

Mukand Ltd.

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

Date: 26th August 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/Madam,

Sub.: Intimation of date of ensuing 83rd Annual General Meeting

This is to inform you that 83rd Annual General Meeting of the Company will be held on Saturday, 18th September, 2021 at 12:00 noon through video conferencing (VC)/other Audio Visual Means(OAVM).

Brief details of the 83rd AGM of the Company are as below:

Date and Time of AGM	Saturday, 18 th September, 2021 at 12:00 noon (IST)
Mode	Video conferencing (VC)/other Audio Visual Means(OAVM)
Web-link for participation through video conferencing	https://emeetings.kfintech.com/
Cut-off date for determining eligible shareholders (physical or demat) for e-voting	Friday, 10 th September, 2021 (end of day)
E-voting start date and time	14 th September 2021 at 9:00 a.m. IST
E-voting end date and time	17 th September, 2021 at 5:00 p.m. IST
E-voting agency	KFin Technologies Pvt. Ltd.

We enclose copy of Notice of 83rd Annual General Meeting of the Company for your information and record.

For **Mukand Limited**



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

Notice

MUKAND LIMITED

(CIN: L99999MH1937PLC002726)

Registered Office: Bajaj Bhawan, Jamnalal Bajaj Marg,
226, Nariman Point, Mumbai – 400021,
Tel: 022-61216666,

E-mail: investors@mukand.com,

Website: www.mukand.com

To the Members,

NOTICE is hereby given that the **83rd ANNUAL GENERAL MEETING** ("AGM") of the Members of **MUKAND LIMITED** will be held on Saturday, 18th September, 2021 at 12:00 noon through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM"), to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the audited standalone financial statements and audited consolidated financial statements of the Company for the year ended March 31, 2021, together with the Report/s of the Board of Directors and the Auditors thereon.
2. To declare dividend on 0.01% Cumulative Redeemable Preference Shares at the rate of 0.01% on paid-up/redeemable value of shares for the financial year ended March 31, 2021, and outstanding arrears of dividend for the previous financial years 2014-15 to 2019-20.
3. To declare dividend on unlisted 8% Cumulative Redeemable Preference Shares at the rate of 8% on paid-up value of shares for the financial year ended March 31, 2021, and outstanding arrears of dividend for the previous financial year FY: 2019-20.
4. To declare a dividend on Equity Shares at the rate of Re. 1/- (Rupee One only) per equity share for the financial year ended March 31, 2021.
5. To appoint a Director in the place of Shri Pratap V. Ashar (DIN:02436046), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.
6. To appoint a Director in the place of Shri Rajesh V. Shah (DIN:00021752), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

7. Approval for re-appointment /re-designation/ continuation of Shri Pratap V. Ashar as a Non- executive Director

To consider and, if thought fit, to pass, the following Resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of the Companies Act, 2013 and Regulation 17 (1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification/s or re-enactment/s thereof for the time being in force), approval and consent of the members be and are hereby accorded for the re-appointment and re-designation /continuation of Shri Pratap V. Ashar (DIN:02436046) as a Non-executive, Non-independent director of the Company, liable to retire by rotation, with effect from 29th May, 2021, notwithstanding that he is aged above 75 years.

RESOLVED FURTHER THAT the Board of Directors of the Company (which includes any Committee of the Board), be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary to give effect to this resolution."

8. Ratification of Cost Auditor's Remuneration

To consider and, if thought fit, to pass, the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 as amended (the "Act") and the Companies (Audit and Auditors) Rules, 2014 and other applicable Rules and provisions if any, of the Act, and as per the recommendation of the Audit Committee, remuneration of Rs. 1,05,000/- (Rs. One Lakh Five Thousand Only) plus reimbursement of actual travelling and other out of pocket expenses and applicable taxes to be paid to M/s. Y. R. Doshi & Co., Cost Accountants (Firm Registration No. 000003) as Cost Auditors, for conducting the audit of cost records of the Company for the financial year 2021-22, as approved by the Board of Directors of the Company, be and is hereby ratified.

RESOLVED FURTHER THAT the Board of Directors of the Company (which includes any Committee of the Board), be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary to give effect to this resolution."

9. Approval of Material Related Party Transactions for FY: 2021-22

To consider and, if thought fit, to pass, the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of the Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 188 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 as applicable and any amendments thereto and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary, approval of the members of the Company be and is hereby accorded to the Board of Directors (including its Committee thereof), to ratify/ approve all existing contracts/ arrangements/

agreements entered into/ to be entered by the Company during the financial year 2021-22 with Mukand Sumi Metal Processing Limited ('MSMPL'), a subsidiary, and with Mukand Sumi Special Steel Ltd ('MSSSL'), a group company, hence related parties within the meaning of the aforesaid laws, the value of which either singly or all taken together may exceed ten percent of the annual consolidated turnover of the Company as per audited financial statements of FY: 2020-21; details of which provided in the explanatory statement annexed to the notice and summarized below:

Name of Related Party & Description of Contract	Period of Contract	Total estimated cumulative contract / transaction value FY:2021-22 (Rs. in crore)
MSMPL: Sale, purchase, supply of any goods, including raw materials, finished products, scrap and capital goods, carrying out/availing job-work and hire of facilities, availing/ rendering of marketing/ business transfer and other services, leasing of factory/ office premises/facilities or any other transactions	April 1, 2021 To March 31, 2022	425.83
MSSSL: Sale, purchase, supply of any goods, including raw materials, finished products, scrap and capital goods, carrying out/availing job-work and hire of facilities, availing/ rendering of marketing/ business transfer and other services, leasing of factory/ office premises/facilities or any other transactions	April 1, 2021 To March 31, 2022	2148.50

RESOLVED FURTHER THAT the Board be and is hereby authorised to take such steps as may be necessary for obtaining approvals, statutory or contractual, in relation to the above and be authorised to approve aforesaid transactions and the terms & conditions thereof.

