

Date: 16.03.2021

To
 MCS Share Transfer Agent Limited
 (Registrar and Share Transfer Agent of Kesoram Industries Limited)
 383, Lake Gardens, 1st Floor
 Kolkata - 700045

Sub: Corporate Action form for Allotment of Optionally Convertible Debentures (OCD)

Re.: ISIN – INE087A07669

Please find enclosed herewith following documents in relation to the Allotment of 4,599 Secured Optionally Convertible Debentures at face value of Rs.10,00,000/- each aggregating to Rs.459.90 crores:

1. Corporate Action Form duly filled in for allotment of Optionally Convertible Debentures.
2. Details of Corporate Action fees paid to NSDL is as follows:

NSDL	
Amount Paid (net of TDS of Rs.188)	Rs.2762/-
UTR NO.	AXIC210744954175
Date of payment	15-03-2021

3. Certified true copy of Board Resolution for Allotment.
4. Master Creation form filled in and signed.
5. Salient features of Term Sheet for issue of OCD.
6. List of Allottees of OCD.
7. Details of Document Processing fees paid to NSDL are as follows:

NSDL	
Amount Paid (net of TDS of Rs.94)	Rs.1381/-
UTR NO.	AXIC210744954189
Date of payment	15-03-2021

8. Details of Stamp duty @ 0.005% on issued amount paid are as follows:

Amount paid	Rs.2,30,000/- (Rs.459.90 cr * 0.005%) (rounded off)
UTR No.	UTIBR52021031500682620
Date of payment	15-03-2021

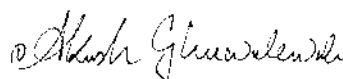
Further, we confirm that Form PAS-3 along with the receipt will be submitted to the NSDL immediately after filing it with ROC.

We request you to kindly take necessary action and do the needful.

Please acknowledge.

Thanking you,

For Kesoram Industries Limited


 Akash Ghuwalewala
 Company Secretary



Encl: as above

P + 91 33 2243 5453, 2242 9454
 + 91 33 2248 0764, 2213 0441
 F + 91 33 2210 9455
 E : corporate@kesoram.net

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



CORPORATE ACTION INFORMATION FORM
(For Debt instruments - Allotment)

Date : 16.03.2021

To,
Vice President
National Securities Depository Limited
Trade World, A Wing
Kamala Mills Compound, Lower Parel
Mumbai – 400013.

We wish to execute corporate action to **credit** the following securities to the accounts in NSDL.
The details of the securities allotted are given below:

Corporate Action Description (Public Issue, Private Placement, etc.)	Private Placement
ISIN	INE087A07669
Security Description	Secured Optionally Convertible Debentures
Listing Status (✓ applicable)	<input type="checkbox"/> Listed / Proposed to be listed at BSE <input type="checkbox"/> Listed / Proposed to be listed at NSE <input checked="" type="checkbox"/> Unlisted
Type of Issuance (Fresh Issuance, Reissuance, etc.)	Fresh Issuance
Allotment Date	16.03.2021
Face Value per security	10,00,000/-
Issue Price per security	10,00,000/-
Paid-up Price per security	10,00,000/-
Issue Size (in Rs.)	4,59,90,00,000/-
Distinctive Numbers (From – To)	1 to 4599
Whether this issue is placed through Electronic Book Provider (EBP) Mechanism	(Yes/No)
If through EBP, name of Electronic Book Provider	NA
Funds Settlement (Tick any one as applicable)	<input type="checkbox"/> Through Clearing corporation <input checked="" type="checkbox"/> Through Issuer's Escrow Bank
If through Clearing Corporation, name of clearing corporation	N.A.




Allotment Details	No. of records	No. of Securities (Quantity)
Electronic Form – NSDL	7	4,599
Electronic Form – CDSL	-	-
Physical Form	-	-
Total Allotted	7	4,599

I, Akash Ghuwalewala, Company Secretary of Kesoram Industries Limited declare that:

the Issuer has obtained all the necessary approvals for the aforesaid issue of securities and is in compliance with all the applicable rules and regulations. The allotment is in terms of Board Resolution dated 16.03.2021.

For Kesoram Industries Limited


 Akash Ghuwalewala
 Company Secretary



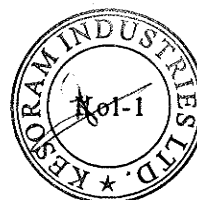
EXTRACT OF THE MINUTES OF THE MEETING OF THE FUND RAISING COMMITTEE OF THE BOARD OF DIRECTORS OF KESORAM INDUSTRIES LIMITED HELD ON 16TH MARCH, 2021

ALLOTMENT OF OPTIONALLY CONVERTIBLE DEBENTURES (OCD)

"RESOLVED THAT in terms of the *de novo* Special Resolutions passed by the Shareholders at the Extra Ordinary General Meeting of the Company held on 12th February, 2021 and pursuant to the In-principle approval received from National Stock Exchange of India Ltd. (NSE) vide its letter no. NSE/LIST/26105 dated 5th March, 2021 and BSE Ltd. (BSE) vide its letter no. DCS/PREF/PB/PRE/1072/2020-21 dated 5th March, 2021 and pursuant to the applications received from the Identified Investors for the issue of Optionally Convertible Debentures under Section 42, 62 and 71 of the Companies Act, 2013, as amended and the rules prescribed thereunder ("**Companies Act**") read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, Rule 18 of the Companies (Share Capital and Debentures) and subject to the provisions of the Memorandum of Association and the Articles of Association of the Company and the provisions of all other applicable laws, rules and regulations, guidelines, circulars and notifications as may be applicable, and following the allotment of 16,035 Senior, Secured, Listed, Rated and Redeemable Non-Convertible Debentures of face value of Rs. 10,00,000 (Rupees Ten Lakhs) each of the Company ("**NCDs**") bearing distinctive numbers 1 to 16035 (both inclusive) in terms of the PAS-4 dated 15th March, 2021, to identified eligible allottees, at a price of Rs. 10,00,000 (Rupees Ten Lakhs) per NCD aggregating to Rs.16,03,50,00,000 (Rupees One Thousand Six Hundred Three Crores and Fifty Lakhs), approval of the Committee be and is hereby accorded for the allotment of 4,599 Secured Optionally Convertible Debentures of face value of Rs. 10,00,000 (Rupees Ten Lakhs) each of the Company ("**OCDs**") bearing distinctive numbers 1 to 4,599 (both inclusive) in terms of the PAS-4 dated 16th March, 2021 to the following seven eligible allottees, at a price of Rs. 10,00,000 (Rupees Ten Lakhs) per OCD ("**Issue Price**") aggregating to Rs. 45,99,000,000 (Rupees Four Hundred and Fifty Nine crores and ninety lakhs), in accordance with the Debenture Trust Deed dated March 10, 2021, executed by the Company in favour of Vistra ITCL (India) Limited (as the trustee for the OCD Holders) and details specified in the application forms received for the Issue:

