



# KESAR PETROPRODUCTS LIMITED

404, Naman Centre, C-31/G Block, BKC, Bandra (E), Mumbai - 400 051.  
Tel: (022) 40424100 • URL - [www.kesarpetroproducts.com](http://www.kesarpetroproducts.com)

Date: 18.10.2024

The Stock Exchange, Mumbai  
Department of Corporate Services,  
Phiroze Jeejeebhoy Towers,  
Dalal Street  
Mumbai - 400 001

**Sub:** Notice of the Extra-Ordinary General Meeting.

**Scrip Code:** 524174

Dear Sir / Ma'am,

This is to inform that an Extra-Ordinary General Meeting of the Company will be held on Wednesday, November 13, 2024 at 1:00 P.M. (IST) through Video Conferencing / Other Audio Visual Means.

EGM Notice is being sent to all the Members and the same will also be available on the Company's website [www.kesarpetroproducts.com](http://www.kesarpetroproducts.com), websites of BSE Limited at [www.bseindia.com](http://www.bseindia.com) and also on the website of NSDL. Only those Members, whose names appear in Register of Members / List of Beneficial Owners as on Wednesday, November 6, 2024 ("Cut-off Date") shall be entitled to vote (through remote e-voting and e-voting at the EGM) on the resolution set forth in the EGM Notice and their voting rights shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off Date.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find enclosed herewith the EGM Notice.

Kindly acknowledge the receipt of the same.

Thanking you,

Yours Faithfully,

For Kesar Petroproducts Limited

**For KESAR PETROPRODUCTS LIMITED**

**Director/Authorized Signatory**

**Ramjan Kadar Shaikh**  
Wholetime Director  
(DIN 08286732)

## **KESAR PETROPRODUCTS LIMITED**

**Regd.Office:D-7/1, M.I.D.C., Lote Parshuram, Taluka–Khed, District Ratnagiri 415722,  
Maharashtra**

### **NOTICE**

Notice is hereby given that an Extra-Ordinary General Meeting of Members of KESAR PETROPRODUCTS LIMITED will be held on Wednesday, November 13, 2024 at 1:00 P.M. (IST) through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) to transact the following Special Business:

### **SPECIAL BUSINESS:**

#### **1. ISSUANCE OF UP TO 2,02,00,000 (TWO CRORES TWO LAKHS ONLY) FULLY CONVERTIBLE WARRANTS ON A PREFERENTIAL BASIS TO THE PERSONS BELONGING TO “PROMOTER GROUP” AND “NON-PROMOTER, PUBLIC CATEGORY”**

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 Sections 23, 42, 62(1)(c) and other applicable provisions of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 {including any statutory modification(s) or re-enactment(s) thereof, for the time being in force} (hereinafter referred to as the “Act”), and in accordance with the provisions of Memorandum and Articles of Association of the Company, Uniform Listing Agreements entered into by the Company with the stock exchanges where the shares of the Company are listed (“Stock Exchanges”), the Rules, Regulations and Guidelines issued by the Securities and Exchange Board of India (“SEBI”) including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“ICDR Regulations”), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“Takeover Regulations”), the Foreign Exchange Management Act, 1999 and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon, from time to time, by the Reserve Bank of India (“RBI”), Ministry of Corporate Affairs, SEBI and / or any other competent authorities, and subject to the approvals, consents, permissions and / or sanctions, as may be required from the Government of India, SEBI, RBI, Stock Exchanges, and any other relevant statutory, regulatory, governmental authorities or departments, institutions or bodies and subject to such terms, conditions, alterations, corrections, changes, variations and / or modifications, if any, as may be prescribed by any one or more or all of them in granting such approvals, consents, permissions and / or sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any Committee, which the Board has constituted or may hereafter constitute, to exercise one or more of its powers, including the powers conferred hereunder), consent of Members of the Company be and is hereby accorded to the Board to create, issue, offer and allot, by way of preferential allotment on private placement basis, up to 2,02,00,000 (Two Crores Two Lakhs only) Fully Convertible Warrants (“Warrants”), to the persons belonging to “Promoter Group” and “Non-Promoter, Public Category”, at an issue price of Rs. 18.80 (Rupees Eighteen Paise Eighty Only) per Warrant, which is higher than the floor price determined in accordance with the provisions of Chapter V of ICDR Regulations, for an aggregate amount of up to Rs.37,97,60,000/- (Rupees Thirty Seven Crores Ninety Seven Lakhs and Sixty Thousand only), on such terms and conditions as detailed herein below, to the following persons (“Proposed Allottees”):

