

KINECO

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE is hereby given that the Extraordinary General Meeting of the Shareholders of Kineco Limited will be held on Thursday, 30th September 2021 at 10.00 A.M at the Registered Office of the Company at Plot No 41, Pilerne Industrial Estate, Pilerne, Bardez, Goa, to transact the following business:

To approve the hiving off the Pultrusion Undertaking to a Wholly Owned Subsidiary of the Company.

To consider and, if thought fit, to pass with or with modification(s), the following resolution as Special Resolution:

“RESOLVED THAT, pursuant to the provisions of section 180 (1) (a) of the Companies Act 2013 read with relevant rules made thereunder, and any other applicable provisions, including any modification(s) thereto or re-enactment(s) thereof for the time being in force, subject to the provisions of the Memorandum and Articles of Association of the company and subject to such other approvals, consent be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the ‘Board’), to hive off, sell or transfer or otherwise dispose off the ‘Pultrusion Undertaking/Division’ to a Wholly Owned Subsidiary of the Company to be incorporated at such consideration, with effect from such date, in such manner and on such terms and conditions as may be deemed appropriate and decided by the Board, with the power to the Board to finalize and execute all the required documents, memoranda, deeds of assignment/conveyance and any other incidental documents with such modifications as may be required from time to time.

RESOLVED FURTHER THAT that consequent to such hive off, sale or transfer of the Pultrusion Undertaking/Division, the Board may be further authorized to transfer or otherwise dispose off part shareholding of the said Wholly Owned Subsidiary relating to the Pultrusion Division (hereinafter referred to as the ‘Pultrusion Company), for the purpose of forming a Joint Venture, with effect from such date, in such manner and on such terms and conditions as may be deemed appropriate and decided by the Board, with the power to the Board to finalize and execute all the required documents, memoranda, deeds of assignment/conveyance and any other incidental documents with such modifications as may be required from time to time.

RESOLVED FURTHER THAT the Board be and is hereby authorized to execute any documents, deeds or writings as may be necessary to be executed in relation to the said hive off and transfer and to make applications to the regulatory and governmental authorities for the purpose of obtaining all approvals as required to be obtained by the Company in this regard.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts and deeds as may be necessary, proper, desirable and /or expedient to give effect to this

KINECO LIMITED

(Formerly Kineco Pvt. Ltd.)

Registered Office: 41, Pilerne Industrial Estate, Bardez, Goa-403 511,
Tel: 91-832-6710900, Fax: 91-832- 6710910, Website:www.kinecogroup.com
CIN: U24134GA1994PLC001672

KINECO

resolution, to settle any questions, difficulties or doubts that may arise in regard to such hive off and transfer/disposal of the Pultrusion Company as they may in their absolute discretion deem fit and as may be necessary for the completion of the transaction as aforesaid in the best interest of the Company and further authorized to delegate all or any of the powers herein conferred, to any Committee of Directors or any one or more Directors of the Company.

By order of the Board of Directors
For Kineco Limited



Shekhar Sardessai
Executive Vice Chairman. & Managing Director
Place: Pilerne, Goa
Date: 04.09.2021

Notes:

1. In terms of Section 102 of the Companies Act, 2013, an explanatory statement setting out the material facts concerning special business to be transacted at the Meeting is annexed and forms part of this Notice.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER. THE INSTRUMENT APPOINTING A PROXY MUST BE DEPOSITED WITH THE COMPANY AT ITS REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following is the Explanatory Statement as required by Section 102 of the Companies Act, 2013, sets out all material facts relating to Special Business mentioned in the accompanying Notice for convening the Extraordinary General Meeting of the members of the Company:

To approve the hiving off the Pultrusion Undertaking to a Wholly Owned Subsidiary of the Company.

According to Section 180(1)(a) of the Companies Act, 2013, sale, lease or otherwise disposal of the whole or substantially the whole of an undertaking of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole of any such undertaking, requires the approval of the shareholders by way of a special resolution.

The Company proposes to hive off its Pultrusion Division situated at Bay 2 of Plot No. 61 of the Pilerne Industrial Estate ("Pultrusion Undertaking") and transfer the same, with all tangible and intangible assets, consumer contracts, inventory and employees in relation to the Pultrusion Undertaking (excluding liabilities) to its Wholly Owned Subsidiary, proposed to be created especially for the purpose of such hive off ("Pultrusion Company").

Post such a hive off, the Company intends to transfer a part of the Pultrusion Company, with an intention to form a Joint Venture with a Third Party. This will enable the Company to grow its Pultrusion Business, through the said proposed JV Company by leveraging global Pultrusion technology and market knowhow offered by such potential global JV Partner, while making use of Kineco's existing local know-how and resources in the Indian market, to develop and grow the sales of Pultrusion business across India. The Company has envisioned that the long-term goal is to produce the Pultrusion products and scale the business up by selling Pultrusion profiles in diverse segments.

The Board recommends this Resolution for approval of the shareholders by Special Resolution.

