

Mukand Ltd.

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CIN : L99999MH1937PLC002726

Date: 10th July, 2021

1.	Department of Corporate Services BSE Ltd., Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001. ISINCODE: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: MUKANDLTD.
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Dear Sir(s),

Sub.:- Submission of copy of the communication issued to the shareholders of the Company

With reference to the above and in compliance with the provisions of Regulation 47 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we hereby enclose the copy of communication dt. 7th July, 2021, emailed to the shareholders informing about the highlights of the Mukand's virtual shareholder/investor meet held on July 02, 2021 .

This is for your information and records.

For **Mukand Limited**



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



MUKAND LIMITED

(CIN : L99999MH1937PLC002726)

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7th July, 2021

Dear Shareholders,

Highlights of Mukand's virtual shareholder / investor meeting held on July 02, 2021

We are happy to inform you that the pre-announced virtual investor meeting on July 2, 2021 was well attended with more than 35 investors / analysts actively participating in the discussions.

Chairman and Managing Director Shri Niraj Bajaj, Co Chairman and Managing Director Shri Rajesh Shah, along with the senior most management of the Company participated in this online meeting which lasted over an hour. The meeting began with a comprehensive presentation on the Company's past financials and the general outlook about the future. The presentation is available on the Company's website, and also on the BSE and NSE websites.

- <https://www.mukand.com/wp-content/uploads/2021/07/SE-Intimation-Investor-Meet-Presentation-3-July-2021.pdf>
- https://www.bseindia.com/corporates/anndet_new.aspx?newsid=85ab6ab1-b496-4a25-a6af-fc659eafe9bc
- https://archives.nseindia.com/corporate/MUKANDLTD_03072021090217_SE_Intimatio Investors Meet Presentation 3 July 2021.pdf

We are happy to share with you the highlights of the meeting and urge you to have a look at the presentation available on the above links.

The Financial summary as shared during the meeting mentioned, the Total Revenue for the Financial Year 2020-21 stood at Rs. 3347.38 crore and the PBT at Rs. 87.79 crore. The debt of the company as on June 30, 2021 stood at Rs 1,548.45 crore as against Rs. 3,106.06 crore on June 30, 2020 a reduction of about 50%.

The total steel production for the financial year 2020 -21 was at 3,52,721 tons and the projection for FY 22 is at 5,00,000 and FY 23 at 5,50,000 tons respectively. The Company plans to increase the production of stainless steel as the rolling and finishing of special and alloy steel which was until now done at the Company's Thane facility is being shifted to the new MSSSL owned state of the art rolling mills in Hospet Karnataka. It is expected that this increase in production of stainless steel will increase the top line of the Company by atleast Rs 700 crore per annum.

You are all aware that currently, 64% of the special and alloy steel produced by your Company feeds into the auto component industry while 14% feeds into the fastener industry and 10% into the bearing industry. In the coming years, Mukand will focus on expanding its share in the bearing and transmission parts industry. The Government of India has proposed bearing steel and steel for Transmission parts to be considered for inclusion in the Production Linked Incentive Scheme which was recently announced by the Finance Ministry. Mukand is already the leading producer of bearing steel in India.

The Company's remarkable turnaround has been mainly due to its debt reduction. It will now focus on enhancing production, further improving manufacturing processes and continuing to concentrate on developing highly specialized steels including those for components for Hybrid and Electric Vehicles. Consistently producing high quality of products which meet stringent global standards has been the hallmark of Mukand's brand leadership.

Mukand's contractual agreement with Mukand Sumi Special Steel ensures that the Company will continue to earn from the sale of special and alloy steel billets and blooms to Mukand Sumi Special Steel Ltd which is now a Bajaj Group Company.

As an esteemed long term shareholder, you are aware that this dramatic turnaround of your Company has been achieved in the last eight months with the reduction of debt by about 50%, finance costs coming down from over 13% per annum to around 8% per annum, and buoyant demand, firmly puts your Company on the trajectory to reap all the benefits of being the brand leader of special, alloy and stainless steel long products in the country.

K J Mallya
Company Secretary