RESOLVED FURTHER THAT the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds and things, to sign, execute all such documents, instruments in writing on an ongoing basis as may be required in its absolute discretion pursuant to the above resolution."

10. Retiral benefits to Shri Rajesh V. Shah, Co-Chairman & Managing Director

To consider and, if thought fit, to pass, the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT approval and consent of the Members be and are hereby accorded to provide the following retirement benefits to Shri Rajesh V. Shah, Co-Chairman and Managing Director of the Company, on and with effect from the date that he ceases to be the Co-Chairman and Managing Director of the Company:

1. Pension: Rs. 20,00,000/- (Rupees Twenty Lakhs only) p.a.. The pension amount as aforesaid shall be increased by 10% every 10 (ten) years during the lifetime of Shri Rajesh V. Shah.
2. Residence: Shri Rajesh V. Shah shall be provided, without payment of any consideration, lifetime occupancy rights in the furnished flat viz. Flat No. 31 at Apsara Co-operative Housing Society Ltd., NCPA, Nariman Point, Mumbai, 400021, subject to compliance with applicable laws. All the outgoings payable to the Society (on account of common area maintenance, annual charges and/or any capital expenditure charges imposed by the Society) in respect of the said Flat during the said period shall be borne and paid for by the Company. Provided however that any and all amounts spent for any repairs, renovation, improvements or otherwise inside the aforesaid Flat shall be borne and paid for by Shri Rajesh V. Shah to the exclusion of the Company.

RESOLVED FURTHER THAT the above benefits, will not continue beyond the life time of Shri Rajesh V. Shah and that none of his heirs or successors shall have any claim whatsoever against the Company in respect of aforesaid benefits.

RESOLVED FRUTHER THAT the Board (or a Committee thereof), be and is hereby authorised to do all further acts, deeds, matters and things as may be necessary, proper or expedient in connection with the above resolutions."

11. Retiral benefits to Shri Suketu V. Shah, Joint Managing Director

To consider and, if thought fit, to pass, the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT the approval and consent of the Members be and are hereby accorded to allow without payment of any consideration to Shri Suketu V. Shah, Joint Managing Director of the Company, to continue to use and occupy Flat No. A/52, Darshan Apartments, Malabar Hill Cooperative Housing Society Limited, Mount Pleasant Road, Mumbai: 400 006 for a period of 3 (three) months from the date that he ceases to be the Jt. Managing Director of the Company.

RESOLVED FURTHER THAT the above benefit shall be limited to the period as aforesaid and neither Shri Suketu V Shah nor his heirs or successors shall have any claim against the Company in respect of aforesaid benefit beyond the aforesaid period.

RESOLVED FRUTHER THAT the Board (or a Committee thereof), be and is hereby authorised to do all further acts, deeds, matters and things as may be necessary, proper or expedient in connection with the above resolutions."

12. General approval for Issue of Redeemable Non-convertible Debentures on private placement basis

To consider and, if thought fit, to pass, the following Resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 and the SEBI (Issue and Listing of

Debt Securities) Regulations, 2008, including any statutory modification(s) or re-enactment thereof, for the time being in force, in supersession of the earlier resolution passed in this regard by the members at Company's 82nd Annual General Meeting, approval of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to offer or invite subscriptions for secured / unsecured redeemable Non-Convertible Debentures (NCDs), in one or more series / tranches, aggregating up to Rs. 500.00 crore (Rupees Five Hundred Crore only), on private placement basis, on such terms and conditions as the Board may, from time to time, determine and consider proper and most beneficial to the Company including as to when the said NCDs be issued, the consideration for the issue, utilization of the issue proceeds and all matters connected with or incidental thereto.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any director(s) and/ or officer(s) of the Company, to give effect to this resolution.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all acts, deeds matters and things and execute all such deeds, documents, instruments and writings as it may in its sole and absolute discretion consider necessary in relation thereto."

By Order of the Board of Directors
For **MUKAND LIMITED**

K. J. Mallya
Company Secretary

Mumbai, 11th August, 2021

NOTES:

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ('MCA') has vide its circular dated 5 May 2020 read with circulars dated 8 April 2020, 13 April 2020 and 13 January 2021 (collectively referred to as 'MCA Circulars') and SEBI vide its circular dated 12 May 2020 and 15 January 2021, permitted the holding of the Annual General Meeting ('AGM') through VC/OAVM facility, without the physical presence of the members at a common venue. In compliance with the provisions of the Companies Act, 2013 (the 'Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and MCA Circulars, the Annual General Meeting of the Company is being conducted through VC/OAVM, (hereinafter called as 'AGM'/83rd AGM).
2. The deemed venue for 83rd AGM shall be the registered office of the Company.
3. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM facility, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by e-mail through its registered e-mail address to khamankarcs@gmail.com with a copy marked to investors@mukand.com.
5. The Members can join the AGM in the VC/OAVM mode 30 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1,000 members on first come first served basis. However, this number does not include the large Shareholders i.e. Shareholders holding 2% or more shareholding, Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
6. Explanatory Statement pursuant to section 102 (1) of the Act in respect of special businesses set out in this Notice is annexed hereto. The Board of Directors at its meetings held on 25th May, 2021 and 11th August, 2021, has decided that the special businesses set out under item no. 7 to 12, being considered 'unavoidable', be transacted at the 83rd AGM of the Company.
7. Brief profile of the directors, who are seeking re-appointment/liable to retire by rotation, are annexed hereto as per requirements of regulation 36(3) of the Listing Regulations and as per provisions of the Act.
8. The facility of joining the AGM through VC/OAVM will be opened 30 minutes before and will be open upto 30 minutes after the scheduled start time of the AGM, i.e. from 11:30 a.m. to 12:30 p.m. and will be available for 1,000 members on a first-come first-served basis. This rule would however, not apply to participation of shareholders holding 2% or more shareholding, promoters, institutional investors, directors, senior managerial personnel and auditors etc.
9. Institutional Investors, who are members of the Company are encouraged to attend and vote at the 83rd AGM of the Company.
10. The SEBI has mandated the submission of Permanent Account Number (PAN) by every person dealing in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or RTA of the Company viz. KFin Technologies Pvt. Ltd. ('KFinTech').

