

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

Date: 17/03/2021

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.
----	---	----	---

Dear Sir/Madam,

Sub.: Outcome of the Board Meeting-Divestment of equity stake inVidvavihar Containers Ltd. by Mukand Ltd.

Ref.: Intimation under Regulation 30 and other applicable regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI LODR") read with the Securities and Exchange Board of India ("SEBI") circular dated September 9, 2015, bearing reference no. CIR/CFD/CMD/4/2015 ("Disclosure Circular")

This is further to our disclosures dt. 9th February, 2021, in terms of Regulation 30 of SEBI LODR, regarding approval by the Board of Directors of the Company at its meeting held on 9th February, 2021, to divest 100% equity stake/ investment held in its wholly owned subsidiary, Vidyavihar Containers Limited ("VCL"). VCL is not a material subsidiary of the Company.

With reference to the above and in compliance with Regulation 30 of SEBI LODR, we hereby inform you that the Board of Directors of the Company at its meeting held on 17th March, 2021, inter alia, has considered and approved the proposal for divestment of its equity stake/investment, comprising of 1,19,76,756 equity shares of VCL, to Sidya Investments Limited, a Promoter group entity, ("**Proposed Buyer**"), for an aggregate consideration of ~INR 1.20 Cr ("**Proposed Transaction**").

The Proposed Transaction has been approved by the Audit Committee and Board of Directors of the Company in accordance with Section 177, Section 188 & other applicable provisions of Companies Act, 2013 and SEBI LODR.



Post the Proposed Transaction, VCL will cease to be a subsidiary of the Company.

The disclosure required under Regulation 30 of the SEBI LODR read with Disclosure Circular, are enclosed herewith as Annexure-A.

The Meeting commenced at 11.00 a.m. and concluded at 11.30 a.m.

Kindly take the above on your record.

For **Mukand Limited**,

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

Encl.: As above



ANNEXURE - A

Disclosure for the Sale or disposal of unit(s) or division(s) or subsidiary of the listed entity.

Items to be disclosed	Details									
a) The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year i.e. 31 st March 2020	Name of the subsidiary: Vidyavihar Containers Limited <table border="1"> <thead> <tr> <th>Particulars</th> <th>Amount(INR Cr)</th> <th>Percentage</th> </tr> </thead> <tbody> <tr> <td>Total Income</td> <td>3.11</td> <td>0.10% of consolidated income of the Company</td> </tr> <tr> <td>Net worth</td> <td>(49.88)</td> <td>N.A.</td> </tr> </tbody> </table>	Particulars	Amount(INR Cr)	Percentage	Total Income	3.11	0.10% of consolidated income of the Company	Net worth	(49.88)	N.A.
Particulars	Amount(INR Cr)	Percentage								
Total Income	3.11	0.10% of consolidated income of the Company								
Net worth	(49.88)	N.A.								
b) Date on which the agreement for sale has been entered into	The Company shall enter into a share sale agreement with Sidya Investments Limited within next 30 days.									
c) The expected date of completion of sale/disposal	Proposed Transaction will be completed within next 30 days.									
d) Consideration received from such sale/disposal	Consideration of ~INR1.20 Cr shall be received by the Company on completion of the Proposed Transaction.									
e) Brief details of buyers	Sidya Investments Limited, a company incorporated under the provisions of Companies Act, 1956, is an unregistered Core Investment Company within the meaning of para 6 of the Core Investments Companies (Reserve Bank) Directions, 2016 and is engaged in the business of lending and investments. The Company has its registered office at Bajaj Bhawan, 2 nd Floor, Jamnalal Bajaj Marg, 226 Nariman Point, Mumbai, Maharashtra.									
f) Whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof;	Yes, the buyer is a Promoter entity.									
g) Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	The transaction is a related party transactions and is being entered into at arm's length.									
h) Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale	Not applicable									