

KIL/SH/SE/Reg. 30/2020-2021

Dated: 6th March, 2021

BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, 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)	(NSE Symbol – KESORAMIND)	(CSE Scrip code – 10000020)

Dear Sir / Madam,

Sub: Addendum/Clarification to the Notice of Extra Ordinary General Meeting of the shareholders of the Company held on February 12, 2021

This has reference to our letter KIL/SH/SE/Reg.30/2020-2021 dated January 21, 2021 regarding Notice convening the Extra-ordinary General Meeting of the shareholders of the Company held on February 12, 2021, and business therein were duly approved by the shareholders of the Company and result of which was duly intimated to the exchanges on February 13, 2021, please find enclosed herewith addendum/clarification to the said notice being emailed to the shareholders who had registered their email-id with the Company and/or their depositories as on January 15, 2021 i.e. cut-off date for sending Notice dated January 19, 2021.

All other contents of the EGM Notice remain unchanged except mentioned in the aforesaid addendum/clarification.

This addendum/clarification is pursuant to the requirement of the National Stock of India Limited while granting “In-principle listing approval” of Equity shares and Convertible Securities by the said Stock Exchange for the allotment of Equity and Convertible Securities. The copy of the aforesaid addendum/clarification is also placed on the website of the Company www.kesocorp.com and a public notice in this regard is also being published in the newspapers.

This is for your information and records.

Yours faithfully,

For Kesoram Industries Limited



Akash Ghuwalewala

Company Secretary and Compliance Officer

Encl: as above

KESORAM INDUSTRIES LIMITED

Regd. Office: 9/1 R. N. Mukherjee Road, Kolkata -700 001

CIN: L17119WB1919PLC003429

Phone: 033-2243 5453, 2242 9454, 2213 0441

Website: www.kesocorp.com; Email: corporate@kesoram.net

Addendum / Clarification

To,
The Equity Shareholders of
Kesoram Industries Limited

Dear Shareholders,

In continuation to the Notice dated 19th January, 2021 convening the Extra Ordinary General Meeting (“EGM Notice”) of the Members of the Company which was duly held on Friday 12th February, 2021 through Video Conference and/or Other Audio Video Means at 03:30 P.M., please consider the below addendum/clarifications in the below mentioned resolutions and the respective explanatory statements thereof as contained in the said EGM Notice duly approved at the said EGM.

This addendum/clarifications is being emailed to the shareholders who had registered their e-mail id with the Company and/or their depositories as on January 15, 2021 i.e. cut-off date for sending Notice dated January 19, 2021 and also being published in the Financial Express (English) and Ekdin (Bengali) editions respectively, as well as being uploaded on the website of the Company at www.kesocorp.com and Stock Exchanges at www.bseindia.com and www.nseindia.com and the same, *inter alia*, will be ratified going forward from the Shareholders before the final listing of the shares is approved by the Stock Exchanges, where shares of the Company are listed.

1) For Resolution No. 1 of the Shareholders Notice dated 19th January, 2021 for conversion of loan into Equity shares and Zero Coupon Optionally Convertible Redeemable Preference Shares (OCRPS) as per resolution plan:

(a) :The pre-issue and post-issue shareholding pattern of the Issuer after issue assuming full conversion of the OCRPS:

Sl. No	Category	Pre-Issue		Post-Issue (Equity & OCRPS)	
		No. of shares held	% of share holding	No. of shares held	% of share holding
A	Promoters' holding				
1	Indian				
	Individual	12,47,331	0.87	12,47,331	0.53
	Bodies corporate	7,45,14,009	52.26	7,45,14,009	31.86
	Sub-total	7,57,61,340	53.13	7,57,61,340	32.39
2	Foreign promoters		-		-
	Sub Total (A) = (1+2)	7,57,61,340	53.13	7,57,61,340	32.39
B	Non-promoters' holding		-		-
1	Institutional investors	50,69,811	3.56	9,63,63,680	41.20
2	Non-institutional investors	6,14,18,687	43.07	6,14,18,687	26.26
3	Central Govt / State Govt	3,40,241	0.24	3,40,241	0.15
	Sub Total (B) = (1+2+3)	6,68,28,739	46.87	15,81,22,608	67.61
C	GRAND TOTAL (A+B)	14,25,90,079	100.00	23,38,83,948	100.00

(b) Identity of ultimate beneficiary for Non-Promoter allottee, namely West Bengal Infrastructure Development Finance Corporation Limited (WBIDFC):

Name of the proposed allottee	Category	Ultimate Beneficial Owners	Pre-Preferential Allotment Capital held by Investors		Post-Preferential Allotment Capital to be held by Investors		Change of Control
			Number	%	Number	%	
WBIDFC (Equity)	Non-Promoter	WBIDFC is a Company wholly owned by the State of West Bengal	Nil	Nil	6,61,831	0.40	The proposed preferential issue of Equity Shares pursuant to the Preferential Allotment shall not result in change of control of the Issuer
WBIDFC (OCRPS)*	Non-Promoter		Nil	Nil	36,14,565	1.55	

*on the assumption of full conversion of the OCRPS and including equity shares.

Other allottees are all Banks, which are exempt from disclosure of ultimate beneficiary.