11. In terms of section 101 and 136 of the Act, read together with the Rules made thereunder, the listed companies may send the notice of annual general meeting and the annual report, including Financial Statements, Board Report etc. by electronic mode. Pursuant to the said provisions of the Act read with MCA Circulars, Notice of the AGM along with the Annual Report FY 2020-21 is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report 2020-21 will also be available on the Company's website www.mukand.com, website of the Stock Exchanges i.e. BSE & NSE at www.bseindia.com and www.nseindia.com, respectively, and on the website of Company's RTA at <https://evoting.kfintech.com>
12. To receive shareholders' communications through electronic means, including Annual Reports and Notices, members are requested to kindly register/update their e-mail address with their respective depository participant, where shares are held in electronic form. Where shares are held in physical form, members are advised to register their e-mail address with KFinTech by clicking on the link https://ris.kfintech.com/email_registration
13. Members who have not registered their e-mail addresses and mobile nos. and consequently could not be served the Annual Report for FY: 2020-21 and Notice of 83rd AGM, may temporarily get themselves registered with KFin, by following the procedure mentioned below:
- Visit the link mentioned below: <https://ris.kfintech.com/clientservices/mobileereg/mobilee-mailreg.aspx>
 - Select the company name i.e. **Mukand Limited**.
 - Select the Holding type from the drop down i.e. - NSDL/CDSL/Physical
 - Enter DP ID – Client ID (in case shares are held in electronic form) /Physical Folio No. (in case shares are held in physical form) and PAN
 - If PAN details are not available in the system, the system will prompt to upload a self-attested copy of the PAN card for updating records.
 - In case shares are held in physical form and PAN is not available in the records, please enter any one of the Share Certificate no. in respect of the shares held by you.
 - Enter the e-mail address and mobile number.
 - System will validate DP ID – Client ID/Folio No. and PAN/Share certificate No., as the case may be, and send OTP at the registered mobile number as well as e-mail address for validation.
 - Enter the OTPs received by SMS and e-mail to complete the validation process. OTP will be valid for 5 minutes only.
 - The Notice and e-voting instructions along with the User ID and Password will be sent on the e-mail address updated by the member.
 - Please note that in case the shares are held in electronic form, the above facility is only for temporary registration of e-mail address for receipt of the Notice and the e- voting instructions along with the User ID and Password. Such members will have to register their e-mail address with their DPs permanently, so that all communications are received by them in electronic form.
 - In case of queries, members are requested to write to einward.ris@kfintech.com or call at the toll free number 1800-309-4001.
14. With a view to helping us serve the members better, members who hold shares in identical names and in the same order of names in more than one folio are requested to write to the Company to consolidate their holdings in one folio.
15. SEBI has vide its notification dated 8 June 2018 as amended on 30 November 2018, stipulated that w.e.f. 1 April 2019, the transfer of securities (except transmission or transposition of shares) shall not be processed, unless the securities are held in the dematerialized form. However, SEBI vide its circular dated 2 December 2020 had fixed 31 March 2021 as the cut-off date for re-lodgement for any pending physical transfers and that such transferred shares shall be issued only in demat mode. In accordance with the said circular, SEBI has also provided operational guidelines for effecting demat to the transferee's account and in case transferee fails to furnish necessary details within stipulated timelines, such shares will be transferred to Suspense Escrow Demat Account to be opened by the Company.
16. To comply with the above mandate, members who still hold share certificates in physical form are advised to dematerialise their shareholding to also avail of numerous benefits of dematerialisation, which include easy liquidity, ease of trading and transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries.
17. In case of joint holders, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
18. The Company has been maintaining, inter alia, following statutory registers at the registered office of the Company:
- Register of contracts or arrangements in which directors are interested under section 189 of the Act.
 - Register of Directors and Key Managerial Personnel and their shareholding under section 170 of the Act.
- In accordance with the MCA circulars, the said registers shall be made accessible for inspection through electronic mode without any fee during the continuance of the meeting. Members seeking to inspect such documents can send their email to kjmalliya@mukand.com
19. Post your queries: For ease of conduct, members who would like to ask questions/express their views on the items of the businesses to be transacted at the meeting can send in their questions/comments in advance by visiting URL <https://emeetings.kfintech.com> and clicking on the tab "Post your Queries" during the period starting from 14th September, 2021 (9.00 a.m.) upto 17th September, 2021 (5.00 p.m.) mentioning their name, demat account no./Folio

- no., e-mail Id, mobile number etc. The queries may be raised precisely and in brief to enable the Company to answer the same suitably depending on the availability of time at the meeting. In addition to above members may also express their views or ask questions while attending/participating in the AGM, by pressing the tab "Ask a Question" on the screen. The window shall remain active during the continuance of the AGM.
20. Pursuant to section 72 of the Act, members holding shares in physical form are advised to file nomination in the prescribed Form SH-13 (a copy of which is available on the website of the Company) with the Company's share transfer agent. In respect of shares held in electronic/demat form, the members may please contact their respective depository participant.
 21. Since the meeting will be conducted through VC/OAVM facility, the Route Map is not annexed in this Notice.
 22. In case a person has become a member of the Company after dispatch of AGM Notice, but on or before the **cut-off date for e-voting, i.e., Friday, 10th September, 2021** (End of day), such person may obtain the User ID and Password from RTA/KFintech by e-mail request on einward_ris@kfintech.com .

