



KNOWLEDGE MARINE & ENGINEERING WORKS LIMITED
Ship Builders, Repairers, Charterers and Marine Contractors
CIN: L74120MH2015PLC269596



Date: **October 01, 2025**

To,
Listing Department
BSE Limited
P. J. Towers,
Dalal Street,
Mumbai- 400001

Listing & Compliance Department
The National Stock Exchange of India Limited
Exchange Plaza, C-1 Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400051

Script Code	Symbol	ISIN
543273	KMEW	INEOCJD01011

Sub.: Corrigendum to the Notice of Extraordinary General Meeting of Knowledge Marine & Engineering Works Limited (“the Company”)

Ref: Notice of Extraordinary General Meeting of Knowledge Marine & Engineering Works Limited (“the Company”) dated September 17, 2025.

Dear Sir/Madam,

In continuation to the Notice convening the Extraordinary General Meeting of the Company dated September 17, 2025 (“EGM Notice”), wherein the EGM is scheduled to be held on Thursday, October 09, 2025, at 01:00 p.m. (IST) at the Registered Office of the Company situated at Unit No. 706-707, The Epicentre, W. T. Patil Marg, Off Eastern Freeway, BEST Colony, Near Shivaji Chowk, Chembur East, Mumbai – 400 071, we wish to inform you that the Company has submitted applications for seeking In-Principal approval to BSE Limited (“BSE”) and the National Stock Exchange of India Limited (“NSE”) for the proposed Preferential Issue of Equity Shares and Convertible Warrants.

However, NSE vide its letter dated September 27, 2025 and BSE vide its email dated October 01, 2025 have asked the Company to provide certain additional changes/ amendments/ alterations/ clarifications in the said EGM Notice and the same was required to be by filing and circulating corrigendum to the EGM Notice to members as on September 12, 2025.

In continuation thereof, please find attached the Corrigendum to the EGM Notice which has been dispatched today i.e., October 01, 2025, via email to the shareholders of the Company based on the cut-off date i.e., September 17, 2025. All the concerned Shareholders, Stock Exchange, Depositories, Registrar and Share Transfer Agents, Agencies appointed for E-Voting, other

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Phone: 022 – 35398686 E-mail: info@kmew.in, Website: www.kmew.in
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Authorities, Regulators and all other concerned persons are requested to take note of the alterations/modifications provided in the Corrigendum. It is to be noted that the issue price for the proposed preferential issue as stated in the EGM Notice remains unchanged.

On and from the date hereof, the EGM Notice dated September 17, 2025 shall always be read in conjunction with this Corrigendum which is also being uploaded on the website of the Company at www.kmew.in, on the website of MUFG Intime India Private Limited (MI IPL) i.e., <https://instavote.linkintime.co.in/Result/Resultpage> and on the website of the Stock Exchanges where the shares of the Company are listed (www.bseindia.com and www.nseindia.com).

All other contents of the EGM Notice dated September 17, 2025, save and except as changes/ amendments/ alterations/ clarifications by this Corrigendum, shall remain unchanged.

We request you to take above information on record.

Thanking you,

Yours Faithfully,

For **Knowledge Marine & Engineering Works Limited**

Avdhoot Kotwal
Company Secretary & Compliance Officer

Date: October 01, 2025

Encl.: a/a



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**CORRIGENDUM TO THE NOTICE OF THE
EXTRAORDINARY GENERAL MEETING**

Corrigendum to the Notice of the Extraordinary General Meeting (“EGM”) of the Members of Knowledge Marine & Engineering Works Limited scheduled to be held on Thursday, October 09, 2025, at 01.00 p.m. (IST) at the Registered Office of the Company situated at Unit No. 706-707, The Epicentre, W. T. Patil Marg, Off Eastern Freeway, BEST Colony, Near Shivaji Chowk, Chembur East, Mumbai – 400 071.

This Corrigendum is being issued in continuation of the Notice dated September 17, 2025 for the Extraordinary General Meeting (“EGM”) of Knowledge Marine & Engineering Works Limited (“the Company”) scheduled to be held on Thursday, October 09, 2025, at 01.00 p.m. (IST) at the Registered Office of the Company situated at Unit No. 706-707, The Epicentre, W. T. Patil Marg, Off Eastern Freeway, BEST Colony, Near Shivaji Chowk, Chembur East, Mumbai – 400 071.

The Notice of the EGM has been dispatched to the shareholders of the Company on September 17, 2025, in due compliance with the provisions of the Companies Act, 2013, as amended (“Companies Act”) read with the relevant rules made thereunder and in compliance with Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015, as amended (“Listing Regulations”).

