient integration** across diverse vehicle applications, ensuring **optimal performance and reliability**.



## Chassis and body parts

The **Electric two Wheelers chassis** features an **innovative design** and **meticulous craftsmanship**, delivering **exceptional performance and durability**.



## 2-Wheeler GB Assembly

Kinetic Engineering pioneers innovative 2-wheeler GB Assemblies, enhancing electric mobility with seamless performance.

# 2. Kinetic Communications Ltd.

Group company - (0.3% Equity)

Founded in 1995 by Padmashri Dr.  
Arun Firodia

KCL Develops and manufactures complete  
EV powertrain solutions for electric  
2-wheelers and 3-wheelers.



BLDC Hub Motor



EV battery Charger



Offers the wide range of customized EV powertrain solutions for  
2W & 3W:

- BLDC hub motors & frame-mounted motors
- BLDC & Controllers
- Touchscreen display clusters with navigation & mirroring
- DC-DC converters & EV battery chargers

Facility: Pimpri-Chinchwad, Pune.

# 3. Mirco Age Instruments Pvt Ltd.

Holding Entity in Kinetic Engineering Ltd. - (24.9% Equity)

Micro Age Instruments Pvt. Ltd. **established in 1980**

**Recent Strategic Shift to:  
EV Battery Manufacturing**



## **RANGE-X**

Commissioned a **battery manufacturing plant**

**Annual Capacity - 60,000 units**

**Facility: Ahmednagar, Maharashtra.**

This facility aims to produce **advanced LFP & NMC EV batteries** aligning with the growing demand for electric vehicle.

# 4. Kinetic Watts & Volts Ltd.

Subsidiary company - (79.8% Equity)

Established - September 2022

**A subsidiary of Kinetic Engineering Ltd:**

KWVL is the group's dedicated venture into the **electric vehicle (EV)** segment **acts as Design, Development & manufacturing unit** within Kinetic Group's EV supply chain. The new Kinetic DX model has been relaunched under KWV.



# THE RE-INCARNATION

**KINETIC DX**

**KINETIC DX+**



# PRESENT BUSINESS PLAN

## Who we are

- KWVL builds on the decades-old legacy of Kinetic in the Indian automotive industry
- Led by Mr. Ajinkya Firodia, Vice Chairman of Kinetic Group
- Focus on Innovation and Sustainability

## Where we are



### Recognized at Pride of India Conclave 2025

A prestigious honor affirming our leadership in India's electric mobility revolution.



### Strategic Focus on EV Core Components

Deep investment in key EV parts (motor, controller, battery pack) to strengthen India's self-reliance in clean tech.



### Dedicated R&D for Scalable Innovation

Robust in-house R&D ensures future-ready products tailored for Indian roads and user needs.



### Future-Ready Manufacturing Facility

Equipped with Industry 4.0 practices, our plant is designed to scale sustainably and deliver quality at speed.



### Contributing to National Priorities

Aligned with Make in India, Aatmanirbhar Bharat, & India's Net Zero 2070 vision through clean mobility solutions.



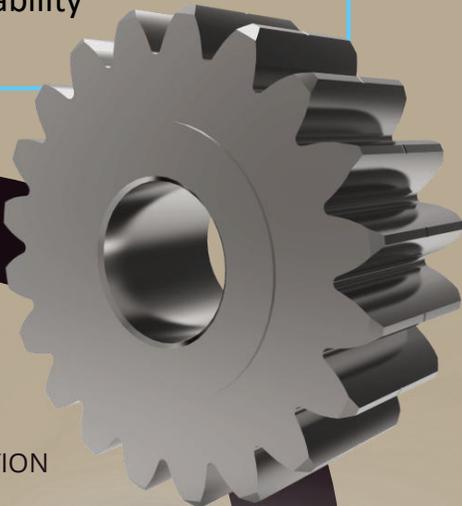
### Strong Leadership Backed by Legacy

Guided by the Firodia family legacy, combining experience with a progressive EV mindset.



### Talent-Driven Culture

Building a next-gen workforce equipped to lead India's transition to electric mobility.



# FUTURE PLAN



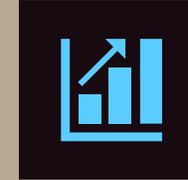
## Goal

- Expansion into Global Markets by 2027.
- Launch electric scooters and motorcycles, delivery-focused 2Ws.
- In-house development and IP ownership of motors, controllers, and battery packs.
- Build strategic alliances to create an end-to-end battery charging ecosystem for customers.
- Achieving EBITDA Profitability by FY27
- Building a 500+ Strong Dealer & Service Network
- Our objective is to establish ourselves as one of the top three players in India's electric scooter market.



## Execution Strategy

- Scalable Product Strategy
- Robust Supply Chain & Vendor Partnerships
- In-House R&D & IP Development
- Process-Driven Manufacturing Excellence
- Strong Distribution & digital-first D2C Network
- Focus on reliability, after-sales, and real-world performance.
- People-First Culture & ESOP Empowerment
- Transparent Governance & IPO-Ready Compliance



## Market Share

- India is the world's largest two-wheeler market, with ~17 million units sold annually.
- EV 2-wheelers currently hold ~6–7% share (~1.1 million units in FY24), expected to cross 20–25% by FY30.

### KWVL's Strategic Opportunity

- Projected Market Size in FY28: ~4.48 million units (assuming a 35% CAGR)
- Building competitive edge through cost innovation, post-sales service, and in-house tech.

# KINETIC RE-ENTERS TWO-WHEELER MARKET

Introducing the All-New Electric Kinetic DX & DX+ Launched under its EV subsidiary **Kinetic Watts and Volts Ltd.**, KEL revives its iconic DX scooter in a modern electric avatar. Kinetic DX, a household name from the 90s, reborn with cutting-edge EV tech.

**Strategic Backing**  
₹ 72 Cr already invested in KVV;  
promoters are aiming to further invest  
₹177 Cr to scale the DX platform.