Sr. No.	Name of the allottees	Number of Debentures allotted	Issue price (Rs.)	Total subscription price received (Rs.)	Distinctive nos.
1.	Sarvara Investment Fund I	1,533	10,00,000	1,533,000,000	1 – 1533
2.	Goldman Sachs India AIF Scheme - I	1,533	10,00,000	1,533,000,000	1534-3066
3.	EISAF II Onshore Fund	271	10,00,000	271,000,000	3067-3337
4.	Edelweiss India Special Situations Fund	761	10,00,000	761,000,000	3338-4098
5.	EO Special Situations Fund	214	10,00,000	214,000,000	4099-4312
6.	EF Special Situations Fund	214	10,00,000	214,000,000	4313-4526
7.	ECL Finance Limited	73	10,00,000	7,30,00,000	4527-4599
Total		4,599	-	4,599,000,000	-

RESOLVED FURTHER that the terms of the allotment and redemption of the aforesaid debentures shall be in accordance with the terms and conditions duly approved by the Committee in its meeting dated 16th February, 2021, which *inter-alia* includes the following:



i)	Type of Instrument	Secured Optionally Convertible Debentures (OCDs)
ii)	Amount	Rs. 459.90 Crore
iii)	Face Value	Rs. 10 lakh each
iv)	Coupon, Additional Interest and Redemption Premium	<p>8.70% p.a. payable monthly Additional interest 1: 2.61% payable upfront Additional interest 2: 13.04% payable upfront</p> <p>Redemption Premium means such amounts as would provide the Debenture Holders with XIRR of 20.75% per annum excluding taxes and Additional Interest 1, on further terms as specified in the Debenture Trust Deed.</p>
v)	Default Interest / Prepayment Charges	<p>2% p.a. in case of Event of Default.</p> <p>Further if Debentures are redeemed within lock-in period voluntarily or under mandatory events and the cumulative redemption during lock-in period exceeds the threshold, the excess redemption will be made along with make whole payments (the cash coupons and redemption premium for the balance period in the lock-in period).</p>
vi)	Tenure	17 months and 15 days from the deemed date of allotment.
vii)	Redemption Date	95% of the OCDs are to be redeemed at the end of 17 months and 7 days 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, or any date on which Debentures are redeemed/prepaid voluntarily or mandatorily.
viii)	Listing	Unlisted
ix)	Security	<p>OCD shall be, inter alia, secured by:</p> <p>(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;</p> <p>(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;</p> <p>(c) any other security or comfort as may be provided by Manav Investments and Trading Company Limited and other promoter, as agreed; and</p> <p>(d) any other charge, assignment, encumbrance, security, comfort and/or undertakings as may be required by the Debenture Trustee.</p> <p>Further details in relation to the security shall be provided in the Debenture Documents</p>



RESOLVED FURTHER that the KYC (Know Your Client) documents in respect of each of the above Investors have been received and verified;

RESOLVED FURTHER that the above OCDs shall be allotted in dematerialized form and corporate action be executed with NSDL and CDSL (if required) for crediting of the aforesaid securities to the respective allottees;

RESOLVED FURTHER that the allottees/holders of the OCDs shall have the right to convert the same at a price determined in accordance with the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time (the "ICDR Regulations"), and any other provisions of applicable law, including the Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder (The 'relevant date' for determination of the conversion price shall, in accordance with the ICDR Regulations, be determined with reference to the extra-ordinary general meeting of the Company convened on February 12, 2021, to approve the issue of OCDs), at their option, in whole or part thereof, to fully paid-up equity shares of the Company, upon occurrence of an event of default and /or on expiry of 17 months and 15 days from the date of allotment of the OCDs, whichever is earlier, in the manner set out in the Debenture Trust Deed dated March 10, 2021, executed by the Company in favour of Vistra ITCL (India) Limited (as the trustee for the OCD Holders);

RESOLVED FURTHER that the equity shares allotted pursuant to conversion shall rank pari passu with the existing equity shares of the Company in all respects save and except dividends for the financial year in which the equity shares are issued where dividends shall be paid proportionately for that financial year and shall be locked in for a period of 1 (one) year subject to reduction for the period of lock-in under the debenture holding;

RESOLVED FURTHER that the Equity Shares allotted pursuant to conversion will be listed on the stock exchanges where the existing equity shares of the Company are listed.


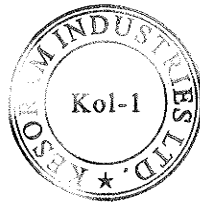
RESOLVED FURTHER that the return of allotment in e-form PAS - 3, and all such other applicable filings as may be required under Companies Act, 2013 or any of the Authority in respect of OCDs so allotted as mentioned above be filed with the concerned authority including Registrar of Companies, West Bengal, Kolkata;

RESOLVED FURTHER that Radhakrishnan Padmalochanan and Suresh Sharma be and are hereby severally authorised to do all such acts and take all such actions and steps as they may think fit and proper for giving effect to this resolution;

RESOLVED FURTHER that any of the Directors of the Company or the Company Secretary be and are hereby authorised to certify the true copy of the aforesaid Resolution and forward the same to concerned authorities for their record and necessary action."

