

December 19, 2017

To

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

Dear Sirs,

Re: Clarification on outcome of Board Meeting dated December 15, 2017

We refer to your e-mail dated December 18, 2017 in connection with the disclosure made by Kesoram Industries Limited (the “**Company**”) on the outcome of the meeting of the Company’s board of directors held on December 15, 2017 (the “**Company’s Notice**”).

Please see below our responses to the clarifications sought by you through your e-mail:

1. In case of convertibles; intimation on conversion of securities or on lapse of the tenure of the instrument

Company Response: The Company shall duly comply with this requirement, as applicable, at the end of the term of any convertible securities that may be allotted by the board of directors or a committee thereof at a later date, in accordance with Chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the “**SEBI ICDR Regulations**”).

2. Post allotment of securities: -outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors

Company Response: The Company shall duly comply with this requirement after the allotment of the securities.

3. Names of the investors

Company Response: As stated in the Company’s Notice, the preferential allotment is proposed to be made to Manav Investment and Trading Company Limited, a member of the promoter group of the Company.

4. Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)

Company Response: As stated in the Company’s Notice, the Company proposes to issue securities for an aggregate amount of up to Rs.350 crore.



5. **Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment, FCCB, ECB borrowings etc.)**

Company Response: As stated in the Company's Notice, the Company proposes to issue securities pursuant to a preferential issue in accordance with Chapter VII of the SEBI ICDR Regulations.

6. **Type of securities proposed to be issued (viz. equity shares, convertibles etc.)**

Company Response: As stated in the Company's Notice, subject to the approval of the shareholders, the Company proposes to issue equity shares which could include convertible warrants, in accordance with the SEBI ICDR Regulations.

Thanking you.

Yours faithfully,

For Kesoram Industries Limited

Gautam Ganguli
Company Secretary