## Battery & Performance:

Range up to  
116KM

Powered by **Range-X 2.6 kWh** LFP battery with up to **116 km IDC range** (DX+)

4x Longer  
Performance

**4x longer lifecycle** (2,500–3,500+ cycles) vs. typical NMC batteries

Thermal  
Sensitivity

Better **thermal sensitivity**, making it safer in Indian conditions

K-Coast Tech

60V system with **K-Coast regenerative technology** for high efficiency

Charging

**0-50%** charge in **2 hours**; **0-100%** charge in **4 hours**



# MANUFACTURING PLANT - AHMEDNAGAR

**AHMEDNAGAR FACTORY**  
est 1970



**50+**  
Acres

**32+**  
Production Sheds

**460+**  
Robust Machines

## Ahmednagar Factory

Employs 1,000+ people.

Serves Key automation segments:

- Commercial Vehicles
- Passenger Car
- Tractor
- Two-Wheelers



**IATF 16949 Certified**

A mark of global quality compliance in  
automotive manufacturing.

# INFRASTRUCTURE AT THE PLANT

**FORGINGS**



**GEAR CUTTING**



**PAINTING & PLATING**



**HEAT TREATMENT**



**PRECISION MACHINING**



**ELECTRIC DIVISION**



# OUR CUSTOMERS

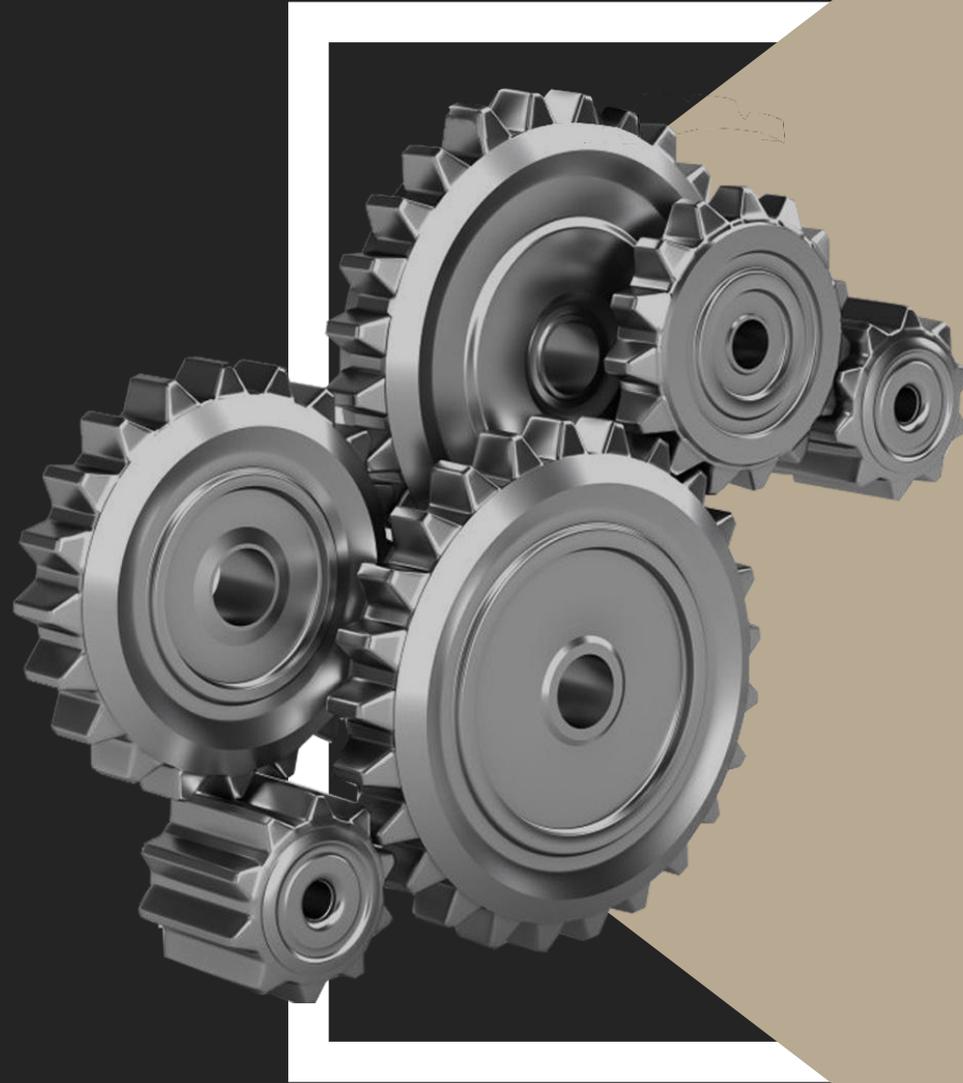
## INTERNATIONAL



## DOMESTIC



# KEL: VALUE DRIVERS



# EVOLUTION OF KEL

## Phase 1 (1972-2010)

The phase when legacy was built

- Pioneered India's two-wheeler revolution with **Kinetic Luna** and **Kinetic DX - iconic scooters**.
- Formed a successful JV with Honda (**Kinetic Honda Motor Company**).
- Expanded presence in domestic and international markets with strong product portfolio.
- Built large-scale manufacturing & R&D infrastructure in **Ahmednagar**.

## Phase 2 (2011-2022)

The phase of realignment and strengthening of core

- Transitioned focus from **vehicle manufacturing to auto component manufacturing**.
- Developed expertise in **drivetrain, transmission components, and precision engineering**.
- Expanded OEM partnerships across domestic and international markets.
- Promoter group gradually increased stake, indicating confidence in revival.
- Formed EV-focused subsidiaries like **Kinetic Watts & Volts Ltd**.

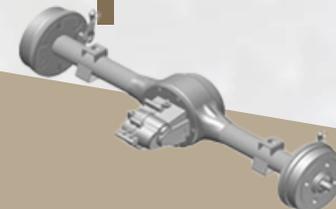
## Phase 3 (2023 & Beyond)

The phase drive the future of mobility

- Set up advanced battery manufacturing unit (**Range-X**) in MAIPL with **60,000 units/year capacity**.
- Investing in EV drivetrain & transmission systems, **targeting 2W/3W OEMs**.
- Focused on **green mobility, electrification and expanding export markets**.

### What lies ahead?

- Leverage strong promoter vision to tap into **India's growing EV ecosystem**.
- Scale EV and component businesses through new capacities and product lines.
- Continue backward integration to reduce third-party dependency.



# WHY KINETIC ENGINEERING?



**50+** years of legacy in trusted automotive engineering.

Backward integrated operations ensuring **cost control and quality advantage**.