Alternatively, member may send signed copy of the request letter providing the e-mail address, mobile number, self-attested PAN copy along with client master copy (in case of electronic folio)/copy of share certificate (in case of physical folio) via e-mail at the e-mail id at investors@mukand.com for obtaining the Annual Report and Notice of AGM.
 23. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
 24. In view of the non-payment of dividend on 0.01% Cumulative Redeemable Preference Shares (CRPS), in terms of section 47 of the Act, the holders of such preference shares shall have right to vote in proportion to paid up capital on such shares, on all the resolutions to be passed in respect of businesses to be transacted at the above meeting.
 25. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
 26. Members desirous of getting any information about the accounts and operations of the Company are requested to address their query to the Company Secretary at the Registered Office or email at kjmallya@mukand.com OR investors@mukand.com well in advance so that the same may reach him at least 7 days before the date of the meeting to enable the Management to keep the required information readily available at the meeting.
 27. Instructions for e-voting and joining the AGM are as follows:

A. VOTING THROUGH ELECTRONIC MEANS (E-VOTING):

- i. In terms of the provisions of section 108 of the Act, read with rule 20 of the Companies (Management and Administration) Rules, 2014 as amended (hereinafter called 'the Rules' for the purpose of this section of the Notice) and regulation 44 of the Listing Regulations, the Company is providing facility of remote e-voting facility through the e-voting service ('remote e-voting') provided by KFin Technologies Private Limited (KFintech) on all resolutions set forth in this Notice, before the AGM.
- ii. The **remote e-voting period commences on Tuesday, September 14, 2021 at 9.00 A.M. (IST) and ends on Friday, September 17, 2021 at 5.00 P.M. (IST)**. During this period, Members of the Company holding shares either in physical form or in dematerialized form, as on "**Cut-off date**" i.e., **Friday, 10th September, 2021** may cast their vote electronically. The remote e-voting module shall be disabled by KFintech for voting thereafter. A person who is not a Member as on the cut-off date should treat Notice of this Meeting for information purposes only.
- iii. The voting rights of the Members holding shares in physical form or in dematerialized form, in respect of e-voting shall be reckoned in proportion to their share in the paid-up equity and CRPS share capital as on the **cut-off date i.e., Friday, 10th September, 2021**.
- iv. **LOGIN METHOD FOR REMOTE E-VOTING FOR INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE:**

Pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9 December 2020 on "e-voting facility provided by Listed Companies", e-voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts/websites of Depositories/DPs in order to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the e-voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process.

Shareholders are advised to update their mobile number and e-mail id with their DPs in order to access e-voting facility.

1) Login method for Individual shareholders holding securities in demat mode:

Type of shareholders	Login method
Individual shareholders holding securities in demat mode with NSDL	<p>A. Users registered for NSDL IDEAS facility:</p> <ol style="list-style-type: none"> Open web browser by typing the URL: https://eservices.nsd.com/ either on a personal computer or on a mobile. Once the home page of e- Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDEAS” section. A new screen will open. Enter your User ID and Password. After successful authentication, you will be able to see e-voting services. Click on “Access to e-voting” under e-voting services and you will be able to see e-voting page. Click on options available against Company name or e- voting service provider - KFintech and you will be re- directed to e-voting service provider website for casting your vote during the remote e-voting period. <p>B. Users not registered for IDEAS e-Services: Option to register is available at https://eservices.nsd.com Select “Register Online for IDEAS” Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp and proceed with completing the required fields i.e. follow steps given in points (i)-(iii) above.</p> <p>C. By visiting the e-voting website of NSDL:</p> <ol style="list-style-type: none"> Visit the e-voting website of NSDL. Open web browser by typing the URL: https://www.evoting.nsd.com/ either on a personal computer or on a mobile. Once the home page of e- voting system is launched, click on the “Login” icon, available under the “Shareholder/Member” section. A new screen will open. Enter your User ID (i. e. your 16-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on options available against Company name or e-voting service provider – Kfintech and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period.
Individual Shareholders holding securities in demat mode with CDSL	<p>A. Existing users who have opted for Easi/Easiest:</p> <ol style="list-style-type: none"> URL to login to Easi/Easiest: https://web.cdslindia.com/myeasi/home/login Or www.cdslindia.com and click on login icon and select New System Myeasi Shareholders can login through their user ID and password. Option will be made available to reach e- voting page without any further authentication. After successful login on Easi/Easiest, the user will also be able to see the e-voting menu. The menu will have links of ESPs. Click on KFintech to cast your vote. <p>B. Users who have not opted for Easi/Easiest: Option to register for Easi/Easiest is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration and proceed with completing the required fields.</p> <p>C. By visiting the e-voting website of CDSL:</p> <ol style="list-style-type: none"> The user can directly access e-voting page by providing demat account number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered mobile no. and e-mail id as recorded in the demat account. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and also able to directly access the system of ESP i.e. KFintech
Individual Shareholders (holding securities in demat mode) logging through their depository participants	<ol style="list-style-type: none"> Shareholders can also login using the login credentials of their demat account through their Depository Participant registered with NSDL/CDSL for e-voting facility. Once logged-in, you will be able to see e-voting option. Once you click on e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting feature. Click on options available against Company name or e- voting service provider- KFintech and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period.

