

Mukand Ltd.

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India 400 605
Tel : 91 22 2172 7500 / 7700 Fax : 91 22 2534 8179
CIN : L99999MH1937PLC002726

Date: 10/02/2021

1. Department of Corporate Services BSE Ltd., Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001. 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. ISIN CODE : INE304A01026 INE304A04012 NSE Scrip Name : MUKANDLTD.
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Dear Sir(s),

Sub.: Outcome of Board meeting: Closure of foreign subsidiary -Mukand International FZE (MIFZE)

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")

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 9th February, 2021, inter alia, has considered and approved the proposal of closure of operations effective from 31st March, 2021 and subsequent dissolution/Liquidation of its wholly owned subsidiary company i.e. MIFZE–Dubai.

The aforesaid MIFZE is not a material subsidiary of the Company.

The disclosure required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015, are enclosed herewith as Annexure-A.

The Board meeting commenced at 4:15 p.m. concluded at 5: 30 p.m.

Kindly take the above on your record

Yours faithfully,
For **Mukand Limited**



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



Annexure-A

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

Items to be disclosed	Details									
<p>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. 31st March 2020</p>	<p>Name of the subsidiary: MIFZE</p> <table border="1" data-bbox="727 558 1456 804"> <thead> <tr> <th data-bbox="727 558 915 625">Particulars</th> <th data-bbox="915 558 1133 625">Amount (In Crore)</th> <th data-bbox="1133 558 1456 625">Percentage</th> </tr> </thead> <tbody> <tr> <td data-bbox="727 625 915 699">Total income</td> <td data-bbox="915 625 1133 699">239.76</td> <td data-bbox="1133 625 1456 699">8.02 % of consolidated income of the Company</td> </tr> <tr> <td data-bbox="727 699 915 804">Net worth</td> <td data-bbox="915 699 1133 804">17.97</td> <td data-bbox="1133 699 1456 804">2.68 % of consolidated net worth of the Company</td> </tr> </tbody> </table>	Particulars	Amount (In Crore)	Percentage	Total income	239.76	8.02 % of consolidated income of the Company	Net worth	17.97	2.68 % of consolidated net worth of the Company
Particulars	Amount (In Crore)	Percentage								
Total income	239.76	8.02 % of consolidated income of the Company								
Net worth	17.97	2.68 % of consolidated net worth of the Company								
<p>b) Date on which the agreement for sale has been entered into</p> <p>c) The expected date of completion of sale/disposal</p> <p>d) Consideration received from such sale/disposal</p> <p>e) Brief details of buyers</p> <p>f) whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof;</p> <p>g) whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"</p>	<p>The Board of Directors has decided for closure of operations effective from 31st March, 2021 and subsequent dissolution/Liquidation of the wholly owned subsidiary company i.e. MIFZE–Dubai.</p>									
<p>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</p>	<p>Not applicable</p>									

