KESORAM
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March 31, 2016

To
The BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai –400 001.
(Stock Code –502937)

National Stock Exchange of India Limited
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex,
Bandra (E),
Mumbai – 400 051.
(Symbol – KESORAMIND)

The Calcutta Stock Exchange Limited
7 Lyons Range,
Kolkata – 700001.
(Scrip Code –10000020)

Dear Sirs,

Re: Intimation of Outcome of the Meeting of a Committee of Directors of Kesoram Industries Limited (the "Company") held on March 31, 2016

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Re: Notice to the Stock Exchanges pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

A Committee of Directors has, by circulation, approved allotment of the following securities through the process of preferential allotment, based upon funds already received by the Company, as per Chapter VII of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 and other applicable regulatory provisions:

(i) 7,500,000 Equity Shares of face value Rs.10 each (the "**Equity Shares**") to Manav Investment and Trading Company Limited, an unlisted promoter group entity ("**Manav**"), at a price of Rs.120 per Equity Share (including securities premium of Rs.110 per Equity Share), for an aggregate amount of Rs.90 crore;

and

750,000 Optionally Convertible Redeemable Preference Shares of the Company of face value of Rs. 100 each ("**OCRPS**") to IndusInd Bank Limited, a banking company listed on the Stock Exchanges ("**IndusInd**"), at a price of Rs.1,200 per OCRPS (including securities premium of Rs.1,100 per OCRPS), for an aggregate amount of Rs.90 crore, either convertible into Equity Shares at the option of the IndusInd within a time frame not exceeding 18 months from the date of allotment or subject to redemption by the Company at the end of 18 months from the date of allotment or within such extended time as may be legally permissible in such manner and on such terms and conditions as agreed between the Company and IndusInd. Where the conversion option is exercised, each OCRPS shall be convertible into 10 Equity Shares of Rs 10 each at Rs 120 per Equity Share.

Thank you.

Yours faithfully,

For Kesoram Industries Limited

Company Secretary

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Registered & Corporate Office
9/1 R.N. Mukherjee Road, Kolkata - 700 001
CIN - L17119WB1919PLC003429

BIRLA GROUP OF COMPANIES