<b>Sr. No.</b>	<b>Name(s) of the Proposed Allottees</b>	<b>Investor Category</b>	<b>Maximum no. of Warrants for the respective Allottee</b>
<b>A.</b>	<b>Promoter Group</b>		
1	Dinesh Shankarlal Sharma	Promoter	86,00,000
2	Shreyas Dinesh Sharma	Promoter	86,00,000
	<b>TOTAL (A)</b>		<b>1,72,00,000</b>
<b>B.</b>	<b>Non-Promoter, Public:</b>		
3	Asish Kumar Mukherjee	Non-Promoter	2,25,000
4	Mira Mukherjee	Non-Promoter	2,25,000
5	Babita Dugar	Non-Promoter	1,50,000
6	Rajesh Kumar Dugar	Non-Promoter	1,50,000
7	Tanushree Panjwani	Non-Promoter	1,50,000
8	Vincent Commercial Co. Limited	Non-Promoter	19,00,000
9	Pooja Jain	Non-Promoter	2,00,000
	<b>TOTAL (B)</b>		<b>30,00,000</b>
	<b>TOTAL (A+B)</b>		<b>2,02,00,000</b>

RESOLVED FURTHER THAT as per the provisions of Chapter V of ICDR Regulations, the 'Relevant Date' for the purpose of determining the minimum issue / exercise price of Warrants / Equity Shares to be allotted on conversion of Warrants, shall be Monday, October 14, 2024, being the date 30 days prior to the date of this meeting of Members i.e. November 13, 2024.

RESOLVED FURTHER THAT Warrants shall be convertible into equivalent number of fully paid-up equity shares of face value of Rs. 1/- (Rupee One Only) each ("Equity Shares") at the option of Proposed Allottees, in one or more tranches, within 18 (eighteen) months from the date of allotment of such Warrants, on such further terms and conditions as may be determined by the Board.

RESOLVED FURTHER THAT Equity Shares proposed to be so allotted upon conversion of Warrants shall rank pari-passu in all respects including as to dividend, with the existing fully paid-up equity shares of face value of Rs. 1/- (Rupee One Only) each of the Company and shall be subject to the provisions of Memorandum and Articles of Association of the Company.

RESOLVED FURTHER THAT issue of Warrants and Equity Shares to be allotted on exercise of Warrants shall be subject to the following terms and conditions:

- a) Each Warrant held by Proposed Allottees shall entitle them to apply for and obtain allotment of one Equity Share at any time after the date of allotment but on or before the expiry of 18 months from the date of allotment of Warrants ("Warrant Exercise Period").
- b) An amount equivalent to 25% of the issue price of Warrants shall be paid by Proposed Allottees on or prior to the date of allotment of Warrants.
- c) Balance amount i.e., 75% of the issue price of Warrants shall be paid against the conversion of Warrants at any time during Warrant Exercise Period.
- d) The pre-preferential shareholding, if any, of Proposed Allottees along with Warrants, being allotted and Equity Shares to be allotted to Proposed Allottees pursuant to the conversion of

Warrants, shall be under lock-in for such period as may be prescribed under Chapter V of ICDR Regulations.

e) Warrants being allotted to Proposed Allottees shall not be sold, transferred, hypothecated or encumbered in any manner during the lock-in period provided under Chapter V of ICDR Regulations except to the extent and in the manner permitted there under.