Important Note: Members who are unable to retrieve User ID/Password are advised to use Forgot User ID and Forgot Password option available at respective websites.

Helpdesk for Individual Shareholders holding securities in demat mode who need assistance for any technical issues related to login through Depository i.e.NSDL and CDSL:

- Members facing any technical issue – NSDL**
Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call on toll free no.: 1800 1020 990 and 1800 22 44 30
- Members facing any technical issue – CDSL**
Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact on 022- 23058738 or 022- 23058542-43

2) Login method for remote e-voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode is as follows:

- Initial password is provided in the body of the email.
- Launch internet browser and type the URL: <https://evoting.kfintech.com>, in the address bar

- iii. Enter the login credentials i.e. User ID and password mentioned in your email. Your Folio No./DP ID Client ID will be your User ID. However, if you are already registered with KFin for e-voting, you can use your existing User ID and password for casting your votes.

You will reach the password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one Numeric value (0-9) and a special character (@, #, \$, etc.). It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- iv. You need to login again with the new credentials.
- v. On successful login, the system will prompt you to select the EVENT i.e. **“Mukand Limited”**

On the voting page, the number of shares (which represents the number of votes) held by you as on the cut-off date will appear. If you desire to cast all the votes assenting/dissenting to the resolution, enter all shares and click 'FOR'/'AGAINST' as the case may be or partially in 'FOR' and partially in 'AGAINST', but the total number in 'FOR' and/or 'AGAINST' taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option 'ABSTAIN' and The shares held will not be counted under either head.

- vii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat account.
- viii. Cast your votes by selecting an appropriate option and click on 'SUBMIT'. A confirmation box will be displayed. Click 'OK' to confirm, else 'CANCEL' to modify. Once you confirm, you will not be allowed to modify your vote subsequently. During the voting period, you can login multiple times till you have confirmed that you have voted on the resolution.

Corporate/institutional members (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned image (PDF/JPG format) of certified true copy of relevant board resolution/authority letter etc. together with attested specimen signature of the duly authorised signatory(ies) who is/are authorised to vote, to the Scrutinizer through e- mail at khamankarcs@gmail.com and may also upload the same in the e- voting module in their login.

The scanned image of the above documents should be in the naming format “MUKAND LIMITED EVENT No.”

- ix. In case of any queries/grievances, you may refer the Frequently Asked Questions (FAQs) for members and e-voting user manual available at the 'download' section of <https://evoting.kfintech.com> or call to KFin on 1800 345 4001 (toll free).

B. VOTING AT AGM:

- i. Only those members/shareholders, who will be present in the AGM through video conferencing facility and have not cast their vote through remote e-voting & are otherwise not barred from doing so are eligible to vote through e-voting in the AGM.
- ii. However, members who have voted through remote e-voting will be eligible to attend the AGM.
- iii. Members attending the AGM shall be counted for the purpose of reckoning the quorum under section 103 of the Act.
- iv. Upon declaration by the Chairman about the commencement of e-voting at AGM, members shall click on the thumb sign on the left hand bottom corner of the video screen for voting at the AGM, which will take them to the 'Instapoll' page.
- v. Members to click on the 'Instapoll' icon to reach the resolution page and follow the instructions to vote on the resolutions.

C. INSTRUCTIONS FOR ATTENDING THE AGM:

- i. Members shall be able to attend the AGM through VC/OAVM at <https://emeetings.kfintech.com> by clicking on the tab “video conference” and by using their remote e-voting login credentials. The link for AGM will be available in members login, where the EVENT and the name of the Company can be selected. Members who do not have User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following
- ii. the remote e-voting instructions mentioned under heading A above.
- iii. Members are encouraged to join the meeting through Laptops with Google Chrome for better experience.
- iv. Members registered as speakers will be required to allow camera during AGM and hence are required to use internet with a good speed to avoid any disturbance during the meeting.
- v. While all efforts would be made to make the VC/OAVM meeting smooth, participants connecting through mobile devices, tablets, laptops etc. may at times experience audio/video loss due to fluctuation in their respective networks. Use of a stable Wi-Fi or LAN connection can mitigate some of the technical glitches.
- vi. Speaker Registration: Members, who would like to express their views or ask questions during the AGM will have to register themselves as a speaker by visiting the URL <https://emeetings.kfintech.com/> and clicking on the tab “Speaker Registration” during the period starting from Tuesday, 14th September, 2021 at 9.00 a.m. (IST) upto Friday, 17th September, 2021 at 5.00 p.m. (IST). Only those members who have registered themselves as a speaker will be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM. Please note that only questions of the members holding the shares as on cut-off date will be considered.
- vii. A video guide assisting the members attending AGM either as a speaker or participant is available for quick reference at URL <https://emeetings.kfintech.com/> under the “How It Works” tab placed on top of the page.

- viii. Members who need technical assistance before or during the 83rd AGM of the Company, may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.kfintech.com> or can contact Kfintech email at emeetings@kfintech.com or call toll free No. 1-800-3454-001.

D. GENERAL INSTRUCTIONS:

- i. The Board of Directors has appointed Shri Anant B Khamankar of M/s. Anant B. Khamankar & Co., Practising Company Secretary, (FCS No. 3198, CP No. 1860) Mumbai, as the Scrutinizer to the e-voting process and voting at the AGM in a fair and transparent manner.
- ii. The Chairman shall formally propose to the members participating through VC/OAVM facility to vote on the resolutions as set out in the Notice of the 83rd AGM and announce the start of the casting of vote through the e-voting system of Kfintech.
- iii. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the meeting, thereafter unblock the votes through e-voting in the presence of at least two witnesses, not in the employment of the Company and make a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman of the Company or any other person authorised by him after completion of the scrutiny.
- iv. The Scrutinizer shall submit his report after taking into account votes cast at the AGM as well as through remote e-voting to the Chairman or any person authorised by him for this purpose, who shall declare the result of the voting. The results declared along with the scrutinizer's report shall be placed on the Company's website at www.mukand.com and on the website of Kfintech at <https://evoting.kfintech.com> and shall also be communicated to the stock exchanges. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed at the AGM of the Company.

