

KESAR PETROPRODUCTS LIMITED

(CIN : L23209PN1990PLC054829)

Registered Office: D-7/1,MIDC, Lote Parshuram, Taluka - Khed, District Ratnagiri – 415722, Maharashtra

Phone No. 02356 – 272339; Emailed: info@kesarpetroproducts.com

Website: www.kesarpetroproducts.com

NOTICE

NOTICE is hereby given that an Extra Ordinary General Meeting of the members of **KESAR PETROPRODUCTS LIMITED** will be held on Saturday, 17th January, 2015 at 12:30 P.M. at the Registered Office of the Company at D-7/1,MIDC, Lote Parshuram, Taluka-Khed, District Ratnagiri – 415722, Maharashtra to transact the following Special Business:

ITEM NO. 1

ISSUE OF CONVERTIBLE WARRANTS ON PREFERENTIAL BASIS:

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 Section 42 and 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Prospectus and Allotment of Securities) Rules, 2014 and Companies (Share Capital and Debentures) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the extant provisions contained in Chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (hereinafter referred to as “the said Regulations”) for preferential issue, provisions of the Memorandum and Articles of Association of the Company, provisions of any rules/regulations/ guidelines framed/issued by the Securities and Exchange Board of India (hereinafter referred to as “SEBI”) (including any amendment(s) thereto or any re-enactment(s) thereof for the time being in force), Listing Agreement entered into with the Stock Exchange where the shares of the Company are listed and other applicable rules/regulations/guidelines framed/issued by any appropriate/statutory authority and subject to such approvals, permissions, sanctions and consents (hereinafter referred to as the “Approvals”) as may be necessary and required from the any other appropriate authorities and institutions or bodies and such conditions as may be prescribed by any of them while granting such approval, which may be agreed to, in its sole discretion, by the Board of Directors of the Company (hereinafter referred to as “the Board”), consent and approval of the members of the Company be and is hereby accorded to the Board to raise funds up to Rs.15 Crores (Rupees Fifteen Crores) by way of offer, issue and allot, in one or more tranche(s), on preferential basis, not exceeding 24,00,000 (Twenty Four Lacs) Warrants carrying an option / entitlement to subscribe to equivalent number of Equity Shares of Rs. 10/- (Rupees Ten) each at price of Rs. 59/- (Rupees Fifty Nine only) each including premium of Rs. 49/- (Rupees Forty Nine only) each or at such higher price as may be determined in accordance with the Regulation 76 / 76A of Chapter VII of the Regulations, at a future date not exceeding 18 (eighteen) months from the date of issue of such warrants to the following persons / entities (hereinafter referred to as “the proposed allottees”):

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Sr. No.	Details of the proposed allottees (Name, Address, Occupation)	Category	Fathers'/Husbands' Name	Maximum No. of warrants to be allotted
1.	Mr. Sidharth Ajwani Address: A-61/508, Yogi Chhaya Co-op Society, Eksar Road, Yogi Nagar, Borivali (West), Mumbai - 400091 Occupation: Business	Others	Mr. Ramesh Ajwani	2,00,000
2.	Mr. Ramesh Ajwani Address: A-61/508, Yogi Chhaya Co-op Society, Eksar Road, Yogi Nagar, Borivali (West), Mumbai - 400091 Occupation: Business	Others	Mr Kundandas Ajwani	2,00,000
3.	Ms. Sangita Ajwani Address: A-61/508, Yogi Chhaya Co-op Society, Eksar Road, Yogi Nagar, Borivali (West), Mumbai - 400091 Occupation: Business	Others	Mr. Sidharth Ajwani	2,00,000
4.	Ms. Hema Ramesh Ajwani Address: A-61/508, Yogi Chhaya Co-op Society, Eksar Road, Yogi Nagar, Borivali (West), Mumbai - 400091 Occupation: Business	Others	Mr. Ramesh Ajwani	2,00,000
5.	Mr. Aatur Mehta Address: 32-B, Madhuli, Dr. Annee Besant Road, Worli, Mumbai - 400018. Occupation: Business	Others	Mr. Harshad Mehta	4,00,000
6.	Ms. Malvika Toprani Address: 71, Dr S S Rao Road., Lalbaug, Parel, Mumbai - 400012 Occupation: Business	Others	Mr. Jagdish Toprani	4,00,000
7.	Mr. Sanal Menon Address: A—402,Amazon Park, Devki Nagar Off Link Road, Borivali (West), Mumbai - 400092 Occupation: Business	Others	Mr. Kizhepata Narayanan Kutty	1,33,335