CERTIFIED TO BE TRUE

For Kesoram Industries Limited


Company Secretary

Masterfile Creation Form for Bonds/Debentures

Full name of the Company:

K	E	S	O	R	A	M		I	N	D	U	S	T	R
J	E	S		L	I	M	I	T	E	D				

Corporate Identity Number (CIN): L17119WB1919PLC003429

Old name(s) of the company, in case company has previously changed its name:

Old Name	Year of name change
1. KESORAM COTTON MILLS LTD.	1919
2. KESORAM INDUSTRIES & COTTON MILLS LTD.	1961
3. KESORAM INDUSTRIES LTD.	1986

Note:

- Information sought in **Section A** to be provided for the first issue of Bonds/Debenture of the company through NSDL. For the subsequent issues, if there is no change in the information sought in **Section A**, proceed directly to **Section B**.
- Ensure that each page of the Masterfile Creation Form has to be stamped and signed by the authorised signatory. ISIN will not be allotted if the same is not found to be in order.
- Kindly ensure that all columns are properly filled. Write "N.A." wherever not applicable.

SECTION A (Company Details)

Whether company has already signed agreement with NSDL for any other instrument? Tick (✓) the relevant option

Yes ☒ No

Address of the Registered Office including telephone, fax nos. and email addresses

Address	9/1, R N MUKHERJEE ROAD,		
City	KOLKATA	PIN	700001
State	WEST BENGAL	Country	INDIA
Phone - 1	+ 91 33 2243 5453	Phone - 2	+ 91 332242 9454
Fax	+ 91 33 2210 9455	Mobile	+91 9123933985
Email ID (s)	corporate@kesoram.net; cs@kesoram.net		

In case the place of supply of services by NSDL to Issuer as per requirements of GST is not the registered office address, specify the alternative address to be recorded for place of supply of services by NSDL to Issuer: NA

Address	



City		PIN	
State		Country	
Phone - 1		Phone - 2	
Fax		Mobile	
Email ID (s)			

Permanent Account Number (PAN)	AABCK2417P
Tax Deduction and Collection Account Number (TAN)	CALK00164D
Goods and Services Tax Identification Number (GSTIN) #	19AABCK2417PLZO
State code for GST	19

Kindly attach self-attested copy of GST Registration certificate/ARN Acknowledgment for verification purpose.

Type of entity:

Code List	Legal Form	Tick (✓) the relevant option
01	Joint Stock Company	✓
02	Statutory Company	
03	Mutual Fund	
04	Government	

Type of Issuer:[Tick (✓) the relevant option]

A) Based on ownership

(i)	Public Sector Undertaking (PSU)	
(ii)	Non PSU	✓

B) Nature

(i)	Bank	
(ii)	NBFC	
(iii)	Other	✓

Business Sector:[Tick (✓) the relevant option]

(i)	Basic Materials	
(ii)	Consumer Goods including FMCG	
(iii)	Consumer Services	
(iv)	Energy	
(v)	Finance	
(vi)	Healthcare	
(vii)	Industrial	✓
(viii)	Technology	



(ix)	Telecommunications	
(x)	Utilities	

Contact persons of the Company:

Compliance/ Investor Relations Officer	MR. AKASH GHUWALEWALA
Designation/Department	COMPANY SECRETARY
Address:	9/1, RN MUKHERJEE ROAD,
	KOLKATA - 700001
Tel. Nos.:	+ 91 33 2243 5453/ +91 33 2242 9454
Fax Nos.:	+ 91 33 2210 9455
Email address(s):	akash.ghuwalewala@kesoram.net

SECTION B

(Security Details)

We are pleased to inform you that our company has decided to offer the following debt securities as eligible securities under the Depositories Act, 1996. We request you to take necessary steps to induct our security into your depository system

I. Security Details - Part A

Kindly indicate (Yes) against relevant Row(s)

Sr. No.	Particulars	Indicate	Remark (if any)
1	Type of Instrument		
	i) Bonds	NA	
	ii) Debentures	Yes	unlisted, secured, redeemable optionally-convertible debentures.
2	Mode of Issue		
	i) Public issue	NA	
	ii) Private Placement	Yes	
	iii) Bonus Issue	NA	
3	Objects of the Issue		(i) settlement of existing loans; (ii) payment of Identified Overdue Liabilities; (iii) payment of Additional Interest 1 and Additional Interest 2; (iv) payment/settlement of existing loans availed from MITCL;



		(v) meeting transaction expenses; (vi) meeting general corporate expenses as approved by the Debenture Trustee; and (vii) any other purpose approved by the Debenture Trustee
4	Details of the utilization of the Proceeds	(i) settlement of existing loans; (ii) payment of Identified Overdue Liabilities; (iii) payment of Additional Interest 1 and Additional Interest 2; (iv) payment/settlement of existing loans availed from MITCL. (v) meeting transaction expenses; (vi) meeting general corporate expenses as approved by the Debenture Trustee; and (vii) any other purpose approved by the Debenture Trustee
5	Whether tax free	No
	If Tax free, quote the section of The Income Tax Act, 1961 under which it is tax free:	
6	Whether bonds/debentures fall under Infrastructure category as per Government notification	No
7a)	Whether Guaranteed or Partially Guaranteed	
	i) Guaranteed	Yes
	ii) Partially Guaranteed	NA
	iii) Not Guaranteed	NA
b)	If guaranteed, provide complete details regarding the Guarantee	
	i) Guaranteed by	Manav Investments and Trading Company Limited
	ii) Nature of Guarantee	Capped corporate guarantee. Liability under the guarantee is limited to value of certain identified secured/encumbered shares
	iii) Other details about Guarantee	NA
c)	Guarantee or ranking (indicates, in the case of the issuers inability to settle, whether the debt issues is additionally secured)	
	Guideline: The values Senior, Senior subordinated, Junior and Junior subordinated may only be used for unsecured securities. Negative may only be used for unsecured securities that are neither senior nor junior. Unsecured may be used only if one of these codes does not apply to the relevant security.	
	i) Government/State guarantee [the debt instrument is guaranteed by a federal, state, (semi)- government, sovereigns, agencies]	NA



