



**TO ALL MEMBERS / SHAREHOLDERS OF KINECO LIMITED AND OTHERS
ENTITLED TO RECEIVE THIS NOTICE**

NOTICE OF EXTRA-ORDINARY GENERAL MEETING

NOTICE is hereby given that the Extra-Ordinary General Meeting of the Shareholders of Kineco Limited will be held on Thursday, 25th July 2024 at 1:30 PM, at Plot No. 41, Pilerne Industrial Estate, Pilerne, Bardez, Goa/Through VC/OAVM to transact the following business:

- 1. TO SUBSCRIBE TO EQUITY SHARES IN ASSOCIATE COMPANY, KINECO EXEL COMPOSITES INDIA PRIVATE LIMITED ON RIGHTS ISSUE BASIS UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of the Section 186 and other applicable provisions, if any, of the Companies Act, 2013, consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter called ‘the Board’) to acquire by way of subscription of 23,680 Equity Shares at a price of Rs. 3,482 per share (Face Value of Rs. 100 per share and premium of Rs. 3,382 per share) amounting to Rs. 8,24,53,760 (Rupees Eight Crore Twenty Four Lakhs Fifty Three Thousand Seven Hundred and Sixty only) in Associate Company, Kineco Exel Composites India Private Limited by way of Rights issue, over and above the permissible limits under Section 186(2) of the Companies Act, 2013 (presently being 60 percent of the Company’s paid up capital, free reserves and securities premium account or one hundred percent of the Company’s free reserves and securities premium account, whichever is more).;

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid special resolution under the Companies Act, 2013, the Board of Directors, Mr. Vivekanand Pauskar, Chief Financial Officer or Ms. Manisha Naik, Company Secretary of the Company be and is hereby authorized to take such steps and to do all such other acts, deeds, matters and things as it may deem fit and appropriate and give such directions/ instructions as may be necessary to carry out, give effect to this resolution or settle any question that may arise in regard to the said offer and subscription of the said Equity shares;

Kineco Limited

41, Pilerne Industrial Estate, Bardez, Goa 403 511, INDIA.

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2. TO PURCHASE 49% EQUITY SHARES OF KINECO KAMAN COMPOSITES INDIA PRIVATE LIMITED FROM KAMAN AEROSPACE GROUP INC. UNDER SECTION 186

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any, of the Companies Act 2013, (including any statutory modification or re-enactment thereof for the time being in force), and the rules framed thereunder the consent of the members of the Company be and is hereby accorded to the Board of Directors to acquire by way of purchase, from Kaman Aerospace Group Inc., fully paid up equity shares of Kineco Kaman Composites India Private Limited in one or more tranches as the Board of Directors as in their absolute discretion deem beneficial and in the interest of the Company for an amount not exceeding \$ 4,000,000 (four Million Dollars Only) (Approx. Rupees 33.42 crores) over and above the permissible limits under Section 186(2) of the Companies Act, 2013 (presently being 60 percent of the Company’s paid up capital, free reserves and securities premium account or one hundred percent of the Company’s free reserves and securities premium account, whichever is more);

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid special resolution under the Companies Act, 2013, the Board of Directors, Mr. Vivekanand Pauskar, Chief Financial Officer or Ms. Manisha Naik, Company Secretary of the Company be and is hereby authorized to take such steps and to do all such other acts, deeds, matters and things as it may deem fit and appropriate and give such directions/ instructions as may be necessary to carry out, give effect to this resolution or settle any question that may arise in regard to the said purchase and subscription of the said Equity shares;

3. TO CONSIDER ALTERATION TO THE ARTICLES OF ASSOCIATION.

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 14 and other applicable provisions of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof for the being in force), and the Rules made thereunder consent of the Shareholders be and is hereby accorded to alter/amend the existing Article of Association of the Company thereby replacing the provisions of the Shareholders Agreement dated 12th August 2015

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(including amendments and addendums thereto), with the provisions of the new Shareholders Agreement dated 8th June 2024 signed by and between Kineco Limited, Mr. Shekhar Sardessai and Investors as detailed therein;

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid special resolution under the Companies Act, 2013, the Board of Directors, or Ms. Manisha Naik, Company Secretary of the Company be and is hereby authorized to take such steps and to do all such other acts, deeds, matters and things including any further alterations/modifications as may be necessary to give effect to the said resolution and file such forms with the ROC/MCA as required.

