



KESAR PETROPRODUCTS LIMITED

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

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

Date: 06/11/2024

To,
The Manager,
Corporate Listing Department,
The Bombay Stock Exchange Limited,
Phiroze Jijibhoy Towers, Dalal Street, Fort,
Mumbai 400 001

Scrip Code: 524174

Sub.: Corrigendum to the Notice of the Extra-Ordinary General Meeting to be held on November 13, 2024

Ref.: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Ma'am,

This is with reference to our earlier communication dated October 18, 2024 regarding Notice of the Extra-Ordinary General Meeting (EGM) of the Company scheduled to be held on Wednesday, November 13, 2024 at 1:00 P.M. (IST) through Video Conferencing / Other Audio Visual Means.

A Corrigendum is being issued to inform Members of the Company regarding modifications / alterations in the Special Resolution pertaining to Item No. 1 and its Explanatory Statement forming part of the EGM Notice dated October 14, 2024, as briefed hereunder:

i) Point No. 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" of Explanatory Statement of Special Resolution pertaining to Item No. 1 as detailed in the EGM Notice are replaced with minor changes;

Except as referred above and detailed in the attached Corrigendum, all other terms and contents of the EGM Notice dated October 14, 2024 shall remain unchanged.

Accordingly, Corrigendum dated November 06, 2024 to the EGM Notice dated October 14, 2024 modifying the Special Resolution pertaining to Item No. 1 and its Explanatory Statement is enclosed for your information. This Corrigendum shall form an integral part of the EGM Notice dated October 14, 2024 sent to Members of the Company on October 18, 2024. The same is also being uploaded on the website of the Company www.kesarpetroproducts.com.

Kindly take the information on record.

Thanking You,
Yours Truly,
For Kesar Petroproducts Limited

Ramjan Kadar Shaikh
Wholetime Director
DIN: 08286732



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CORRIGENDUM TO THE NOTICE OF THE EXTRA-ORDINARY GENERAL MEETING TO BE HELD ON NOVEMBER 13, 2024

Kesar Petroproducts Limited (the “Company”) had issued a Notice dated October 14, 2024 for convening an Extra- Ordinary General Meeting (“EGM”) of Members of the Company on Wednesday, November 13, 2024 at 1:00 P.M. (IST) through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) seeking approval of Members by way of a Special Resolution for “Issuance of up to 2,02,00,000 Fully Convertible Warrants on a preferential basis to the persons belonging to “Promoter Group” and “Non-Promoter, Public Category”. The EGM Notice has been sent to Members of the Company on October 18, 2024. The Board of Directors of the Company at its meeting held on November 06, 2024 exercising its powers to settle any question, difficulty or doubt that may arise in respect to the preferential issue, approved certain modifications / alterations in the Special Resolution pertaining to Item No. 1 and its Explanatory Statement forming part of the EGM Notice dated October 14, 2024.

These modifications / alterations followed a review of the documents and the changes were made in response to the instructions from the BSE Limited (BSE) regarding the Company’s application for inprinciple approval for the preferential issue.

Now, through this corrigendum, Members of the Company are being informed about the following modifications / alterations to the Special Resolution and its Explanatory Statement forming part of the EGM Notice dated October 14, 2024:

- A. Point No.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):

Name of the Proposed Allottee	Pre issue shareholding		No. of Warrants to be allotted	Shareholding post conversion of Warrants		Name of ultimate beneficial owners
	No. of Shares	%		No. of Shares	%	
Dinesh Shankarlal Sharma	-	-	86,00,000	86,00,000	7.36%	N.A.
Shreyas Dinesh Sharma	1,42,25,803	14.72%	86,00,000	2,28,25,803	19.53%	N.A.
Asish Kumar Mukherjee	-	-	2,25,000	2,25,000	0.19%	N.A.
Mira Mukherjee	-	-	2,25,000	2,25,000	0.19%	N.A.
Babita Dugar	-	-	1,50,000	1,50,000	0.13%	N.A.
Rajesh Kumar Dugar	-	-	1,50,000	1,50,000	0.13%	N.A.
Tanushree Panjwani	-	-	1,50,000	1,50,000	0.13%	N.A.
Vincent Commercial Co. Limited	-	-	19,00,000	19,00,000	1.63%	Shantilal Devichandji Jain
Pooja Jain	-	-	2,00,000	2,00,000	0.17%	N.A.



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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.

Except as referred above all other terms and contents of the EGM Notice shall remain unchanged.

As the above modifications / alterations were approved by the Board subsequent to the issuance of EGM Notice, this necessitates issuance of corrigendum to the Notice of the EGM to be held on November 13, 2024.

For the sake of utmost clarity, better understanding of Members and to enable them to exercise their voting rights on an informed basis, the revised Special Resolution at item no.1 and its Explanatory Statement are reproduced hereunder after incorporating the above referred modifications / alterations:



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**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



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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”):

Sr. No.	Name(s) of the Proposed Allottees	Investor Category	Maximum no. of Warrants for the respective Allottee
A.	Promoter Group		
1	Dinesh Shankarlal Sharma	Promoter	86,00,000
2	Shreyas Dinesh Sharma	Promoter	86,00,000
	TOTAL (A)		1,72,00,000
B.	Non-Promoter, Public:		
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
	TOTAL (B)		30,00,000
	TOTAL (A+B)		2,02,00,000

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:



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- 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.



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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.”

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:



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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



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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.



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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.

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.

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:



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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
A.	Promoter Group		
1	Dinesh Shankarlal Sharma	Promoter	86,00,000
2	Shreyas Dinesh Sharma	Promoter	86,00,000
	TOTAL (A)		1,72,00,000

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



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	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:

Name of the Proposed Allottee	Pre issue shareholding		No. of Warrants to be allotted	Shareholding post conversion of Warrants		Name of ultimate beneficial owners
	No. of Shares	%		No. of Shares	%	



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

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

Dinesh Shankarlal Sharma	-	-	86,00,000	86,00,000	7.36%	N.A.
Shreyas Dinesh Sharma	1,42,25,803	14.72%	86,00,000	2,28,25,803	19.53%	N.A.
Asish Kumar Mukherjee	-	-	2,25,000	2,25,000	0.19%	N.A.
Mira Mukherjee	-	-	2,25,000	2,25,000	0.19%	N.A.
Babita Dugar	-	-	1,50,000	1,50,000	0.13%	N.A.
Rajesh Kumar Dugar	-	-	1,50,000	1,50,000	0.13%	N.A.
Tanushree Panjwani	-	-	1,50,000	1,50,000	0.13%	N.A.
Vincent Commercial Co. Limited	-	-	19,00,000	19,00,000	1.63%	Shantilal Devichandji Jain
Pooja Jain	-	-	2,00,000	2,00,000	0.17%	N.A.

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.



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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.

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 willful 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: 6th November, 2024**

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