KESAR ENTERPRISES LTD.

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

24th October, 2011

Fax # 2272 3121 / 2272 2037 / 2272 20 61 / 2272 20 41

Dear Sir,

Sub: Signing of Concession Agreement with The Madhya Pradesh State Agricultural Marketing Board

We are pleased to inform you that Kesar Multimodal Logistics Ltd. [a Special Purpose Vehicle formed by the Consortium of Kesar Terminals & Infrastructure Ltd., a Lead Member and the Company] has signed today a Concession Agreement with The Madhya Pradesh State Agricultural Marketing Board (Mandi Board) for setting up a "Composite Logistics Hub" at Pawarkheda, District Hoshangabad, Madhya Pradesh on Design, Build, Finance, Operate and Transfer (DGFOT) basis through Public Private Participation (PPP).

The setting up of "Composite Logistics Hub" would include development of infrastructure on an area of 88.3 acres of land provided by the Mandi Board on license basis covering an entire range of logistics infrastructure including rail sidings for cargo and container movement, rail side warehouses, inland container depot (ICD), cold storage, food grains warehouse, development of common facilities, marketing of the same to potential customers along with operation and maintenance thereof.

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

Thanking you,

Yours faithfully,
For KESAR ENTERPRISES LTD.

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