28. Dividend related information for equity and preference shares:

Board of Directors has recommended following dividends for the financial year 2020-21 for the approval of the shareholders at the ensuing AGM –

- a. Dividend of Re 1/- (10%) per equity share of the face value of Rs. 10 each,
- b. Dividend @ 0.01% per 0.01% Cumulative Redeemable Preference Shares on paid-up/redeemable value of shares for the financial year ended March 31, 2021, and outstanding dividend for the previous financial years 2014-15 to 2019-20, and
- c. Dividend @ 8% per Unlisted 8% Cumulative Redeemable Preference Shares on paid-up value of shares for the financial year ended 2020-21, and outstanding dividend for the previous financial year 2019-20.

In this regard, members may take note of the notes/information provided below:

- ❖ **Closure of Register of Members/Share Transfer Books:** Pursuant to the provisions of section 91 of the Act and regulation 42 and 60 of the Listing Regulations, the register of members and share transfer books (equity and CRPS) of the Company will remain closed from Saturday, 11th September, 2021 to Saturday, 18th September, 2021 (both days inclusive) for the purpose of payment of dividend and AGM
- ❖ **Record date for dividend:** Record date for determining eligible members for payments of aforesaid dividend (equity and CRPS) is Friday, 10th September, 2021 (end of day).
- ❖ **Credit of Dividend :** Subject to the provisions of section 126 of the Act, dividend on equity shares, if declared at the AGM, will be credited/dispatched on Wednesday, 22nd September, 2021 and/ or Thursday, 23rd September, 2021 as under:
 - a) to all those shareholders holding shares in physical form, as per the details provided by share transfer agent of the Company i.e. KFin to the Company, as of or before the closing hours on Friday 10th, September, 2021; and
 - b) to all those beneficial owners holding shares in electronic form, as per the beneficial ownership data made available to the Company by National Securities Depository Ltd. (NSDL) and the Central Depository Services (India) Ltd. (CDSL) as of the close of business hours on Friday, 10th September, 2021.
- ❖ **Tax Deduction at Source ('TDS') :** The Finance Act, 2020 has abolished the Dividend Distribution Tax ('DDT') and has introduced the system of dividend taxation in the hands of the shareholders with effect from 1 April 2020. Accordingly, the Company would be required to deduct Tax at Source ('TDS') in respect of approved payment of dividend to its shareholders (resident as well as non-resident).

Resident Shareholders:

Tax shall be deducted at source under section 194 of the Income Tax Act, 1961 ('IT Act') @ 10% on the amount of dividend declared and paid by the Company during financial year 2021-22, subject to the following:

Particulars	Rate of TDS applicable	Section under the IT Act
If PAN is not available/ Invalid PAN	20 %	206AA
Non-linking of PAN with Aadhaar, if allotted (Refer Note 1)	20 %	206AA
Non-filing of return of income tax for any of the last two financial years (i.e. FY 2018-19 and FY 2019-20); and TDS as well as TCS deduction in each of these years in case of the shareholder is Rs. 50,000 or more (Refer Note 2)	20 %	206AB

Note 1: As per section 139AA(2) of the IT Act read with Rule 114AAA of the Income Tax Rules, 1962, currently, PAN is mandatorily required to be linked with Aadhaar by 30 September, 2021. If PAN is not linked with Aadhaar by 30 September 2021, such PAN will be deemed inoperative and tax at source will be required to be deducted at higher rates under section 206AA of the IT Act.

Note 2: Provisions of section 206AB of the IT Act are applicable with effect from 1 July 2021.

No tax shall be deducted at source on the dividend payable to a resident individual if the total dividend to be received by the said resident individual from the Company during a financial year does not exceed Rs. 5,000; or if an eligible resident shareholder provides a valid declaration in Form 15G/ Form 15H or other documents as may be applicable to different categories of shareholders.

Further, if a shareholder has obtained a lower rate or Nil rate withholding tax certificate from the tax authorities and provides a copy of the same to the Company, tax shall be deducted on the dividend payable to such shareholder at the rate specified in the said certificate.

Non-resident Shareholders:

Tax is required to be deducted at source in the case of non-resident shareholders in accordance with the provisions of section 195 of the IT Act at the rates in force. As per the relevant provisions of the IT Act, the TDS on dividend shall be @ 20% or applicable rate plus applicable surcharge and health and education cess on the amount of dividend payable to the non-resident shareholders. For FII/ FPI shareholders, section 196D provides for TDS @ 20% or applicable rate plus applicable surcharge and health and education cess.

However, as per section 90 of the IT Act, non-resident shareholders have the option to be governed by the provisions of the Double Tax Avoidance Agreement (DTAA) read with applicable Multilateral Instrument provisions, if they are more beneficial to them.

A list of documents/ declarations required to be provided by the **resident shareholders** and list of documents/declarations required to claim the benefit of DTAA by the **non-resident shareholders** are available on the Company's website at www.mukand.com Kindly note that the documents should be uploaded with KFin Technologies Pvt. Ltd., the Registrar and Transfer Agent at <https://ris.kfintech.com/form15> or e-mailed to einward.ris@kfintech.com

No communication on the tax determination/ deduction shall be entertained after **Friday, 10th September, 2021**.

