

KINECO

NOTICE OF 28th ANNUAL GENERAL MEETING

NOTICE is hereby given that the Twenty Eighth Annual General Meeting of the Shareholders of Kineco Limited will be held on Monday, 26th September 2022 at 12:30 P.M. at the Registered Office of the Company at Plot No 41, Pilerne Industrial Estate, Pilerne, Bardez, Goa, to transact the following business:

ORDINARY BUSINESS

1) To receive, consider and adopt:

- a) The Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2022 which includes the Audited Balance sheet as at 31st March, 2022 and the statement of Profit and Loss for the year ended on that date together with the Reports of the Board of Directors and Auditors thereon; and
 - b) The Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2022 which includes the Audited Consolidated Balance sheet as at 31st March, 2022 and consolidated statement of Profit and Loss for the year ended on that date together with the Reports of the Auditors thereon;
- 2) To appoint a director in place of Mr. Subramanyam M. (DIN: 01934138), who retires by rotation and, being eligible, offers himself for re-appointment.
- 3) To appoint a director in place of Mr. Prashant Naik (DIN: 01866113), who retires by rotation and, being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

4) To Sanction, approve and to authorise Board of Directors to enter into any contract or arrangements with related parties, holding and subsidiary (ies).

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

“RESOLVED THAT, pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) (subject to any modification and re-enactment thereof), the approval of the members of the company be and is hereby accorded to the Board of Directors of the Company to enter into any said contract(s)/ arrangement(s)/ transaction(s) with its Holding Company, its Subsidiaries & Associates or Company's Subsidiaries & Associates or such other related parties as defined under the Act, on such terms and conditions as the Board of Directors may deem fit, up to a maximum aggregate value of Rs. 50 Crore (Rupees Fifty Crore only) for the financial year 2022-2023 in the ordinary course of business, on such terms and conditions as may be decided by Board of Directors of the Company, as appropriate, on arm's length basis and as per the rules and regulations governing such transactions under the applicable provisions of the Act.”

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



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“RESOLVED FURTHER THAT, such approval shall be for the accounting year commencing from 1st April 2022 to 31st March 2023 and shall stand renewed for the ensuing accounting year 2023-24 till such time the 29th Annual General Meeting is held in 2023.”

“RESOLVED FURTHER THAT, any Director, Chief Financial Officer or Company Secretary be and are hereby jointly and severally authorised to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental thereto for the purpose of giving effects to this Resolution.”

5) To approve the remuneration of the Cost Auditor for the financial year ending March 31, 2023

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

“RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), CMA Savari Muthu .I (M.No. FICWA 6716), Cost Auditor appointed by the Board of Directors of the Company on the recommendation of the Audit Committee, be paid the remuneration of Rs. 1,75,000/- plus out of pocket expense & GST to conduct the audit of the cost records of the Company for the financial year ending March 31, 2023.

RESOLVED FURTHER THAT any Director or the Company Secretary of the Company be and are hereby authorised to do all such necessary acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

6) To approve the grant of unsecured inter-corporate loan up to Rs. 1 Crore to Kineco Exel Composites India Private Limited.

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

“RESOLVED THAT pursuant to provisions of Section 185 and other applicable provisions, if any, of the Companies Act, 2013 read with Articles of Association of the Company, the Consent of the members be and is hereby accorded to provide an unsecured loan for a sum not exceeding Rs. 1 Crores (Rupees One Crore Only) to Kineco Exel Composites India Private Limited, in tranches as and when necessary, for a period of 1 Year (One year) at an interest of Prevailing Bank Rate plus 1% and at such other terms and conditions as maybe mutually agreed by both the parties;

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RESOLVED FURTHER THAT any Director and Mr. Aravind Kumar S R, Chief Financial Officer of the Company, be and are hereby jointly authorized to execute Loan Agreement and such other documents, including any modification / alteration / amendments thereto, as may be required, and to do all necessary acts which are required, consequential or deemed expedient and also authorized to file necessary document and e-form to give effect to the transaction with the Registrar of the Company;

RESOLVED FURTHER THAT any Director or the Company Secretary of the Company be and are hereby authorized to furnish certified true copies of the resolution to all concerned authorities.”

7) To Approve the Corporate Guarantee to be provided to secure the loan of Kineco Exel Composites India Private Limited from HDFC Bank

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

“**RESOLVED THAT** in terms of provision of Section 185 and other applicable provision, if any, of the Companies Act, 2013 read with Articles of Association of the Company, Consent of the Shareholders be and is hereby accorded to provide Corporate Guarantee for a sum of Rs. 5 Crores (Rupees Five Crores Only) in favour of HDFC Bank Ltd for enabling Kineco Exel Composites India Private Limited (Borrower) an associate Company of Kineco Limited for availing the Working Capital Loan facility(ies) amounting to Rs. 5 Crores (Rupees Five Crores Only).

RESOLVED FURTHER THAT any of the Directors of the Company and Mr. Aravind Kumar S R, Chief Financial Officer of the Company, be and are hereby jointly authorised to execute the Deed of Guarantee and such other documents, including any modification/alteration/amendments thereto, as may be required, and to do all necessary acts which are required, consequential or deemed expedient for providing the guarantee to HDFC Bank and also authorised to file necessary document and e-form for registration of charge with concern Registrar of the Company.”