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8.	Ms. Nirali Menon Address: A—402,Amazon Park, Devki Nagar Off Link Road, Borivali (West), Mumbai - 400092 Occupation: Business	Others	Mr. Sanal kumar Menon	1,33,333
9.	Mr. Narayanan Kizepata Kutty Address: A—402, Amazon Park, Devki Nagar Off Link Road, Borivali (West) ,Mumbai - 400092 Occupation: Business	Others	Mr. Padmanabhan Nair	1,33,333
10.	Mr. Puliakote Vimla Kutty Address: A—402, Amazon Park, Devki Nagar Off Link Road, Borivali (West), Mumbai - 400092 Occupation: Business	Others	Mr. Narayanan kutty Kazhepata	1,33,333
11.	Sanal Menon HUF Address: A—402, Amazon Park, Devki Nagar Off Link Road, Borivali (West), Mumbai - 400092 Occupation: Business	Others	N.A.	1,33,333
12.	Narayanan Kizepata Kutty HUF Address: A—402, Amazon Park, Devki Nagar Off Link Road, Borivali (West), Mumbai - 400092 Occupation: Business	Others	N.A.	1,33,333
Total				24,00,000

RESOLVED FURTHER THAT the offer, issue and allotment of the aforesaid warrants to the proposed allottees and the Equity Shares resulting from the exercise of the entitlement of the warrant holders to subscribe to the Equity Shares shall be made at such time(s) as the Board may in its absolute discretion decide, subject however, to applicable guidelines, notifications, rules and regulations and the terms and conditions given herein below:

- a) The price including premium of the equity shares to be allotted on exchange / surrender of the said warrants to the proposed allottees shall not be lower than the minimum price determined as per provisions of Regulation 76 / 76A of the Regulations;
- b) As per the provisions of Regulation 71 of the Regulations, the Relevant Date for determining the price of the Equity Shares to be allotted on exchange / surrender of the said warrant shall be 17th December, 2014;

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- c) Each of the said Warrant shall have face value of such sum that will be equivalent to the 25% of the issue price of the equity shares to be issued in exchange/surrender of such warrant in terms of this resolution and the SEBI Regulations and shall be paid up-front at the time of allotment of warrants;
- d) Each of the said warrant shall carry a right, entitling its registered owner to apply at his option and seek allotment of one Equity Share of Rs. 10/- each at price of Rs. 59/- each (including premium of Rs. 49/-) each or at such price as may be determined as per provisions of Regulations, upon exchange / surrender of each warrant to the Company along with payment of balance 75 % of the issue price of the Equity Share;
- e) Against each of the said warrants, the registered owner of the warrant shall be entitled to apply for, at his option, and seek allotment of one Equity share in the manner aforesaid, within the period not exceeding 18 months from the date of issue of the said warrants. The Board of Directors of the Company at its discretion shall decide the time within which the application for equity shares against exchange / surrender of the said warrants shall be made, subject to the aforesaid time limit;
- f) In case the warrant holder do not apply for the equity shares of the Company against exchange / surrender of the said warrants as aforesaid within the time that may be fixed by the Board of Directors in this regard, then the amount paid up on each of the said warrants shall be forfeited and all the rights attached to the said warrant shall lapse *ipso facto*;
- g) Upon exchange / surrender of each of the said warrants, the amount paid up thereon shall be credited, adjusted and applied towards share application money, for which the holder of the warrants is entitled to apply;
- h) The Equity Shares to be offered, issued and allotted as aforesaid against exchange / surrender of the said warrant upon exercise of the option by the warrant holder, shall be subject to the provisions of the Memorandum and Articles of Association of the Company and on allotment such Equity Shares shall rank *pari-passu* in all respect with the existing Equity Shares of the Company;
- i) Each of the Equity Shares to be issued and allotted as aforesaid, upon exchange / surrender of the said warrants, and also the entire pre-preferential Equity Shares held, if any, by the proposed allottees shall be subject to the lock in for such period as prescribed under Regulation 78 of the said Regulations;
- j) The warrants by itself shall not give to the holder thereof any rights of the shareholders of the Company;
- k) The option attached to each of the said warrants shall be independent of each other; and
- l) In case the Equity Shares of the Company are either subdivided or consolidated before issues of the aforesaid warrants, or exercise of option by the holders of the said warrants, then the face value, the number of Equity Shares to be acquired upon exercise of the option attached to the said warrants and the price of acquisition of the said Equity Shares by the holders of the warrants, shall automatically stand augmented / reduced in the same proportion, as the present value of the Equity Shares of Rs.10/- each of the Company bears to the newly sub-divided or consolidated Equity Shares, without affecting any right or obligation of the said warrant holders.

