



Suman Goyal & Associates
Practicing Company Secretary

To,
The Chief General Manager
Listing Operation,
BSE Limited,
20th Floor, P. J. Towers,
Dalal Street,
Mumbai – 400 001.

Dear Sir/Madam,

Subject : Application for “In-principle approval” prior to issue and allotment of up to 69,90,844 Fully Convertible Warrants and 12,57,142 Warrants partly adjusted towards conversion of outstanding loan, and 86,856 Equity Shares, at an issue price of Rs. 350/- each, by Kesar India Limited (“the Company”), on preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

I, Suman Goyal, Sole Proprietor of Suman Goyal & Associates, has verified the relevant records and documents of Kesar India Limited, the Company with respect to the proposed preferential issue by the company as per Chapter V of SEBI (ICDR) Regulations, 2018 and certify that:

- a) None of the proposed allottee(s) i.e. *Gopal Gupta, Sachin Gopal Gupta, Yash Gopal Gupta, Sangeeta Gopalchand Gupta, Pankhuri Yash Gupta, Shweta Sachin Gupta, Kesar Lands Private Limited, Kesar Infracon Private Limited, Saroj Gupta and Priya Gupta on behalf of Priya Agro Farms, Femika Amar Doshi, Sharat Khemka, Arpit Dubey, Gunjan Agarwal, Kanhaiya Lal Gupta, Kushal Gupta, Abhishek Agarwal, Shilpa R Kothari, Manjari Agarwal, Vikas Kataria, Santosh Kataria, Dharmendra Bhooraram Prajapat, Pawan Kripashankar Gupta, Amrik Singh, Priyank Dharendra Shah, Sonic Overseas (India) Private Limited, Shree Hanuman Wind-Infra Private Limited, Pinki Dharmanshu Shah, Rakhi Kataria, Harish Kumar Rajhwani and Purushottam Das Gupta on behalf of Shivaay Trading Company, Akashdeep Tejraj Lodha, Riddhi Abhinav Chheda, Bhisbhuja Lifestyle Private Limited, Tushar Atlani, Mohit Rajeshkumar Atlani, Mihir Atlani, Yash Suresh Atlani, Sumati Rohit Agrawal, Prachi Pranav Bhagat, Pranav Hemant Bhagat, Chintan Vijay Makhecha, Dhavan Govindram Medtiya, Piyush Narayanlal Medtiya, and Bharat Pukhraj Medtiya*, has sold any equity shares of the company during the 90 trading days preceding the relevant date. Further, where the proposed allottee(s) are promoter/ promoter group entity, then none of entities in the promoter and promoter group entities has sold any equity share of the company during the 90 trading days preceding the relevant date.
- b) *Kesar Lands Private Limited, Kesar Infracon Private Limited, Femika Amar Doshi, Sharat Khemka, Arpit Dubey, Gunjan Agarwal, Kushal Gupta, Shilpa R Kothari, Manjari Agarwal, Dharmendra Bhooraram Prajapat, Pawan Kripashankar Gupta, Amrik Singh, Priyank Dharendra Shah, Sonic Overseas (India) Private Limited, Shree Hanuman Wind-Infra Private Limited, Pinki Dharmanshu Shah, Rakhi Kataria, Harish Kumar Rajhwani and Purushottam Das Gupta on behalf of Shivaay Trading Company, Riddhi Abhinav Chheda, Bhisbhuja Lifestyle Private Limited, Tushar Atlani, Mohit Rajeshkumar Atlani, Mihir Atlani, Yash Suresh Atlani, Sumati Rohit Agrawal, Prachi Pranav Bhagat, Pranav Hemant Bhagat, Chintan Vijay Makhecha, Dhavan Govindram Medtiya, Piyush Narayanlal Medtiya and Bharat Pukhraj Medtiya*, does not hold any equity shares of the issuer for a period starting from the relevant date till the date of preferential allotment.

Address: L-162, Tower L, Gulshan Bellina, Sector-16,
Greater Noida West, Noida Extension-201009

E-mail: sumangoel78@gmail.com

Telephone: 9045553298 9953299599



- c) The pre-preferential shareholding of each of proposed allottee(s) has been locked in accordance with Regulation 167 (6) SEBI (ICDR) Regulations, 2018. Further, there is no sale/pledge of pre-preferential holding from Tuesday, July 29, 2025, i.e., Relevant Date till date of execution of lock-in as mentioned below. The details of allottee-wise pre-preferential shareholding and lock-in thereon is as given hereunder:

