

Mukand Ltd.

Regd. Office : Bajaj Bhawan, 3rd Floor
Jamnalal Bajaj Marg
226 Nariman Point, Mumbai, India 400 021
Tel : 91 22 6121 6666 Fax : 91 22 2202 1174
www.mukand.com

Kalwe Works : Thane-Belapur Road
Post office Kalwe, Thane, Maharashtra
India 400 605
Tel : 91 22 2172 7500 / 7700 Fax : 91 22 2534 8179
CIN : L99999MH1937PLC002726

21st August, 2019

1. Department of Corporate Services BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 021. ISIN CODE : INE304A01026 INE304A04012 BSE Scrip Code : 500460	2. Listing Department National Stock Exchange of India Ltd., Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex Bandra (E), Mumbai – 400051. ISINCODE:INE304A01026 INE304A04012 NSE Scrip Name : MUKAND LTD.
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Sub.: Intimation of Extraordinary General Meeting

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (LODR) Regulations 2015, we wish to inform you that **Extraordinary General Meeting** of the Company will be held on **Friday, 13th September, 2019 at 4:00 p.m.**, at Kamalnayan Bajaj Hall, Bajaj Bhawan, Jamnalal Bajaj Marg, 226, Nariman Point, Mumbai- 400 021 ('EGM'). The copy of EGM notice alongwith the Attendance Slip and Proxy form is attached herewith.

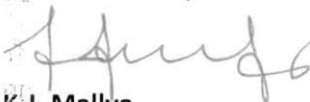
Further, we wish to intimate that in terms of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (LODR) Regulations, 2015, the Company will provide to its Members the facility to exercise their vote(s) electronically for all the Resolutions as set out in the Notice convening the EGM of the Company.

The Company has fixed **Friday, September 6, 2019** (end of day) as the cut-off date to determine the entitlement of voting rights of Members opting for e-voting/poll at venue. The remote e-voting facility shall commence on Tuesday, September 10, 2019 from 9.00 a.m. (IST) and ends on Thursday, September 12, 2019 at 5.00 p.m. (IST). The Company has entered into an arrangement with Karvy Fintech Pvt. Ltd. (KARV) for facilitating e-voting through their e-voting platform.

Kindly take the above on record.

Yours faithfully

For Mukand Limited



K.J. Mallya
Company Secretary
(kjmallya@mukand.com)





MUKAND LIMITED

(CIN: L99999MH1937PLC002726)

Registered Office: Bajaj Bhawan, 3rd Floor, Jamnalal Bajaj Marg, 226, Nariman Point, Mumbai - 400021.

Tel: 022-61216666, **Fax:** 022-22021174, **E-mail:** investors@mukand.com, **Website:** www.mukand.com

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE is hereby given that an **Extraordinary General Meeting** of the Members of the Company will be held on Friday, 13th September, 2019 at 4.00 p.m. at Kamalnayan Bajaj Hall, Bajaj Bhawan, Jamnalal Bajaj Marg, 226, Nariman Point, Mumbai-400 021, to transact the following special business:

Item No. (1):-Reclassification of Authorised Share Capital and Alteration of Memorandum of Association.

To consider and, if thought fit, to pass, the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 13, 61 and all other applicable provisions, if any, under the Companies Act, 2013, (including any amendment thereto or re-enactment thereof) the existing Authorised Share Capital of the Company of Rs. 160,00,00,000/- (Rupees One Hundred Sixty Crores only) divided into 70,00,000 (Seventy Lakhs) Preference Shares of Rs.10/- (Rupees Ten only) each and 15,30,00,000 (Fifteen Crores Thirty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten only) each, be and is hereby reclassified to Rs. 160,00,00,000/- (Rupees One Hundred Sixty Crores only) divided into 1,20,00,000 (One Crores Twenty Lakhs) Preference Shares of Rs.10/- (Rupees Ten only) each and 14,80,00,000 (Fourteen Crores Eighty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten only) each and consequently existing Clause V of the Memorandum of Association of the Company be and is hereby altered by substituting it with the following clause:

V. The Authorised Share Capital of the Company is Rs. 160,00,00,000/- (Rupees One Hundred Sixty Crores only) comprising of 1,20,00,000 (One Crores Twenty Lakhs) Preference Shares of Rs.10/- (Rupees Ten only) each and 14,80,00,000 (Fourteen Crores Eighty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten only) each with power to increase or reduce the capital of the Company and to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined in accordance with the Articles of Association of the Company and to vary, modify, amalgamate or abrogate any such rights, privileges or conditions in such manner as may be for the time being provided by the Articles of Association of the Company and the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) be and is hereby authorised to do all such acts, deeds and things as may be in their absolute discretion required or deemed expedient to implement this resolution, including but not limited to incorporate/ amendment/ suggestion/ observations/ made by Registrar of Companies, Maharashtra, Mumbai or any other competent authorities to the extent applicable without being required to seek any further consent or approval of members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

Item No. (2):- Issue of 56,26,320 8% Cumulative Redeemable Preference Shares by way of Private Placement to Promoters and Promoter Group entities.