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RESOLVED FURTHER THAT subject to the applicable provisions, guidelines, notifications, rules and regulations, the Board be and is hereby authorized to decide, modify, alter and amend the terms of offer, issue and allotment of the aforesaid warrants and the Equity Shares resulting from the exercise of the options attached to each of the said warrants by its holders; PROVIDED THAT the Equity Shares resulting from the exercise of the option attached to each of the said warrants under this resolution shall be fully paid-up at the time of their allotment.

RESOLVED FURTHER THAT to give effect to the aforesaid resolutions, the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of Directors or any Director or any other officer(s) of the Company and for the purpose of giving effect to this resolution, the Board acting on its own or through a Committee of Directors or any other person duly authorized in this regard by the Board/Committee, be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary and settle any or all questions/matters arising with respect to the offer, issue and allotment (including deciding the terms and conditions for the same), utilization of the proceeds of the issue of the warrants/shares, execute all such deeds, documents, agreements and writings as may be necessary and take such further steps as are required for allotment and listing on one or more Stock Exchange(s) of the said warrants/shares to be issued, offered and allotted as aforesaid, and to take such other steps that are incidental and ancillary in this regard; and to do, make or accept such alterations, modifications or variations in the foregoing or cancellation of issue of warrants, as may be considered desirable or expedient by the Board/Committee/such Authorised Person in the best interest of the Company and its shareholders.”

By Order of the Board of Directors

Place: Mumbai

Date: 4th December, 2014

Naziesaheb Sayyad

Director

Registered Office:

D-7/1,MIDC, Lote Parshuram,
Taluka-Khed,
District – Ratnagiri - 415722
Maharashtra

NOTES:

1. The Explanatory Statement as required under Section 102 of the Companies Act.2013 is annexed hereto.
2. **Member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member of the company. The proxy form to be effective must be duly executed and signed and must be lodged at the company's registered office at least 48 hours before the time of the meeting.** A person can act on behalf of member or members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights provided that a member holding more than ten percent, of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.

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3. Corporate Members intending to send their Authorized Representative to attend the Meeting are requested to send a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
4. Members/Proxies should bring Notice along with the attendance slip duly filled in for attending the Meeting. Members who hold shares in dematerialised form are requested to write their Client ID and DP ID and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the Meeting.
5. All matters in connection with the Shares of the Company may be addressed to the Company's Registrars & Transfer Agents viz. M/s. SYSTEM SUPPORT SERVICE, 209, Shivai Industrial Estate, Near Parke Davis 89, Andheri - Kurla Road, Sakinaka, Mumbai- 400 072. Members are requested to quote their respective folio numbers / D.P / Client I.D. and also notify the change of address, email id, if any, to the Company's Registrars & Transfer Agents.