		Yes	Capped corporate guarantee. Liability under the guarantee is limited to value of certain identified secured/encumbered shares
ii)	Joint guarantee [the debt instrument is guaranteed by an entity(e.g. corporation) other than the issuer; not a federal or state government]		
iii)	Secured (debt issue against which specific assets are pledged to ensure the obligation, e.g. mortgage or receivables)	Yes	
iv)	Unsecured/unguaranteed (the direct obligation of the issuer rest solely on its general credit)	NA	
v)	Negative pledge (the borrower agrees not to pledge any assets if such pledging would results in less security for the agreement's bondholders)	Yes	
vi)	Senior (applies to senior debts that are placed before senior subordinated, junior and junior subordinated in the ranking in the event of liquidation)	NA	
vii)	Senior subordinated (applies to senior subordinated debts that are placed before junior and junior subordinated in the ranking in the event of liquidation)	NA	
viii)	Junior (applies to junior debts that are placed before junior subordinated in the ranking in the event of liquidation)	NA	
ix)	Junior subordinated (applies to junior subordinated debts in the ranking in the event of liquidation)	NA	
x)	Supranational (organization defined as being beyond the scope or borders of any one nation such as two or more central banks or two or more central governments. Examples of supranational includes the United Nations, the European Union, the European Investment Bank and the World Bank.)	NA	
If Secured, provide complete details regarding the assets Secured/Hypothecated/Mortgaged etc.		OCD's shall be <i>inter-lia</i> secured by: i) 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; ii) 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; iii) any other security or comfort as may be provided by Manav Investments and Trading Company Limited	

		and other promoter, as agreed; and iv) any other charge, assignment, encumbrance, security, comfort and/or undertakings as may be required by the New Investors.	
8	Whether securities are Credit Enhanced	NA	No additional credit enhancement as of the date of issuance, other than security and guarantee listed above
9	Details of Credit Enhancement	NA	
10	In the form of Promissory Note	NA	
11	Type of Convertibility		
	Part A		
	i) Fully Convertible	Yes	
	ii) Partly Convertible	NA	
	iii) Non Convertible	NA	
	Part B		
	i) Optionally Convertible	Yes	
	ii) Compulsorily Convertible	NA	
	If convertible, kindly provide details		
		At any time on and from the deemed date of allotment until the final maturity date, or such other period as may be permitted under applicable law; upon occurrence of an event of default, the Debenture Trustee (acting on instructions of the Debenture Holders) shall have the right to convert the unpaid Debenture Obligations into full paid up equity shares of the Company, in accordance with the transaction documents such that upon conversion, the equity shares of the Company held by the Debenture holders or their nominees, together with equity shares of the Company held and/ or	

		acquired by the Debenture Trustee and/ or the Debenture Holders under the relevant transaction documents, do not, in aggregate, constitute more than 51% of the post conversion paid-up share capital and voting rights of the Company on a fully diluted basis.	
12	Type of Interest/Coupon Basis		
	i) Fixed Rate	Yes	
	ii) Variable	No	
	a. Index Linked	NA	
	b. Equity Linked	NA	
	c. Commodity Linked	NA	
	d. Mibor Linked	NA	
	e. Inflation Linked	NA	
	f. Others	NA	
	iii) Zero Rate	NA	
iv) Payment in kind (pays interest using other assets instead of cash)	NA		
13	Coupon Rate	8.70% p.a. payable monthly Additional interest 1: 2.61% payable upfront Additional interest 2: 13.04% payable upfront Redemption Premium means such amounts as would provide the Debenture Holders with XIRR of 20.75% per annum excluding taxes and Additional Interest 1 but including Additional Interest 2, on further terms as may be agreed in the Debenture Documents. Redemption Premium is payable on each Redemption Date.	
	If aforesaid coupon rate is variable, please specify the benchmark and the spread over the benchmark. Also mention floor value and cap value if any		
14	Coupon Type		
	i) Simple	Yes	Fixed In addition to Cash Coupon,



		Additional Interest and Redemption Premium is payable. Redemption Premium being such amounts as would provide the Debenture Holders with XIRR of 20.75% per annum excluding taxes and Additional Interest 1 and including Additional Interest 2, on further terms as may be agreed in the Debenture Documents.
	ii) Compounding	NA
	<i>If compounding, provide the compounding frequency details</i>	
15	Record Date for Principal Payment	The date falling 15 (fifteen) days prior to each Due Date
16	Holiday Convention for making payments - Principal	the Business Day convention as stipulated in the circular dated November 11, 2016 issued by the SEBI bearing reference number CIR/IMD/DF-1/122/2016 shall apply to the Debentures. Accordingly, in the event the Cash Coupon Payment Date is not a Business Day, then the Cash Coupon shall be payable on the immediately succeeding Business Day. In the event a Due Date (other than the Cash Coupon Payment Date), is not a Business Day, then such amounts shall be payable on the immediately preceding



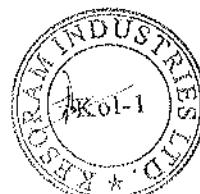
		Business Day. Further, unless otherwise specified, whenever any action to be taken under this Deed or the other Debenture Documents, is required to be taken on a day other than a Business Day, such action shall be taken on the immediately preceding Business Day.
17	Record Date for Interest Payment	The date falling 15 (fifteen) days prior to each Due Date
18	Holiday Convention for making payments - Interest	<p>A day (other than a Sunday or a Saturday or any day which is a 'public holiday' for the purpose of Section 25 of the Negotiable Instruments Act 1881 (26 of 1881)):</p> <p>(i) in respect of the initial subscription to the Debentures, a day on which banks are open for general business in Mumbai and Singapore; and</p> <p>(ii) in respect of all other purposes, a day on which banks are open for general business in Mumbai.</p> <p>Provided however that, in case of a Due Date, the Business Day shall be a day on which banks are open for general business in Mumbai and the money market is open and functioning in Mumbai in accordance with applicable SEBI regulations.</p>
19	Business Day Convention	The Business Day convention as stipulated in the circular dated November 11, 2016 issued by the SEBI bearing reference number CIR/IMD/DF-1/122/2016 shall apply to the Debentures. Accordingly, in the event the Cash Coupon Payment Date is not a Business Day, then the Cash Coupon shall be