To consider and, if thought fit, to pass, the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 42, 55, 62, and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Prospectus and Allotment of Securities) Rules, 2014, (including any statutory modification or re-enactment thereof for the time being in force) and all such other approval(s), sanction(s), permission(s) if any, of the regulatory authorities, as may be required in this regard and in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company, the approval of the Members of the Company, be and is hereby accorded to raise capital by issue of 56,26,320 (Fifty Six Lakhs Twenty Six Thousand Three Hundred and Twenty) 8% Cumulative Redeemable Preference Shares (“8% CRPS”) having a face value of Rs. 10/- (Rupees Ten only) each, for a consideration of Rs. 10/- per share, an aggregate amount of Rs. 5,62,63,200/- (Rupees Five Crores Sixty Two Lakhs Sixty Three Thousand and Two Hundred only) by way of private placement basis to any one or combination of following members of the Promoters and promoter group entities of the Company viz., i) Shri Niraj Bajaj, Chairman & Managing Director ; ii) Shri Rajesh V. Shah; Co-Chairman & Managing Director; iii) Shri Suketu V. Shah, Joint Managing Director; iv) Jamnalal Sons Private Limited; and v) Bachhraj & Company Private Limited, on such terms and conditions as set out under this resolution and in the explanatory statement and as the Board may think fit in its absolute discretion.

RESOLVED FURTHER THAT the aforesaid issue of the 8% CRPS, shall, inter alia, be subject to the following terms and conditions:

- i. The 8% CRPS shall have the priority with respect to payment of dividend or repayment of capital vis-à-vis equity shares;
- ii. The 8% CRPS shall not be entitled to participate in the surplus fund of the Company or participate in the surplus assets and profits, on winding-up which may remain after entire capital has been repaid;
- iii. The payment of dividend on the 8% CRPS shall be on a cumulative basis;

- iv. The 8% CRPS shall not be converted into equity shares of the Company and shall not be listed on any Stock Exchange;
- v. The each 8% CRPS shall have a maximum term of 20 (twenty) years from the date of issuance of CRPS and shall be redeemed at the option of the Company after expiry of the fifth anniversary from the date of allotment but before expiry of the twentieth anniversary from the date of allotment of the CRPS, in accordance with the terms detailed in the explanatory statement;
- vi. The voting rights of the person holding 8% CRPS shall be in accordance with the provision of Section 47 and any other applicable provisions, if any, of the Companies Act, 2013; and
- vii. The 8% CRPS shall be redeemed at par, in one or more instalments.

RESOLVED FURTHER THAT the Board of the Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution), be and is hereby severally authorised to finalize, approve, sign and deliver the private placement letter of offer in form PAS-4, and to do all such acts and take all such steps as may be deemed necessary, proper or expedient to give effect to this resolution including without limitation, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents without being required to seek any fresh approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this Resolution and to settle all questions, difficulties or doubts that may arise in regard to the issue and take all other steps which may be incidental, consequential, relevant or ancillary to give effect to this Resolution.”

By Order of the Board of Directors
For Mukand Ltd.

