



# KESAR ENTERPRISES LIMITED

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CIN : L24116MH1933PLC001996

12th December, 2019

BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001  <b>Scrip Code : 507180</b>	National Stock Exchange of India Ltd. 5 <sup>th</sup> Floor, Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051  <b>Scrip Symbol: KESARENT</b>
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Dear Sir,

**Sub: Outcome of Board Meeting – Acceptance of OTS with Allahabad Bank**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that at the Board Meeting held today i.e. on 12.12.2019, the Board of Directors of the Company have accepted a Compromise Proposal [One Time Settlement], which has been approved by its one of the Banks i.e. Allahabad Bank by its letter dated 09.12.2019, subject to certain terms and conditions. The said Compromise proposal involves payment of Rs.55 crore to the Bank in instalments.

Similarly, the Company also intends to settle with the other Bank i.e. UCO Bank, their outstanding loan amount, on the same terms and conditions as mentioned in the abovementioned letter of Allahabad Bank.

Please acknowledge.

Thanking you,

Yours faithfully,  
**For Kesar Enterprises Ltd.**

**D J Shah**  
**Sr. Vice President (Legal) &**  
**Company Secretary**