Except for the changes/ amendments/ alterations/ clarifications made as under, all contents of the Notice of the EGM to the Shareholders remain the same. Pursuant to the requirements of Regulation 28(1) of the Listing Regulations, the Company had filed an applications for obtaining in-principle approval of the BSE Limited (“BSE”) and the National Stock Exchange of India Limited (“NSE” and collectively with BSE, the “Stock Exchanges”) for the proposed preferential issue of equity shares and convertible warrants as detailed in Item Nos. 1 & 2 in the EGM Notice along with the explanatory statements thereto.

NSE vide its letter dated September 27, 2025 and BSE vide its email dated October 01, 2025 have asked the Company to provide certain changes/ amendments/ alterations/ clarifications of information in the Notice of EGM, by way of a filing and circulating corrigendum to the EGM Notice. Accordingly,

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this corrigendum (“Corrigendum”) is being issued in continuation to the EGM Notice together with the explanatory statements thereof for Item Nos 1 & 2 and this Corrigendum shall be deemed to be an integral part of the EGM Notice.

Pursuant to this Corrigendum, the members of the Company are hereby informed and requested to note the following changes in EGM Notice:

a) For better clarity and understanding, Point No. 2 (i.e., Objects of the Preferential Allotment) of the Explanatory Statement of EGM Notice shall be read as given herein below:

2. Objects of the Preferential Allotment:

The Company intends to utilize the proceeds raised through the Preferential Issue (“Issue Proceeds”) towards:

Particulars	Total estimated amount to be utilised for each of the Objects* (Rs. In Crore)	Tentative timeline for utilization from the date of receipt of funds	Mode in which funds will be kept until fully utilized
Working Capital requirements for Ship building contracts and Operating expenses	30.81	Within 3 Years	Till such time the issue proceeds are fully utilized, the issue proceeds will be kept either in the Separate Corporate Bank Account of the Company, or it shall be parked in the form of callable Fixed
Capital Expenditure for purchase of	183.00	Within 3 Years	Deposit(s)/Investment in money market Mutual Funds subject



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vessels/ships and construction of new vessels/ships			to compliance with applicable laws
General Corporate Purposes*	71.00	Within 3 Years	

**Considering 100% subscription under Issue and conversion of 100% Warrants into Equity Shares within the stipulated time.*

In terms of the NSE Circular No. NSE/CML/2022/56 dated December 13, 2022 and the BSE Circular No. 20221213- 47 dated December 13, 2022, the amount specified for the aforementioned Objects may deviate +/- 10% depending upon the future circumstances, given that the Objects are based on management estimates and other commercial and technical factors. The Company may have to revise the funding requirements and deployment on account of a variety of factors such as our financial and market condition, business and strategy, competition, and other external factors such as changes in the business environment and interest, which may not be within the control of our management. This may entail rescheduling or revising the planned expenditure and funding requirements, including the expenditure for a particular purpose at the discretion of the Board, subject to compliance with applicable laws.

Subject to compliance with applicable laws and approval from the Board of the Directors of the Company, in case of any variations in the actual utilization of funds earmarked for the purposes set forth above, increased fund requirements purpose may be financed from internal accruals, additional equity and/or debt arrangements or by surplus funds available in respect of the other purposes for which funds are being raised in the Issue (except towards general corporate purposes).



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b) Point No. 4 of the Explanatory Statement of EGM Notice shall be read as given herein below:

4. Basis on which the price has been arrived at and justification for the price (including premium), if any:

In terms of Regulation 166A of the SEBI ICDR Regulations, any preferential issue, which may result in allotment of more than five percent of the post-issue fully-diluted share capital of the issuer, to an allottee or to allottees acting in concert, shall require a valuation report from an independent registered valuer and consider the same for determining the price.

The proposed issue shall result into allotment of 10.27% to the Allottees acting in concert (i.e. Infinity Direct Holdings, Infinity Direct Capital, Infinity Partners II – Direct, all the three Foreign Direct Investors falls under same control of the persons) is more than five percent of the post issue fully-diluted share capital of the Company. Hence, the Company has appointed CA Bhavesh Mansukhbhai Rathod, Independent Registered Valuer (IBBI Reg. No.: IBBI/RV/06/2019/10708).