K.J. Mallya
Company Secretary

Place: Mumbai

Date: 8th August, 2019

IMPORTANT NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ABOVE EXTRA-ORDINARY GENERAL MEETING (EOGM) IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF / HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT OF PROXY MUST BE LODGED WITH THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.
A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) MEMBERS AND HOLDING IN AGGREGATE SHARES NOT MORE THAN 10 PERCENT OF THE TOTAL ISSUED SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. FURTHER, A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL ISSUED SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS A PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.
Proxies submitted on behalf of companies must be supported by an appropriate Resolution/Authority, as applicable. Members may please note that a Proxy does not have the rights to speak at the Meeting and can vote only on poll. The proxy form is enclosed herewith the Notice.
2. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, members would be entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than three (3) days written notice is given to the Company.
3. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the “Act”) is annexed hereto and forms part of notice.
4. The Notice of Meeting will also be available on the Company's website ie. www.mukand.com and the website of Share Transfer Agent (STA) i.e. Karvy Fintech Pvt. Ltd. (Formerly known as Karvy Computershares Pvt Ltd.) at <https://evoting.karvy.com>.
5. The facility for voting, through ballot paper shall also be made available at the meeting for members who have not already cast their vote prior to the meeting.
6. This Notice is being sent to all the Members, whose names appear in the Register of Members / Statements of beneficial ownership maintained by the Depositories i.e., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on the close of business hours on Friday, 9th August 2019. Further, the dispatch of Notice shall be announced through an advertisement in at least 1(one) English newspaper and at least 1(one) Marathi newspaper, each with wide circulation in Mumbai, where the registered office of the Company is situated and also published on the website of the Company.
7. Corporate members are requested to send in advance, duly certified copy of the Board Resolution/Power of Attorney authorising their representative to attend the Extraordinary General Meeting.
8. Members desirous of getting any further information about the business to be transacted are requested to address their query to the Secretary at the Registered Office well in advance so that the same may reach him at least 7 days before the date of the meeting to enable the Management to keep the required information readily available at the meeting.
9. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names as per Register of Members of the Company will be entitled to vote.

10. With a view to help us serve the members better, members who hold shares in identical names and in the same order of names in more than one folio are requested to write to the Company or KARVY to consolidate their holdings in one folio.
11. Members, who still hold share certificates in physical form are advised to dematerialise their shareholding to avail the numerous benefits of dematerialisation, which include easy liquidity, ease of trading and transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries.
12. To avoid fraudulent transactions, the identity/signature of the members holding shares in electronic/demat form is verified with the specimen signatures furnished by NSDL/CDSL and that of members holding shares in physical form is verified as per the records of the Share Transfer Agent (STA) of the Company, members are requested to keep the same updated.
13. The members, who have cast their vote prior to the meeting by remote e-voting may also attend the meeting but shall not be entitled to vote again or change their vote at the meeting.
14. The Company has designated an exclusive e-mail ID viz. investors@mukand.com, and einward.ris@karvy.com, to enable the investors to post their grievance, if any, and monitor its redressal.
15. Members / Proxies are requested to bring their attendance slip duly filled and signed for attending the meeting along with their copy of the Notice to the Meeting. Proxies are requested to bring their identity proof at the meeting for the purpose of identification.
16. The Securities and Exchange Board of India (SEBI) has made it mandatory for every participant in the securities / capital market to furnish Income Tax Permanent Account Number (PAN) for transactions involving transfer of shares. Therefore, members holding shares in physical form are requested to furnish their PAN along with self-attested photocopy of PAN Card to the STA. Members holding shares in demat form are requested to register the details of their PAN with their DPs.
17. In view of the non-payment of dividend on 0.01% Cumulative Redeemable Preference shares (preference shares), in terms of section 47 of the Act, the holders of such preference shares have right to vote on all the resolutions to be passed in respect of businesses to be transacted at the above meeting.
18. As per the provisions of the Act, the facility for making /varying/cancelling nominations is available to individuals holding shares in the Company. Nominations can be made in Form SH-13 and any variation/cancellation thereof can be made by giving notice in Form SH-14, prescribed under the Companies (Share Capital and Debentures) Rules, 2014 for the purpose. The Forms can be obtained from the Share Department of the Company/Registrar and Share Transfer Agent or from the Website of the Ministry of Corporate Affairs at www.mca.gov.in.
19. In terms of Section 101 the Act, read together with the Rules made thereunder and in line with the "Green Initiative in the Corporate Governance" launched by the Ministry of Corporate Affairs allowing paperless compliances by recognizing emails as one of the modes of services of Notice/documents on the Shareholders, the Company is accordingly forwarding copy of this Notice to all those members who have registered their email ids with their respective DPs or with the STA by electronic mode as opted by the Members. The Company is dispatching EOGM Notice to those shareholders who have not opted for Green initiative in accordance with the law.
20. To receive shareholders' communications from the Company through electronic means, members are requested to kindly register/ update their email address with their respective Depository Participants, where shares are held in electronic form. If, however, shares are held in physical form, members are advised to register their e-mail address with the STA.
21. Documents referred to in the Notice and the Explanatory Statement shall be open for inspection by the members at the registered office of the Company on all working days (Monday to Friday) from 10.00 a.m. to 1.00 p.m. except Saturdays, Sundays and national holidays, upto the date of the meeting.
22. Please note that for security reasons, no article/ baggage will be allowed at the venue of the meeting.
23. Route map showing directions to arrive at venue of the meeting is enclosed herewith.
24. Members are requested to bring the Notice of Extraordinary General Meeting to the meeting. Further, members are requested to bring the attendance slip with them duly filled in and hand over the same at the entrance of the meeting hall.
25. **Voting through electronic means (E-voting):**