- (c) By reason of the conversion of loan, aggregate value of 2,22,21,262 fully paid up equity shares @ Rs 65 per share valuing Rs 1,44,43,82,030 is being issued against loan conversion not exceeding said Rs 1,44,43,82,030.
- 2) For Resolution No. 2 of the Shareholders Notice dated 19th January, 2021 for Issuance of Optionally Convertible Debentures (OCDs) through Private Placement

(a) The pre-issue and post-issue shareholding pattern of the Issuer after issue assuming full conversion of the OCRPS and OCDs:

Sl. No	Category	Pre-Issue		Post-Issue (Equity, OCRPS and OCDs)	
		No. of shares held	% of share holding	No. of shares held	% of share holding
A	Promoters' holding				
1	Indian				
	Individual	12,47,331	0.87	12,47,331	0.41
	Bodies corporate	7,45,14,009	52.26	7,45,14,009	24.46
	Sub-total	7,57,61,340	53.13	7,57,61,340	24.87
2	Foreign promoters		-		-
	Sub Total (A) = (1+2)	7,57,61,340	53.13	7,57,61,340	24.87
B	Non-promoters' holding		-		-
1	Institutional investors	50,69,811	3.56	16,71,17,526	54.86
2	Non-institutional investors	6,14,18,687	43.07	6,14,18,687	20.16
3	Central Govt / State Govt	3,40,241	0.24	3,40,241	0.11
	Sub Total (B) = (1+2+3)	6,68,28,739	46.87	22,88,76,454	75.13
C	GRAND TOTAL (A+B)	14,25,90,079	100.00	30,46,37,794	100.00

*on the assumption of full conversion of the OCRPS and OCDs.

(b) Identity of ultimate beneficiary for Non-Promoter allottees, namely Sarvara Investment Fund I, Goldman Sachs India AIF Scheme -1, EISAF II Onshore Fund, Edelweiss India Special Situations Fund, EO Special Situations Fund, EF India Special Situations Fund and ECL Finance Limited:

Name of the proposed allottee	Category	Ultimate Beneficial Owners	Pre-Preferential Allotment Capital held by Investors		Post-Preferential Allotment Capital to be held by Investors		Change of Control
			Number	%	Number	%	
Sarvara Investment Fund I (OCD)	Non-Promoter	Category : Category II AIF SEBI registration no. IN/AIF2/19-20/0757 Holding: Owned by Promontoria Holding VI B.V. SIF is managed by Cerberus Capital Services Private Ltd., a company incorporated under Companies Act, 2013, and an affiliate of Cerberus Capital Management L.P. (an investment adviser registered with the U.S. Securities & Exchange Commission). In terms of SEBI circular CIR/MIRSD/2013 confirmation received from Cerberus Capital Services Private Ltd, manager of the SIF, that no ultimate, individual natural person holds 15% or more interest in SIF as on 02/03/2021. Mr. Indranil Ghosh is the Managing Director of Cerberus Capital Services Private Ltd.	Nil	Nil	2,35,84,615	7.74	OCDs will be converted to Equity Shares only on occurrence of Event of Default as specified in the Debenture Trust Deed to be executed and change in control can take place only in such an event and not otherwise.
Goldman Sachs India AIF Scheme -1	Non-Promoter	Category : Category II AIF SEBI registration no. IN/AIF2/19-20/0718 Holding : indirect wholly owned subsidiary of Goldman Sachs Group Inc. an entity listed on the New York Stock Exchange.	Nil	Nil	2,35,84,615	7.74	

EISAF II Onshore Fund		Category : Category II AIF SEBI registration no. Pending Holding: Mr. Suresh Soni, Managing Director & CEO of Edelweiss Alternative Asset Advisors Limited, the investment manager to the fund is the Senior Managing official for the purpose of determining the UBO. In terms of SEBI circular CIR/MIRSD/2013 confirmation received. (no ultimate, individual natural person holds 15% or more interest in SIF as on 02/03/2021).	Nil	Nil	41,69,231	1.37	
Edelweiss India Special Situations Fund		Category : Category II AIF SEBI registration no. Pending Holding: Mr. Suresh Soni, Managing Director & CEO of Edelweiss Alternative Asset Advisors Limited, the investment manager to the fund is the Senior Managing official for the purpose of determining the UBO. In terms of SEBI circular CIR/MIRSD/2013 confirmation received. (no ultimate, individual natural person holds 15% or more interest in SIF as on 02/03/2021).	Nil	Nil	1,17,07,692	3.84	
EO Special Situations Fund		Category : Category II AIF SEBI registration no. Pending Holding: Mr. Suresh Soni, Managing Director & CEO of Edelweiss Alternative Asset Advisors Limited, the investment manager to the fund is the Senior Managing official for the purpose of determining the UBO. In terms of SEBI circular CIR/MIRSD/2013 confirmation received. (no ultimate, individual natural person holds 15% or more interest in SIF as on 02/03/2021).	Nil	Nil	32,92,308	1.08	

EF India Special Situations Fund		Category : Category II AIF SEBI registration no. Pending Holding: Mr. Suresh Soni, Managing Director & CEO of Edelweiss Alternative Asset Advisors Limited, the investment manager to the fund is the Senior Managing official for the purpose of determining the UBO. In terms of SEBI circular CIR/MIRSD/2013 confirmation received. (no ultimate, individual natural person holds 15% or more interest in SIF as on 02/03/2021).	Nil	Nil	32,92,308	1.08	
ECL Finance Limited		Category : NBFC SEBI registration no. Pending Holding: Edelweiss Financial Services Limited (a company incorporated under Companies Act, 1956 and listed on NSE and BSE).	Nil	Nil	11,23,077	0.37	

For Kesoram Industries Ltd

Sd/-

Akash Ghuwalewala
Company Secretary

Dated: 06.03.2021