The shares of the Company are frequently traded on BSE Limited and National Stock Exchange of India Limited (NSE) in accordance with the SEBI (ICDR) Regulations. For the purpose of computation of the price for each Equity Share, trading volumes at NSE for the period set out below has been accordingly considered. The pricing for the shares on preferential allotment is calculated as per Regulation 164 (1) read with Regulation 166A (1) of SEBI (ICDR) Regulations which is higher of or B as detailed below:

A. The price which is higher of the following, as per Regulation 164(1):

- a) 90 trading days volume weighted average price of the related equity shares quoted on the recognized stock exchange preceding the relevant date - Rs. 1,706.14 per share; or
- b) 10 trading days volume weighted average prices of the related equity shares quoted on the recognized stock exchange preceding the relevant date – Rs. 1,861.13 per share.



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B. The price determined by an Independent Registered Valuer, as per Regulation 166A

Fair Value determined by CA Bhavesh Mansukhbhai Rathod, Independent Registered Valuer (IBBI Reg. No.: IBBI/RV/06/2019/10708) vide the valuation report dated September 17, 2025 is Rs. 1,861.13/- per Share. In terms of the applicable provisions of the SEBI (ICDR) Regulations, the floor price shall be Rs. 1,861.13/- (Rupees One Thousand Eight Hundred and Sixty-One only), being higher of the above A or B.

The pricing of the Equity Shares to be allotted on preferential basis is Rs. 1,900/- (Rupees One Thousand Nine Hundred only) per Equity Share and the pricing of the Warrants convertible into equivalent number of Equity Shares of face value of Rs. 10/- (Rupees Ten Only) each is Rs. 1,900/- (Rupees One Thousand Nine Hundred only) per Convertible Warrant which is not lower than the floor price determined in accordance with the applicable provisions of SEBI (ICDR) Regulations.

Adjustments for Warrants: The price determined above and the number of Equity Shares to be allotted on exercise of the right of conversion of Warrant shall be subject to appropriate adjustments, as permitted under applicable rules, regulations and laws as applicable from time to time.

c) Point No. 8 of the Explanatory Statement of EGM Notice shall be read as given herein below:

8. Valuation Report:

Since the allotment to one or more proposed allottees, acting in concert exceeds 5% of post issue fully diluted share capital, CA Bhavesh Mansukhbhai Rathod, an Independent Registered Valuer with IBBI Reg No. IBBI/RV/06/2019/10708 was appointed under Regulation 166A(1) of SEBI (ICDR) Regulations. The Valuation report dated September 17, 2025, has been obtained from him. The report is accessible on the website of the Company, i.e., http://kmew.in/images/pdf/valuation-report-pref_17092025.pdf.



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d) Point No. 12 of Explanatory Statement of EGM Notice shall be read as given herein below:

12. Name of the proposed allottees, class and percentage of post Preferential Issue capital that may be held by them:

Name of the Proposed Allottees	Class	Pre-Issue Holding (As on September 12, 2025)		Post-Issue shares and conversion of warrants in this issue	
		No. of shares	% of Share holding	No. of shares	% of Share holding
Infinity Direct Holdings	Equity	-	-	4,64,210	3.77%
Infinity Direct Capital	Equity	-	-	5,46,316	4.44%
Infinity Partners II - Direct	Equity	-	-	2,52,632	2.05%
Vimana Capital Management LLP	Equity	1,09,132	1.01%	1,61,764	1.32%
Ashish Kacholia	Equity	3,00,000	2.78%	3,52,632	2.87%
Suryashakti Management Services Private Limited	Equity	-	-	52,632	0.43%
Sujay Kewalramani	Convertible Warrants*	7,925	0.07%	85,871*	0.70%

** Considering conversion of 100% Warrants into Equity Shares within the stipulated time.*



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e) Point No. 13 of Explanatory Statement of EGM Notice shall be read as given herein below:

13. The current and proposed status of the proposed allottee(s) of Equity shares and equity shares upon conversion of warrants post the preferential issues namely, promoter or non-promoter:

The current and proposed status of proposed allottees of Equity Shares and convertible warrants, comprising Individuals, Foreign Direct Investment (Institution), Private Limited Company and LLP, include promoter as well as non-promoter category.

The proposed allotment, if approved, will not lead to any change in the control or management of the Company. The detailed pre- and post-issue shareholding pattern, along with the categorization of allottees, has been provided separately in the explanatory statement to this notice.

f) Point No. 15 of Explanatory Statement of EGM Notice shall be read as given herein below:

15. Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them:

Name of the Proposed Allottees	Class	Pre-Issue Holding (As on September 12, 2025)		Post-Issue Equity shares and conversion of warrants in this issue		Identity of Natural Persons who are the Ultimate Beneficial Owners
		No. of shares	% of Share holding	No. of shares	% of Share holding	
Infinity Direct Holdings	Equity	-	-	4,64,210	3.77%	James Ferguson Paton, Gautam