		payable on the immediately succeeding Business Day. In the event a Due Date (other than the Cash Coupon Payment Date), is not a not a Business Day, then such amounts shall be payable on the immediately preceding Business Day. Further, unless otherwise specified, whenever any action to be taken under any Debenture Documents, is required to be taken on a day other than a Business Day, such action shall be taken on the immediately preceding Business Day.
20	Holiday Convention Interest calculation - Additional interest	Same as above.
21	Seniority in repayment	
	i) Senior	NA
	ii) Subordinate -Tier 1	NA
	iii) Additional Tier 1	NA
	iv) Subordinate -Tier 2	NA
	v) Subordinate -Tier 2-Upper	NA
	vi) Subordinate -Tier 2-Lower	NA
	vii) Subordinate -Tier 3	NA
	viii) Perpetual	NA
22	Whether Step up / Step down coupon basis is available	
	i) Step up	NA
	ii) Step down	NA
	Provide the details of Step up/Step down along with details of coupon reset value/s and date/s of reset	NA
23	Frequency of Interest Payment with specified dates	On the last calendar day of each month except that the last Cash Coupon Payment Date shall coincide with the last Redemption Date.
24	Put Option with specified dates	NA
25	Put Notice Deadline Date	NA
26	Put Notification Time	NA
27	Indicate whether Put option will be exercised at Discount/Premium/Par	
	i) Discount	NA
	ii) Premium	NA
	iii) Par	NA
	Put option details	NA
28	Call Option with specified dates	NA
29	Call Notice Deadline Date	NA
30	Call Notification Time	NA
31	Indicate whether Call option will be exercised at Discount/Premium/Par	



	i) Discount	NA	
	ii) Premium	NA	
	iii) Par	NA	
	Call option details	NA	
32	Indicate whether the instrument is rated	No	
33	Whether Debentures/Bonds are perpetual in nature	No	
34	Maturity amount basis	Maturity amount includes Redemption Premium.	
35	Redemption details		
	i) Fixed maturity (i.e. the principal amount is repaid in full at maturity.)	Yes	95% of the OCDs are to be redeemed at the end of 17 months and 7 days 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.
	ii) Fixed maturity with call feature (i.e. the issue may be called for redemption prior to the fixed maturity date.)	NA	
	iii) Fixed maturity with put (i.e. the holder may request the reimbursement of his bonds prior to the maturity date.)	NA	
	iv) Fixed maturity with put and call	NA	
	v) Amortization plan (i.e. reduction of principal by regular payments.)	NA	
	vi) Amortization plan with call feature (i.e. the redemption of principal may occur as the result of the outstanding portion of the bond being called.)	NA	
	vii) Amortization plan with put feature	NA	
	viii) Amortization plan with put and call	NA	
	ix) Perpetual (i.e. the debt instrument has no fixed maturity date and is only due for redemption in the case of the issuer's liquidation.)	NA	
	x) Perpetual with call feature (i.e. the issue may be called for redemption at some time in the future.)	NA	
	xi) Perpetual with put feature (the issue may be puttable for redemption at some time in the future)	NA	
	xii) Extendible	NA	
36	Redemption Type		
	i) Full Redemption	Yes	
	ii) Partial Redemption (including details, if redemption is due to exercise of call or put option)	NA	Other than voluntary and mandatory redemption which is set out in the debenture



			documents, no partial redemption is permitted. This does not affect Issuer's obligation to redeem the debentures in full.
	a. By Face Value Redemption	NA	
	b. By Quantity Redemption	NA	
37	ISIN Required for Letter of Allotment (LOA)*	Yes	
38	Indicate whether Partly Paid	No	
	If Yes, specify the Paid up value (in Rs.)		
39	Applicable only to Structured instruments (with capital protection)		
	<i>Kindly indicate (Yes) against relevant row. Only one option can be selected from the given options in each group.</i>		
A)	Type	Indicate	
	i) Capital protection certificate with participation [minimum redemption at expiry equivalent to the capital protection; capital protection is defined as a percentage of the nominal amount (e.g. 100%); capital protection refers to the nominal amount only, and not to the purchase price; the value of the product may fall below its capital protection value during its lifetime; participation is in the underlying price increasing above the strike]	NA	
	ii) Capital protection convertible certificate [minimum redemption at expiry equivalent to the capital protection; capital protection is defined as a percentage of the nominal price (e.g. 100%); capital protection refers to the nominal price only, and not to the purchase price; the value of the product may fall below its capital protection value during its lifetime; participation is in the underlying price increase above the conversion price; coupon payment is possible]	NA	
	iii) Barrier capital protection certificate [minimum redemption at expiry equivalent to the capital protection; capital protection is defined as a percentage of the nominal price (e.g. 100%); capital protection refers to the nominal amount only, and not to the purchase price; the value of the product may fall below its capital protection value during its lifetime; participation is in the underlying price increase above the strike up to the barrier; possibility of rebate payment once barrier is breached; limited profit potential]	NA	
	iv) Capital protection certificate with coupons [minimum redemption at expiry equivalent to the capital protection; capital protection is defined as a percentage of the nominal price (e.g. 100%); capital protection refers to the nominal amount only, and not to the purchase price; the value of the product may fall below its capital protection value during its lifetime; the coupon amount is dependent on the development of the underlying asset; periodic coupon payment is expected]	NA	
	v) Others (miscellaneous)	NA	
B)	Distribution (indicates the cash distribution provided by the structured instrument)	Indicate	
	i) Fixed interest payments	NA	
	ii) Dividend payments (depending on strategy of the structured instrument)	NA	
	iii) Variable interest payments	NA	
	iv) No payments	NA	

