

**Date: October 16, 2026**

To,  
The General Manager,  
Listing Operations,  
**BSE Limited**  
P.J. Tower, Dalal Street,  
Mumbai - 400001, India

**Scrip Code - 543542**

**Subject: Disclosure pursuant to Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“SEBI Takeover Regulations”).**

**Dear Sir/Madam,**

With reference to the captioned subject, we, Gopal Gupta, Sachin Gopal Gupta, Yash Gopal Gupta, Sangeeta Gopalchand Gupta, Pankhuri Yash Gupta, Shweta Sachin Gupta, Kesar Lands Private Limited and Kesar Infracon Private Limited (hereinafter collectively referred to as “**Acquirers**”) along with Yash Gupta HUF, Gopal Chand Gupta HUF, and Sachin Gupta HUF (“**PACs**”), Promoter and Promoter Group of Kesar India Limited (the “**Target Company**”), do hereby inform your good office that we have acquired 20,36,190 Equity Shares; 6,20,953 Equity Shares, and 8,00,000 Equity Shares pursuant to the allotment made by the Target Company on December 10, 2025, May 02, 2026, and July 27, 2026 respectively, pursuant to conversion of warrants into the equity shares, and thereafter 17,31,752 Equity Shares allotted on Wednesday, October 14, 2026, pursuant to share swap transaction, for consideration other than cash.

In this regard, please find enclosed the disclosure under Regulation 29 (2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, on behalf of Acquirers along with PACs of the Company.

You are requested to take the same on record.

Thanking You,

**Yours Sincerely,**

**For and on behalf of**

**Acquirers along with PACs**

**YASH  
GOPAL  
GUPTA**

Digitally signed by  
YASH GOPAL GUPTA  
Date: 2026.10.16  
19:36:38 +05'30'

**Yash Gopal Gupta  
(Authorized Signatory)**

**Place: Nagpur**

**CC:**

To,  
Company Secretary & Compliance Officer,  
**Kesar India Limited**  
2nd Floor, Saraf Chambers, Mount Road, Sadar,  
Nagpur, Maharashtra, 440001, India

**Disclosures under Reg. 29(2) of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011**

|                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                |                                                               |
|------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------|
| <b>Name of the Target Company (TC)</b>                                                                                                               | Kesar India Limited                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                |                                                               |
| <b>Names of the Acquirer and Person Acting in Concert (PAC) with the Acquirer</b>                                                                    | 1. Gopal Gupta<br>2. Sachin Gopal Gupta<br>3. Yash Gopal Gupta<br>4. Sangeeta Gopalchand Gupta<br>5. Pankhuri Yash Gupta<br>6. Shweta Sachin Gupta<br>7. Kesar Lands Private Limited<br>8. Kesar Infracon Private Limited<br>(hereinafter collectively referred to as “Acquirers”)<br><br>9. Yash Gupta HUF<br>10. Gopal Chand Gupta HUF<br>11. Sachin Gupta HUF<br>(hereinafter collectively referred to as “PACs”) |                                                                |                                                               |
| <b>Whether the acquirers belong to Promoter/Promoter group</b>                                                                                       | Yes                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                |                                                               |
| <b>Name(s) of the Stock Exchange(s) where the shares of TC are Listed</b>                                                                            | BSE Limited (“BSE”)                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                |                                                               |
| <b>Details of the acquisition as follows</b>                                                                                                         | <b>Number of Shares</b>                                                                                                                                                                                                                                                                                                                                                                                              | <b>% w.r.t. total share/voting capital wherever applicable</b> | <b>% w.r.t. total diluted share/voting capital of the TC*</b> |
| <b>Before the acquisition under consideration, holding of:</b>                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                |                                                               |
| a) Shares carrying voting rights                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                |                                                               |
| ▪ Gopal Gupta                                                                                                                                        | 1,67,28,600                                                                                                                                                                                                                                                                                                                                                                                                          | 67.45                                                          | 51.42                                                         |
| ▪ Sachin Gopal Gupta                                                                                                                                 | 9,26,324                                                                                                                                                                                                                                                                                                                                                                                                             | 3.74                                                           | 2.85                                                          |
| ▪ Yash Gopal Gupta                                                                                                                                   | 8,75,476                                                                                                                                                                                                                                                                                                                                                                                                             | 3.53                                                           | 2.69                                                          |
| ▪ Sangeeta Gopalchand Gupta                                                                                                                          | 700                                                                                                                                                                                                                                                                                                                                                                                                                  | 0.00                                                           | 0.00                                                          |
| ▪ Pankhuri Yash Gupta                                                                                                                                | 700                                                                                                                                                                                                                                                                                                                                                                                                                  | 0.00                                                           | 0.00                                                          |
| ▪ Shweta Sachin Gupta                                                                                                                                | 700                                                                                                                                                                                                                                                                                                                                                                                                                  | 0.00                                                           | 0.00                                                          |
| ▪ Kesar Lands Private Limited                                                                                                                        | 0                                                                                                                                                                                                                                                                                                                                                                                                                    | 0.00                                                           | 0.00                                                          |
| ▪ Kesar Infracon Private Limited                                                                                                                     | 0                                                                                                                                                                                                                                                                                                                                                                                                                    | 0.00                                                           | 0.00                                                          |
| ▪ PACs                                                                                                                                               | 700                                                                                                                                                                                                                                                                                                                                                                                                                  | 0.00                                                           | 0.00                                                          |
| b) Shares in the nature of encumbrance                                                                                                               | 0                                                                                                                                                                                                                                                                                                                                                                                                                    | 0.00                                                           | 0.00                                                          |
| c) Voting rights (VR) otherwise than by shares                                                                                                       | 0                                                                                                                                                                                                                                                                                                                                                                                                                    | 0.00                                                           | 0.00                                                          |
| d) Warrants /convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC acquired/sold | 0                                                                                                                                                                                                                                                                                                                                                                                                                    | 0.00                                                           | 0.00                                                          |
| ▪ Gopal Gupta                                                                                                                                        | 18,57,147                                                                                                                                                                                                                                                                                                                                                                                                            | 0.00                                                           | 5.71                                                          |
| ▪ Sachin Gopal Gupta                                                                                                                                 | 57,142                                                                                                                                                                                                                                                                                                                                                                                                               | 0.00                                                           | 0.18                                                          |
| ▪ Yash Gopal Gupta                                                                                                                                   | 5,71,428                                                                                                                                                                                                                                                                                                                                                                                                             | 0.00                                                           | 1.76                                                          |
| ▪ Sangeeta Gopalchand Gupta                                                                                                                          | 6,85,714                                                                                                                                                                                                                                                                                                                                                                                                             | 0.00                                                           | 2.11                                                          |
| ▪ Pankhuri Yash Gupta                                                                                                                                | 28,571                                                                                                                                                                                                                                                                                                                                                                                                               | 0.00                                                           | 0.09                                                          |
| ▪ Shweta Sachin Gupta                                                                                                                                | 28,571                                                                                                                                                                                                                                                                                                                                                                                                               | 0.00                                                           | 0.09                                                          |
| ▪ Kesar Lands Private Limited                                                                                                                        | 1,14,285                                                                                                                                                                                                                                                                                                                                                                                                             | 0.00                                                           | 0.35                                                          |