f) Warrants shall be issued and allotted by the Company only in dematerialized form within a period of 15 days from the date of passing of Special Resolution by Members, provided that where the issue and allotment of said Warrants is pending on account of pendency of any approval for such issue and allotment by the Stock Exchange(s) and / or Regulatory Authorities, or Central Government, the issue and allotment shall be completed within the period of 15 days from the date of last such approval or within such further period(s) as may be prescribed or allowed by SEBI, Stock Exchange(s) and / or Regulatory Authorities etc.

g) Warrants and Equity Shares to be issued and allotted by the Company upon exercise of Warrants shall, in each case, be in dematerialized form.

h) The consideration for allotment of Warrants and/or Equity Shares arising out of exercise of such Warrants shall be paid to the Company from the bank account of the Proposed Allottee(s).

i) Upon exercise of the option to convert Warrants within the tenure specified above, the Company shall ensure that the allotment of Equity Shares pursuant to exercise of Warrants is completed within 15 days from the date of such exercise by the Allottee of such Warrants.

j) In the event the Warrant Holder(s) do not exercise Warrants within Warrant Exercise Period of 18 months from the date of allotment, Warrants shall lapse and the amount paid upfront shall stand forfeited by the Company.

k) Warrants by themselves until converted into Equity Shares, do not give to Warrant Holder any voting rights in the Company in respect of such Warrants. However, Warrant holders shall be entitled to any corporate action such as issuance of bonus shares, right issue, split or consolidation of shares etc. announced by the Company between the date of Warrants allotment and their conversion into Equity Shares.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board and/or Executive Director and/or Key Managerial Personnel of the Company be and are hereby severally authorized on behalf of the Company to do all such acts, deeds, matters and things as it / they may in its / their absolute discretion consider necessary, desirable or expedient, including without limitation to make application to Stock Exchanges for obtaining in-principle approval, listing and trading of shares, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited, Central Depository Services (India) Limited and / or such other authorities as may be necessary for the purpose, signing and execution of various deeds, documents and agreements and also to modify, accept and give effect to any modifications therein and the terms and conditions of the proposed issue, offer and allotment of the Warrants and allotment of Equity Shares upon conversion of Warrants, utilization of issue proceeds, signing of all the deeds and documents as may be required without being required to seek any further consent or approval of Members.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to settle any question, difficulty or doubt that may arise in this regard and also to delegate to the extent permitted by law, all or any of the powers herein conferred to any Executive Director or any Key Managerial Personnel or any other officer(s) of the Company.”

**By Order of the Board of Directors  
FOR KESAR PETROPRODUCTS LIMITED**

**PLACE: MUMBAI**  
**DATE: 14<sup>th</sup> October, 2024**

SD/-  
**RAMJAN KADAR SHAIKH**  
**WHOLETIME DIRECTOR**  
**DIN: 08286732**

**NOTES:**

- 1) The Statement pursuant to Section 102 of the Companies Act, 2013 with respect to Item No. 3 of the Special Business forms part of this Notice. Additional information, pursuant to the applicable Regulations of the SEBI (Listing Obligations and Listing Requirements) Regulations, 2015 and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India in respect of Directors seeking appointment / re-appointment at this Annual General Meeting is furnished as Annexure II to this Notice.
1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the EGM/AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM/AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM/AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the EGM/AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM/AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM/AGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM has been uploaded on the website of the Company at <https://www.kesarpetroproducts.com/investors-information.html>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and the EGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
7. EGM/AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -**

**The remote e-voting period begins on November 10, 2024 at 9:00 A.M. and ends on November 12, 2024 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. November 6, 2024 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being November 6, 2024.**

**How do I vote electronically using NSDL e-Voting system?**





*The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:*

**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in demat mode with NSDL.</p>	<ol style="list-style-type: none"> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <p><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p>  </div> <div style="text-align: center;">  <p>Google Play</p>  </div> </div>

<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</li> </ol>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.



Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

<b>Login type</b>	<b>Helpdesk details</b>
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 or 022-23058542-43

**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.  
*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID  For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID  For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company  For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
  - c) How to retrieve your ‘initial password’?
    - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
    - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
- a) Click on “[Forgot User Details/Password?](#)”(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) [Physical User Reset Password?](#)” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on

the check box.

