



KESAR ENTERPRISES LIMITED

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7th March, 2013

<p>The Secretary Corporate Relationship Department Bombay Stock Exchange Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001</p> <p>Fax # 2272 3121 / 2272 20 37 / 2272 2041</p>	<p>Mr. Hari K Assistant Vice President Listing Department, National Stock Exchange of India Ltd. 5th Floor, Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051</p> <p>Fax # : 2659 8237 / 2659 8238</p>
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Dear Sir,

Sub : Outcome of Board Meeting

This is to inform you that at the Board Meeting held today i.e. on 7th March, 2013, the Board of Directors of the Company has approved conversion of 38,47,500 Optionally Convertible Preference Shares (OCPS) amounting to Rs.3,84,75,000/- into 8,55,000 Equity Shares of Rs.10/- each at a price of Rs.45/- per share (including premium of Rs.35/-) in accordance with the approval / authority given by the shareholders, as per details given here under :

	Name of Allottees	No. of OCPS held	Option exercised to convert OCPS into Equity Share	No. of Equity Shares allotted on conversion of OCPS
1	Kesar Corporation Pvt. Ltd., Promoter	7,49,250	7,49,250	1,66,500
2	Duracell Investments and Finance Pvt. Ltd., Person acting in concert with the Promoter	37,65,375	15,49,125	3,44,250
3	Seel Investment Pvt. Ltd., Person acting in concert with the Promoter	37,20,375	15,49,125	3,44,250
		82,35,000	38,47,500	8,55,000

Please acknowledge.

Thanking you.

Yours faithfully,
For **KESAR ENTERPRISES LTD.**

D J SHAH
SR. VICE PRESIDENT (LEGAL)
& COMPANY SECRETARY