

**Mukand Ltd.**

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

6<sup>th</sup> November, 2020

1. Department of Corporate Services <b>BSE Limited,</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001 <b>ISIN CODE : INE304A01026</b> INE304A04012 BSE Scrip Code : 500460	2. Listing Department <b>National Stock Exchange of India Ltd.,</b> Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex Bandra (E), Mumbai – 400051 <b>ISIN CODE : INE304A01026</b> INE304A04012 NSE Scrip Name : MUKAND LTD.
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Dear Sir(s),

**Sub: Execution of Share Purchase Agreement**

**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”) 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 made on September 01, 2020, in terms of Regulation 30 of the Listing Regulations, for consideration and approval by the Board of Directors of the Company at its meeting held on August 31, 2020, to sell/transfer or otherwise dispose-off in one or more tranches, over a period of 12 months, upto 2,12,08,729 equity shares, constituting upto 51% of equity share capital of Mukand Sumi Special Steel Limited (“**MSSSL**”), a Joint Venture of the Company, (“**Sale Shares**”) to any one or more of the Promoter Group Entity(ies) of the Company (“**Proposed Buyer**”) (“**Proposed Transaction**”).

As authorized by the Board of Directors of the Company, Finance & Investment Committee of the Board of Directors of the Company (‘the **Committee**’) has approved Share Purchase Agreement (SPA) in its meeting held on 3<sup>rd</sup> November, 2020 and a SPA has been executed for sale /transfer of Sale Shares amongst the Company, MSSSL and Jamnalal Sons Private Limited, an entity belonging to promoter group of the Company, and the buyer identified for the Proposed Transaction, on 5<sup>th</sup> November, 2020.

The aforesaid sale and transfer of the Sale Shares is subject to third-party consents, statutory and regulatory approvals, as applicable.

After completion of the aforesaid transaction, the Company will continue to retain (i) ownership of its alloy steel manufacturing assets in Ginigera, Karnataka, & (ii) income derived from sale of its alloy steel products, manufactured in Ginigera, Karnataka, to the current processing and marketing joint venture, MSSSL.

Detailed information in relation to the above, as required to be disclosed in terms of Regulation 30 of Listing Regulations read with Disclosure Circular has been disclosed under Annexure A to the Company's earlier letter dated August 31, 2020.

This is for your information and record.

For **Mukand Limited**



**K. J. Mallya**  
**Company Secretary**  
([kjmallya@mukand.com](mailto:kjmallya@mukand.com))