|                                                                                                                                                                  |                                                                                                                                                       |              |              |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|--------------|
| ▪ Kesar Infracon Private Limited                                                                                                                                 | 1,14,285                                                                                                                                              | 0.00         | 0.35         |
| ▪ PACs                                                                                                                                                           | 0                                                                                                                                                     | 0.00         | 0.00         |
| <b>Total (a+b+c+d)</b>                                                                                                                                           | <b>2,19,90,343</b>                                                                                                                                    | <b>74.73</b> | <b>67.59</b> |
| <b>Details of acquisition:</b>                                                                                                                                   |                                                                                                                                                       |              |              |
| a) Shares carrying voting rights acquired/ <del>sold</del>                                                                                                       |                                                                                                                                                       |              |              |
| ▪ Gopal Gupta                                                                                                                                                    | 18,57,147                                                                                                                                             | 5.42         | 5.42         |
| ▪ Sachin Gopal Gupta                                                                                                                                             | 57,142                                                                                                                                                | 0.17         | 0.17         |
| ▪ Yash Gopal Gupta                                                                                                                                               | 14,37,304                                                                                                                                             | 4.19         | 4.19         |
| ▪ Sangeeta Gopalchand Gupta                                                                                                                                      | 15,51,590                                                                                                                                             | 4.53         | 4.53         |
| ▪ Pankhuri Yash Gupta                                                                                                                                            | 28,571                                                                                                                                                | 0.08         | 0.08         |
| ▪ Shweta Sachin Gupta                                                                                                                                            | 28,571                                                                                                                                                | 0.08         | 0.08         |
| ▪ Kesar Lands Private Limited                                                                                                                                    | 1,14,285                                                                                                                                              | 0.33         | 0.33         |
| ▪ Kesar Infracon Private Limited                                                                                                                                 | 1,14,285                                                                                                                                              | 0.33         | 0.33         |
| b) Shares in the nature of encumbrance                                                                                                                           | 0                                                                                                                                                     | 0.00         | 0.00         |
| c) Voting rights (VR) otherwise than by shares                                                                                                                   | 0                                                                                                                                                     | 0.00         | 0.00         |
| d) Warrants /convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC acquired/ <del>sold</del> | 0                                                                                                                                                     | 0.00         | 0.00         |
| <b>Total (a+b+c+d)</b>                                                                                                                                           | <b>51,88,895</b>                                                                                                                                      | <b>15.14</b> | <b>15.14</b> |
| <b>After the acquisition/sale, holding of:</b>                                                                                                                   |                                                                                                                                                       |              |              |
| a) Shares carrying voting rights                                                                                                                                 |                                                                                                                                                       |              |              |
| ▪ Gopal Gupta                                                                                                                                                    | 1,85,85,647                                                                                                                                           | 54.24        | 54.24        |
| ▪ Sachin Gopal Gupta                                                                                                                                             | 9,83,366                                                                                                                                              | 2.87         | 2.87         |
| ▪ Yash Gopal Gupta                                                                                                                                               | 23,12,780                                                                                                                                             | 6.75         | 6.75         |
| ▪ Sangeeta Gopalchand Gupta                                                                                                                                      | 15,52,290                                                                                                                                             | 4.53         | 4.53         |
| ▪ Pankhuri Yash Gupta                                                                                                                                            | 29,271                                                                                                                                                | 0.09         | 0.09         |
| ▪ Shweta Sachin Gupta                                                                                                                                            | 29,271                                                                                                                                                | 0.09         | 0.09         |
| ▪ Kesar Lands Private Limited                                                                                                                                    | 1,14,285                                                                                                                                              | 0.33         | 0.33         |
| ▪ Kesar Infracon Private Limited                                                                                                                                 | 1,14,285                                                                                                                                              | 0.33         | 0.33         |
| ▪ PACs                                                                                                                                                           | 900                                                                                                                                                   | 0.00         | 0.00         |
| b) Shares in the nature of encumbrance                                                                                                                           | 0                                                                                                                                                     | 0.00         | 0.00         |
| c) Voting rights (VR) otherwise than by shares                                                                                                                   | 0                                                                                                                                                     | 0.00         | 0.00         |
| d) Warrants /convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC acquired/ <del>sold</del> | 0                                                                                                                                                     | 0.00         | 0.00         |
| <b>Total (a+b+c+d)</b>                                                                                                                                           | <b>2,37,22,095</b>                                                                                                                                    | <b>69.23</b> | <b>69.23</b> |
| <b>Mode of acquisition /sale</b>                                                                                                                                 | Allotment of Equity Shares pursuant to conversion of Warrants, and through Preferential Issue for consideration other than cash by way of Share Swap. |              |              |
| <b>Date of receipt of intimation of allotment of shares</b>                                                                                                      | December 10, 2025; May 02, 2026; July 27, 2026, and October 14, 2026                                                                                  |              |              |
| <b>Equity share capital / total voting capital of the TC before the said acquisition</b>                                                                         | Rs. 24,79,96,560/- comprising of 2,47,99,656 Equity Shares of Rs. 10/- each                                                                           |              |              |
| <b>Equity share capital/ total voting capital of the TC after the said acquisition**</b>                                                                         | Rs. 34,26,59,700/- comprising of 3,42,65,970 Equity Shares of Rs. 10/- each                                                                           |              |              |