	v)	Others (miscellaneous)	NA
C)	Repayment (indicates the repayment form provided by the structured instruments)		Indicate
	i)	Fixed cash repayment (only protected capital level)	NA
	ii)	Variable cash repayment (protected capital level and additional performance capital depending on the underlying)	NA
	iii)	Others (miscellaneous)	NA
D)	Underlying assets (indicates that type of underlying assets in which the structured instrument participates)		Indicate
	i)	Baskets (group of securities that have been put together for a specific investment purpose)	NA
	ii)	Equities	NA
	iii)	Debt instruments	NA
	iv)	Commodities	NA
	v)	Currencies (specified exchange rate)	NA
	vi)	Indices (the performance of an index)	NA
	vii)	Interest rates (specified amount based on the future level of interest rates)	NA
	viii)	Others (miscellaneous)	NA
40	Applicable only to Structured instruments (without capital protection)		
	Kindly indicate (Yes) against relevant row. Only one option can be selected from the given options in each group.		
A)	Type		Indicate
	i)	Discount certificate [should the underlying asset close below the strike on expiry, they underlying asset(s) and/or a cash amount is redeemed; discount certificates enable investors to acquire the underlying asset at lower price; it corresponds to a buy-write-strategy; it has reduced risk compared to a direct investment into the underlying asset; with higher risk levels multiple underlying assets (worst of) allow for higher discounts; limited profits opportunity (Cap)]	NA
	ii)	Barrier discount certificate [the maximum redemption amount (Cap) is paid out if the barrier is never breached; barrier discount certificates enable investors to acquire the underlying asset(s) at a lower price; due to barrier, the probability of maximum redemption is higher; the discount, however, is smaller than for a discount certificate; if the barrier is breached the product changes in to a discount certificate; it has reduced risk compared to a direct investment in to the underlying asset; limited profit potential (Cap); with higher risk levels multiple underlying assets (worst-of) allow for higher discounts or a lower barrier]	NA
	iii)	Reverse convertible [should the underlying asset close below the strike on expiry, they underlying asset(s) and/or a cash amount is redeemed; should the underlying asset close above the strike at expiry, the nominal amount plus the coupon is paid at redemption; the coupon is paid regardless of the underlying development; it has reduced risk compared to a direct investment in to the underlying asset; with higher risk levels, multiple underlying assets (worst-of) allow for higher coupons; limited profit potential (Cap)]	NA
	iv)	Barrier reverse convertible [should the barrier never be breached, the nominal price plus coupon is paid at redemption; due to the barrier, the probability of maximum redemption is higher; the coupon, however, is smaller than for a reverse convertible; if the barrier is breached the product changes into a reverse convertible; the coupon is paid	NA



		regardless of the underlying development; it has reduced risk compared to a direct investment into the underlying asset(s); with higher risk levels multiple underlying assets (worst-of) allow for higher coupons or lower barriers; limited profits potential (Cap)]	
	v)	Express certificate [should the underlying trade above the strike on the observation date, an early redemption consisting of normal price plus an additional coupon amount is paid; it offers the possibility of an early redemption combined with an attractive yield opportunity; it has reduced risk compared to a direct investment into the underlying asset(s); with higher risk levels, multiple underlying assets (worst-of) allow for higher coupons or lower barriers; limited profits opportunity (Cap)]	NA
	vi)	Others (miscellaneous)	NA
B)	Distribution (indicates the cash distribution provided by the structured instruments)		Indicate
	i)	Fixed interest payments	NA
	ii)	Dividend payments (depending on strategy of the structured instrument)	NA
	iii)	Variable interest payments	NA
	iv)	No payments	NA
	v)	Others (miscellaneous)	NA
C)	Repayment (indicates the repayment form provided by the structured instrument)		Indicate
	i)	Repayment in cash (depending on the underlying, if the barrier is not breached)	NA
	ii)	Repayment in assets	NA
	iii)	Repayment in assets and cash	NA
	iv)	Repayment in assets or cash	NA
	v)	Others (miscellaneous)	NA
D)	Underlying assets (indicates the type of underlying assets in which the structured instrument participates)		Indicate
	i)	Baskets (Group of securities that have been put together for a specific investment purpose)	NA
	ii)	Equities	NA
	iii)	Debt instruments	NA
	iv)	Commodities	NA
	v)	Currencies (specified exchanged rate)	NA
	vi)	Indices (the performance of an index)	NA
	vii)	Interest rates (specified amount based on the future level of interest rates)	NA
	viii)	Others (miscellaneous)	NA
41	Any other information (please specify)		NA

* Please note that one single ISIN is allotted for LOA and Secured Bond/Debenture. On conversion of an LOA into the security a separate letter in the format prescribed will have to be provided by the Issuer on receipt of which the ISIN description is changed in the system.

As per SEBI Circulars, the day count convention of "Actual/Actual" shall be followed for calculating interest rates.



II. Security Details - Part B

Name of the Instrument	Senior Optionally Convertible Debentures
Series	I
Issue Price (in Rs.) (per security)	Rs.10,00,000 (Rupees Ten Lakhs) per Debenture, issued at par
Face Value (in Rs.) (per security)	Rs.10,00,000 (Rupees Ten Lakhs)
Allotment date	16.03.2021
Redemption date/Conversion date	30.08.2022
Allotment Quantity	4,599
Issue Size (in Rs. Cr.)	Rs. 459.90 crores
Certificate Nos./Distinctive No From -To	0001 TO 4599
Schedule Opening Date #	NA
Schedule Closing Date #	NA
Actual Closing Date #	NA
Redemption Premium Details	Redemption Premium means such amounts as would provide the Debenture Holders with XIRR of 20.75% per annum excluding taxes and Additional Interest 1 and including Additional Interest 2, on further terms as may be agreed in the Debenture Documents
Shut Period (for redemption)	NA

for public issue only

Detail of Partial Redemption

Sr. No.	Partial redemption dates	Face Value/Quantity Redemption	If redemption is based on quantity (specify whether on lot basis or pro-rata basis)
	NA	NA	NA

III. Other Details

Registrar Details

Name of Registrar	MCS Share Transfer Agent Limited
Registrar BP ID	IN200906
Name of contact person, designation and address where physical securities is to be sent	Mr. Subhash Bhattacharya 383 Lake Gardens, 1st Floor, Kolkata - 700045 Phone No.: 033-40724051-52 Fax No.: 033-40724050

	Lead Manager Details #		Arranger Details #	
Name of the Organisation	1.	2.	1.	2.
Name of contact person	NA	NA	NA	NA
Designation/Dept.				
Address:				
Tel. Nos.:				
Fax Nos.:				



Email addresses:				
Website				

attach Annexure, in case more than 2 agencies

	Address where tax exemption forms to be given by investors	Debenture Trustee Details #
Name of the Organisation		Vistra ITCL (India) Limited
Name of contact person		Mr. Krunal Shah
Designation/Dept.		Senior Business Leader- Corporate Trust (West 2)
Address:		The IL&FS Financial Center Plot No. C-22, G Block, 7th Floor, Bandra Kurla Complex Bandra (East), Mumbai - 400051
Tel. Nos.:		+91 22 2659 3535
Fax Nos.:		+91 22 2653 3297
Email addresses:		mumbai@vistra.com
Website		www.vistraitcl.com

attach Annexure, in case more than 2 agencies

IV. Stock Exchange Details (Please start with the Primary Stock Exchange)

Name of Stock Exchange in which listed or proposed to be listed	Listed/Proposed to be listed	Date of listing (if listed)	Permitted to trade (✓)	Stock Exchange Security code (if any)
NA	NA In-principle approval dated March 05, 2021 received for listing of fully paid-up equity shares of the Company to be issued and allotted upon conversion of the Debentures (if applicable).	NA	NA	NA

We hereby certify that

- 1) The above information is correct to the best of our knowledge and that we have attached all the enclosures mentioned above.
- 2) All relevant guidelines that are applicable or any applicable directions, rules and regulations that may be applicable for the issuance of Debt Securities have been complied with.