Expansion into EV components, battery manufacturing with **(Range-X brand)**.

**Dedicated EV subsidiary:** Kinetic Watts & Volts Ltd to capture India's booming **EV supply chain opportunity**.

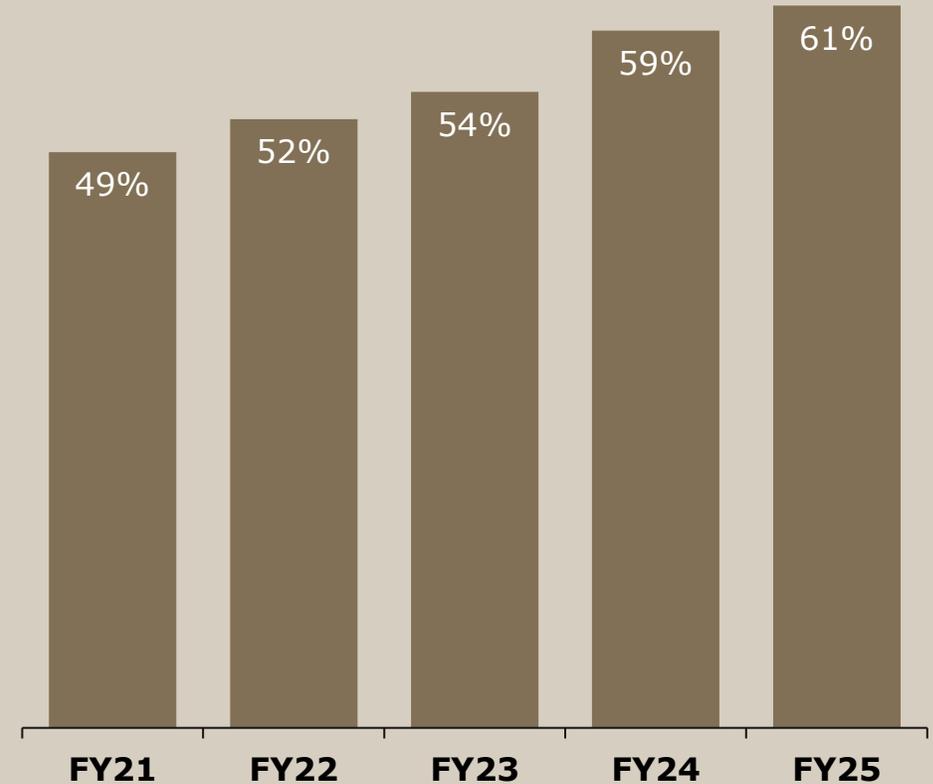
## PROMOTER COMMITMENT

Promoter have infused Rs. 160 Cr through warrants payable in tranches to fuel future growth.

# PROMOTER CONFIDENCE & STRATEGIC COMMITMENT



**Promoter Group Shareholding Pattern (%)**



- The consistent increase in promoter shareholding reflects strong confidence in Kinetic Engineering's growth trajectory and the future of the EV and auto component industry.
- Demonstrates long-term bullishness towards both the business and the evolving EV ecosystem.
- Promoter Capital Infusion via Warrant. Details:

Date of Issue	Warrant Size (Rs.)	Issue price (Rs.)	No of warrants issued	Converted warrant till date
27-03-2025	160 Crores	171/-	93,56,725	11,69,591

# COMPETITIVE STRENGTHS

## Vertically Integrated Manufacturing

- In-house production of forgings, gearboxes, shafts, and chassis components.
- End-to-end manufacturing ensures cost efficiency and quality control.

## Strong Legacy & Brand Recognition

- Over 50 years of experience in the automotive industry.
- Pioneer of Kinetic Luna and India's first gearless scooter (Kinetic Honda).

## Diversified Product Portfolio

- Specialization in ICE (Internal Combustion Engine) and EV components.
- Supplies transmission, driveline, and chassis parts to multiple industries.

## Focus on EV Growth & Sustainability

- Expanding into EV drivetrain systems, axles, and gear solutions.
- Strong synergy with Kinetic Watts & Volts and Range-X (EV-focused subsidiary) for future growth.

## Robust R&D, Manufacturing & Engineering Capabilities

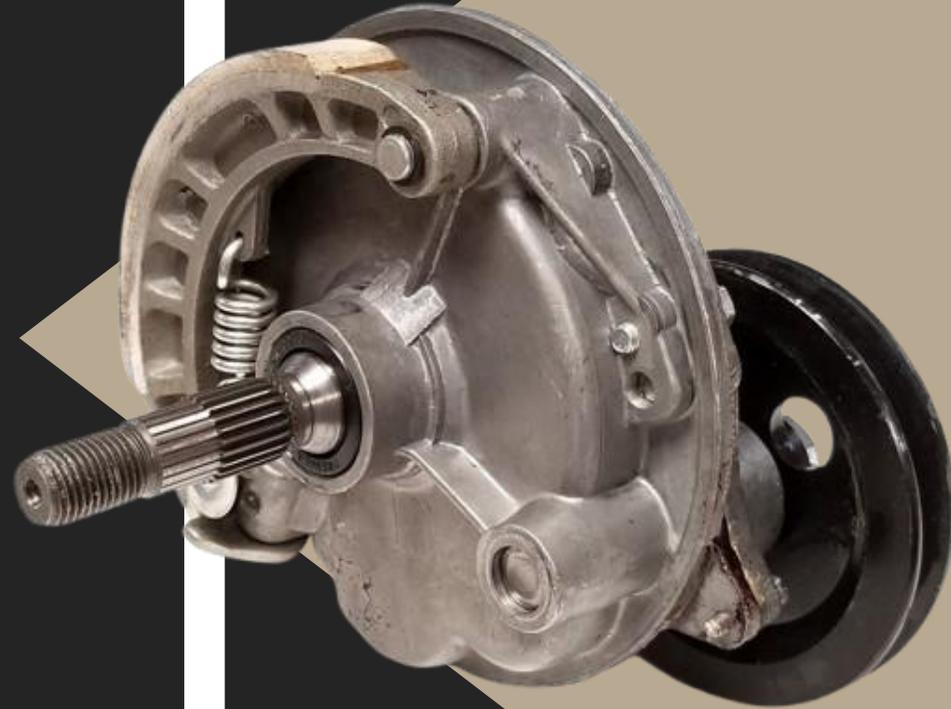
- Investment in CAD, CAM, and advanced material engineering.
- Focus on lightweight and high-performance auto components.

