

Mukand Ltd.

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CIN : L99999MH1937PLC002726

Date: 13th February, 2023

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

Sub: 5.51% Share Sale of Mukand Sumi Special Steel Ltd to Jamnalal Sons Private 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 ("Listing Regulations")

This is further to our disclosures made on 11th November, 2022, in terms of Regulation 30 of the Listing Regulations, wherein Board of Directors of the Company at its meeting held on 11th November, 2022 approved to sell/transfer or otherwise dispose-off 25,71,150 equity shares, constituting 5.51% of equity share capital of Mukand Sumi Special Steel Limited ("MSSSL"), a Joint Venture of Bajaj Group, ("Sale Shares") to Promoter Group Entity(ies) of the Company.

We hereby inform you that Board of Directors of the Company at its meeting held on 13th February, 2023 have approved the proposed sale of 5.51% equity shares of MSSSL to Jamnalal Sons Private Ltd, a promoter group entity of the Company ("**Proposed Buyer**") at ₹574 per equity share of MSSSL ("**Proposed Transaction**"), including inter-alia, considering fair valuation report received from Registered Valuer.

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

The aforesaid sale of the Sale Shares or consummation of the aforesaid Share Purchase Agreement shall be subject to shareholders approval of the Company, third-party consents, statutory and regulatory approvals (including but not limited to Competition Commission of India), as may be required.

Kindly take the above on your record.

Yours faithfully,
For **Mukand Limited**


Rajendra Sawant
Company Secretary

