

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

Dated: 16th 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: Intimation of Allotment of Optionally Convertible Debentures (OCD) under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2018

We wish to inform you that Fund Raising Committee, as authorised by the Board, at its meeting held today i.e. 16th March, 2021, has approved the allotment of 4,599 Secured Optionally Convertible Debentures of a face value of Rs.10,00,000/- each aggregating to Rs.459.90 crores on private placement basis, on the terms and conditions as mentioned in the Debenture documents.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are given in Annexure A to this letter.

This is for your information and records.

Yours faithfully,

For Kesoram Industries Limited



Akash Ghuwalewala

Company Secretary

Encl: as above



Annexure A

Particulars of Securities	Optionally Convertible Debentures (OCD)
Type of Securities	Secured Redeemable Optionally Convertible Debentures (OCD)
Type of Issue	Private Placement
Total number of securities or the total amount for which the securities issued	4,599 OCD for a face value of Rs.10,00,000/- each aggregating to Rs. 459.90 crores
Size of the Issue	Rs. 459.90 crores
Proposed to be Listed	No
No. of Investor	7
Name of Investor	1. Sarvara Investment Fund I; 2. Goldman Sachs India AIF Scheme – 1; 3. EISAF II Onshore Fund; 4. Edelweiss India Special Situations Fund; 5. EO Special Situations Fund; 6. EF Special Situations Fund; and 7. ECL Finance Limited
Tenor	17 months and 15 days from the date of allotment
Date of Allotment	16 th March, 2021
Date of Maturity	30 th August, 2022
Coupon Rate	8.70% p.a. payable monthly Additional interest 1: 2.61% payable upfront Additional interest 2: 13.04% payable upfront
Coupon type and payment frequency	Fixed and payable monthly
Security, if any, created over the assets	<i>OCDs shall be inter-alia secured by:</i> (a) first ranking exclusive/pari passu charge on the fixed assets of the Company including mining leases, freehold and leasehold real properties and other non-current assets; (b) first ranking exclusive/pari passu charge on the current assets of the Company, including receivables, cash and any other rights and interest of the Company; (c) any other security or comfort as may be provided by Manav Investments and Trading Company Limited and other promoter, as agreed; and (d) any other charge, assignment, encumbrance, security, comfort and/or undertakings as may be required by the Debenture holders as per the Debenture Documents.
Special right/ interest/ privileges attached to the instrument and changes thereof	In the event of default, the OCDs are convertible into Equity Shares at the option of the holders. The conversion price shall be at Rs.65 per equity share as per the SEBI (ICDR) Regulations, 2018 in terms of the 'relevant date' as approved by the shareholders resolution dated 12 th February, 2021.

Delay in payment of interest/ principal amount for a period of more than three months from the due date or default in payment of interest/ principal	Default Interest at the rate of 2% on occurrence of an Event of Default.
Details of any letter or comments regarding payment/ non-payment of interest, principal on due dates, or any other matter concerning the security and/ or the assets along with its comments thereon, if any	Nil
Details of redemption of debentures	95% of the OCDs are to be redeemed at the end of 17 months and 7days from the deemed date of allotment, and 5% of the OCDs are to be redeemed at the end of 17 months and 15 days from the deemed date of allotment.

