

BSE Ltd. First Floor, New Trading Ring, Rotunda Building, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400001	National Stock Exchange of India Ltd. “Exchange Plaza”, Plot no. C/1, G. Block Bandra-Kurla Complex, Bandra (E) Mumbai – 400051	The Calcutta Stock Exchange Ltd. 7, Lyons Range, Kolkata – 700001
(BSE Scrip Code – 502937)	(Symbol – KESORAMIND)	(CSE Scrip code – 10000020)

Dear Sir / Madam,

**Sub: Outcome of Fund Raising Committee and Board Meeting held on 30<sup>th</sup> November, 2020/Press Release**

With reference to our letter dated 25<sup>th</sup> November, 2020 and pursuant to the provisions of Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR”), the Board gave approvals to enable the company to issue securities at an appropriate time. This is to inform you that the “Fund Raising Committee” and the Board of Directors of the Company at their meetings held today, i.e. Monday, 30<sup>th</sup> November, 2020 have, *inter alia*, approved issuance of Non-Convertible Debentures and/or Optionally Convertible Debentures aggregating upto Rs. 2200 Crores on a private placement basis. Further, as part of the Resolution Plan approved in principle pursuant to the RBI Circular of 7<sup>th</sup> June 2019 issued for providing the framework for resolution of stressed assets, conversion of the existing loan into Equity Shares upto Rs. 100 Crores, Zero Coupon Optionally Convertible Redeemable Preference Shares upto Rs. 500 Crores to the existing lenders and convening an Extra Ordinary General Meeting of Company for seeking approval of Shareholders for various matters were approved. As part of compliance envisaged under the Resolution Plan, the forensic audit process has been undertaken. Further, in continuation of our earlier intimations dated 18<sup>th</sup> February, 2020 and 30<sup>th</sup> July, 2020, the Board of Directors have decided to enhance the limit of fund raising plan upto Rs. 3000 Crores by way of Equity and/or Debt Instruments including Non-Convertible Debentures/Optionally Convertible Debentures and/or Non Convertible Redeemable Preference Shares/Optionally Convertible Redeemable Preference Shares of the Company and/or any other convertible securities as may be deemed fit including by way of Rights Issue and/or Preferential Allotment and/or by a combination of any of the above, as may be permitted under applicable law, subject to such regulatory/ statutory approvals as may be required, including approval of the Shareholders of the Company. Further, pursuant to Regulation 30, we enclose herewith a copy of Press Release as approved by the Board.

We request you to take the above on record and the same be treated as compliance under the applicable regulations under the LODR, as amended.

The Fund Raising Committee Meeting and Board Meeting commenced at 3.00 p.m. and concluded at 4.10 p.m.

Yours faithfully,  
For Kesoram Industries Limited

  
P. Radhakrishnan  
Whole-time Director and CEO

Encl: as above

**PRESS RELEASE**

**30.11.2020**

**Kesoram Industries Limited: Resolution Plan**

Kesoram proposes to execute the Resolution Plan with the existing lenders and complete the same at the earliest. The infusion by the Investors will aid the settlement with the existing lenders. This will improve the tight working capital position and create the environment for improving the business operations.