



KESAR ENTERPRISES LIMITED

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CIN : L24116MH1933PLC001996

29th March 2023

BSE Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

Scrip Code: 507180

Dear Sir,

Sub: One-Time Settlement with UCO Bank (the 'Bank')

Ref: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is to inform you that the Board of Directors of the Company have, today i.e. 29.03.2023, approved and accepted One-Time Settlement (**OTS**) sanctioned by UCO Bank vide its letter dated 27.03.2023. Relevant details required to be disclosed under Regulation 30 are as follows:

A. Reasons for Opting OTS:

The loan accounts of the Company had been classified as Non-Performing Asset by UCO Bank pursuant to non-payment of dues in time, due to financial problems being faced by the Company. The Company and the Bank were in discussion for amicable settlement in this regard.

B. Brief Summary of the OTS:

Pursuant to sanction of OTS by the Bank and its acceptance by the Board of Directors of the Company, total liability of the Company towards its direct debt liability as well as liability arisen due to invocation of Corporate Guarantee extended by the Company, will get settled. The payments in pursuance of OTS, should be completed by the Company within the timeframe provided in the sanction letter issued by the Bank.

All security interest/guarantee under all the financing documents shall be released and No-Due Certificate shall be issued by the Bank, upon receipt of the entire OTS amount by the Bank.

This is for your information and record.

Yours faithfully,
For Kesar Enterprises Limited

Gaurav Sharma
Company Secretary &
Assistant Vice President - Legal