By order of the Board of Directors
For Kineco Limited

Shekhar Sardessai
Executive Vice Chairman & Managing Director
Place: Pilerne, Goa
Date: 09.08.2022



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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. 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 Annual General Meeting of the members of the Company:

Item No. 4:- Approval for Related Party Transactions

The provisions of Section 188(1) of the Companies Act, 2013 that govern the related party transactions require a company to obtain prior approval of the Board of Directors and in case the paid up share capital of the Company is Rs.10 crore or more, the prior approval of shareholders by way of special resolution. Any transaction between the holding and subsidiary for investment / disinvestment / loan / guarantee / provision of security and any business transactions with its Holding or subsidiaries in the ordinary course of business for sale purchase or supply of any goods or materials or rendering of any services would attract Section 188 of the Companies Act, 2013. The disclosures required to be provided under the provisions of the Companies Act, 2013 and the Companies (Meeting of Board and its Powers) Rules, 2014 are given herein below for perusal of the members.

(a) Name of the related party and nature of relationship:

Indo National Limited	Ultimate Holding Company
Helios Strategic Systems Limited	Holding Company
Kineco Kaman Composites (I) Limited	Subsidiary Company
Kineco Alte Train Technologies Private Limited	Subsidiary Company
Kineco Exel Composites India Private Limited	Associate Company

(b) Name of the director or key managerial personnel who is related, if any:

Name of the Company	Relationship with Kineco	Name of the Director Related in the Company
Indo National Limited	Ultimate Holding Company	N. Ramesh Rajan Aditya Reddy C.R. Sivaramakrishnan
Helios Strategic Systems Limited	Holding Company	Aditya Reddy
Kineco Kaman Composites India Private Limited	Subsidiary Company	Aditya Reddy Shekhar Sardessai
Kineco Alte Train Technologies Private Limited	Subsidiary Company	Shekhar Sardessai Prashant Naik Vinay Jagtap
Kineco Exel Composites India Private Limited	Associate Company	Shekhar Sardessai Aditya Reddy

(c) Nature, material terms, monetary value and particulars of the contract or arrangement:

Nature, material terms, monetary value and particulars of the contract shall be as decided by the Board of Directors at relevant time within the overall limits approved by the members.

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(d) Any other information relevant or important for the members to take a decision on the proposed resolution: Nil

The said approval will cover all the transactions done from 1st April as if such transactions had prior approval of the members. To enable conduct such transactions without interruptions to regular conduct of business in ordinary course, the limits shall stand renewed for financial year 2022-2023 till such time they are taken for review at the 29th AGM to be held in 2023.

The Board recommends the Resolution at Item No. 4 of the Notice for approval of the shareholders by Ordinary Resolution.

None of the directors or Key managerial personnel are concerned or interested, financial or otherwise in the resolution except to the extent of their directorship, as abovementioned, in the said companies.

Item No. 5: - To ratify the remuneration of Cost Auditors for the financial year ending March 31, 2023

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board of Directors, requires to be ratified by the Members of the Company at the General Meeting.

The Company has received the Auditor's Letter of Consent from Mr. CMA Savari Muthu .I (M.No. FICWA 6716), who is free from disqualifications specified under Section 139, 141 and 142 of the Companies Act, 2013. The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of CMA Savari Muthu .I (M.No. FICWA 6716), Cost Auditor to conduct the audit of the cost records of the Company for the financial year ending March 31, 2023 as Rs. 1,75,000 (Rupees One Lakh Seventy Five Thousand Only) plus out of pocket expenses and GST.

Accordingly, ratification by the Members is being sought on the remuneration payable to the Cost Auditors for the financial year ending March 31, 2023 by way of an Ordinary Resolution as set out in Item No. 05 of the Notice.

None of the Directors/ Key Managerial Personnel of the Company/ their relatives are, in any way concerned or interested financially or otherwise in the resolution set out at Item No. 5 of the Notice.

Item No. 6: To approve the grant of unsecured inter-corporate loan up to Rs. 1 Crore to Kineco Exel Composites India Private Limited.

As per Section 185 (2) of the Companies Act, 2013 a company may advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any person in whom any of the director of the company is interested, subject to the condition that:

(a) a special resolution is passed by the company in general meeting, and

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(b) the loans are utilised by the borrowing company for its principal business activities.

Accordingly, an unsecured inter-corporate loan up to Rs. 1 Crore to Kineco Exel Composites India Private Limited ("KECI"), an associate Company of Kineco Limited in order for KECI to meet its Working Capital requirements for a period of 1 year at a rate of interest of Prevailing bank rate plus one percent [Kineco (presently 8.25% with HDFC)] as approved by the Board of Directors requires to be ratified by the Members of the Company at the General Meeting.

Mr. Aditya Reddy and Mr. Shekhar Sardessai both are directors in KECI.

The Board recommends the Resolution at Item No. 6 of the Notice for approval of the shareholders by Special Resolution.