6. Voting through Electronic Means:

- a. In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and the revised clause 35B of the Listing Agreement, the Company is pleased to provide the members with facility to exercise their right to vote on the resolution to be passed at the Extra Ordinary General Meeting by electronic means and the business may be transacted through e-Voting services as provided by Central Depository Services (India) Limited (CDSL).
- b. Members are requested to note that the business may be transacted through electronic voting system and the Company is providing facility for voting by electronic means. It is clarified that it is not mandatory for a member to cast vote using e-voting facility. A members may avail of the facility at his/her/its discretions, as per instruction provided herein:

The instructions for members for voting electronically are as under:

A. Instructions for electronic Voting ('e-Voting')

a. If case of members receiving e mail

- I. Log on to the e-voting website www.evotingindia.com
- II. Click on "Shareholders" tab.
- III. Now enter your User ID:
 - a. For CDSL:16 digits beneficiary ID
 - b. Doe NSDL: 8 Character DP ID followed by 8 Digits Client ID
 - C. Members holding shares in Physical form should enter Folio Number registered with the Company.
- IV. Next enter the Image Verification as displayed and Click on Login.
- V. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

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VI. If you are a first time user follow the steps given below:

	For Members holding shares in Physical Form
PAN*	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none">Members who have not updated their PAN with the Company/Depository Participants are requested to use the first two letters of their name and the last 8 digits of the folio number in the PAN field.In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.
DOB#	<p>Enter the Date of Birth as recorded your demat account or in the company's records for the said demat account or folio in dd/mm/yyyy format.</p>
Dividend Bank Details#	<p>Enter the Dividend Bank Details as recorded in the company records for the said folio.</p> <ul style="list-style-type: none">Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company, please enter the member id/folio number in the Dividend Bank details field.

- VII. After entering these details appropriately, click on “SUBMIT” tab.
- VIII. The details can be used only for e-voting on the resolutions contained in the Notice of Extra Ordinary General Meeting of the Company.
- IX. Click on the EVSN for **KESAR PETROPRODUCTS LIMITED** on which you choose to vote.
- X. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- XI. Click on the “RESOLUTIONS FILE LINK”, if you wish to view the entire Resolutions details.
- XII. After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- XIII. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- XIV. You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- XV. Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
- XVI. They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to should be emailed to helpdesk.evoting@cdslindia.com.
- XVII. After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.

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- XVIII. The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- XIX. They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same and also send to scrutinizer at scrutinizer@csmanishb.in.

b. In case of receiving physical copy

For Members holding shares in Physical Form/or whose email Id's are not registered with the Company/Depository Participant, the details can be used only for e-voting on the resolution contained in the Notice and procedure to vote electronically is as under:

- a. Please follow all steps from Sr. No. I to Sr. No. XIV above to cast vote.
 - b. The Voting period begins on Monday, 12th January, 2015 (9:00 A.M.) and ends on Tuesday, 13th January, 2015 (6:00 P.M.). During this period shareholders of the Company, holding shares in physical form, as on the cut-off date (record date) i.e. 19th December, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - c. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.
- B. CS Manish Baldeva, Proprietor, CS Manish Baldeva & Co., Practising Company Secretaries, Mumbai has been appointed as Scrutinizer to Scrutinize the e-voting process in fair and transparent manner.
- C. The Scrutinizer shall within a period of not exceeding three (3) working days from the conclusion of the e-Voting period unlock the votes in the presence of at least two (2) witnesses not in employment of the Company and make Scrutinizer's Report of the votes cast in favour or against, if any, and will forthwith the same to the Chairman.
- D. The Results declared alongwith the Scrutinizer's Report shall be placed on the website of CDSL within two (2) days of passing of the resolution at the EGM of the Company and will be communicated to the BSE Limited and CDSL.

By Order of the Board of Directors

Place: Mumbai

Date: 4th December, 2014

Naziesaheb Sayyad

Director

Registered Office:

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EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 1

To meet the working capital requirements of the Company, it is proposed to mobilize funds upto Rs. 15 Crores (Rupees Fifteen Crores) by issue and allotment of 24,00,000 warrants convertible into even number of Equity Shares of Rs. 10/- each at a price of Rs. 59/- (including premium of Rs. 49/-) each or at such higher price as may be determined in accordance with the provisions of Regulation 76 / 76A of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, on preferential basis to the persons (others than promoters) on the terms and conditions as detailed in the Special Resolution set out at Item No. 1 of the notice.