In terms of the provisions of Section 108 of the Companies Act, 2013 (the Act) read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended (hereinafter called 'the Rules' for the purpose of this section of the Notice) and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR, 2015), the Company is providing facility to exercise votes on the items of business given in the Notice through electronic voting system, to members holding shares as on **Friday, 6th September, 2019 (End of Day)** being the **cut-off date for the purpose of Rule 20(4)(vii) of the Rules fixed for determining voting rights of members, entitled to participate in the remote e-voting process**, through the e-voting platform provided by Karvy Fintech Pvt. Ltd. (Karvy) or to vote at the Extraordinary General Meeting.

Person who is not a member as on the cut-off date should treat this Notice for information purpose only.

The instructions for e-voting are as under:

A. For members who receive notice of Extraordinary General Meeting through e-mail:

- i. Launch the internet and enter the following URL for e-voting: <https://evoting.karvy.com>
- ii. Enter the login credentials i.e., user id and password mentioned in your email. Your Folio No./DP ID – Client ID will be your user ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and Password for casting your votes.
- iii. After entering the details appropriately, click on "LOGIN".
- iv. You will reach the Password change menu, wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one

numeric value (0-9) and a special character (@,#,\$,etc.). The system will prompt you to change your password. **It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.**

- v. You need to login again with the new password/credentials.
- vi. On successful login, the system will prompt you to select the EVENT i.e. **Mukand Ltd.**
- vii. On the voting page, the number of shares (which represents the number of votes) as held by you as on the Cut-off Date will appear. If you desire to cast all the votes assenting/dissenting to the Resolution, then enter all shares and click "FOR"/"AGAINST" as the case may be or partially in "FOR" and partially in "AGAINST", but the total number in "FOR/AGAINST" taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option "ABSTAIN" and the shares held will not be counted under either head.
- viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat account.
- ix. Cast your votes by selecting an appropriate option and click on "SUBMIT". A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you confirm, you will not be allowed to modify your vote subsequently. During the voting period, you can login multiple times till you have confirmed that you have voted on the resolution.
- x. Corporate/Institutional Members (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutiniser through e-mail to **khamankarcs@gmail.com** with a copy marked to **evoting@karvy.com/investors@mukand.com**. They may also upload the same in the e-voting module in their login. The scanned image of the above documents should be in the naming format "Corporate Name_EVENT No.".
- xi. **Remote e-voting Period:** Facility where members can cast their vote online, shall remain open for voting from **Tuesday, 10th September, 2019 (9:00 a.m.)- till Thursday, 12th September, 2019, (5:00 p.m.)**.
- xii. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting User Manual available at the "download" Section of <https://evoting.karvy.com> or contact Karvy Fintech Pvt. Ltd. on telephone no. 1800 345 4001 (toll free).

B. For members who receive the notice of Extraordinary General Meeting in physical form:

Members may opt for e-voting, for which the USER ID and initial password are provided on the attendance slip. Please follow steps from Sl. No.(i) to (xii) under heading A above to vote through e-voting platform.

Any person who acquires shares of the Company and becomes a member of the Company after the cut-off date fixed for the purpose of dispatch of Notice of EGM and holding shares as of **cut-off date for e-Voting i.e., Friday, 6th September, 2019** may obtain login ID and password for e-voting by sending email to Karvy at mohsin.mohd@karvy.com with details of their DP ID and Client ID/Folio No..

C. Voting facility at Extraordinary General Meeting:

- i. In addition to the remote e-voting facility as described above, the Company shall make a voting facility available at the venue of the Extraordinary General Meeting, through polling paper as provided in Section 107 of the Act read with Rule 20 of the Rules and members attending the meeting who have not already cast their votes by remote e-voting shall be able to exercise their right at the meeting.
- ii. Members who have cast their votes by remote e-voting prior to the meeting may attend the meeting, but shall not be entitled to cast their vote again.

D. General instructions:

- i. The Board of Directors has appointed Shri Anant Khamankar of M/s. Anant B. Khamankar & Co., Practising Company Secretary (FCS No. 3198, CoP No.1860) as the Scrutiniser to scrutinise to the e-voting process and voting at the venue of the Extraordinary General Meeting in a fair and transparent manner.
- ii. The Scrutiniser shall, immediately after the conclusion of voting at the meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through e-voting in the presence of at least two (2) witnesses, not in the employment of the Company, and shall make available, not later than forty eight hours from the conclusion of the meeting, a Consolidated Scrutiniser's Report of the total votes cast in favour of, or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same and declare the result of voting.
- iii. The results declared along with the Scrutiniser's report shall be placed on the Company's website at www.mukand.com and on the website of Karvy - <https://evoting.karvy.com>, and shall also be communicated to the stock exchanges where the Company's shares are listed. Subject to the receipt of the requisite number of votes, the resolution shall be deemed to be passed at the Extraordinary General Meeting of the Company Scheduled to be held on Friday, 13th September, 2019.