By the Order of the Board of
Kineco Limited

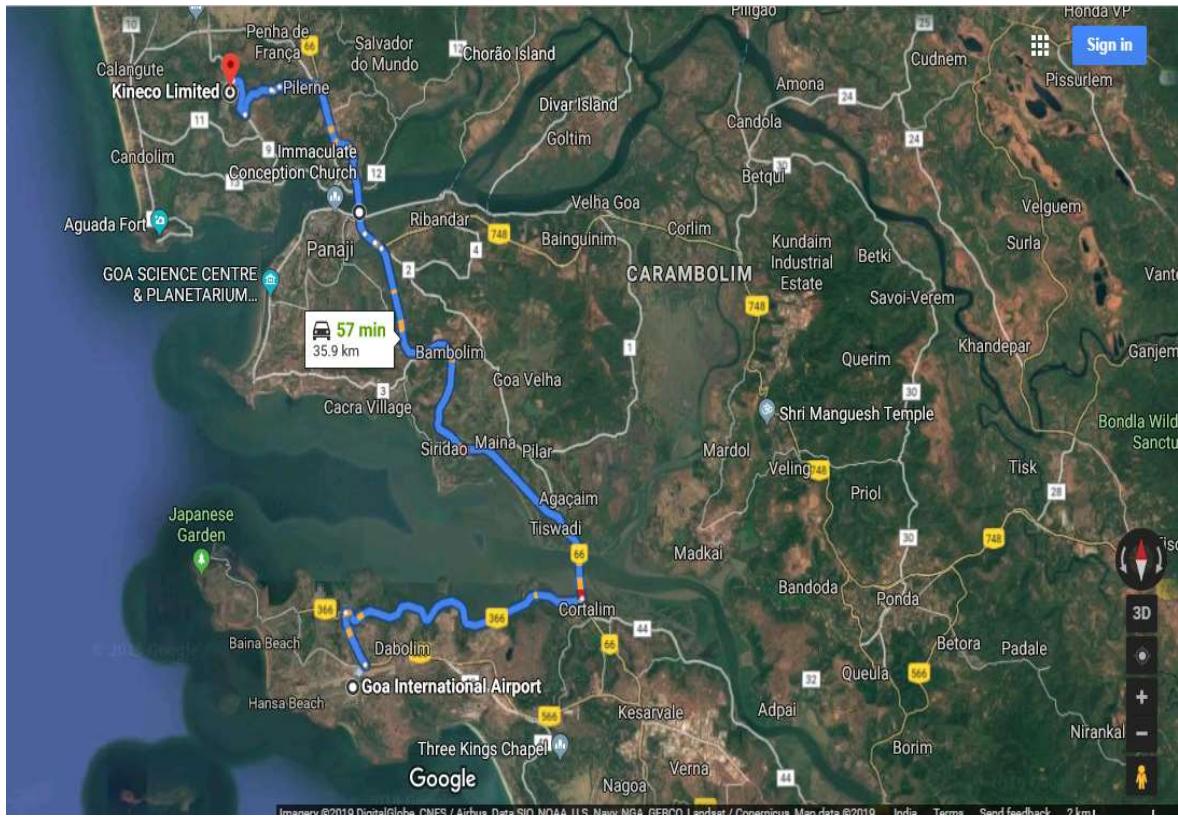


Shekhar Sardessai
Executive Vice Chairman & Managing Director
Date: 04.09.2021

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ATTENDANCE SLIP

I/We.....R/o.....

hereby record my/our presence at the Extraordinary General meeting of the Company on 30th September 2021 at 10.00 A.M at the Registered Office of the Company at Plot No 41, Pilerne Industrial Estate, Pilerne, Bardez, Goa,

Folio No. :
No. of Shares :

Signature of shareholder(s)/proxy

Note:

1. Please fill this attendance slip and hand it over at the entrance of the hall.
2. Please complete the name, sign this Attendance Slip and hand it over at the Attendance Verification Counter at the ENTRANCE OF THE MEETING HALL.

PROXY FORM

Name of the member (s):	E-mail Id:
Registered address:	No. of shares held

I/We being the member(s) of Kineco Limited hereby appoint:

S.No.	Name	Address	Email address	or failing him
1				
2				

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the EGM of the Company to be held on 30th September 2021 at 10.00 A.M at the Registered Office of the Company at Plot No 41, Pilerne Industrial Estate, Pilerne, Bardez, Goa as are indicated below:

** I wish my above Proxy to vote in the manner as indicated in the box below:

S.No.	Resolution	For	Against
1			

** It is optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.

Signed this day of..... 2021

Affix Revenue Stamp not less than Re.1
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Signature of shareholder.....

Signature of Proxy holder(s) (1).....

Signature of Proxy holder(s) (2).....

Signature of Proxy holder(s) (3).....

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. A Proxy need not be a member of the company.
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
4. In case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.
5. For the Resolution, Explanatory Statement and Notes, please refer to the Notice of the Extraordinary General Meeting.
5. Please complete all details including details of member(s) in above box before submission.