8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

### **How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [shridipankaj@hotmail.com](mailto:shridipankaj@hotmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [info@kesarpetroproducts.com](mailto:info@kesarpetroproducts.com)
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [info@kesarpetroproducts.com](mailto:info@kesarpetroproducts.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER: -**

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM link” placed under “**Join General meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [info@kesarpetroproducts.com](mailto:info@kesarpetroproducts.com). The same will be replied by the company suitably.

**By Order of the Board of Directors  
FOR KESAR PETROPRODUCTS LIMITED**

**PLACE: MUMBAI  
DATE: 14<sup>th</sup> October, 2024**

**Sd/-  
RAMJAN KADAR SHAIKH  
WHOLETIME DIRECTOR  
DIN: 08286732**

## **ANNEXURE I TO THE NOTICE**

### **EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013:**

#### **Item No. 1:**

The Special Resolution in Item No. 1 of this Notice has been proposed pursuant to the provisions of Sections 23, 42 and 62 of the Companies Act, 2013 (the "Act"), to issue, offer and allot up to 2,02,00,000 (Two Crores Two Lakhs only) Fully Convertible Warrants ("Warrants") carrying a right exercisable by Warrant holder to subscribe to one Equity Share per Warrant, by way of preferential allotment on private placement basis, to the persons belonging to "Promoter Group" and "Non-Promoter, Public Category" ("Proposed Allottees"), for an aggregate amount of up to Rs.37,97,60,000/- (Rupees Thirty Seven Crores Ninety Seven Lakhs and Sixty Thousand only), at an issue price of Ts. 18.80 (Rupees Eighteen & Paise Eighty Only) per Warrant, being a price more than the price determined in accordance with the provisions of Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations").

The said proposal has been considered and approved by the Board in its meeting held on October 14, 2024. The preferential issue to Proposed Allottees is subject to the receipt of all necessary stipulated approvals including that of Members, Stock Exchanges etc. The details of the issue and other particulars as required in terms of Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014, in terms of BSE Notice No. 20221213-47 dated December 13, 2022 and NSE Circular No. NSE/CML/2022/56 dated December 13, 2022 with respect to the additional disclosures for objects of the issue and Regulation 163 of ICDR Regulations are set forth below:

#### **1. Objects of the Preferential Issue:**

The Company intends to utilize the gross proceeds from this preferential issue towards the following objects:

1. Working Capital requirement;  
(collectively, hereinafter referred to as the "Objects")

#### **2. Utilization of gross proceeds:**

The intended use of the gross proceeds of the preferential issue is as under:

Sr. No.	Particulars	Total Estimated Amount to be Utilized (Rs. In Crores)	Tentative Timeline for Utilization of Funds
1.	Working Capital requirement	37.97	8.00 upto April 2025 29.97 upto April 2026
	TOTAL	37.97	

Given that the preferential issue is for convertible Warrants, the issue proceeds shall be received by the Company within 18 (eighteen) months from the date of allotment of the Warrants in terms of Chapter V of ICDR Regulations, and as estimated by the management, the entire issue proceeds would be utilized for the all the aforementioned Objects, in phases, as per the availability of issue proceeds, and the Company's business requirements and within the periods as set out in the table.

# In terms of BSE Notice No. 20221213-47 dated December 13, 2022, the amount specified for the above-mentioned Objects may deviate +/- 10% depending upon the future circumstances given that the Objects are based on management estimates and other commercial and technical

factors. Accordingly, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule for utilization of the issue proceeds at the discretion of the Board/ Committee constituted by the Board, subject to compliance with applicable laws. If the issue proceeds are not utilized (in full or in part) for the Objects during the period stated above due to any such factors, the remaining issue proceeds shall be utilised in subsequent periods in such manner as may be determined by the Board/ Committee constituted by the Board, in accordance with applicable laws. This may entail rescheduling and revising the planned expenditure and funding requirements and increasing or decreasing the expenditure for a particular purpose from the planned expenditure as may be determined by the Board/ Committee constituted by the Board, subject to compliance with applicable laws. Further, if the full issue proceeds as stated above not received due to technical factors, all heads under Objects of the issue, shall get adjusted proportionately as may be determined by the Board/ Committee constituted by the Board, subject to compliance with applicable laws

### **3. Interim use of proceeds:**

The Company intends to deposit the pending utilization of the gross proceeds for the Objects with scheduled commercial banks included in the second schedule of the Reserve Bank of India Act, 1934 or temporarily invest in the units of mutual funds, liquid funds, arbitrage funds or in such other opportunities as may be allowed by the Board from time to time.