The above referred documents submitted by you will be verified by us and we will consider the same while deducting the appropriate taxes, if any, provided that these documents are in accordance with the provisions of the IT Act.

In addition to the above, please note the following:

- ❖ In case you hold shares under multiple accounts under different status/category but under a single PAN, the highest rate of tax as applicable to the status in which shares held under the said PAN will be considered on the entire holding in different accounts.
- ❖ In case of joint shareholding, the withholding tax rates shall be considered on the basis of status of the primary beneficial shareholder.
- ❖ For deduction of tax at source, the Company would be relying on the above data shared by KFin as updated up to the record date.

It may be further noted that in case tax on dividend is deducted at a higher rate in the absence of receipt of any of the aforementioned details/ documents from the shareholders, the shareholders may consider filing their return of income and claiming an appropriate refund, as may be eligible. No claim shall lie against the Company for such taxes deducted.

The Company shall arrange to e-mail the soft copy of the TDS certificate to shareholders at the registered e-mail id within the prescribed time, post payment of the said dividend, if declared in the AGM. The said certificate can also be viewed in Form 26AS at TRACES <https://www.tdscpc.gov.in/app/login.xhtml> or the website of the Income Tax department of India <https://www.incometax.gov.in/home>

In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided by the Shareholder/s, such Shareholder/s will be responsible to indemnify the Company, and also provide the Company with all information/ documents and co-operation in any assessment/ appellate proceedings before the Tax/ Government authorities.

For further details and formats of declaration, please refer to FAQs on Tax Deduction at Source on Dividends available on the Company's website.

By Order of the Board of Directors
For **MUKAND LIMITED**

K. J. Mallya
Company Secretary

Mumbai, 11th August, 2021

Annexure to the Notice

EXPLANATORY STATEMENT

[Pursuant to section 102(1) of the Companies Act, 2013 (“Act”) Read with SEBI (LODR) Regulations, 2015, the following explanatory statement sets out all material facts relating to business mentioned under the accompanying Notice].

Item No. 7

Shri Pratap V. Ashar was appointed as a Whole time Director (designated as Director & Advisor-administration) for a period of 3 years with effect from 29th May, 2018 by the Board of Directors, which was subsequently approved by shareholders vide Special Resolution passed in Company's 80th Annual General Meeting (AGM) of the Company held on 13th August, 2018. The present term of office of Shri Ashar as executive director has expired on 28th May, 2021.

In the opinion of the Board of Directors, Shri Pratap V. Ashar is a person of high repute, integrity and has vast experience and knowledge in administrative areas. The Board considers that his continued association would be of immense benefit to the Company.

The Board, upon recommendation of the Nomination and Remuneration Committee, based on the skills, rich experience, knowledge, continued valuable guidance of Shri Pratap V. Ashar to the management, has in the meeting held on May 25, 2021 recommended for re-appointment and re-designation/continuation of Shri Pratap V. Ashar, as Non-executive Director of the Company with effect from 29th May, 2021, subject to approval of members, pursuant to Section 152 of the Companies Act, 2013.

Pursuant to regulation 17(1A) of SEBI Listing Regulation 2015, approval of Members through Special resolution is required for appointment /continuation of Non-executive director who is aged above 75 years.

None of the Directors, Key Managerial Personnel and their relatives, except Shri Pratap V. Ashar and his immediate relatives to the extent of their shareholding in the Company, are concerned or interested, financially or otherwise, in the resolution.

The Board recommends the Special resolution set out at Item No. 7 of the Notice for approval by the members.

Item No. 8

The Board of Directors of the Company at its meeting held on 25th May, 2021, on the recommendation of the Audit Committee, approved the appointment and remuneration of M/s. Y R. Doshi & Co., Cost Accountants (Firm Registration No.000003) to conduct the audit of the cost records of the Steel Plants at Kalwe and Hospet and Engineering Contracts and Industrial Machinery Division etc. at Kalwe for the financial year ending March 31, 2022, on a remuneration of Rs.1,05,000/- (Rs. One lakh Five Thousand Only) plus reimbursement of actual travelling and other out of pocket expenses plus taxes applicable.

In accordance with the provisions of Section 148 of the Companies Act, 2013 (“the Act”) read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors is required to be ratified by the members of the Company.

Accordingly, consent of the members is sought for passing an Ordinary resolution as set out at Item no. 8 of the notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2022.

None of the Directors, Key Managerial Personnel and their relatives is concerned or interested, financially or otherwise, in the resolution.

The Board recommends the Ordinary Resolutions set out at Item No. 8 of the Notice for approval by the members.

Item No. 9

Pursuant to Section 188 of the Companies Act, 2013 (“the Act”), read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 the Company is required to obtain consent of the Board and prior approval of the members by resolution in case certain Related Party Transactions exceed such sum as is specified in the rules. The aforesaid provisions are not applicable in respect transactions entered into by the Company in the ordinary course of business on an arm's length basis.

However, pursuant to regulation 23(4) of SEBI LODR, 2015, approval of the shareholders through Ordinary Resolution is required for all 'material' related party transactions (RPT) even if they are entered into in the ordinary course of business on an arm's length basis. For this purpose, a RPT will be considered 'material' if the transaction / transactions to be entered into individually or taken together with previous transactions during a financial year exceeds 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company.

