



KESAR PETROPRODUCTS LIMITED

404, Naman Centre, C-31/G Block, BKC, Bandra (E), Mumbai - 400 051.

Tel: (022) 40424100 • URL - www.kesarpetroproducts.com

Date: 10/12/2024

To,
The Manager,
The Listing Compliance Department,
BSE Limited,
Phiroze Jijibhoy Towers, Dalal Street, Fort,
Mumbai - 400 001

Scrip Code: 524174

Subject: Outcome of the Board Meeting held on 10/12/2024

Dear Sir,

This is with reference to the In-principle approval granted by your good office vide BSE letter No. LOD/PREF/MK/FIP/1391/2024-25 dated November 28, 2024.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), this is to inform that the Board of Directors of the Company at its meeting held today i.e. December 10, 2024, inter-alia, has considered and approved the following:

1. Allotment of 2,02,00,000 Convertible Warrants at a price of Rs. 18.80/- each (including face value of Rs. 1/- each at a premium of Rs. 17.80/- each) by way of Preferential Issue to the two identified allottees of the Promoters Group & seven identified allottees from the Non-Promoter, Public category, after receipt of stipulated amount i.e. 25% of the Issue Price as subscription amount in accordance with the provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations").

Each of the Warrant, so allotted, is convertible into 1 equity share having face value of Re.1/- (Rupee One Only) each, fully paid up, of the Company in accordance with the provisions of ICDR Regulations, on payment of the balance consideration i.e. 75% of the Warrant Issue Price by the allottees within 18 months from the date of allotment of these 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.

The requisite details as required in terms of SEBI circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are provided at Annexure I.

The Board Meeting commenced at 5:00 P.M. and concluded at 5:45 P.M.

Kindly take the above in your records and acknowledge receipt of the same.

Thanking You,

Yours Truly,

For Kesar Petroproducts Limited

Ramjan Kadar Shaikh
Wholetime Director
DIN: 08286732.



KESAR PETROPRODUCTS LIMITED

404, Naman Centre, C-31/G Block, BKC, Bandra (E), Mumbai - 400 051.

Tel: (022) 40424100 • URL - www.kesarpetroproducts.com

ANNEXURE I

Disclosure of Event and Information pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

1. Issuance of Securities to Promoters & Non-Promoter Category

Sr. No.	Particulars of Securities	Details of Securities
a)	Type of securities proposed to be issued	Convertible Warrants (" Warrants ")
b)	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential Issue in accordance with Chapter V of the SEBI ICDR Regulations and other applicable law.
c)	Total number of securities proposed to be issued or the total amount for which the securities will be issued	Upto 2,02,00,000 Warrants at a price of Rs. 18.80/- (Rupees Eighteen and Paise Eighty Only) per Warrant in Cash, for an aggregate consideration of upto Rs. 37,97,60,000/- (Rupees Thirty Seven Crore Ninety Seven Lakhs Sixty Thousand Only)
In case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s):		
i.	List of Allottees	Attached below.
ii.	Post Allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles)	2,02,00,000 Warrants at a price of Rs. 18.80/- (Rupees Eighteen and Paise Eighty Only) per Warrant in Cash, for an aggregate consideration of upto Rs. 37,97,60,000/- (Rupees Thirty Seven Crore Ninety Seven Lakhs Sixty Thousand Only)
iii.	Number of Investors	9 (Nine)
iv.	in case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument;	On Allotment of Warrants: 25% of the total consideration towards respective Warrants are paid by the respective Allottees prior to the allotment and the balance shall be payable on or before conversion of the Warrants into Equity Shares. Conversion Ratio and Timeline: Each Warrant is convertible into one (1) Equity Share and the conversion can be exercised at any time within a period of 18 months from the date of allotment, in one or more tranches, as the case may be and on such other terms and conditions as applicable. Intimation on conversion of securities: Shall be duly communicated at an appropriate time



KESAR PETROPRODUCTS LIMITED

404, Naman Centre, C-31/G Block, BKC, Bandra (E), Mumbai - 400 051.

Tel: (022) 40424100 • URL - www.kesarpetroproducts.com

		On lapse of the tenure of the instrument: Shall be duly communicated at an appropriate time
v.	Any cancellation or termination of proposal for issuance of securities Including reasons thereof	Not Applicable
vi.	Lock-In	The Warrants/ Resulting Equity Shares shall be subject to 'lock-in' as prescribed under the applicable provisions of the SEBI (ICDR) Regulations, 2018 as amended.

List of Allottees

Sr. No.	Name of Investors	Number of Fully Convertible Warrants ("Warrants") allotted	Issue Price per Warrant	Total Subscription amount (25% of Issue Price)
A.	Promoter Group			
1.	Dinesh Shankarlal Sharma	86,00,000	18.80	4,04,20,000
2.	Shreyas Dinesh Sharma	86,00,000	18.80	4,04,20,000
	Total (A)	1,72,00,000		8,08,40,000
B.	Non-Promoter Group			
1.	Asish Kumar Mukherjee	2,25,000	18.80	10,57,500
2.	Mira Mukherjee	2,25,000	18.80	10,57,500
3.	Babita Dugar	1,50,000	18.80	7,05,000
4.	Rajesh Kumar Dugar	1,50,000	18.80	7,05,000
5.	Tanushree Panjwani	1,50,000	18.80	7,05,000
6.	Vincent Commercial Co. Limited	19,00,000	18.80	89,30,000
7.	Pooja Jain	2,00,000	18.80	9,40,000
	Total (B)	30,00,000		1,41,00,000
	Total (A+B)	2,02,00,000		9,49,40,000

For Kesar Petroproducts Limited

Ramjan Kadar Shaikh
Wholetime Director
DIN: 08286732.