



KESAR PETROPRODUCTS LIMITED

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

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

Date: 14/10/2024

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 14/10/2024

Dear Sir,

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. October 14, 2024, inter-alia, has considered and approved the following:

1. RAISING OF FUNDS UP TO Rs. 37,97,60,000/- BY PREFERENTIAL ISSUE OF FULLY CONVERTIBLE WARRANTS

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 Proposed Allottees to subscribe to one equity share (having face value of Re.1/- each) per Warrant by way of preferential allotment on private placement basis to “Promoter Group” and “Non-Promoter, Public Category” (“Proposed Allottees”), as detailed in Annexure-I, at an issue price of Rs.18.80/- per Warrant, which is higher than the floor price determined in accordance with the provisions of Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“ICDR Regulations”) payable in cash for an amount aggregating up to Rs.37,97,60,000/- (Rupees Thirty Seven Crores Ninety Seven Lakhs and Sixty Thousand only) in such manner and on such terms and conditions as may be determined by the Board in accordance with ICDR Regulations and other applicable laws subject to approval of Members and other necessary regulatory, statutory and other approvals, permissions and sanctions, as may be applicable.

Details as required under Regulation 30 of the Listing Regulations read with SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated July 13, 2023, with respect to the preferential issue are enclosed as Annexure-II.

2. MEMBERS' APPROVAL TO PREFERENTIAL ISSUE IN EXTRA-ORDINARY GENERAL MEETING

An Extra-Ordinary General Meeting (“EGM”) of the Company will be held on Wednesday, November 13, 2024 through Video Conferencing / Other Audio Visual Means to seek approval of Members of the Company for the proposed preferential issue.

Notice of the EGM will be sent only through electronic mode to those Members whose e-mail address is registered with Depository Participants / Company / Registrar & Transfer Agent -



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Skyline Financial Services Private Limited (“Skyline”). The same will also be available on the Company’s website www.kesarpetroproducts.com, websites of BSE Limited at www.bseindia.com.

Notice of the EGM will be submitted with the exchanges in due course.

3. APPOINTMENT OF COMPANY SECRETARY:

The Board of Directors, based on the recommendations of Nomination and Remuneration Committee meeting held today has finalized and approved the appointment of Mrs. Nisha Jain as Wholetime Company Secretary, KMP and Compliance Officer of the Company with immediate effect. Mrs. Nisha Jain is a member of Institute of Company Secretaries of India, having ACS No. 31695 and the requisite qualification to hold the position of the Wholetime Company Secretary, KMP and Compliance Officer. Her brief profile is enclosed in Annexure-III below.

The Board Meeting commenced at 5:00 P.M. and concluded at 6:24 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.



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Annexure-I

Names of the Proposed Allottees of Fully Convertible Warrants:

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



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Annexure-II

Details as required under Regulation 30 of the Listing Regulations read with SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated July 13, 2023, with respect to preferential issue:

Sr. No.	Particulars	Disclosures																								
1.	Type of securities proposed to be Issued	Fully Convertible Warrants ("Warrants")																								
2.	Type of issuance	Preferential Issue																								
3.	Total number of securities proposed to be issued or total amount for which the securities will be issued	Up to 2,02,00,000 Warrants at an issue price of Rs. 18.80 each to persons belonging to "Promoter Group" and "Non-Promoter, Public Category" for an amount aggregating up to Rs. 37,97,60,000/- (Rupees Thirty-Seven Crores Ninety-Seven Lakhs and Sixty Thousand Only)																								
4.	Name and number of the Investor(s)	As per the list attached as Annexure-I.																								
5.	Issue price	Rs. 18.80 per Warrant																								
6.	Post allotment of securities - outcome of the subscription.	<table border="1"><thead><tr><th rowspan="2">Category</th><th colspan="2">Pre-Preferential Issue</th><th colspan="2">Post Preferential Issue</th></tr><tr><th>No. of Shares</th><th>%</th><th>No. of Shares</th><th>%</th></tr></thead><tbody><tr><td>Promoters & Promoters Group (A)</td><td>6,17,25,823</td><td>63.85</td><td>7,89,25,823</td><td>67.53</td></tr><tr><td>Public (B)</td><td>3,49,47,347</td><td>36.15</td><td>3,79,47,347</td><td>32.47</td></tr><tr><td>TOTAL (A+B)</td><td>9,66,73,170</td><td>100.00</td><td>11,68,73,170</td><td>100.00</td></tr></tbody></table>	Category	Pre-Preferential Issue		Post Preferential Issue		No. of Shares	%	No. of Shares	%	Promoters & Promoters Group (A)	6,17,25,823	63.85	7,89,25,823	67.53	Public (B)	3,49,47,347	36.15	3,79,47,347	32.47	TOTAL (A+B)	9,66,73,170	100.00	11,68,73,170	100.00
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TOTAL (A+B)	9,66,73,170	100.00	11,68,73,170	100.00																						
7.	Intimation on conversion of securities or on lapse of the tenure of the instrument	The tenure of the Warrants shall not exceed 18 (eighteen) months from the date of allotment. Each Warrant shall carry a right to subscribe 1 (one) equity share per warrant, which may be exercised in one or more tranches, within 18 (eighteen months) from the date of allotment of such warrants. In the event that a Warrant holder does not exercise the Warrants within a period of 18 (eighteen) months from the date of allotment of such warrants, the unexercised Warrants shall lapse and the amount paid by that Warrant holder on such Warrants shall stand forfeited by the Company.																								
8.	Nature of Consideration	Cash																								



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9.	Any cancellation or termination of proposal for issuance of securities including reasons thereof.	Not Applicable
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Annexure-III

The particulars required as per Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 are given below:

Reason for change viz. appointment	Ms. Nisha Jain has been appointed as Company Secretary and Compliance Officer and KMP of the Company in place of Mrs. Bhavna Purohit who resigned from the said post w.e.f 11 th September, 2024.
Date of Appointment	14.10.2024
Brief Profile (in case of Appointment)	Ms. Nisha Jain is a qualified Company Secretary and a Masters' Degree in Commerce and having work experience as a qualified Company Secretary under a PCS Firm.
Disclosure of Relationships between the Directors (in case of appointment of a Director)	Not Applicable