The information as required under Regulation 73 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 is given here-in-below:

(a) OBJECTS OF THE ISSUE:

The object of this issue is to mobilize funds to meet working capital requirements of the Company.

(b) INTENTION OF THE PROMOTERS / DIRECTORS / KEY MANAGEMENT PERSONS TO SUBSCRIBE TO THE OFFER:

None of the promoters/directors/Key Managerial Personnel of the Company is subscribing to proposed issue.

(c) SHAREHOLDING PATTERN OF THE COMPANY BEFORE AND AFTER THE OFFER:

Shareholding pattern before and after the proposed issue of equity shares under preferential issue covered under the resolution of the notice is as follows:

Particulars	Before Preferential issue of Equity shares against Warrants		After Preferential issue of Equity shares against Warrants	
Category of Shareholder	No. of Shares	%	No. of Shares	%
(A) Shareholding of Promoter and Promoter Group				
(1) Indian				
a) Individuals / Hindu Undivided Family				
i. Dinesh Sharma HUF	30,00,000	41.28	30,00,000	31.03
ii. Mr. Rajkumar	5,00,000	6.88	5,00,000	5.17
iii. Mr. Shankarlal Sharma	1	0.00	1	0.00
Total (a)	35,00,001	48.16	35,00,001	36.20
Sub Total (A)(1)				
(2) Foreign	-	-	-	-
Sub Total (A)(2)	-	-	-	-
Total Shareholding of Promoter and Promoter Group (A) = (A)(1) + (A)(2)	35,00,001	48.16	35,00,001	36.20

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(B) Public Shareholding				
(1) Institutions				
a) Mutual Fund / UTI	783	0.01	783	
b) Financial Institutions / Banks	163	0.00	163	0.00
c) Insurance Companies	267	0.00	267	0.00
Sub Total (B)(1)	1213	0.02	1,213	0.02
(2) Non-Institutions				
a) Bodies Corporate:	46,032	0.63	46,032	0.48
b) Individuals				
I) Individual shareholders holding nominal share capital up to Rs. 1 lakh	2,09,973	2.89	2,09,973	2.17
II) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	35,00,000	48.16	56,33,334	58.27
c) Any Other				
i) NRI	10,098	0.14	10,098	0.10
ii) HUF	-	-	2,66,666	2.76
Sub Total (B)(2)	37,66,103	51.82	61,66,103	63.78
Total Public shareholding (B) = (B)(1) + (B)(2)	37,67,316	51.84	61,67,316	63.80
© Shares held by Custodians and against which Depository Receipts have been issued				
1) Promoter & Promoter Group	-	-	-	-
2) Public	-	-	-	-
Total (C1) +(C2)	-	-	-	-
Total (A)+(B)+(C)	72,67,317	100.00	96,67,317	100.00

Note:

1. The above Shareholding Pattern is contingent and is prepared assuming the full allotment of equity shares as mentioned in the resolution in the notice. If any Equity Shares are not issued and allotted for any reason, the figures and percentage of holding will change correspondingly.
2. The proposed preferential allotment will not result in any change in the management control. Voting rights shall change according to the change in shareholding pattern mentioned above.

(d) PROPOSED TIME WITHIN WHICH THE ALLOTMENT SHALL BE COMPLETED:

In accordance with the provisions of Regulation 74 of the said Regulations, the Company will complete the proposed allotment of warrants within a period of 15 days from the date of passing of the Special Resolution by the shareholders, subject to necessary approval from the stock exchange or such other authorities as may be required. The issue and allotment of equity shares upon conversion of said warrants shall be made within 18 months from the date of issue of said warrants.