### **4. Particulars of the offer including date of passing of the Board resolution, kind of securities offered, amount, maximum number of securities to be issued, manner of issue of securities, class or classes of persons to whom allotment is proposed to be made and the Issue Price:**

The Board at its meeting held on October 14, 2024 has subject to the approval of Members and such other approvals as may be required, approved the issuance and allotment of up to 2,02,00,000 (Two Crores Two Lakhs only) Fully Convertible Warrants (“Warrants”) carrying a right exercisable by Warrant holder to subscribe to one Equity Share per Warrant, to the persons belonging to “Promoter Group” and “Non-Promoter, Public Category” (“Proposed Allottees”), at an issue price of Rs. 18.80 (Rupees Eighteen & Paise Eighty Only), for an aggregate amount of up to Rs.37,97,60,000/- (Rupees Thirty-Seven Crores Ninety-Seven Lakhs and Sixty Thousand only), for cash by way of preferential allotment on private placement basis.

Warrants shall be convertible into equivalent number of fully paid-up equity shares of face value of Re. 1/- (Rupee One Only) each (“Equity Shares”) at the option of Proposed Allottees, in one or more tranches, within 18 (eighteen) months from the date of allotment of Warrants.

### **5. Relevant Date:**

In terms of the provisions of Chapter V of ICDR Regulations, the Relevant Date for determining the minimum issue / exercise price of Warrants / Equity Shares to be allotted on conversion of Warrants, shall be Monday, October 14, 2024, being the date 30 days prior to the date of this meeting i.e. November 13, 2024.

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

The Equity Shares of the Company are listed on BSE Limited. The Equity Shares are frequently traded in terms of ICDR Regulations and floor price has been determined in accordance with ICDR Regulations. NSE being the stock exchange with highest trading volume during preceding 90 trading days has been considered for the purpose of price determination.

In case of the frequently traded shares, as per Regulation 164(1) of ICDR Regulations, a minimum issue price of the Convertible Warrants in preferential issue has to be calculated as under:

- a. the 90 trading days volume weighted average price of the related equity shares quoted on the recognized stock exchange preceding the relevant date; or
- b. the 10 trading days volume weighted average price of the related equity shares quoted on a recognized stock exchange preceding the relevant date; whichever is higher.

In terms of the provisions of Regulation 164 of ICDR Regulations, the minimum price at which the warrants may be issued computes to Rs.18.80 (Rupees Eighteen & Paise Eighty Only) each. Further, the method of determination of price as per the Articles of Association of the Company is not applicable as the Articles of Association of the Company are silent on the determination of a floor price / minimum price of the shares / Warrants issued on a preferential basis.

As the proposed allotment is more than 5% of the post issue fully diluted share capital of the Company, to an allottee or to allottees acting in concert. Hence, in terms of Regulation 166A of ICDR Regulations, the Company has obtained a valuation report from an independent registered valuer for determining the price.

The price determined through valuation report of ValuGenius Advisors LLP, Registered valuer (IBBI/RV-E/07/2023/197 ) is Rs. 18.78/- per warrant. The said report is available on the website of the Company at [www.kesarpetroproducts.com](http://www.kesarpetroproducts.com).

After considering the above, it was decided to issue the Warrants, to be allotted on a preferential basis to Proposed Allottees, at a price of Rs.18.80/- (Rupees Eighteen & Paise Eighty) each.

**7. Amount which the Company intends to raise by way of such securities:**

The Company intends to raise an amount aggregating up to Rs.37,97,60,000/- (Rupees Thirty-Seven Crores Ninety-Seven Lakhs and Sixty Thousand only) through this preferential issue.