## Strong OEM & Tier-1 Client Base

- Supplies to leading automotive OEMs and Tier-1 suppliers.
- Established domestic & export business across multiple geographies.



# PERFORMANCE HIGHLIGHTS



# KEY BUSINESS HIGHLIGHTS

## Operational Momentum

- **Kinetic Engineering Ltd. (KEL)** continues to build momentum across electric mobility and manufacturing.
- Growth driven by **rising customer adoption, expanding retail footprint, & improved operational performance.**

## Electric Mobility Progress

- Cumulative EV sales have **crossed 600 units**, indicating early market acceptance.
- **Kinetic Watts and Volts Ltd. (KVV)** currently operates **7 Kinetic EV dealerships.**
- **8 additional dealerships scheduled by end-February**, supporting a phased, market-by-market expansion strategy.

## Leadership Strengthening

- Appointment of Rajesh Dhongade as **Chief Operating Officer (COO)** and Key Management Personnel.
- Brings **24+ years of experience** across automotive and industrial manufacturing.
- Expertise includes **plant setup, manufacturing scale-up, component development, operations, and business development.**
- Expected to strengthen **operational discipline and execution** during the next growth phase.

## Strategic Direction

- Focused on **scaling EV operations, expanding dealer network,** and enhancing operational excellence.
- Long-term commitment to building a **sustainable, scalable mobility platform rooted in Indian manufacturing.**



# Strategic Technology Partnerships & Expanding Retail Footprint

Kinetic Watts & Volts Joins Hands with Jio Things to Build India's Next-Gen Connected EVs.

Through this association, KVV will introduce a suite of new digital capabilities enabled by Jio's IoT ecosystem.

- + **Voice-assisted vehicle interaction** for convenience and safety
- + **Smart digital instrument clusters** with real-time data
- + **Connected mobility features** for performance monitoring and diagnostics
- + Enhanced infotainment applications
- + **Telematics and cloud-based analytics** for fleet operators



Jio Things provides a fully integrated IoT ecosystem spanning **edge devices, connectivity, cloud infrastructure, device management, installation, and aftermarket support**. Integrating this full-stack platform into Kinetic EVs will enable seamless **digital connectivity, enhance user experience, and support both individual customers and commercial fleet operations**.

## Existing Showrooms

Location	No. of Showrooms
Pune	4
Thane	1
Gujarat	2

## Upcoming Showrooms

Location	No. of Showrooms
NCR	3
Delhi	1
Pune	1
Indore	1
Gwalior	1

By the end of March, **~15 additional** showrooms are expected to be added, taking the total retail network to **approximately 30**

# Kinetic Watts & Volts Ltd.

## Launch of “Kinetic Lab”

### Kinetic Lab –

A dedicated Two-Wheeler EV Technical Training Centre – has been inaugurated to upskill technicians, service engineers, & dealer staff for India’s expanding electric mobility ecosystem.

#### Strategic Significance

- Strengthens **after-sales infrastructure** and ensures **EV-ready workforce** across India.
- Builds **technical competency** – a critical pillar of **customer trust and retention** in EV adoption.
- Supports Kinetic’s **nationwide dealer network** with standardized diagnostics, service protocols, and safety practices.

#### Key Focus Areas

- Deep technical expertise in **EV powertrains and battery systems**
- **Standardized repair protocols** and **diagnostic workflows**
- Creation of **EV “Master Technicians”** and **EV Champions** for dealer-level leadership

#### Expected Impact

- Higher **First-Time Fix Ratio** and **lower vehicle downtime**
- Improved **diagnostic accuracy** and **service quality**
- Strengthened **customer experience** and **brand reliability**
- EV-ready technicians deployed across urban and emerging Tier 2–3 markets

With Kinetic Lab, Kinetic Watts & Volts Ltd. becomes one of the few Indian EV manufacturers to establish a dedicated training facility — reinforcing its long-term commitment to quality, reliability, and scalable EV service excellence.