We hereby also declare that on redemption of this Security we will extinguish the securities from the Investors account.

For Kesoram Industries Limited

Signature



Name : AKASH GHUWALEWALA

Designation : COMPANY SECRETARY

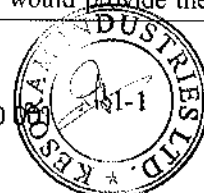
Date : 16.03.2021



Salient Features of the Term Sheet

Issue of 4,599 Secured Optionally Convertible Debentures (OCD) of Rs.10,00,000/- aggregating to Rs. 459.90 crores on private placement basis

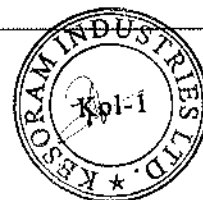
Security Name	Optionally Convertible Debentures (OCD)
Issuer	Kesoram Industries Limited
Type of Instrument	Secured Optionally Convertible debentures (OCD)
Nature of Instrument	Secured
Seniority	Senior
Mode of Issue	Private placement
Issue Size	4,599 Optionally Convertible Debentures having a face value of Rs.10,00,000/- each for cash at par aggregating to Rs. 459.90 crores.
Issue Price (Rs.)	Rs. 10,00,000/- per Debenture, Issued at par.
Face Value (Rs.)	Rs. 10,00,000/- per Debenture
Tenor	17 months and 15 days from the date of allotment
Minimum Application and in multiples of Debt securities thereafter	Minimum Application of one Debenture and in multiples of one Debenture thereafter
Eligible Investors	Identified Investors
Coupon Rate	8.70% p.a. payable monthly Additional interest 1: 2.61% payable upfront Additional interest 2: 13.04% payable upfront
Coupon Type	Fixed
Coupon Payment Frequency	Monthly
Coupon payment dates	means the last calendar day of each month except that the last Cash Coupon Payment Date shall coincide with the last Redemption Date. In the event the Cash Coupon Payment Date is not a Business Day, then the Cash Coupon shall be payable on the immediately succeeding Business Day.
Default Interest Rate	Without prejudice to the other rights of the Debenture Holders under the Debenture Documents, the Debenture Trustee has the right to levy Default Interest at the rate of 2% on occurrence of an Event of Default. Default Interest shall be calculated on the outstanding debenture obligations and shall be payable immediately on occurrence of an Event of Default, and in the absence of any demand letter from the Debenture Trustee, on the next Cash Coupon Payment Date falling immediately after the date of such Event of Default. The Default Interest shall be payable for the period of the Event of Default over and above all other amounts payable by the Issuer under the Debenture Documents, and until such Event of Default has been cured in accordance with the Debenture Documents to the satisfaction of the Debenture Trustee.
Redemption Premium	means such amounts as would provide the Debenture



	Holders with an XIRR of 20.75% per annum excluding taxes and Additional Interest 1, but including Additional Interest 2, in the manner detailed in the Debenture Documents.
Redemption Amount	<p>In respect of a Debenture being redeemed, an amount equal to the aggregate of the:</p> <ul style="list-style-type: none"> (i) Debenture Outstanding; (ii) due but unpaid Cash Coupon; (iii) the Default Interest; (iv) other amounts due and payable in relation to such Debentures or under the Debenture Documents or arising out of any indemnity and/or guarantee provided by the Obligors under any Debenture Document. <p>In addition to the face value of the Debentures, the Issuer shall pay Redemption Premium on such Debentures (calculated as on the relevant due date) on the Redemption Date.</p> <p>Redemption of Debentures shall be made upon payment by the Issuer of all Debenture Obligations, including all accrued Redemption Premium.</p> <p>Debenture Obligations: means all present and future monies, actual or contingent (and whether incurred alone or jointly and whether as principal or surety or in any other capacity), debts and liabilities owing or incurred, from time to time, by the Obligors to the Debenture Trustee under or pursuant to the terms of the Debenture Documents (or any one of them), and including without limitation the following amounts and any other amounts payable with respect to the Debentures:</p> <ul style="list-style-type: none"> (i) the face value of Debentures; (ii) all applicable Cash Coupon, Additional Interests, Default Interest, Redemption Premium, Make Whole Return; (iii) any claim for breach of representation, warranty or undertaking or an event of default or under any indemnity given under or in connection with the Debenture Documents; (iv) all further advances or financial accommodation from time to time made available under any Debenture Document; and (v) all costs and expenses payable under or in connection with the Debenture Documents.
Redemption Date	95% of the OCDs are to be redeemed at the end of 17 months and 7 days 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; or any date on which Debentures are redeemed/prepaid voluntarily or mandatorily.
Listing (including name of stock Exchange(s) where it will be listed and timeline for listing)	Unlisted
Option to retain oversubscription (Amount)	Not Applicable
Objects of the Issue	<ul style="list-style-type: none"> (i) settlement of existing loans; (ii) payment of Identified Overdue Liabilities; (iii) payment of Additional Interest 1 and Additional Interest 2;