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						Godhwani, Mohinder Dyall
Infinity Direct Capital	Equity	-	-	5,46,316	4.44%	James Ferguson Paton, Gautam Godhwani, Mohinder Dyall
Infinity Partners II - Direct	Equity	-	-	2,52,632	2.05%	James Ferguson Paton, Gautam Godhwani, Mohinder Dyall
Ashish Kacholia	Equity	3,00,000	2.78%	3,52,632	2.87%	NA
Vimana Capital Management LLP	Equity	1,09,132	1.01%	1,61,764	1.32%	Vijay Karnani & Gita Karnani
Suryashakti Management Services Private Limited	Equity	-	-	52,632	0.43%	Neepa Shah, Navin Shah Family Private Trust, Evoke Management Services LLP
Sujay Kewalramani	Equity	7,925	0.07%	85,871	0.70%	NA

g) Point No. 21 of Explanatory Statement of EGM Notice shall be read as given herein below:

21. Practicing Company Secretary's Certificate:

The certificate from M/s. Amit Dharmani & Associates, Practicing Company Secretary, having its office at Indore, certifying that the Preferential Allotment is being made in accordance with the requirements contained in the SEBI (ICDR) Regulations shall be available for inspection by the Members at the

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EGM and is also available on the website of the Company on http://kmew.in/images/pdf/compliance-certificate-for-pref_17092025.pdf till the date of the EGM.

h) Annexure A to Point No. 14 of Explanatory Statement of EGM Notice shall be read as given herein below:

Annexure - A

Sr. No.	Category	Pre-Preferential Issue Shareholding		Post Issue of Shareholding	
		(as on September 12, 2025)		(Proposed - Post Issue of Equity Shares and Convertible Warrants)	
		No. of Equity Shares held	%	No. of Equity Shares held	%
A	Promoter and Promoter group Share Holding				
	Individuals	65,55,235	60.69%	66,33,181	53.93%
	Total Promoters and Promoter group Shareholding (A)	65,55,235	60.69%	66,33,181	53.93%
B.	Public Shareholding				
	Government of India (B)(1)	Nil	NA	Nil	NA
	Institutions (B) (2)				
	(a) Foreign Portfolio Investors	46,345	0.43%	46,345	0.38%
	(b) Mutual Funds / Financial Institutions/ Banks / AIF	30,722	0.28%	30,722	0.25%
	(c) Foreign Investors Others	0	0.00%	12,63,158	10.27%
	Sub-Total Institutional Investors (B) (2)	77,067	0.71%	13,40,225	10.90%
	Non-Institutions				



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a) Individual	27,63,854	25.59%	28,16,486	22.90%
b) Bodies Corporate	1,98,474	1.84%	2,51,106	2.04%
c) Non-Resident Indian (NRI)	1,37,350	1.27%	1,37,350	1.12%
d) Trust & Others	10,69,020	9.90%	11,21,652	9.12%
Sub-Total Non-Institutions (B) (3)	41,68,698	38.60%	43,26,594	35.18%
Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)	42,45,765	39.31%	56,66,819	46.07%
TOTAL (A) + (B)	1,08,01,000	100.00%	1,23,00,000	100.00%

Note: -

- i) The Pre Issue Shareholding Patterns is as on September 12, 2025.
- ii) The post-issue shareholding is arrived after considering all the preferential allotments proposed including warrants to be made under this notice and on fully diluted basis.
- iii) The post issue shareholding pattern in the above table has been prepared on the basis that the proposed allottee(s) will subscribe to all the Equity Shares which they intent to do so. In the event for any reason, the proposed allottee(s) do not or are unable to subscribe to and/or are not allotted the Equity Shares either in part or full, the shareholding pattern in the above table would undergo corresponding changes.
- iv) It is further assumed that shareholding of the Company in all other categories will remain unchanged.
- v) The Company will ensure compliance with all applicable laws and regulations including the SEBI ICDR Regulations at the time of allotment of equity shares of the Company.

On and from the date hereof, the EGM Notice dated September 17, 2025 shall always be read in conjunction with this Corrigendum which is also being uploaded on the website of the Company at www.kmew.in, on the website of MUFG Intime India Private Limited (MIPL) i.e., <https://instavote.linkintime.co.in/Result/Resultpage> and on the website of the Stock Exchanges where the shares of the Company are listed (www.bseindia.com and www.nseindia.com).



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All other contents of the EGM Notice dated September 17, 2025, save and except as changes/ amendments/ alterations/ clarifications by this Corrigendum, shall remain unchanged

For Knowledge Marine & Engineering Works Limited

Avdhoot Kotwal
Company Secretary & Compliance Officer

Date: October 01, 2025

Place: Mumbai

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