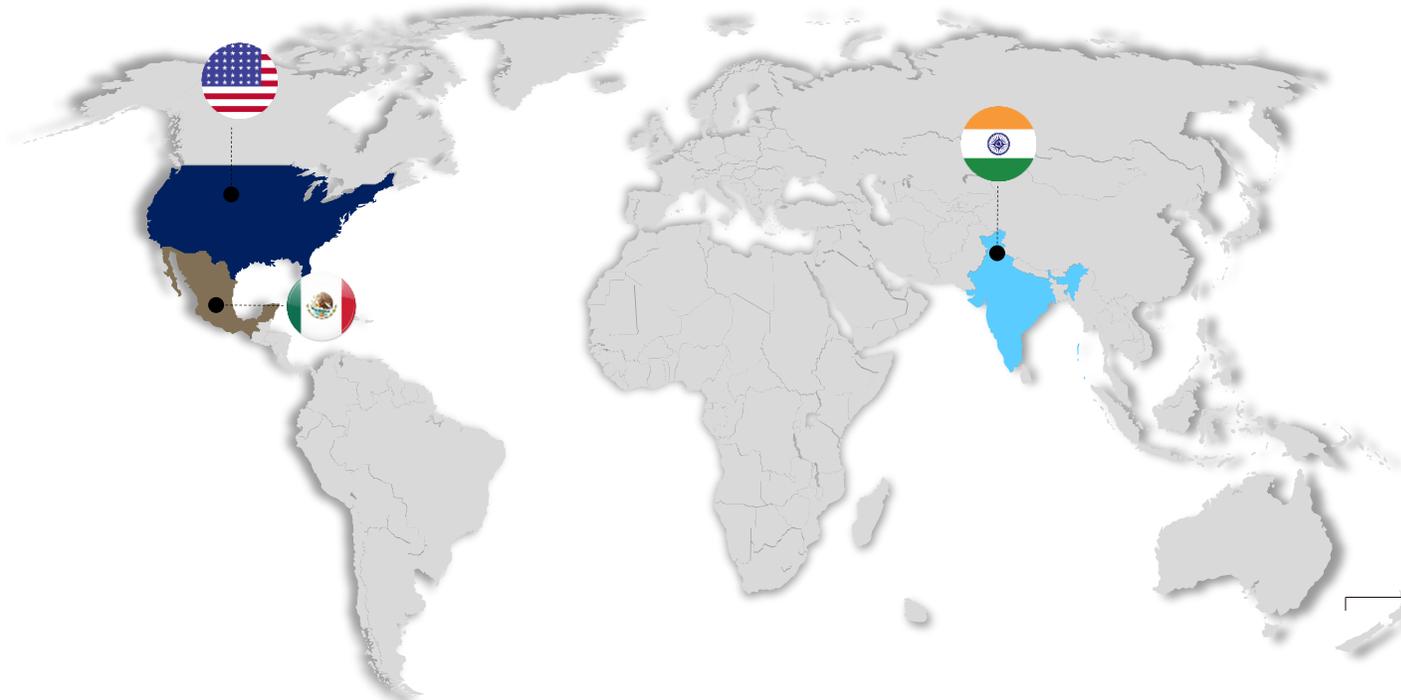


# CONSOLIDATED QUARTERLY INCOME STATEMENT

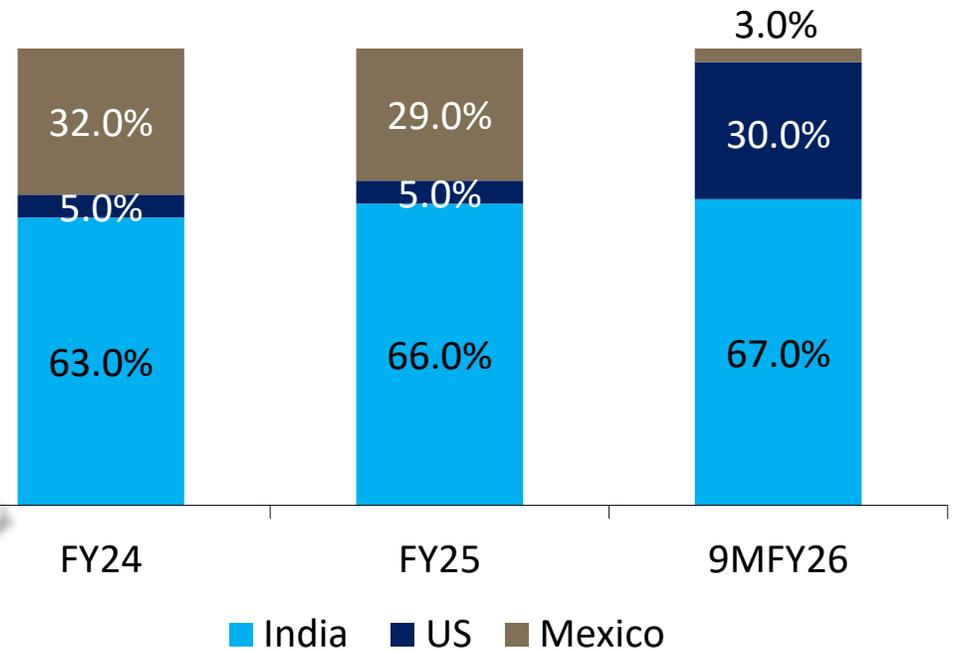
Particular (INR Mn)	Q3FY26	Q2FY26	Q3FY25	YoY%	QoQ%	9MFY26	9MFY25	YoY%
Net Sales	383.7	393.0	289.0	32.8%	-2.4%	1,130.1	1,039.3	8.7%
<b>Total Income</b>	<b>383.7</b>	<b>393.0</b>	<b>289.0</b>	<b>32.8%</b>	<b>-2.4%</b>	<b>1,130.1</b>	<b>1,039.3</b>	<b>8.7%</b>
Total expenditure	363.5	376.3	304.0	19.6%	-3.4%	1,113.5	1,020.4	9.1%
<b>EBITDA</b>	<b>20.2</b>	<b>16.7</b>	<b>-15.0</b>	<b>100.0%</b>	<b>21.0%</b>	<b>16.6</b>	<b>18.9</b>	<b>-12.2%</b>
<b>EBITDA Margin (%)</b>	<b>5.3</b>	<b>4.2</b>	<b>-5.2</b>	1,045 bps	102 bps	<b>1.5</b>	<b>1.8</b>	-35 bps
Other Income	8.5	12.6	4.8	77.1%	-32.5%	31.5	18.6	69.4%
Depreciation	15.4	14.9	16.7	-7.8%	3.4%	44.9	49.2	-8.7%
<b>EBIT</b>	<b>13.3</b>	<b>14.4</b>	<b>-26.9</b>	<b>100.0%</b>	<b>-7.6%</b>	<b>3.2</b>	<b>-11.7</b>	<b>100.0%</b>
Interest	11.8	16.1	12.3	-4.1%	-26.7%	43.9	31.9	37.6%
<b>PBT</b>	<b>1.5</b>	<b>-1.7</b>	<b>-39.2</b>	<b>100.0%</b>	<b>100.0%</b>	<b>-40.7</b>	<b>-43.6</b>	<b>6.7%</b>
Tax	-	-	-	-	-	-	-	-
<b>Adjusted PAT</b>	<b>1.5</b>	<b>-1.7</b>	<b>-39.2</b>	<b>100.0%</b>	<b>100.0%</b>	<b>-40.7</b>	<b>-43.6</b>	<b>6.7%</b>
Exceptional Items*	-	-	69.8			45.8	100.9	-54.6%
<b>Reported PAT</b>	<b>1.5</b>	<b>-1.7</b>	<b>30.6</b>	<b>-95.1%</b>	<b>100.0%</b>	<b>5.1</b>	<b>57.3</b>	<b>-91.1%</b>
<b>Adjusted PAT Margin (%)</b>	<b>0.4%</b>	<b>-0.4%</b>	<b>-13.6%</b>	1,395 bps	82 bps	<b>-3.6%</b>	<b>-4.2%</b>	59 bps
<b>Reported PAT Margin (%)</b>	<b>0.4%</b>	<b>-0.4%</b>	<b>10.6%</b>	-1,020 bps	82 bps	<b>0.5%</b>	<b>5.5%</b>	506 bps
<b>Reported EPS (Rs.)</b>	<b>0.09</b>	<b>-0.03</b>	<b>1.41</b>	<b>-93.62%</b>	<b>100.0%</b>	<b>0.33</b>	<b>2.62</b>	<b>-87.4%</b>

\*Note - Includes Profit on Sale of Non-Core Assets of Rs. 698 lakhs for Quarter Ended 31st Dec. 2024, Rs. 458 lakhs for Period Ended 31st Dec. 2025, Rs. 1009 lakhs for Period Ended 31st Dec. 2024.

