KESORAM
www.kesocorp.com

KIL/SE/Reg. 32(6)/2021-2022

February 14, 2022

BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001	National Stock Exchange of India Ltd. "Exchange Plaza", Plot no. C/1, G. Block Bandra-Kurla Complex, Bandra (E) Mumbai – 400051	The Calcutta Stock Exchange Ltd. 7, Lyons Range, Kolkata – 700001
(Equity Scrip Code – 502937) **(NCD Scrip Code – 973060)**	**(Symbol – KESORAMIND)**	**(Scrip code – 10000020)**

Dear Sir / Madam,

Sub: Monitoring Agency Report for the quarter ended December 31, 2021

Pursuant to Regulation 32(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Regulation 82(2) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, please find enclosed herewith Monitoring Agency Report for the quarter ended December 31, 2021, issued by IndusInd Bank Limited, Monitoring Agency, appointed to monitor the utilisation of proceeds of the Rights Issue of the Company.

Please take the same on record.

Yours faithfully,
For Kesoram Industries Limited

Raghuram Nath
Company Secretary

KESORAM INDUSTRIES LTD. Kol-1

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

SCHEDULE I

Report of the Monitoring Agency

Name of the Issuer: **Kesoram Industries Limited**
For quarter ended: **December 31, 2021**
Name of the Monitoring Agency: **IndusInd Bank Limited**

(a) Deviation from the objects: **Not Applicable**

(b) Range of Deviation*: **Not Applicable**

Declaration:

We declare that this report is based on the format as prescribed by SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended. We further declare that this report provides a true and fair view of the utilization of issue proceeds.

We declare that we do not have any direct / indirect interest in or relationship with the issuer/promoters/directors/management and also confirm that we do not perceive any conflict of interest in such relationship / interest while monitoring and reporting the utilization of the issue proceeds by the issuer.

INDUSIND BANK LTD. CORPORATE OFFICE MUMBAI

Signature:
Name and designation of the Authorized Signatory:
Designation of Authorized person/Signing Authority:

One India Bulls Centre, 11th Floor: IndusInd Bank Limited, 11th Floor, Tower 1, One Indiabulls Centre, 841, Senapati Bapat Marg, Elphinstone Road, Mumbai 400 013, India Tel: (0099) 71432000

Registered Office: 2401 Gen. Thimmayya Road, Pune 411 001, India
Tel.: (020) 2634 3201 Fax: (020) 2634 3241 Visit us at www.indusind.com
CIN: L65191PN1994PLC076333

1) Issuer Details:

Name of the issuer: **Kesoram Industries Limited**
Names of the promoter: **Manjushree Khaitan, Manav Investment & Trading Company Limited and Pilani Investment and Industries Corporation Limited**
Industry/sector to which it belongs: **Cement Industry**

2) Issue Details:

Issue Period: **For Application September 27, 2021 to October 11, 2021 & For First and Final Call: December 21, 2021 to January 04, 2022**
Type of issue (public/rights): **Rights Issue**
Type of specified securities: **Equity Shares**
Grading, if any: **NA**
Issue size (in Rs. crore): **400.00**

3) Details of the arrangement made to ensure the monitoring of issue proceeds:

Particulars	Reply	Scheduled part-redemption of NCDs		Repayment or prepayment of ICD, including interest thereon		Redemption of OCDs in full/ NCDs in part		General corporate purposes	
		Comments of the Monitoring Agency	Comments of the Board of Directors	Comments of the Monitoring Agency	Comments of the Board of Directors	Comments of the Monitoring Agency	Comments of the Board of Directors	Comments of the Monitoring Agency	Comments of the Board of Directors
Whether all utilization is as per the disclosures in the Offer Document?	Yes/ No	Yes	Yes	Yes	Yes	NA	NA	Yes	Yes
Whether shareholder approval has been obtained in case of material deviations# from expenditures disclosed in the Offer Document?	Yes/ No	NA	NA	NA	NA	NA	NA	NA	NA
Whether the means of finance for the disclosed objects of the Offer has changed?	Yes/ No	No	No	No	No	No	No	No	No
Is there any major deviation observed over the earlier monitoring agency reports?	Yes/ No	No	No	No	No	No	No	No	No
Whether all Government/statutory approvals related to the object(s) have been obtained?	Yes/ No	NA	NA	NA	NA	NA	NA	NA	NA
Whether all arrangements pertaining to technical assistance/collaboration are in operation?	Yes/ No	NA	NA	NA	NA	NA	NA	NA	NA
Are there any favorable events improving the viability of these object(s)?	Yes/ No	No	No	No	No	No	No	No	No
Are there any unfavorable events affecting the viability of the object(s)?	Yes/No	No	No	No	No	No	No	No	No
Is there any other relevant information that may materially affect the decision making of the investors?	Yes/No	No	No	No	No	No	No	No	No