**8. Name and address of valuer who performed valuation:**

For ValuGenius Advisors LLP, 401, Purva Plaza Chsl, Shimpoli Road, Opp. Adani Energy, Borivali West, Mumbai-400092, Borivali West, Maharashtra, India.

**9. Principal terms of assets charged as securities:**

Not Applicable

**10. Material terms of raising securities:**

The same has been disclosed in the resolution.

**11. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:**

Not Applicable

**12. Valuation for consideration other than cash:**

Not Applicable

**13. The class or classes of persons to whom the allotment is proposed to be made:**

The allotment is proposed to be made to Individuals and Body Corporates (Proposed Allottees), which comprises of both Promoter Group and Non-Promoter, Public Category entities.

**14. Current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter:**



The current status of Proposed Allottees as mentioned in the resolution will remain unchanged post the preferential issue.

**15. The intent of the promoters, directors, key managerial personnel or senior management of the Company to subscribe to the offer:**

Promoters / Promoter Group of the Company are subscribing to the issue to the extent of number of Warrants proposed to be issued, written against their names, as detailed hereunder:

Sr. No.	Name(s) of the Proposed Allottees	Investor Category	Maximum no. of Warrants for the respective Allottee
<b>A.</b>	<b>Promoter Group</b>		
1	Dinesh Shankarlal Sharma	Promoter	86,00,000
2	Shreyas Dinesh Sharma	Promoter	86,00,000
	<b>TOTAL (A)</b>		<b>1,72,00,000</b>

Except as mentioned in the above table, Promoters / Promoter Group are not subscribing to any other Warrants in the proposed issue. All other Proposed Allottees belongs to Non-Promoter and Public Category

**16. Pre and Post issue shareholding pattern of the Company:**

The shareholding pattern of the Company before and after the proposed preferential issue will be as under:

Sr. No.	Category	Pre-Preferential Issue		No. of Warrants to be allotted	Post Preferential Issue	
		No. of Shares	%		No. of Shares	%
A	Promoters & Promoters Group (A)					
1	Indian Promoters					
	Individuals / HUF	6,17,25,823	63.85	1,72,00,000	7,89,25,823	67.53
	Bodies Corporate	-	-	-	-	-
	Sub Total (A1)					
2	Foreign Promoters (A2)	-	-	-	-	-
	Sub Total (A=A1+A2)	6,17,25,823	63.85	1,72,00,000	7,89,25,823	67.53
B	Public (B)					
	Institutions (Domestic) (B1)	10,360	0.01		10,360	0.01

	Institutions (Foreign) (B2)	-	-	-	-	-
	Non-Institutions (B3):					
	Bodies Corporate	24,48,499	2.53	19,00,000	43,48,499	3.72
	Individuals	2,90,86,999	30.09	11,00,000	3,01,86,999	25.83
	Non-Resident Indians (NRIs)	15,30,242	1.58		15,30,242	1.31
	Foreign Nationals	14	0.00		14	0.00
	Others (Including IEPF, HUF Clearing Member etc.)	18,71,233	1.94		18,71,233	1.60
	Sub Total (B=B1+B2+B3)	3,49,47,347	36.15	30,00,000	3,79,47,347	32.47
3	Non-Promoter - Non- Public ( C )	-	-		-	-
	TOTAL (A+B+C)	9,66,73,170	100.00	2,02,00,000	11,68,73,170	100

**Notes:**

- 1) The pre-issue shareholding pattern is as on latest shareholding pattern filed with the Stock Exchanges i.e. September 30, 2024.
- 2) Post issue shareholding is calculated after assuming full conversion of 2,02,00,000 Warrants proposed to be issued and allotted to Proposed Allottees in to 2,02,00,000 Equity Shares of the Company.