# GEOGRAPHICAL PRESENCE

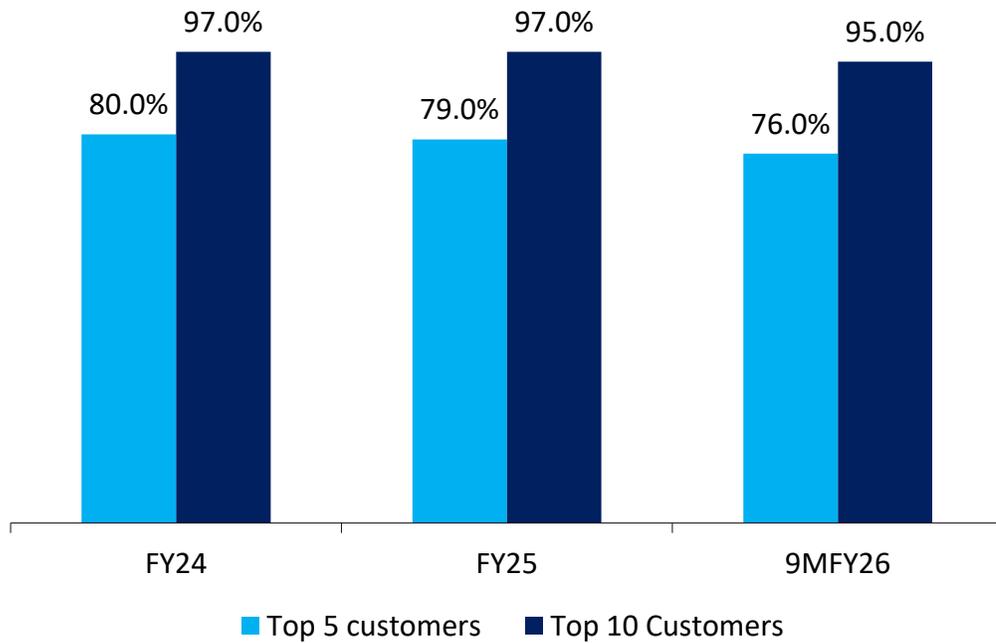


### Geographical Sales Breakup %

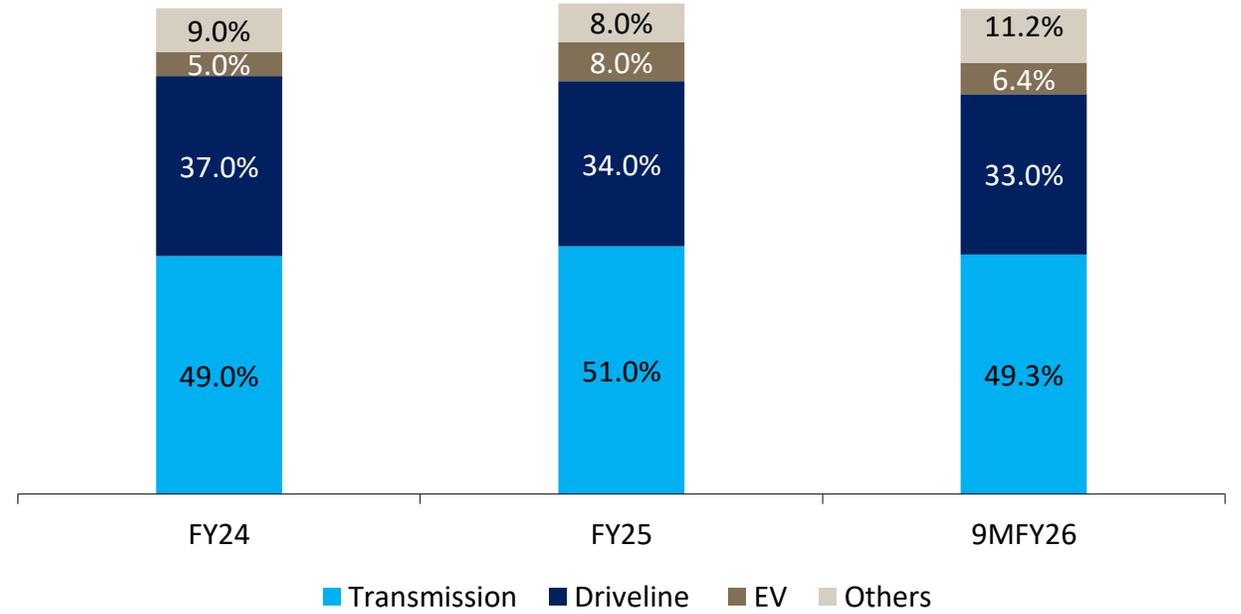


# TOP CUSTOMER

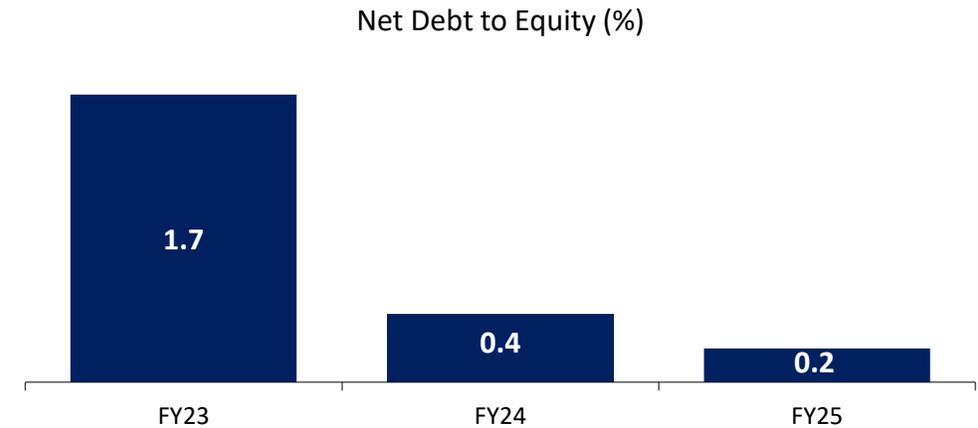
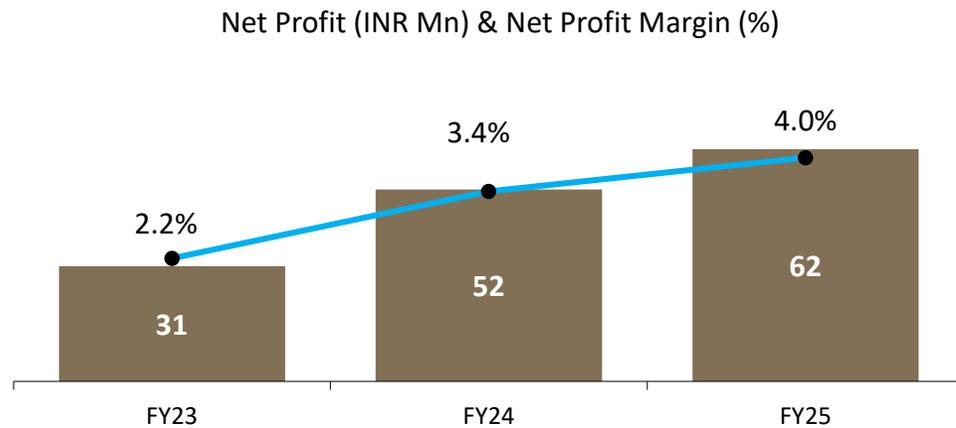
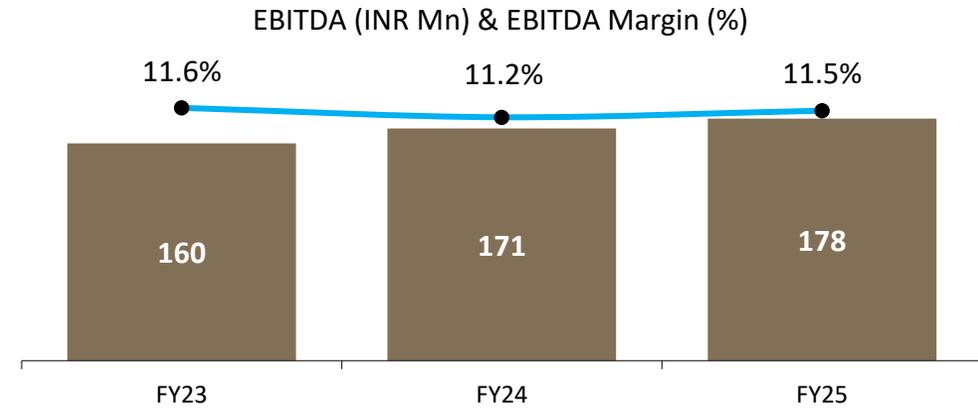
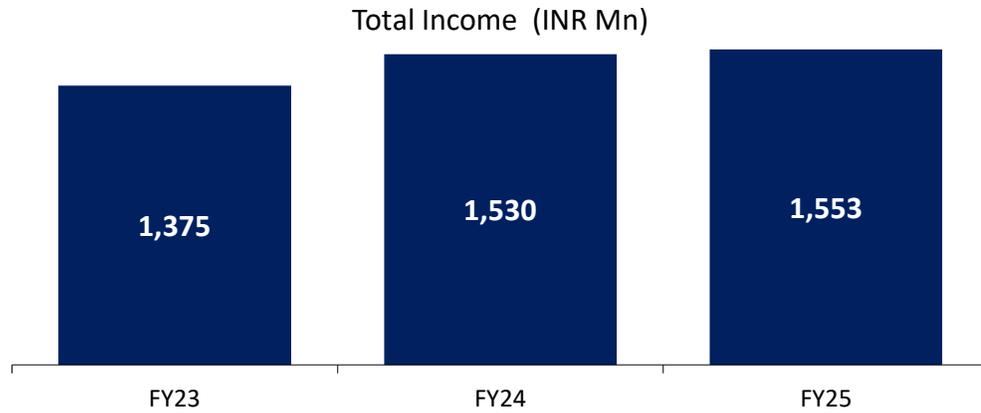
### Revenue from Top Customers (%)



### Segment wise sales Breakup (%)



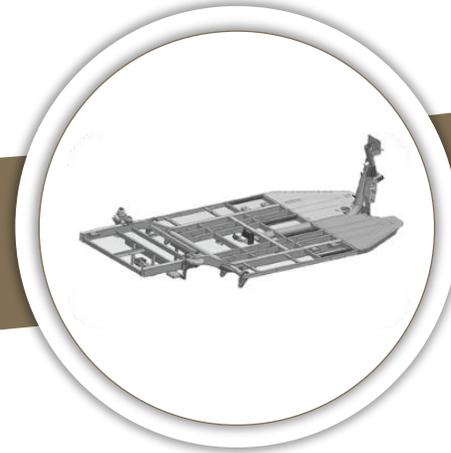
# CONSOLIDATED KEY PERFORMANCE HIGHLIGHTS



# WAY FORWARD



# UPCOMING PARTS OF EV



## FRAMES & OTHER BODY PARTS

KEL makes **chassis, frames and body parts** such as side stand , rear forks, swing arms, main stands for **2-wheeler and 3-wheelers** and supplies them duly welded and painted.

# INDIA'S GROWING AUTO COMPONENT MARKET



## Indian Auto Component Industry:

- Contributes ~2.3% to India's GDP and employs 1.5 million+ people directly.
- Industry revenue projected to exceed USD 80.1 billion by FY25 (ACMA).
- Driven by strong domestic demand, rising exports, and EV transition.
- EV adoption is a key growth catalyst, boosting component innovation & investments.

## Current Market Size:

In FY24, the industry achieved a turnover of **(\$74.1 Billion)**, marking a **9.8%** increase from the previous year.

