



KESAR ENTERPRISES LIMITED

Oriental House, 7 Jamshedji Tata Road, Churchgate, Mumbai-400 020. India. Website : <http://www.kesarindia.com>
Phone : (+91-22) 22042396 / 22851737 Fax : (+91-22) 22876162 E-mail : headoffice@kesarindia.com

14th December, 2012

The Secretary
Corporate Relationship Department
Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

Fax # 2272 3121 / 2272 20 37 / 2272 2041

Mr. Hari K
Assistant Vice President
Listing Department,
National Stock Exchange of India Ltd.
5th Floor, Exchange Plaza,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051
Fax # : 2659 8237 / 2659 8238

Dear Sir,

Sub : Outcome of Board Meeting

In terms of the Listing Agreement, we wish to inform that the Board of Directors of the Company at its meeting held on 14th December, 2012, has approved the following items, subject to approval of the shareholders through Postal Ballot Process and subject to such other approvals as may be required:

1. to increase the Authorised Share Capital of the Company from Rs.18,00,00,000/- (Rupees Eighteen Crore Only) divided into 1,20,00,000 Equity Shares of Rs.10/- each and 60,00,000 Redeemable Preference Shares of Rs.10/- each to Rs.22,00,00,000/- (Rupees Twenty Two Crore Only) divided into 1,20,00,000 Equity Shares of Rs.10/- each and 1,00,00,000 Redeemable Preference Shares of Rs.10/- each.
2. to create, offer, issue and allot, subject to approval of the shareholders, upto 82,35,000 (Eighty Two Lac Thirty Five Thousand) Zero Coupon Optionally Convertible Preference Shares ("OCPS") of Rs.10/- each fully paid-up aggregating upto Rs.8,23,50,000/- to the Promoters / Persons acting in concert with the Promoters on Preferential basis with an option to them to convert it into Equity Share of Rs.10/- each at a price of Rs.45/- per Equity Share (inclusive of premium of Rs.35/- per Equity Share) or at a price calculated with respect to the Relevant Date being 21-12-2012 as per Regulation 76 of the SEBI (ICDR) Regulations, 2009, whichever is higher, in one or more tranches, in one or more financial years, within a period of 18 months from the date of allotment of OCPS, against such number of OCPS as may be required for conversion into Equity Shares at above price subject to such other approvals as may be required. The maximum number of Equity Shares that can be issued on conversion of OCPS will be 18,30,000 Equity Shares.
3. to revise the earlier Special Resolution passed by the Shareholders through Postal Ballot process on 3.10.2012 under section 372(A) to invest / acquire from time to time by way of subscription, purchase, conversion or otherwise in the equity shares, preference shares, debentures (whether convertible or non-convertible) or any other financial instruments of Kesar Multimodal Logistics Limited (KMLL)/ Kesar Terminals & Infrastructure Ltd. (KTIL) in one or more tranches or to make / give from time to time any loan or loans and to give from time to time any guarantee(s) and/ or provide any security, in connection with any loan(s) made, by any other person(s) to KMLL / KTIL, as the Board may think fit, for the amount exceeding the limits specified in Section 372A of the Companies Act, 1956 subject to a limit of Rs.125 crore (Rupees One Hundred Twenty Five Crore only).



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The Board of Directors has decided to conduct the Postal Ballot process under Section 192A of the Companies Act, 1956 read with the Postal Ballot Rules, 2001 (including any statutory modification or re-enactment thereof for the time being in force) for obtaining the approval of the members of the Company by Ordinary / Special Resolution on the matters mentioned above.

The Board has also approved the appointment of Mr. Dharmesh Zaveri, Practicing Company Secretary, Mumbai as Scrutinizer to conduct the Postal Ballot process in fair and transparent manner.

The copies of the Postal Ballot Notice, Postal Ballot Form and Calendar of Events will be sent to you shortly.

Kindly put the same on your notice board for the information of your Members and the Shareholders of the Company.

Please acknowledge.

Thanking you.

Yours faithfully,
For **KESAR ENTERPRISES LTD.**

D. J. SHAH
SR. VICE PRESIDENT (LEGAL)
& COMPANY SECRETARY