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(e) IDENTITY OF THE PROPOSED ALLOTTEES AND / OR THEIR ULTIMATE BENEFICIAL OWNERS AND THE PERCENTAGE OF POST PREFERENTIAL ISSUE CAPITAL THAT MAY BE HELD BY THEM:

PROPOSED ALLOTTEES:

The details of the proposed allottees of 24,00,000 (Twenty Four Lacs) warrants convertible into even number of Equity Shares of Rs. 10/- (Rupees Ten) each are as follows:

Sr. No.	Name of the proposed Allottee	Category	Before Preferential issue of Equity Shares against Warrants		After Preferential issue of Equity Shares against Warrants	
			No. of Shares	%	No. of Shares	%
1.	Mr. Sidharth Ajwani	Others	-	-	2,00,000	2.12%
2.	Mr. Ramesh Ajwani	Others	-	-	2,00,000	2.12%
3.	Ms. Sangita Ajwani	Others	-	-	2,00,000	2.12%
4.	Ms. Hema Ramesh Ajwani	Others	-	-	2,00,000	2.12%
5.	Mr. Atur Mehta	Others	-	-	4,00,000	4.14%
6.	Ms. Malvika Toprani	Others	-	-	4,00,000	4.14%
7.	Mr. Sanal Menon	Others	-	-	1,33,335	1.38%
8.	Mr. Nirali Menon	Others	-	-	1,33,333	1.38%
9.	Mr. Narayanan Kizepata Kutty	Others	-	-	1,33,333	1.38%
10.	Mr. Puliakote Vimla Kutty	Others	-	-	1,33,333	1.38%
11.	Sanal Mennoon HUF	Others	-	-	1,33,333	1.38%
12.	Narayanan Kizepata Kutty HUF	Others	-	-	1,33,333	1.38%

There will not be any change in control of the Company on account of the proposed preferential allotment. However, there will be corresponding changes in the shareholding pattern / voting rights consequent to conversion of warrants issued on preferential allotment basis.

(f) Undertaking:

The provisions of clauses (f) and (g) of sub-regulation (1) of Regulation 73 of the said Regulations are not applicable to the present issue.

KESAR PETROPRODUCTS LIMITED

(CIN : L23209PN1990PLC054829)

Registered Office: D-7/1,MIDC, Lote Parshuram, Taluka - Khed, District Ratnagiri – 415722, Maharashtra

Phone No. 02356 – 272339; Emailed: info@kesarpetroproducts.com

Website: www.kesarpetroproducts.com

(g) Issue price and relevant date:

The issue price is Rs. 59/- (Rupees Fifty Nine only) per equity share has been calculated in accordance with the SEBI (Issue of Capital & Disclosure Requirements) Regulations, 2009.

As per provisions of Regulation 71 of the Regulations, the Relevant Date is 17th December, 2014.

(h) Auditors' Certificate

A certificate from M/s. Sayeed Khan & Associates, Chartered Accountants, the Statutory Auditors of the Company, certifying that the issue of equity shares by way of proposed preferential allotment is being made in accordance with the provisions of Chapter VII of the Regulations shall be placed before the shareholders at the Extra Ordinary General Meeting.

The proposed resolution is an enabling resolution conferring authority on the Board of Directors to cover all the present and future contingencies and corporate requirements in terms of Section 42 and 62(1)(c) of the Companies Act, 2013 and the Listing Agreement entered into with Stock Exchange where the shares of the Company are listed, which requires that new shares are first to be offered on pro-rata basis to the existing shareholders of the Company, unless the shareholders at a General Meeting decide otherwise by passing a Special Resolution. Accordingly, consent of the shareholders is being sought pursuant to the provisions of Regulation 72 of the Regulations, Section 42 and 62(1)(c) of Companies Act, 2013 and in terms of the Listing Agreement executed by the Company with the Stock Exchange, where its shares are listed.

The Board recommends the passing of the Special Resolution as set out at Item No. 1 of the notice.

None of the Directors, Key Managerial Personal and their relatives are concerned or interested in the proposed resolution.

By Order of the Board of Directors

Place: Mumbai

Naziesaheb Sayyad

Date: 4th December, 2014

Director

Registered Office:

D-7/1,MIDC, Lote Parshuram,
Taluka-Khed,
District Ratnagiri - 415722
Maharashtra