Name of Proposed Allottee	DP ID *	Pre-preferential holding	Lock-in details		Pledge d with	Pledge end date
			From	To		
Gopal Gupta	IN303028 27909496	1,67,28,600	August 08, 2025	April 30, 2026	NA	
Sachin Gopal Gupta	IN303028 27938192	9,26,324	August 08, 2025	April 30, 2026	NA	
Yash Gopal Gupta	IN303028 27935422	5,42,276	August 08, 2025	April 30, 2026	NA	
	12081600 02924694	3,33,200	August 07, 2025	April 30, 2026	NA	
Sangeeta Gopalchand Gupta	IN303028 27946712	700	August 08, 2025	April 30, 2026	NA	
Pankhuri Yash Gupta	IN303028 27889178	700	August 08, 2025	April 30, 2026	NA	
Shweta Sachin Gupta	IN303028 28203131	700	August 08, 2025	April 30, 2026	NA	
Kesar Lands Private Limited	12081601 12917139	Nil	NA	NA	NA	
Kesar Infracon Private Limited	12081601 14600701	Nil	NA	NA	NA	
Saroj Gupta and Priya Gupta on behalf of Priya Agro Farms	12044700 29019480	69,600	August 07, 2025	April 30, 2026	NA	
Femika Amar Doshi	12033202 65871581	Nil	NA	NA	NA	
Sharat Khemka	IN301330 21151876	Nil	NA	NA	NA	
Arpit Dubey	IN301055 10528320	Nil	NA	NA	NA	
Gunjan Agarwal	IN303028 88510478	Nil	NA	NA	NA	
Kanhaiya Lal Gupta	12081600 85765649	9,000	August 07, 2025	April 30, 2026	NA	
Kushal Gupta	IN303028 13945731	Nil	NA	NA	NA	
Abhishek Agarwal	12034100 00651473	28,000	August 07, 2025	April 30, 2026	NA	
Shilpa R Kothari	IN301549 52183640	Nil	NA	NA	NA	
Manjari Agarwal	12075900 00003717	Nil	NA	NA	NA	
Vikas Kataria	12010900 31550322	30,800	August 07, 2025	April 30, 2026	NA	
Santosh Kataria	12010900 07803623	51,000	August 07, 2025	April 30, 2026	NA	
Dharmendra Bhooraram Prajapat	12081600 57847378	Nil	NA	NA	NA	
Pawan Kripashankar Gupta	12081601 83991894	Nil	NA	NA	NA	



Amrik Singh	IN301862 71854586	Nil	NA	NA	NA
Priyank Dharendra Shah	IN300974 13679420	Nil	NA	NA	NA
Sonic Overseas (India) Private Limited	12010900 37407145	Nil	NA	NA	NA
Shree Hanuman Wind-Infra Private Limited	IN301862 10040323	Nil	NA	NA	NA
Pinki Dharmanshu Shah	12081600 60849517	Nil	NA	NA	NA
Rakhi Kataria	IN301862 63271194	Nil	NA	NA	NA
Harish Kumar Rajhwani and Purushottam Das Gupta on behalf of Shivaay Trading Company	12075900 00017255	Nil	NA	NA	NA
Akashdeep Tejraj Lodha	IN303028 13543447	1,200	August 08, 2025	April 30, 2026	NA
Riddhi Abhinav Chheda	12044700 32313680	Nil	NA	NA	NA
Bhisbhuja Lifestyle Private Limited	12011800 00052287	Nil	NA	NA	NA
Tushar Atlani	12088703 98924431	Nil	NA	NA	NA
Mohit Rajeshkumar Atlani	12088703 29551836	Nil	NA	NA	NA
Mihir Atlani	12088701 76448360	Nil	NA	NA	NA
Yash Suresh Atlani	12088700 22782498	Nil	NA	NA	NA
Sumati Rohit Agrawal	12011300 00757822	Nil	NA	NA	NA
Prachi Pranav Bhagat	12044700 27020932	Nil	NA	NA	NA
Pranav Hemant Bhagat	12043700 00493528	Nil	NA	NA	NA
Chintan Vijay Makhecha	12033200 12732400	Nil	NA	NA	NA
Dhavan Govindram Medtiya	IN303028 14156940	Nil	NA	NA	NA
Piyush Narayanlal Medtiya	IN303028 51281696	Nil	NA	NA	NA
Bharat Pukhraj Medtiya	12088702 31454079	Nil	NA	NA	NA

(*) client id/ folio no in case allottee hold the securities in physical form

- d) None of the proposed allottees belonging to promoter(s) or the promoter group is ineligible for allotment in terms of Regulations 159 of SEBI (ICDR) Regulations, 2018.
- e) The proposed issue is being made in accordance with the requirements of Chapter V of SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2018, Section 42 and 62 of the Companies Act 2013 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and other requirements of Companies Act, 2013. Further, the company has complied with all legal and statutory formalities and no statutory authority has restrained the company from issuing these proposed securities.



- f) The proposed preferential issue is being made in compliance with the provisions of Memorandum of Association (MoA) and Article of Association (AoA) of the company.

It is further confirmed that for the proposed preferential issue, the price of the equity shares of the company has been determined in compliance with the valuation requirement as mentioned in the AoA of the company.

- g) The total allotment to the allottee or allottees acting in concert in the present preferential issue or in the same financial year, i.e. 2025-26 is more than 5% of the post issue fully diluted share capital of the issuer.

For **Suman Goyal & Associates**



Suman Goyal
Company Secretary in Practice
Membership No. A60194
COP No. 23248
Peer Reviewed Unit (4347/2023)
UDIN: A060194G000987714

Date: 12.08.2025
Place: Noida