## Key Growth Drivers:

1

### Rising Domestic Demand:

Increased sales of larger vehicles, such as utility vehicles (UVs), and higher-capacity motorcycles are boosting component demand.

2

### EV Component Growth:

The contribution of EV components doubled to 6% of total production in FY24, reflecting the rapid adoption of electric vehicles.

3

### Technological Advancements:

Investments in new technologies, including EV components and advanced manufacturing processes, have enhanced the industry's global competitiveness.

4

### Localization & Value Addition:

Efforts to localize production and enhance value addition have contributed to the industry's growth, reducing dependency on imports and improving cost competitiveness.

5

### Government Initiatives:

Policies such as the Production Linked Incentive (PLI) scheme and the Automotive Mission Plan aim to boost domestic manufacturing, encourage innovation, and attract investments in the auto component sector.

Source: [IBEF](#)

# ANNUAL FINANCIALS



# ANNUAL INCOME STATEMENT

Particulars (INR Mn)	Standalone		Consolidated		
	FY21	FY22	FY23	FY24	FY25
Net Sales	838.7	1,215.6	1,353.8	1,439.3	1,424.6
Other Income	31.7	27.9	21.3	90.4	128.1
<b>Total Income</b>	<b>870.3</b>	<b>1,243.5</b>	<b>1,375.1</b>	<b>1,529.7</b>	<b>1,552.7</b>
Cost of Raw material Consumed	445.2	695.5	763.3	837.2	784.1
Changes in Inventory	-10.0	-54.6	-53.9	-46.3	-9.5
Employee Benefits	173.8	191.3	190.4	214.1	224.0
Other expenses	191.4	267.2	315.8	354.1	375.9
<b>Total Expenditure</b>	<b>800.4</b>	<b>1,099.4</b>	<b>1,215.6</b>	<b>1,359.1</b>	<b>1,374.5</b>
<b>EBITDA</b>	<b>69.9</b>	<b>144.1</b>	<b>159.5</b>	<b>170.6</b>	<b>178.2</b>
<b>EBITDA Margin (%)</b>	<b>8.0%</b>	<b>11.6%</b>	<b>11.6%</b>	<b>11.2%</b>	<b>11.5%</b>
Depreciation	67.8	64.7	64.8	64.5	66.9
<b>PBIT</b>	<b>2.1</b>	<b>79.4</b>	<b>94.7</b>	<b>106.1</b>	<b>111.3</b>
Interest	64.4	65.8	63.9	54.5	49.0
<b>PBT</b>	<b>-62.3</b>	<b>13.6</b>	<b>30.9</b>	<b>51.5</b>	<b>62.3</b>
Tax	-	-	-	-	-
<b>Reported Net Profit</b>	<b>-62.3</b>	<b>13.6</b>	<b>30.9</b>	<b>51.5</b>	<b>62.3</b>
<b>Reported PAT Margin (%)</b>	<b>-7.4%</b>	<b>1.1%</b>	<b>2.2%</b>	<b>3.4%</b>	<b>4.0%</b>
<b>Reported EPS (Rs.)</b>	<b>-3.45</b>	<b>0.82</b>	<b>1.54</b>	<b>2.35</b>	<b>2.89</b>

# ANNUAL CONSOLIDATED BALANCE SHEET

Particulars (INR Mn)	FY24	FY25	H1FY26
<b>Equity &amp; Liabilities</b>			
Equity			
Share Capital	221.6	234.1	238.1
Reserves and surplus	376.4	796.9	849.9
Non Controlling Interest	44.5	142.6	140.5
<b>Total Equity</b>	<b>642.5</b>	<b>1,173.6</b>	<b>1,228.5</b>
Non-Current Liabilities			
Financial Liabilities			
i) Borrowing	290.9	437.1	489.6
Provisions	19.8	17.7	17.7
Other Non-current Liabilities	52.7	0.0	6.8
<b>Total Non-Current Liabilities</b>	<b>363.4</b>	<b>454.9</b>	<b>514.1</b>
Current Liabilities			
Financial Liabilities			
i) Borrowings	42.1	166.4	233.4
ii) Trade Payables	421.6	426.6	462.2
iii) Other	70.3	36.4	43.5
Other Current Liabilities	185.5	79.1	18.9
Short-term Provisions	34.0	29.5	34.8
<b>Total Current Liabilities</b>	<b>753.5</b>	<b>738.0</b>	<b>792.8</b>
<b>Total Equity &amp; Liabilities</b>	<b>1,759.4</b>	<b>2,366.4</b>	<b>2,535.4</b>

Particulars (INR Mn)	FY24	FY25	H1FY26
<b>Non-Current Assets</b>			
Property Plant & Equipment	634.7	579.3	608.0
Other Intangible asset	2.0	3.9	1.2
Capital Work in progress	47.2	357.6	529.9
Financial Assets			
i) Investments	88.6	38.5	40.5
ii) Other	32.7	32.5	32.4
Other Non-current Assets	7.3	6.0	5.1
<b>Total Non-Current Assets</b>	<b>812.6</b>	<b>1,017.8</b>	<b>1,217.1</b>
<b>Current Assets</b>			
Inventories	510.2	540.9	565.3
Financial Assets			
i) Investments	-	-	-
ii) Trade Receivable	315.4	376.0	393.5
iii) Cash and Cash Equivalent	96.8	378.0	280.5
iv) Loans	0.4	0.4	0.4
v) Other	0.3	0.1	0.1
Current Tax Asset	6.2	16.5	18.5
Other current assets	17.6	36.7	60.0
<b>Total Current Assets</b>	<b>946.9</b>	<b>1,348.6</b>	<b>1,318.3</b>
<b>Total Assets</b>	<b>1,759.4</b>	<b>2,366.4</b>	<b>2,535.4</b>

# AWARDS & ACCOLADES



## ICONIC BRAND AWARD

India's iconic brand 2025  
PRIDE OF INDIA CONCLAVE  
(ET NOW)



## MANUFACTURING TODAY

NEXT GENERATION LEADER



## RENAULT QUALITY AWARD

Best Supplier Quality



## TV 9 AWARDS 2021

Company of the Year 2021 (Auto & Auto Components)



## EPC AAWARD

Export excellence award

# THANK YOU

LETS FORGE  
A KINETIC BOND!

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