By Order of the Board of Directors
For Mukand Ltd.

K.J. Mallya
Company Secretary

Place: Mumbai

Date: 8th August, 2019

EXPLANATORY STATEMENT

Pursuant to Section 102 of the Companies Act, 2013 (the 'Act'), the following explanatory statement sets out all material facts relating to business mentioned under item no. 1 and 2 of the accompanying Notice.

Item No. 1:

The present authorised capital of the Company is Rs.160,00,00,000/- (Rupees One Hundred Sixty Crores only) divided into 70,00,000 (Seventy Lakhs) Preference Shares of Rs.10/- (Rupees Ten only) each and 15,30,00,000 (Fifteen Crores Thirty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten only) each.

A separate proposal for issue of total 56,26,320 Cumulative Redeemable Preference Shares has been submitted for the approval of Members under item no. 2 of this Notice, which also necessitates the reclassification of existing authorised capital of the Company.

Accordingly, the unissued equity shares capital component of Authorised Capital is sought to be reclassified into preference shares capital and it is proposed that the existing Authorised Share Capital of the Company of Rs. 160,00,00,000/- (Rupees One Hundred Sixty Crores only) divided into 70,00,000 (Seventy Lakhs) Preference Shares of Rs.10/- (Rupees Ten only) each and 15,30,00,000 (Fifteen Crores Thirty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten only) each, be reclassified to Rs. 160,00,00,000/- (Rupees One Hundred Sixty Crores only) divided into 1,20,00,000 (One Crores Twenty Lakhs) Preference Shares of Rs.10/- (Rupees Ten only) each and 14,80,00,000 (Fourteen Crores Eighty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten only).

As per the provisions of Section 13 and Section 61 of the Companies Act, 2013, a Company can alter the Share Capital Clause of its Memorandum of Association with the consent of Members.

On reclassification of Authorised Capital, it would be necessary to alter the Share Capital Clause V of the Memorandum of Association of the Company.

None of the Directors / Key Managerial Persons of the Company or their relatives is interested, financially or otherwise, in the aforesaid Resolution.

The Board of Directors recommends the Resolutions at item no.1 for approval by the Members as a Special Resolution.

Item No. 2:

Pursuant to the financial restructuring package for the Company formulated by the Corporate Debt Restructuring (CDR) Cell in the year 2003, the Company vide Special Resolutions passed at the Annual General Meeting held on 16th September, 2003 and subsequently approved by the Hon'ble High Court of Bombay by its Order dated 14th October, 2003 had reduced its paid-up equity capital by 20% and issued in lieu thereof 0.01% Cumulative Redeemable Preference Shares of Rs. 10 each (CRPS) which are due for redemption in 5 equal annual instalments commencing from September, 2019.

Pursuant to Section 55(2) of the Companies Act, 2013 (the Act) the aforesaid shares are to be redeemed either out of the profits of the company which would otherwise be available for dividend(distributable surplus) or out of the proceeds of a fresh issue of shares made for the purposes of such redemption. After ascertaining the distributable surplus as per the latest audited financial statements of the Company for the year ended 31st March, 2019 and feasibility of making fresh issue of share for the purposes of redemption, it is proposed to redeem the aforesaid CRPS by making further fresh issue of Cumulative Redeemable Preference shares of Rs. 10/- each on private placement basis to any one or combination of following members of the promoter group of the Company viz., i) Shri Niraj Bajaj, Chairman & Managing Director ; ii) Shri Rajesh V. Shah; Co-Chairman & Managing Director; iii) Shri Suketu V. Shah, Joint Managing Director; iv) Jamnalal Sons Private Limited; and v) Bachhraj & Company Private Limited, pursuant to the provisions of Section 23 read with Section 42 of the Act.

Accordingly, the Board of the Directors of the Company in its meeting held on 8th August, 2019, has considered and approved the proposal of raising of fund by issue of 56,26,320, 8% Cumulative Redeemable Preference Shares (8% CRPS) on a private placement basis to the investors as detailed above, subject to approval of Members.

