



**CELEBRATING 50 YEARS OF KINETIC**

**KEL:SH:SE**

**Date: 10 February, 2026**

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

Scrip Code: BSE-500240

**Subject: Press Release**

Dear Sir/Madam,

Pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of Press Release titled "**Kinetic Watts & Volts Ltd. Gets approval for Maharashtra EV Policy with approximate benefit of 42 crores; Strengthens Local Manufacturing and Scale-up Plans**"

This is for your information and records.

Thanking you.

Yours faithfully,

**For Kinetic Engineering Limited**

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**Chaitanya Mundra**  
**Company Secretary and Compliance Officer**

## **KINETIC ENGINEERING LTD**

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## **Kinetic Watts & Volts Ltd. Gets approval for Maharashtra EV Policy with approximate benefit of 42 crores; Strengthens Local Manufacturing and Scale-up Plans**

- Entitled to incentive of approx. ₹42 crore, phased over 10 years
- Support to accelerate localisation, robotics-led manufacturing and battery assembly in Maharashtra
- Strengthens Kinetic DX EV scale-up, dealer expansion and supply-chain resilience

**Pune, Maharashtra, 10th February 2026:** Kinetic Watts & Volts Ltd. (KWV), the electric-vehicle arm of the Kinetic Group, is entitled to receive an incentive benefit of approximately ₹42 crore, which is to be realised in a phased manner over a period of 10 years under the Government of Maharashtra's Electric Vehicle Policy.

The Maharashtra EV Policy outlines a comprehensive set of incentives aimed at establishing the State as a leading EV manufacturing hub. It integrates capital-linked support, buyer incentives, tax and fee exemptions, and provisions for component manufacturing to strengthen adoption and domestic capabilities across the EV value chain.

The Government was pleased to award the same to Kinetic Watts & Volts, a subsidiary of Kinetic Engineering Limited that has recently entered the market of EV 2 wheelers with its model the Kinetic DX. The Kinetic DX EV, is the return of the iconic Kinetic DX, which redefined mobility nearly 4 decades ago. Kinetic Watts and Volts has designed the scooter ground up and tooled up 99% of its components. The vehicles are produced in Ahilyanagar, Maharashtra, with 99% of its parts coming from India, making it a truly Atmanirbhar initiative, and a major factor in the qualification of the company for the scheme.

KWV's entitlement under the policy marks a significant milestone that complements the Group's recent investments in advanced EV manufacturing infrastructure. Over the past period, Kinetic Engineering and its EV subsidiary have undertaken focused capital deployment to build modern production lines and component facilities in Maharashtra, with the objective of localising critical subsystems, enhancing quality control, and reducing supply-chain dependencies.

**Mr. Ajinkya Firodia, Vice Chairman & Managing Director, Kinetic Watts & Volts Ltd.**, said, "The Maharashtra EV Policy is a progressive step toward building a strong domestic EV ecosystem. The incentive linked to our investment of around ₹70 crore, supports our strategy of robotics-led manufacturing and in-house battery assembly. This will help us accelerate localisation, expand production capacity, and deliver durable, safe and accessible electric mobility solutions for Indian families at scale."

The Kinetic DX EV boasts of several first-in-segment 'EASY' features patented by Kinetic, including Easy Charge™, Easy FLIP™ & Easy key™. It comes with a strong metal body and has 37-litres of under-seat storage, which is also class-leading. KWV has commenced its sales and service operations in Pune, Mumbai, Vadodara, and Surat; and is expected to scale nationally soon.

Investments supported by the subsidy will be deployed principally in KWV's manufacturing campuses in Maharashtra to expand production of the Kinetic DX EV range, battery assembly (Range-X) operations, and robotics-enabled chassis and sub-assembly lines.

### **About Kinetic Watts & Volts Ltd**

Established in September 2022, Kinetic Watts & Volts Ltd. is the dedicated electric vehicle (EV) manufacturing subsidiary of Kinetic Engineering Ltd., led by the Vice Chairman & Managing Director, Ajinkya Firodia. Building on Kinetic's iconic legacy in India's automotive industry, KWV is committed to creating innovative, reliable, and sustainable EV solutions. With a state-of-the-art manufacturing facility spanning 87,000 sq. ft., KWV combines scalable and eco-friendly production with cutting-edge automation and quality systems, reflecting its mission to deliver safe, high-performance, and truly Made-in-India EV products that redefine urban mobility.

## **About Kinetic Engineering Limited**

Kinetic Engineering Limited (KEL), the flagship entity of the Kinetic Group, has been at the forefront of India's automotive manufacturing sector for over five decades. The company operates one of India's most enduring and large-scale component facilities in Ahilyanagar, supported by an advanced technology and engineering base. KEL supplies to leading OEMs including Tata Motors, Mahindra & Mahindra, Ashok Leyland, Renault, American Axle, Magna Powertrain, and Sonalika Tractors, among others. The company's corporate office is located in Chinchwad, Pune. Kinetic Watts and Volts is a subsidiary of KEL. Kinetic Engineering Limited is listed on the Bombay Stock Exchange (BSE: 500240).