INDUSIND BANK LTD. CORPORATE OFFICE MUMBAI

4) Details of object(s)s to be monitored:

(i) Cost of object(s)-

Sl. No	Item Head	Original Cost (as per Offer Document)	Revised Cost	Comments of the Monitoring Agency	Comments of the Board of Directors		
					Reason of cost revision	Proposed financing option	Particulars of firm arrangements made
1.	Scheduled part-redemption of NCDs	55.00	NA	Fully utilized in current quarter	NA	NA	NA
2.	Repayment or prepayment of ICD, including interest thereon	50.00	54.13	50.88 utilized in current quarter	Note 1	NA	NA
3.	Redemption of OCDs in full/ NCDs in part	245.00	NA	Utilization not yet started	NA	NA	NA
4.	General corporate purposes	44.30	40.17	23.48 utilized in current quarter	Note 1	NA	NA
Total*		394.30	394.30				

Note 1: - As Mentioned in LOF: - 'The principal amount outstanding on the ICD, excluding the interest amount to be calculated at 18% per annum till the date of Allotment in the Issue and subsequently on the last date for receiving the First and Final Call. Given the nature of this borrowing facility and terms of repayment, the aggregate ICD amount, including the interest thereon, may vary from time to time. Further, the variation in the interest amount, as payable on the ICD, will lead to consequent reduction in the proceeds reserved for general corporate purposes and will not impact the amount reserved for the redemption of the NCDs/OCDs, as applicable.'

(ii) Progress in the object(s)-

Sr. No	Item Head	Amount as proposed in Offer Document	Amount utilized			Total unutilized Amount	Comments of Monitoring Agency	Comments of Board of Directors	
			As at Beginning of the quarter	During the quarter	At the end of the quarter			Reason of idle funds	Proposed Course of Action
1.	Scheduled part-redemption of NCDs	55.00	Nil	55.00	55.00	Nil	Fully Utilized	-	-
2.	Repayment or prepayment of ICD, including interest thereon	54.13	Nil	50.88	50.88	3.25	Utilized till the extent of Amount applied in issue by the 'Manav Investment and Trading Company Limited'	Utilised as per objects as stated in the Offer document	-
3.	Redemption of OCDs in full/ NCDs in part	245.00	Nil	Nil	Nil	245.00	Utilization not yet started	-	-
4.	General corporate purposes	40.17	Nil	23.48	23.48	16.69	Utilized as per Objects	Utilised as per objects	
	Total	394.30		129.36	129.36	264.94			

(iii) Deployment of unutilized proceeds:

Sr. No.	Type of instrument and name of the entity invested in#	Amount invested	Maturity date	Earning	Return on Investment (%)	Market Value as at the end of quarter
1.	Monitoring Account	64.63	NA	NA	NA	64.63
2.	Allotment Account	0.63	NA	NA	NA	0.63
3.	Escrow Account	16.03	NA	NA	NA	16.03

 # Unutilized funds are lying in separate accounts and have not been booked in interim deposits so there is no interest/ return on investment is being earned.

(iv) Delay in implementation of the object(s)-

Object(s)	Completion Date		Delay (no. of days/ months)	Comments of the Board of Directors	
	As per the Offer Document	Actual		Reason of delay	Proposed course of action
			NA		

INDUSIND BANK LTD. CORPORATE OFFICE MUMBAI