



KESAR ENTERPRISES LIMITED

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CIN : L24116MH1933PLC001996

16th December, 2019

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

Sub: Clarification on OTS announced.

With reference to your email on the captioned subject we wish to submit as under:

1. Reason for opting OTS:

The Company has accepted the Compromise Proposal (OTS) of Allahabad Bank as the Bank has classified the account of the Company as Non Performing Asset (NPA).

2. Brief Summary of OTS:

As per the Compromise Proposal (OTS), the Company has agreed to settle bank dues by paying Rs.55 crore in instalments as full and final settlement of the total dues of Rs.174.50 crore payable to the Bank as per records of the Company.

Hope, we have clarified the matter satisfactorily.

Please acknowledge.

Thanking you,

Yours faithfully,

For Kesar Enterprises Ltd.

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