Item No. 7: To Approve the Corporate Guarantee to be provided to secure the loan of Kineco Exel Composites India Private Limited from HDFC Bank

As per Section 185 (2) of the Companies Act, 2013 a company may advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any person in whom any of the director of the company is interested, subject to the condition that—:

- (a) a special resolution is passed by the company in general meeting, and
- (b) the loans are utilised by the borrowing company for its principal business activities.

The Board of Directors has approved providing a Corporate guarantee to Kineco Exel Composites India Private Limited (KECI), an associate Company of Kineco Limited to secure a loan amounting to Rs. 5 Crores, from HDFC Bank Limited to meet KECI's working capital requirements, subject to the approval of the shareholders. Hence the Company seeks the approval of its shareholders.

Mr. Aditya Reddy and Mr. Shekhar Sardessai both are directors in KECI.

The Board recommends the Resolution at Item No. 7 of the Notice for approval of the shareholders by Special Resolution.

By the Order of the Board of
Kineco Limited



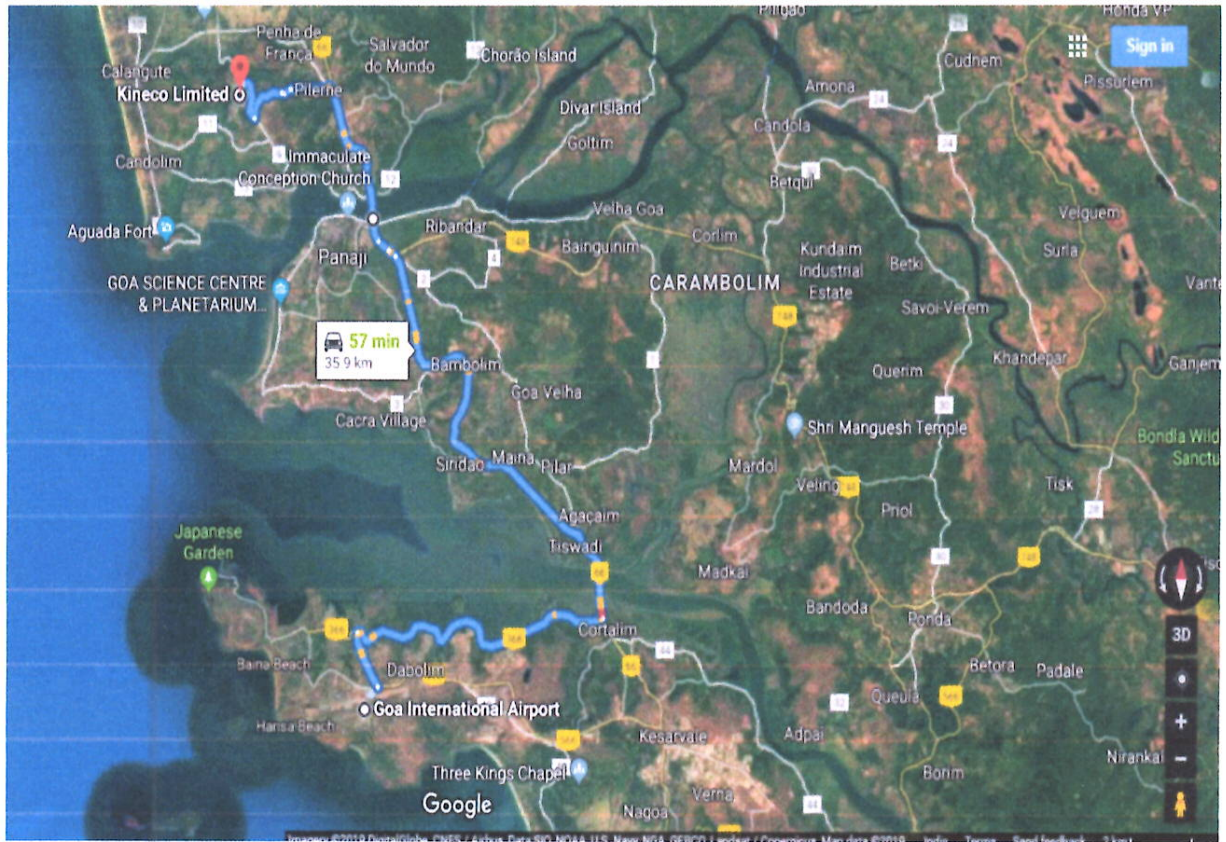
Shekhar Sardessai
Executive Vice Chairman & Managing Director
Date: 09.08.2022



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ATTENDANCE SLIP

I/We.....R/o.....
hereby record my/our presence at the 28th Annual General meeting of the Company on Monday,
26th September 2022 at 12:30 P.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 28th Annual General Meeting of the Company to be held on Monday, 26th September 2022 at 12:30 P.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			
2			
3			
4			
5			
6			

** 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..... 2022

Signature of shareholder.....

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

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

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

Affix Revenue Stamp not less than Re.1
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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 Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 28th Annual General Meeting.
5. Please complete all details including details of member(s) in above box before submission.