



KESAR TERMINALS & INFRASTRUCTURE LIMITED

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CIN: L45203MH2008PLC178061 GSTN: 24AADCK2945C1ZR

24th November, 2020

The Secretary
Corporate Relationship Department
BSE Limited.
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

Scrip Code: 533289

Dear Sir,

Sub: Disclosure under Regulation 30 read with para A of part A of Schedule III of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended.


This is to inform that Bank of Baroda, erstwhile Dena Bank, has filed application to Initiate Corporate Insolvency Resolution Process under the Insolvency and Bankruptcy Code, 2016 before the National Company Law Tribunal, Mumbai against the Company specifying the amount of default of Rs.88,10,11,929.62 (Rupees Eighty Eight Crores Ten lakhs Eleven Thousand Nine Hundred Twenty-Nine and paise Sixty two only) as on 31st October, 2020. The Company had given Bank Guarantee & Corporate Guarantee against the loan provided by Bank of Baroda in consortium with other two Banks in favour of Kesar Multimodal Logistics Ltd (KMLL) wholly owned subsidiary of the Company.

The Bank of Baroda has also filed application to Initiate Corporate Insolvency Resolution Process under the Insolvency and Bankruptcy Code, 2016 before the National Company Law Tribunal, Mumbai against the wholly owned subsidiary- KMLL for the default of the above mentioned amount of Rs.88,10,11,929.62 (Rupees Eighty Eight Crores Ten lakhs Eleven Thousand Nine hundred Twenty-Nine and paise Sixty two only) as on 31st October, 2020.

Please take the same on your record.

Thanking you.

Yours faithfully,
For Kesar Terminals & Infrastructure Ltd.


Sarika Singh
Company Secretary