

KIL/SE/Reg. 30/2022-2023

Dated: 08.11.2022

BSE Ltd. First Floor, Rotunda Building, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai — 400001	National Stock Exchange of India Ltd. “Exchange Plaza”, Bandra- Kurla Complex, Bandra (E) Mumbai — 400051	The Calcutta Stock Exchange Ltd. 7, Lyons Range, Kolkata — 700001
(Equity Scrip Code — 502937) (NCD Scrip Code — 973060)	(Symbol KESORAMIND)	- (Scrip code — 10000020)

Dear Sir,

Subject: Outcome of the Meeting of the Board of Directors (the “Board”) of Kesoram Industries Limited (the “Company”)

This is in continuation to our disclosure dated November 3, 2022, that a Meeting of the Board of Directors of the Company is scheduled to be held on November 8, 2022 to consider, *inter alia*, the fund-raising proposal(s).

The Board at its Meeting held on Tuesday, November 8, 2022 approved, *inter alia*, a proposal for raising funds for the Company in terms of Non-Convertible Cumulative Redeemable Preference Shares (“NCCRPS”) for an amount upto Rs. 90 crores on private placement basis to Manav Investment and Trading Company Limited, a Promoter entity in accordance with such applicable regulatory stipulations.

Broad terms and conditions of NCCRPS are set out in the attached Annexure.

General body consent will be sought through Postal Ballot. The Notice of Postal Ballot was also approved.

The Meeting of the Board of Directors of the Company commenced at 11:30 a.m. and concluded at 01.15 p.m.

This intimation is being sent as per Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,

For Kesoram Industries Limited

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Company Secretary

Encl: As above

Annexure

a.	Type of securities proposed to be issued (viz. equity shares, convertibles etc)	Cumulative, Non-Participating, Non-Convertible Redeemable Preference Shares (NCCRPS)
b.	Type of Issuance (Further Public Offering, Rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc)	Private Placement basis to Manav Investment and Trading Company Ltd, Promoter of the Company
c.	Total numbers of securities proposed to be issued or total amount for which the securities will be issued (approximately)	90,00,000 NCCRPS of nominal value of Rs. 100/- each aggregating to Rs. 90,00,00,000/-.
d.	In case of preferential issue, the listed entity shall disclose the following additional details to the stock exchange(s) (1) Names of the investors (2) Post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors (3) in case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	Proposed NCCRPS will be allotted to Manav Investment and Trading Company Ltd, a Promoter of the Company on private placement basis at nominal value ₹100/- each, subject to general body approval.
e.	Size of the issue	90,00,000 NCCRPS of nominal value of Rs. 100/- each aggregating to Rs. 90,00,00,000/-.
f.	Whether proposed to be Listed? If yes, name of the Stock Exchange(s)	No
g.	Tenure of the instrument – date of allotment and date of maturity	<u>Tenure:</u> NCCRPSs are proposed to be issued for a period not exceeding 10 years from date of allotment and shall be redeemed at maturity at par. Dividend @ 5% p.a. on NCRPS will be cumulative and would be payable only on maturity. <u>Date of allotment:</u> To be decided post Shareholders' approval. <u>Date of maturity:</u> Not exceeding 10 years from date of allotment. NCCRPSs may be redeemed early only at the option of the issuer.
h.	Coupon/Interest offered, schedule of payment of coupon/interest and principal	5% p.a, payable on maturity

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i.	Charge/security, if any, created over the assets	Nil. The NCCRPS will be unsecured.
j.	Special rights/interest/privileges attached to the instrument and changes thereof	None. Voting rights pursuant to section 47(2) of the Companies Act, 2013
k.	Delay in payment of Interest/principal amount for a period of more than 3 months from the due date or default in payment or interest/principal	Not applicable
l.	Details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any matter concerning the security and/or the assets along with comments thereon, if any	None
m.	Details of redemption of preference shares indicating the manner of redemption (whether out of profits or out of fresh issue) and debentures	The NCCRPS are proposed to be issued for a period not exceeding 10 years from the date of allotment The NCCRPS will be redeemed at par along with dividend at maturity in accordance with Section 55 of the Companies Act, 2013. In case of premature redemption, the redemption amount shall consist of the outstanding principal plus 5% dividend p.a. on a cumulative basis, will be payable till the date of premature redemption.
n.	any cancellation or termination of proposal for issuance of securities including reasons thereof	None

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