

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: Outcome of the Meeting of the Board of Directors of Kesoram Industries Limited (the "Company") held on December 19, 2015
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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 (the "Listing Regulations")

The Board of Directors of the Company (the "**Board**") at its meeting held on 19th December, 2015, which commenced at 9.30 A.M. and concluded at 3.00 P.M., has approved of the following:

1. Fund raising / Capital raising of an amount not exceeding Rs. 650 crores. Such Fund raising / Capital raising, which will be subject to receipt of such other consents, and permissions, if any, as are or may be necessary, may take one or more of the following forms viz. qualified institutional placements of equity shares and/or any other financial instrument(s) or security convertible into equity, FPO, ADR/GDR/FCCB.

A Board Committee has been authorised to decide on the choice of instrument(s) and the detailed modalities.

2. Disposal and transfer of the Company's Spun Pipe and the Heavy Chemicals undertakings both located in the State of West Bengal. Such disposal will be subject to receipt of such permissions and consents, if any, that may be required.

The amount and percentage of the income and net worth of the Company contributed by the Spun Pipe Undertaking for the financial year ended March 31, 2015 was Rs. 0.41 lacs (0.00%) and Rs. 6 lacs (6.30%), respectively. The amount and percentage of the revenue/income and net worth of the Company contributed by the Heavy Chemicals Undertaking for the financial year ended March 31, 2015 was Rs. 36 lacs (0.41%) and Rs. 988 lacs (11.31%), respectively."



The Company proposes to transfer and dispose both Undertakings to Camden Industries Limited, a public limited company incorporated under the Companies Act, 2013 (the "**Companies Act**") with CIN U74900WB2015PLC206721 ("**Camden**"), for a cash consideration of not less than Rs 150 crores. Camden, is not a part of the Company's promoter and promoter group and therefore, such transfer as and when effected will not be a related party transaction under the law. The transfer of both the Undertakings as aforesaid is proposed to be effected no later than the first half of the Financial Year 2016-17.

A Term Sheet and such other relevant documentation as maybe required will be executed between the Company and Camden. There can, however, be no assurance that such transaction will be completed within the time frame indicated or at all.

3. Divestment of certain of its investments in listed companies at prevailing market prices for the purpose of enhancing cash inflows. The timing of such divestments (if any) will depend upon market conditions and any approvals required for completing such transaction(s). The current market value of such investments is approximately Rs. 470 crores in aggregate and there can be no assurance that such divestments will occur at all or that the actual value from the sale of such investments will equal to or exceed the current market value. This particular disclosure is based on the assumption that such divestment could be a material event for the Company.

Thank you.

Yours faithfully
For Kesoram Industries Limited


7 **Gautam Ganguli**
Company Secretary