Disclosure as required under Section 42 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 9(3) of the Companies (Share Capital and Debentures) Rules, 2014, the terms of issue of the 8% CRPS are as under:-

Sr. No.	Particulars	Details
(1)	Particulars of the offer (including date of passing of Board resolution, Kinds of securities offered and the price at which security is being offered, the size of the issue, and number of preference shares to be issued and nominal value of each share)	The Board in its meeting held on August 8, 2019, has approved the offer to issue 56,26,320 Cumulative Redeemable Preference Shares having a face value of Rs.10/- each at a price of Rs. 10/- per share
(2)	Basis or justification for the price (including premium, if any) at which the offer or invitation is being made	Not Applicable, since the Issue is at par i.e., Rs. 10/- per share
(3)	The nature of such shares i.e. cumulative or non – cumulative, participating or non – participating, convertible or non – convertible	Cumulative, Non-Participating, Non-Convertible Preference Shares
(4)	The manner of issue of shares	Private Placement to Promoters and Promoter Group Entities
(5)	Name and address of valuer who performed valuation	Being issue of Cumulative Non-Participating, Non-Convertible Preference Shares and redeemable at face value, not applicable
(6)	Amount which the company intends to raise by way of such securities	Rs. 5,62,63,200/- (Rs. Five Crore Sixty Two Lakhs Sixty Three Thousand & Two Hundred Only)

(7)	Material terms of raising such securities , the terms of issue, including terms and rate of dividend on each share, etc.	Rate of dividend will be 8%. p.a. on the paid-up value of the shares
(8)	Proposed time schedule	Subject to provisions of the Act, within 30 days from the date of passing of the special resolution approving issue of private placement
(9)	Purposes or objects of offer	To fund the redemption of 0.01% Cumulative Redeemable Preference Shares
(10)	Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects	8% CRPS will be offered and issued to any one or a combination of the following members of the promoters and promoter group viz., i) Shri Niraj Bajaj, Chairman & Managing Director ; ii) Shri Rajesh V. Shah; Co-Chairman & Managing Director; iii) Shri Suketu V. Shah, Joint Managing Director; iv) Jamnalal Sons Private Limited; and v) Bachhraj & Company Private Limited on a private placement basis
(11)	Principal terms of assets charged as securities	Not Applicable
(12)	The terms of redemption, including the tenure of redemption, redemption of shares at premium and if the preference shares are convertible, the terms of conversion; the manner and modes of redemption	Redeemable at par before the expiry of 20 years from the date of allotment (CRPS Tenure). Notwithstanding the foregoing, the Company will have option to redeem CRPS after the expiry of 5 years from the date of allotment during the CRPS tenure. Further manner and modes of redemption will be as may be determined by the Board subject to the provisions of the Companies Act, 2013, as amended and rules made thereunder
(13)	The expected dilution in equity share capital upon conversion of preference shares	Not applicable as 8% CRPS does not carry any right of conversion into equity shares
(14)	The current shareholding pattern of the Company	Refer table below

Shareholding pattern of the Company as on August 2, 2019:

Sr. No.	Particulars	Equity shares		0.01% CRPS	
		No. of shares	Percentage (%)	No. of shares	Percentage (%)
A.	Promoter and Promoter Group				
1.	Indian Promoters				
	Individual	3,30,51,440	23.37	3,04,536	5.41
	Bodies Corporate	6,84,10,927	48.38	9,01,541	16.02
	Others-Trust	36,70,101	2.60	2,26,084	4.02
	Sub-Total	10,51,32,468	74.35	14,32,161	25.45
2.	Foreign Promoters	-	-	-	-
	Sub-Total [A – (1+2)]	10,51,32,468	74.35	14,32,161	25.45
B.	Public				
1.	Institutions	54,22,505	3.83	11,74,534	20.88
2.	Non- Institutions				
	Private Bodies Corporate	70,76,276	5.00	10,67,147	18.97
	Directors and Relatives(excluding Promoters)	6,121		80	
	Indian Public	2,02,79,662	14.34	18,34,672	32.61
	Others [Including Non-Resident Indians (NRIs)]	34,88,411	2.47	1,17,726	2.09
	Sub-Total [B –(1+2)]	3,62,73,393	25.65	4,194,159	74.55
	Total (A+B)	14,14,05,861	100.00	56,26,320	100.00

The Board of Directors of the Company believe that the proposed private placement of 8% CRPS is in the best interest of the Company and its Members and therefore, recommends the Special Resolutions as set out in Item No. 2 for approval by Members.