|                                                                                  |                                                                                    |
|----------------------------------------------------------------------------------|------------------------------------------------------------------------------------|
| <b>Total diluted share/voting capital of the TC after the said acquisition**</b> | <b>Rs. 34,26,59,700/- comprising of 3,42,65,970 Equity Shares of Rs. 10/- each</b> |
|----------------------------------------------------------------------------------|------------------------------------------------------------------------------------|

*\* These percentages have been calculated on the basis of pre-issue diluted share capital of Rs. 32,53,33,570/- divided into 3,25,33,357 Equity Shares of face value of Rs. 10/- each.*

*\*\* The post-issue share capital of 3,42,65,970 Equity Shares includes (i) 31,98,473 Equity Shares, 5,74,319 Equity Shares, 14,55,235 Equity Shares, 71,428 Equity Shares, 71,428 Equity Shares, 10,77,105 Equity Shares and 12,85,713 Equity Shares allotted by the Target Company on December 10, 2025, February 28, 2026, May 02, 2026, May 21, 2026, June 04, 2026, July 27, 2026 and September 01, 2026, respectively, pursuant to the conversion of Warrants into Equity Shares; (ii) 861 Equity Shares allotted pursuant to the Kesar India Employees Stock Purchase Scheme – 2025; and (iii) 17,31,752 Equity Shares allotted on October 14, 2026, on a preferential basis for consideration other than cash, by way of a share swap.*

Thanking You,

**Yours Sincerely,  
For and on behalf of  
Acquirers along with PACs**

YASH GOPAL GUPTA  
Digitally signed by  
YASH GOPAL GUPTA  
Date: 2026.10.16  
19:37:01 +05'30'

**Yash Gopal Gupta  
(Authorized Signatory)**

**Date: October 16, 2026**

**Place: Nagpur**