



TO,

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

**NOTICE OF EXTRA-ORDINARY GENERAL MEETING OF KINECO LIMITED**

NOTICE is hereby given that the Extra-Ordinary General Meeting of the Shareholders of Kinenco Limited will be held on Tuesday, 29<sup>th</sup> October 2024 at 12:30 PM, at Plot No. 41, Pilerne Industrial Estate, Pilerne, Bardez, Goa/Through VC/OAVM to transact the following business:

**1. TO PURCHASE UPTO 100% EQUITY SHARES OF SEMVAC A/S FROM WABTEC UK HOLDINGS LIMITED 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 upto 100% of Equity Shares of Semvac A/S from Wabtec UK Holdings Limited, by Kinenco Limited and / or any of its Subsidiaries (partly or fully) and / or jointly along with strategic investors / financial investors, , in one or more tranches as the Board of Directors as in their absolute discretion deem fit, for an amount not exceeding Euro 4,500,000 (four million five hundred thousand Euros Only) (Approx. Rupees 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, Mr. Shekhar Sardessai, Chairman and Managing Director and / or Mr. Vivekanand Pauskar, Chief Financial Officer of the Company be and is hereby authorized jointly or severally 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;

**Kinenco Limited**

41, Pilerne Industrial Estate, Bardez, Goa 403 511, INDIA.  
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## 2. TO AMEND THE OTHER OBJECTS CLAUSE OF MEMORANDUM 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 13, 15 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), read with Rule 32 of the Companies (Incorporation )Rules 2014, the consent of the members of the Company be is hereby accorded to amend the sub clause (15) of clause III (B) of the Memorandum of Association of the Company by adding the ‘*merge any other company or companies with the Company or merge, demerge with any other company or companies having all or any of their objects similar to the objects of this company or otherwise, in any manner, whether with or without the liquidation of the Company*’ resulting in the following clause:

*“To, amalgamate, merge any other company or companies with the Company or merge, demerge with any other company or companies having all or any of their objects similar to the objects of this company or otherwise, in any manner, whether with or without the liquidation of the Company, enter into partnership or into any agreement for sharing profits or losses, union of interest, joint venture or reciprocal concession, or subject to the Competition Act for limiting competition with any person or company carrying on or engaged in any business or transaction which the Company is authorized to carry on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the Company and to give or accept by way of consideration for any of the acts or things aforesaid or property acquired, any shares, debentures, debenture-stock or securities that may be agreed upon and to hold and retain or sell, mortgage and deal with any shares, debentures, stock or securities so received.”*

**RESOLVED FURTHER THAT** for the purpose of giving effect to the aforesaid special resolution under the Companies Act, 2013, Mr. Shekhar Sardesai, Chairman and Managing Director or Mr. Vivekanand Pauskar, Chief Financial Officer or Ms. Manisha Naik, Company Secretary of the Company be and is hereby severally 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.”

By order of the Board of Directors  
For Kineco Limited



Manisha Naik  
Company Secretary & Compliance Officer

Place: Pilerne, Goa  
Date: 05/10/2024

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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 8<sup>th</sup> 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 also join the meeting on Microsoft teams on the following link:

[https://teams.microsoft.com/l/meetup-join/19%3ameeting\\_ZjNiNDA5MjctMzIxMC00YTEwLThjMmEtZWQ1MDM3ZjYxNDQz%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](https://teams.microsoft.com/l/meetup-join/19%3ameeting_ZjNiNDA5MjctMzIxMC00YTEwLThjMmEtZWQ1MDM3ZjYxNDQz%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](mailto: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. 12:30 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' : [legal@kinecogroup.com](mailto:legal@kinecogroup.com)

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

**ITEM NO. 1**

**ABOUT WABTEC UK HOLDINGS LIMITED (THE SELLER)**

Wabtec is a leading global provider of equipment, systems, digital solutions, and value-added services for the freight and transit rail sectors. Drawing on over 150 years of experience, Wabtec is leading the way in safety, efficiency, reliability, innovation, and productivity. Whether its freight, transit, mining, industrial or marine, our expertise, technologies, and people – together – are accelerating the future of transportation.

Wabtec is the current owner of 100% of the shares of Semvac A/S, which Kineco Limited has proposed to purchase by itself and / or any of its Subsidiaries (partly or fully) and / or jointly along with strategic investors / financial investors.

**ABOUT SEMVAC A/S**

Semvac A/S, headquartered in Odense, Denmark is one of the world's leading suppliers of high-quality sanitary systems to the global railway industry. In Europe, Semvac A/S enjoys one of the leading market positions with an extensive reference list, which is chartered to grow continuously with new, important projects for the leading players in our industry.

**DETAILS FOR APPROVAL**

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 the purchase of stake from Wabtec UK Holdings Limited exceeds the limits mentioned in Section 186, the Shareholders approval is required in form of a Special Resolution.

None of the Directors or KMP, are concerned or interested in the proposed resolution, except to the extent of their shareholding in the Company.  
Your Directors recommend passing of the Special Resolution at Item No. 1.

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## **ITEM NO. 2**

The Company proposes to amend the Clause III of Other Objects in the Memorandum of Association and add '*merge any other company or companies with the Company or merge, demerge with any other company or companies having all or any of their objects similar to the objects of this company or otherwise, in any manner, whether with or without the liquidation of the Company*' to sub clause (15) of clause III (B) of the Memorandum of Association of the Company. The resultant Clause would read as follows:

*"To amalgamate, merge any other company or companies with the Company or merge, demerge with any other company or companies having all or any of their objects similar to the objects of this company or otherwise, in any manner, whether with or without the liquidation of the Company, enter into partnership or into any agreement for sharing profits or losses, union of interest, joint venture or reciprocal concession, or subject to the Competition Act for limiting competition with any person or company carrying on or engaged in any business or transaction which the Company is authorized to carry on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the Company and to give or accept by way of consideration for any of the acts or things aforesaid or property acquired, any shares, debentures, debenture-stock or securities that may be agreed upon and to hold and retain or sell, mortgage and deal with any shares, debentures, stock or securities so received."*

As per Companies Act, 2013 the Shareholders approval is required in form of a Special Resolution to alter the Memorandum of Association of the Company. The Memorandum of Association of the Company, previous and revised are available for inspection at the Registered Address of the Company for inspection on all working days (Monday to Saturday) during business hours.

None of the Directors or KMP, are concerned or interested in the proposed resolution, except to the extent of their shareholding in the Company.

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

By order of the Board of Directors  
For Kineco Limited



Manisha Naik  
Company Secretary & Compliance Officer

Place: Pilerne, Goa  
Date: 05/10/2024

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