

Date: 8th January, 2018

National Stock Exchange of India Ltd.,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E)
Mumbai - 400 051

Kind Attention: Mr. Avishkar Naik, Assistant Vice President, Surveillance

Re: Letter No. NSE/CM/Surveillance/7270 dated 5th January, 2018

Sub: Increase in Volume

Dear Sir/Madam,

We refer to your above letter.

You have questioned us on the rationale for the sudden increase in the volume and price of our shares on the National Stock Exchange in the recent past.

We certainly are equally disturbed over Friday's volumes at the National Stock Exchange and therefore, have requisitioned for the Beneficiary Position Statements from the two Depositories, in respect of Friday's trading.

We note that there were no 'block' or 'bulk' transactions in yesterday's trading at either Exchange.

We can have no control whatsoever on the reasons for increase either in prices or volume of our shares on the Exchanges. We have enquired and ascertained that our Promoter Group was not on the Exchanges either buying or selling our Shares.

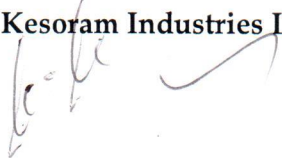
We certainly have scheduled a Board Meeting on Wednesday 10 January, 2018 for which Notices have been sent to each Director. This fact has also been disclosed on our website. The process of disclosing events including scheduled Board Meetings on our website is an action in the ordinary course of business and all events required to be notified in terms of the provisions of Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (LODR) are duly notified from time to time and placed on our website.

We are aware that it is not mandatory under the Stock Exchange Regulations to notify the dates of each scheduled Board Meeting publicly. We see no reason for a Board Meeting announcement *per se* to have any impact on our trading volumes or prices on the Exchanges. The Board Meeting Agenda (which is not public) does not feature any item that could in our view influence prices or volumes of our shares on a single day on the Exchanges. Had there been any such proposed announcement or development covered under LODR to be informed to the Exchanges in advance this would have been duly complied with and the Exchanges would have been privy to such information.

Thank You,

Yours Faithfully,

Kesoram Industries Limited



Gautam Ganguli
Company Secretary