The approval of the Members by way of Special Resolution is required in terms of the applicable provisions of Section 42 and 55 of the Act read with Rule 14 (1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, and accordingly, the approval of the Members of the Company is being sought for aforesaid issue of preference shares on a private placement basis.

None of the Directors or Key Managerial Personnel (s) of the Company or their relatives, other than Shri Niraj Bajaj, Chairman & Managing Director, Shri Rajesh V. Shah, Co-Chairman & Managing Director, and Shri Suketu V. Shah, Joint . Managing Director, are concerned or interested financially or otherwise in the resolutions except to the extent of their shareholding in the Company.

By Order of the Board of Directors
For Mukand Ltd.

Place: Mumbai
Date: 8th August, 2019

K.J. Mallya
Company Secretary



Proxy Form
Form No. MGT-11

[Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

EXTRAORDINARY GENERAL MEETING ON FRIDAY, 13th SEPTEMBER, 2019

CIN : L99999MH1937PLC002726
 Name of the company : MUKAND LIMITED
 Registered office : Bajaj Bhawan, 3rd Floor, Jamnalal Bajaj Marg,
 226, Nariman Point, Mumbai 400021
 Tel: 022-61216666, Fax: 022-22021174,
 E-mail: investors@mukand.com, Website: www.mukand.com
 Name of the Member (s) :
 Registered address :
 E-mail Id :
 Folio No/ Client Id /DP Id :

I/We, being the member (s) ofshares of Mukand Ltd. hereby appoint:

- | | | |
|--------------------|------------|--------------------|
| 1. Name & address: | Email : | |
| | Signature: | or failing him/her |
| 2. Name & address: | Email : | |
| | Signature: | or failing him/her |
| 3. Name & address: | Email : | |
| | Signature: | |

as my/our proxy to attend and vote (on a Poll) for me/us and on my/our behalf at the Extraordinary General Meeting of the Company, to be held on Friday, 13th September, 2019 at 4:00 P.M. at Kamalnayan Bajaj Hall, Bajaj Bhawan, Jamnalal Bajaj Marg, 226, Nariman Point, Mumbai - 400 021 and at any adjournment thereof in respect of such Resolutions as are indicated below:

Particulars of Business & Resolution : Special Business & Special Resolutions		Option	
		For	Against
1.	Reclassification of Authorised Share Capital and Alteration of Memorandum of Association.		
2.	Issue of 56,26,320 8% Cumulative Redeemable Preference Shares by way of Private Placement to Promoters and Promoter Group entities.		

Signed this..... day of..... 2019.

Affix
 Revenue
 Stamp of
 Re.1/-

Signature of shareholder

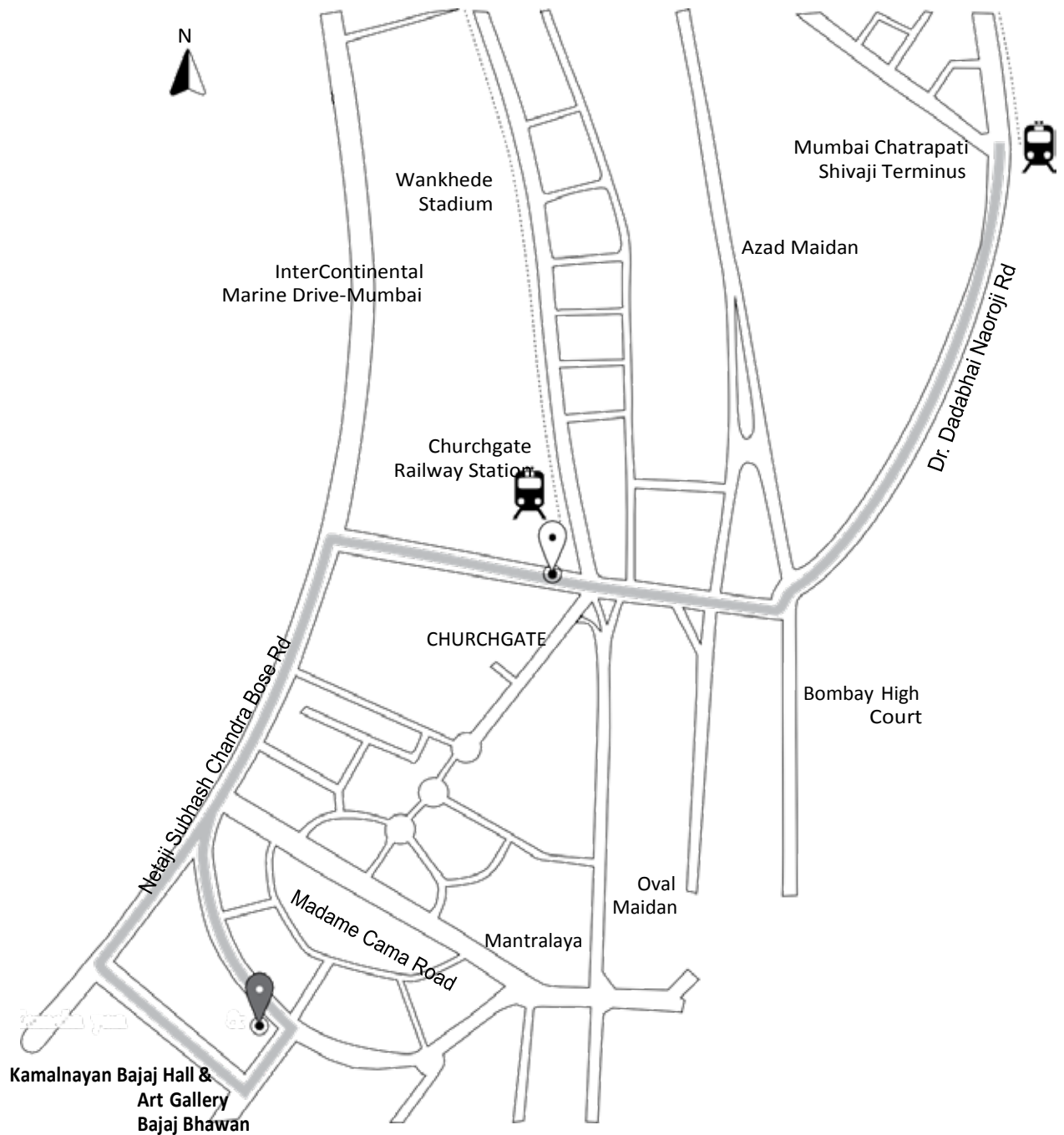
Signature of Proxy holder(s)