**17. The identity of the natural persons who are the ultimate beneficial owners of the equity shares proposed to be allotted and / or who ultimately control the proposed allottee(s) and the percentage of post preferential issue capital that may be held by them:**

Sr. No.	Name(s) of the Proposed Allottees	Investor Category	Maximum no. of Warrants for the respective Allottee	Name of Ultimate Beneficial Owner
<b>B.</b>	<b>Non-Promoter, Public:</b>			
3	Asish Kumar Mukherjee	Non-Promoter	2,25,000	Asish Kumar Mukherjee
4	Mira Mukherjee	Non-Promoter	2,25,000	Mira Mukherjee
5	Babita Dugar	Non-Promoter	1,50,000	Babita Dugar
6	Rajesh Kumar Dugar	Non-Promoter	1,50,000	Rajesh Kumar

				Dugar
7	Tanushree Panjwani	Non-Promoter	1,50,000	Tanushree Panjwani
8	Vincent Commercial Co. Limited	Non-Promoter	19,00,000	Shantilal Devichandji Jain
9	Pooja Jain	Non-Promoter	2,00,000	Pooja Jain
	<b>TOTAL (B)</b>		<b>30,00,000</b>	
	<b>TOTAL (A+B)</b>		<b>2,02,00,000</b>	

**18. Proposed time limit within which the allotment shall be completed:**

In terms of Regulation 170 of ICDR Regulations, preferential allotment of Warrants will be completed within a period of 15 (fifteen) days from the date of passing of Special Resolution provided that where the issue and allotment of Warrants is pending on account of pendency of any approval for such issue and allotment by the Stock Exchange(s) and / or Regulatory Authorities, or Central Government, the issue and allotment shall be completed within the period of 15 days from the date of last such approval or within such further period(s) as may be prescribed or allowed by SEBI, Stock Exchange(s) and / or Regulatory Authorities etc.

**19. Change in control, if any, in the Company consequent to the preferential issue:**

As a result of the proposed preferential issue, there will be no change in the control or management of the Company. However, voting rights will change in tandem with the change in shareholding pattern of the Company.

**20. The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:**

During the Financial Year, the Company has not made any allotment on preferential basis till date.

**21. Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects:**

Nil

**22. Lock-in period:**

a) The Warrants and Equity Shares to be allotted upon conversion of Warrants shall be subject to lock-in in accordance with Chapter V of ICDR Regulations.

b) The entire pre-preferential allotment shareholding, if any, of Proposed Allottees, shall be locked-in as per Chapter V of ICDR Regulations.

**23. Certificate from Practicing Company Secretary:**

A certificate from Pankaj S Desai, Practicing Company Secretary, certifying that the proposed preferential issue of Warrants to Proposed Allottees is being made in accordance with the requirements of Chapter V of ICDR Regulations has been obtained. The said certificate will be available for inspection by Members at the Company's website [www.kesarpetroproducts.com](http://www.kesarpetroproducts.com).

**24. Undertakings:**

i) None of the Company, its Promoters or Directors are categorized as wilful defaulter or a fraudulent borrower by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by Reserve Bank of India. Consequently, the undertaking required under Regulation 163(1)(i) of ICDR Regulations is not applicable.

ii) As the equity shares of the Company have been listed on a recognized Stock Exchange for a period of more than 90 trading days as on Relevant Date, the provisions of Regulation 164(3) of

ICDR Regulations governing re-computation of the price of shares shall not be applicable. Consequently, the undertakings required under Regulation 163(1)(g) and 163(1)(h) of ICDR Regulations are not applicable.

iii) None of the Company's Directors or Promoters are fugitive economic offenders as defined under ICDR Regulations.

iv) The Company do not have any outstanding dues to the SEBI, Stock Exchanges or the Depositories.

In terms of Sections 23, 42 and 62 of the Act, approval of Members by way of Special Resolution is required for the resolution as set out in Item No. 1 of this Notice. Hence, the Board recommends the resolution proposed at Item No. 1 for your approval by way of a Special Resolution.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 1 of this Notice except to the extent of their respective shareholding in the Company, if any.

**By Order of the Board of Directors  
FOR KESAR PETROPRODUCTS LIMITED**

**PLACE: MUMBAI  
DATE: 14<sup>th</sup> October, 2024**

**Sd/-  
RAMJAN KADAR SHAIKH  
WHOLETIME DIRECTOR  
DIN: 08286732**