By order of the Board of Directors
For Kineco Limited



Manisha Naik
Company Secretary &
Compliance Officer

Place: Pilerne, Goa
Date: 15.07.2024

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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. Since this EGM will be conducted through VC, where physical presence of members has been dispensed with, there is no requirement of attendance of proxies as per circular General Circular 14/2020 dated 8th April 2020. Accordingly, the facility of appointment of proxies by members will not be available for this meeting.
3. Corporate member(s) intending to send their authorised representative(s) to attend and vote at the Meeting, pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
4. In case of Joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
5. VC Process including VOTING at the EGM through VC is detailed in Annexure 1.

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Annexure 1

- Members can join the meeting on Microsoft teams on the following link:

https://teams.microsoft.com/l/meetup-join/19%3ameeting_NDdlNWE1MmQtMjc5Yi00ZmY2LWl1OWUtYWlzMjc5ZjRlOGFk%40thread.v2/0?context=%7b%22Tid%22%3a%2223dbdb59-f3b4-4fe7-9e72-01df4f4666bb%22%2c%22Oid%22%3a%22384a3bf6-4d51-4717-b842-6fc5b07c20fe%22%7d

[The link may be opened directly in the Microsoft Teams App installed on your smartphones or laptop or the above link can be copied and pasted in your browser if you do not have the Microsoft Teams app Installed. Thereafter please enter your full name for the company to verify your participation.]

For any difficulties in joining the meeting or during the meeting, members may contact on the following helpline number: 91-8446511514

- The members are hereby informed that the EGM shall be recorded and by joining the meeting you are consenting to the said EGM being recorded.
- If members have any questions, they may send the same at least 2 days in advance on manisha@kinecogroup.com
- The facility for joining the meeting shall be kept open at least 15 minutes before the time scheduled and to start the meeting and shall be closed after 15 minutes after the scheduled time i.e. 1:30 PM IST
- Attendance of members on the VC shall be counted for the purpose of quorum.
- Members can convey their vote, through the email address registered by the company, when a poll is required to be taken **during the meeting** on any resolution on the following designated email address clearly stating the Resolution Number followed by 'assent' or 'dissent' :
aniket@kinecogroup.com

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

EXPLANATORY STATEMENT ANNEXED TO THE NOTICE FOR GENERAL MEETING OF THE COMPANY PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

ITEM NO. 1

The Company has received a Letter of Offer from Kineco Exel Composites India Private Limited (KECI), its Joint Venture Company offering Equity Shares through Rights Issue basis to its existing registered shareholders in the ratio 2 shares for every 7 shares held.

Accordingly, Kineco Limited who holds 45% of the Equity shares in KECI, is entitled to subscribe to 23,680 Equity shares at a price of Rs. 3,482 per share (Face Value of Rs. 100 per share and premium of Rs. 3,382 per share) amounting to Rs. 8,24,53,760 (Rupees Eight Crore Twenty Four Lakhs Fifty Three Thousand Seven Hundred and Sixty only) in three calls as made by the Board of KECI, from time to time.

The capital raised through the Rights Issue shall be used by the Associate Company for its expansion purposes, towards planned capital expenditure and other general corporate purposes.

As per Section 186 (2) (C) of the Companies Act, 2013, no company shall directly or indirectly acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty per cent. of its paid-up share capital, free reserves and securities premium account or one hundred per cent. of its free reserves and securities premium account, whichever is more.

Further, as per sub section (3) of Section 186, where the aggregate of the loans and investment so far made, the amount for which guarantee or security so far provided to or in all other bodies corporate along with the investment, loan, guarantee or security proposed to be made or given by the Board, exceed the limits specified under sub-section (2), no investment or loan shall be made or guarantee shall be given or security shall be provided unless previously authorized by a special resolution passed in a general meeting.