- Note:**
- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
 - A person can act as Proxy on behalf of Members not exceeding fifty (50) and holding in aggregate not more than 10 percent of total paid up Share Capital of the Company. In case, a proxy is proposed to be appointed by a Member holding more than 10% of the Paid up Share Capital of the Company, then such proxy shall not act as a proxy for any other person or Member.

Route Map to the EOGM Venue of:

MUKAND LIMITED

Extraordinary General Meeting,
Friday, 13th September, 2019 at 4:00 p.m.



Venue of EOGM:

Kamalnayan Bajaj Hall,
Bajaj Bhawan, Jamnalal Bajaj Marg,
Nariman Point, Mumbai - 400021



MUKAND LIMITED

(CIN: L99999MH1937PLC002726)

Registered Office: Bajaj Bhawan, 3rd Floor, Jamnalal Bajaj Marg, 226, Nariman Point, Mumbai - 400021

Tel: 022-61216666, **Fax:** 022-22021174, **E-mail:** investors@mukand.com, **Website:** www.mukand.com

ATTENDANCE SLIP

Serial No.

1. Folio No./DP ID No. /Client ID No. :
2. Name of the Shareholder :
3. Address of the sole/first named Shareholder :

4. Name of the Joint Shareholder – 1 :
Name of the Joint Shareholder – 2 :
5. Number of equity shares held :
6. Number of CRPS* held :

I/We hereby record my/our presence at the **Extraordinary General Meeting (EoGM)** of the Company held on Friday, 13th September, 2019 at 4.00 p.m. at Kamalnayan Bajaj Hall, Bajaj Bhawan, Jamnalal Bajaj Marg, 226, Nariman Point, Mumbai - 400 021.

* 0.01 % Cumulative Redeemable Preference Shares

Signature of the Shareholder/Proxy/Representative

Note: Please sign this Attendance Slip and hand it over at the venue of the Meeting. Members are requested to bring their copies of the Notice to the EoGM.

E-VOTING PARTICULARS

[Users who wish to opt for e-voting may use the following login credentials]

Class of Shares	EVEN (e-Voting Event No.)	User ID	Password
Equity			
CRPS			

Note: Please follow steps for e-voting procedure as given in the Notice of EOGM or as available on <https://evoting.karvy.com>. The e-Voting starts from 9:00 A.M. on Tuesday, 10th September, 2019 and ends at 5:00 P.M. on Thursday, 12th September, 2019.

In view of non-payment of dividend on 0.01 % Cumulative Redeemable Preference Shares (CRPS), pursuant to the provisions of section 47 of the Companies Act, 2013, the holders of CRPS have a right to vote on resolutions relating to all items of business mentioned in the Notice of EoGM.