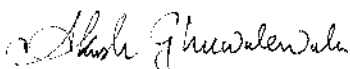


	(iv) payment/settlement of existing loans availed from MITCL; (v) meeting transaction expenses; (vi) meeting general corporate expenses as approved by the Debenture Trustee; (vii) capital expenditure; and (viii) any other purpose approved by the Debenture Trustee
Details of the utilization of the Proceeds	(i) settlement of existing loans; (ii) payment of Identified Overdue Liabilities; (iii) payment of Additional Interest 1 and Additional Interest 2; (iv) payment/settlement of existing loans availed from MITCL; (v) meeting transaction expenses; (vi) meeting general corporate expenses as approved by the Debenture Trustee; (vii) capital expenditure; and (viii) any other purpose approved by the Debenture Trustee.
Step Up/Step Down Coupon Rate¹	NA
Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc).	N.A.
Day Count Basis	Actual/Actual Coupon payable on the Debentures shall be calculated on the basis of actual number of days elapsed in a year of 365 or 366 Days as the case may be.
Interest on Application Money	NA
Discount at which security is issued and the effective yield as a result of such discount.	NA
Put Date	NA
Put Price	NA
Call Date	NA
Call Price	NA
Put Notification Time	NA
Call Notification Time	NA
Issue Timing	16.03.2021
1. Issue OpeningDate	16.03.2021
2. Issue ClosingDate	16.03.2021
3. Pay-inDate	16.03.2021
4. Deemed Date of Allotment	16.03.2021
	<i>Subject to the completion of the allotment of the NCDs</i>
Issuance mode of the Instrument	Demat only (for private placement)
Depository	NSDL
Business Day Convention	as stipulated in the circular dated November 11, 2016 issued by the SEBI bearing reference number CIR/IMD/DF-1/122/2016 shall apply to the Debentures. Details of application of the same shall be as set out in the Debenture Documents.
Record Date	means the date falling 15 (fifteen) days prior to each Due Date
All covenants of the issue (including side letters, accelerated payment clause, etc.)	List of indicative covenants in the Debenture Documents for:



	<p>(i) Gross Debt Ratio, Debt Service Coverage Ratio (DSCR), Interest Service Coverage Ratio (ISCR) and other financial covenants and ratios as agreed and defined in the Debenture Documents;</p> <p>(ii) Restrictions on additional indebtedness, maintenance and capex covenants as detailed in the Debenture Documents;</p> <p>(iii) All other covenants customary for a financing of this nature.</p>
<p>Description regarding Security (where applicable) including type of security (movable/immovable/tangible etc.), type of charge (pledge/ hypothecation/ mortgage etc.), date of creation of security/ likely date of creation of security, minimum security cover, revaluation, replacement of security, interest to the debenture holder over and above the coupon rate as specified in the Trust Deed and disclosed in the Offer Document/ Information Memorandum.</p>	<p><i>OCD's shall be inter-lia secured by:</i></p> <p>(i) first ranking exclusive/paripassu charge on the fixed assets of the Company, including mining leases, freehold and leasehold real properties and other non-current assets;</p> <p>(ii) first ranking exclusive/paripassu charge on the current assets of the Company, including receivables, cash and any other rights and interest of the Company;</p> <p>(iii) any other security or comfort as may be provided by Manav Investments and Trading Company Limited and other promoter, as agreed; and</p> <p>(iv) any other charge, assignment, encumbrance, security, comfort and/or undertakings as may be required by the Debenture Trustee.</p> <p><i>Further details in relation to the security shall be provided in the Debenture Documents</i></p>
Timeline for creation of security	As may be mutually agreed between the Issuer and the Debenture Trustee in accordance with the DTD.
Transaction Documents	<ul style="list-style-type: none"> • Debenture Trust Deed; • Debenture Trustee Agreement; • Security Documents; and • Any other document as agreed between the Company and the Debenture Trustee. <p>(together referred to as "Transaction Documents")</p>
Risk factors pertaining to the issue	<p>Some of the risk factors pertaining to the issue:</p> <ol style="list-style-type: none"> 1. The Debentures may not be a suitable investment for all purchasers 2. Delays in court proceedings in India 3. Compounding of Risks 4. Modification, waivers and substitution 5. The Issuer is not required to maintain a debenture redemption reserve.

For Kesoram Industries Limited


Akash Ghuwalewala
Company Secretary



Place: Kolkata
Date: 16.03.2021

LIST OF ALLOTTEES (OCD)								
Sl No.	Allottee Name	Number of Instruments	PAN	DP ID	Client ID	Contact Details	Email Id	Address
1	SARVARA INVESTMENT FUND I	1,533.00	AAYTS2983A	IN300167	10161055	Indranil Ghosh; 9167711382	ighosh@cerberusindia.com	THE CAPITAL, 9TH FLOOR, 904-B, PLOT NO. C-70, G BLOCK, BANDRA KURLA COMPLEX, BANDRA (EAST), MUMBAI-400051, MAHARASHTRA, INDIA
2	GOLDMAN SACHS INDIA AIF SCHEME - 1	1,533.00	AADTG3823C	IN301524	30047623	+852 2978-0852	ficc-istops-hk@gs.com / Wilson.wu@gs.com	951-A, RATIONAL HOUSE, APPASAHEB MARATHE MARG, PRABHADEVI MUMBAI MAHARASHTRA-400025
3	EISAF II ONSHORE FUND	271.00	AAATE9140K	IN303719	11047034	7045352631	Ankit.Saraf@edelweissfin.com	EDELWEISS HOUSE OFF CST ROAD KALINA MUMBAI MAHARASHTRA 400098
4	EDELWEISS INDIA SPECIAL SITUATIONS FUND	761.00	AAATE8166B	IN301348	20084813	7045352631	Ankit.Saraf@edelweissfin.com	ICICI BANK LTD, SMS DEPT 1ST FLOOR EMPIRE COMPLEX, 414 S B MARG LOWER PAREL, MUMBAI MAHARASHTRA, 400013
5	EO SPECIAL SITUATIONS FUND	214.00	AABTE0961H	IN301524	30052012	7045352631	Ankit.Saraf@edelweissfin.com	EDELWEISS HOUSE OFF CST ROAD KALINA MUMBAI MAHARASHTRA 400098
6	EF SPECIAL SITUATIONS FUND	214.00	AABTE0962E	IN301524	30051921	7045352631	Ankit.Saraf@edelweissfin.com	EDELWEISS HOUSE OFF CST ROAD KALINA MUMBAI MAHARASHTRA 400098
7	ECL FINANCE LIMITED	73.00	AABCE4916D	IN303719	10121423	7045352631	Ankit.Saraf@edelweissfin.com	EDELWEISS HOUSE, OFF C S T ROAD, KALINA, MUMBAI, MAHARASHTRA, 400098