Since the amount to be paid towards subscription of Equity Shares exceeds the limits mentioned in Section 186, the Shareholders approval is required in form of a Special Resolution.

The Equity Shares so subscribed shall rank Pari-passu to existing Equity Shares.

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The Board recommends the passing of the resolution at Item No. 1 of this notice as special resolution.

None of the Directors or KMPs except Mr. Shekhar Sardesai who is the Promoter and Managing Director of Kineco Exel Composites India Private Limited, are concerned or interested in the proposed resolution.

ITEM NO. 2

Kineco Kaman Composites India Private Limited ('KKCI') was incorporated as a Joint venture between Kaman Aerospace Group Inc. and Kineco Limited wherein Kineco Limited held 51% of the stake in KKCI.

Kaman Aerospace Group Inc. is desirous of selling its fully paid up 56,43,023 (Fifty-Six Lakhs Forty-Three Thousand and Twenty-Three) Equity Shares in KKCI to Kineco Limited i.e. for a total consideration of \$ 4,000,000 (four Million Dollars Only) (Approx. Rupees 33.40 crores).

As per Section 186 (2) (C) of the Companies Act, 2013 No company shall directly or indirectly acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty per cent. of its paid-up share capital, free reserves and securities premium account or one hundred per cent. of its free reserves and securities premium account, whichever is more.

Further, as per sub section (3) of Section 186, where the aggregate of the loans and investment so far made, the amount for which guarantee or security so far provided to or in all other bodies corporate along with the investment, loan, guarantee or security proposed to be made or given by the Board, exceed the limits specified under sub-section (2), no investment or loan shall be made or guarantee shall be given or security shall be provided unless previously authorized by a special resolution passed in a general meeting.

Since the amount to be paid towards purchase of stake from Kaman Aerospace Group Inc. exceeds the limits mentioned in Section 186, the Shareholders approval is required in form of a Special Resolution.

None of the Directors or KMP, except Mr. Shekhar Sardesai who is the Chairman and Managing Director of Kineco Kaman Composites India Private Limited, are concerned or interested in the proposed resolution.

Your Directors recommend passing of the Special Resolution at Item No. 2.

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ITEM NO. 3

The Board of Directors of the Company have in their meeting dated 07 June 2024 cancelled the Shareholders Agreement between Helios Strategic Systems Limited, Mr. Shekhar Sardessai and Kineco Limited entered on 12th August 2015 and all the amendment agreements and/ or addendums to the Shareholders Agreement dated 12th August 2015 thereto, pursuant to the Share Transfer made by Helios and their exit from the Company.

Thereafter, as the shareholders are aware, the Company has made a preferential issue of equity shares on a private placement basis to investors as approved at the EGM dated 09.05.2024 and subsequently signed a Shareholders Agreement dated 08.06.2024 with Mr. Shekhar Sardessai and Investors as detailed therein, who subscribed to such issue and were allotted shares;

Accordingly, the Board recommends to amend the Company's Article of Association in line with the new Shareholders Agreement dated 08.06.2024, while deleting the provisions of the Shareholder Agreement dated 12th August, 2015 and all the amendment agreements and/ or addendums to the Shareholders Agreement dated 12th August 2015 thereto, pursuant to the provisions of Section 14 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder.

The amended set of articles can be inspected at the Registered Office of the Company at Plot No. 41, Pilerne Industrial Estate, Pilerne Bardez Goa 403511 during working hours of the Company during 9 am - 6 pm. Upon approval the same shall also be sent to the members.

None of the Directors or KMPs are interested in the above business, except to the extent of their shareholding.

Your Directors recommend passing of the Special Resolution at Item No. 3.

By order of the Board of Directors
For Kineco Limited



Manisha Naik
Company Secretary &
Compliance Officer

Place: Pilerne, Goa
Date: 15.07.2024

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