The following transactions to be entered into by the Company, together with transactions already entered into by the Company with subsidiary companies viz., Mukand Sumi Metal Processing Ltd. (MSMPL), a subsidiary of the Company and Mukand Sumi Special Steel Limited (MSSSL), a group company, and therefore, related parties, during the current financial year FY: 2021-22, even though are in the ordinary course of business and on an arm's length basis, are estimated to exceed 10% of the annual consolidated turnover of the Company as per the audited financial statements of the Company for the year ended 31st March, 2021:-

Sr. No.	Description of Contracts /Transactions	Estimated Annual Value of Contracts/ transactions Services [Rs. in crore]	
		MSMPL	MSSSL
(A)	Sale of Goods & rendering of Services by the Company to MSMPL & MSSSL		
1.	Sale of black bars & roads and bright bars & roads	367.70	--
2.	Sale of cast billets, blooms, clogged billets bars/rounds, hot rolled bars and hot rolled wire rods & machineries manufactured by Industrial Machinery Division	--	1,950.00
3.	Job Work Income	25.30	125.00
4.	Rent of Factory/Office	0.76	--
5.	Fees/provision for other services	0.22	--
6.	Guarantee commission received	--	3.50
7.	Marketing Income	0.79	--
8.	Electricity Charges	0.11	--
	Total Income -A	394.88	2078.50

Sr. No.	Description of Contracts /Transactions	Estimated Annual Value of Contracts/ transactions Services [Rs. in crore]	
(B)	Purchase of Goods & receiving of Services by the Company from MSMPL and MSSSL		
1.	Purchase of Scrap	23.77	25.00
2.	Job Work /Machinery Hire Charges	4.03	25.00
3.	Other Services	-	5.00
4.	Interest received on advance payments	3.15	15.00
	Total Expenditure-B	30.95	70.00
(C)	Total Transaction Value (A+B)	425.83	2148.50

The other particulars of aforesaid transactions are as under:

Sl. No.	Name of the related party	Name of the Director or Key Managerial Personnel of the Company who is related, if any.	Nature of Relationship/ position in MSMPL/ MSSSL	Nature, Material Terms, Monetary Value and Particulars of the contract or arrangement	Any other information relevant or important for the members to take a decision on the proposed resolution
1.	Mukand Sumi Metal Processing Limited*	Shri Rajesh V. Shah, Co-Chairman & Managing Director	Director & Chairman of MSMPL	Credit Period of 7 days	The transactions are in the ordinary course of business and at Arm's Length basis; A. M. Kulkarni and K. J. Mallya hold 100 shares each in MSMPL jointly with the Company
		Shri A. M. Kulkarni, Chief Executive Officer, (Steel Plant, Thane)	Director & CEO, MSMPL		
		K. J. Mallya, Company Secretary	Company Secretary, MSMPL		
2.	Mukand Sumi Special Steel Limited#	Rajesh V. Shah, Co-Chairman & Managing Director	Director & Chairman of MSSSL	Credit Period of 7 days	The transactions are in the ordinary course of business and at Arm's Length basis. Jamnalal Sons Pvt. Ltd., an entity of the promoter group holds 51% of the equity capital of MSSSL
		A. M. Kulkarni, Chief Executive Officer, (Steel Plant, Thane)	Director of MSSSL		

*Mukand Sumi Metal Processing is a subsidiary of Mukand Limited.

Mukand Sumi Special Steel Ltd is a group company of Mukand Limited.

The above transactions are approved by the Audit Committee as per the provisions of the Companies Act, 2013 and the SEBI LODR, 2015.

In view of the above, it is proposed to seek approval of the members of the Company through an Ordinary Resolution for the above transactions and the related parties are abstained from voting on the resolution.

None of the Directors or Key Managerial Personnel or their relatives is directly or indirectly concerned or interested, financially or otherwise, except as mentioned above to the extent of his/her respective shareholding, if any, in the Company, in the said resolution.

The Board recommends the Ordinary Resolution at Item no. 9 of the notice for approval by the members.

Item Nos. 10 & 11

As disclosed by the Company to the Stock exchanges on 9th August 2021, Shri Rajesh V. Shah, Shri Suketu V. Shah, their immediate family members and certain other entities and private trusts owned or belonging to their families have sold and transferred the shares held by them in capital of the Company to certain Bajaj Group Companies by way of inter-se transfer amongst entities of promoter group of the Company.

Shri Rajesh V. Shah, Co-Chairman & Managing Director of the Company and Shri Suketu V. Shah, Joint Managing Director of the Company, have expressed their desire that they be relieved from their respective posts within such time frame as may be mutually agreed to between each of them and the Company.

Shri Rajesh V. Shah joined the services of the Company in 1977 as Sales Manager (Rolled products) and since then held a number of senior leadership roles including Chief Marketing Manager, Deputy Chief Executive, Chief Executive and Executive Director. He was appointed Managing Director of the Company on 10th August 1994, as Vice-Chairman & Managing Director on 22nd May 2007 and as Co-Chairman & Managing Director with effect from 14th July 2007. Shri Rajesh V. Shah was re-appointed as Co-Chairman & Managing Director for a period of three years with effect from 5th July 2020 to 4th July 2023. In his various capacities as aforesaid, Shri Rajesh V. Shah has not only provided invaluable and exemplary services to the Company but has also made outstanding contributions for its development and growth.

Shri Suketu V. Shah joined the Company in 1984 as Senior Manager and has since then held various key roles in the Company, including that of General Manager (Commercial), Senior Vice-President, Sr. Vice-President & Director of the Company, President & Director of the Company.

Before he was appointed as the Joint Managing Director of the Company with effect from July 14, 2007. Shri Suketu V. Shah was re-appointed as Jt. Managing Director for a period of three years with effect from 5th July 2020 to 4th July 2023. Over the years, he has successfully implemented numerous projects of the Company that have contributed to the growth and development of the Company.

Having regard to their meritorious services to the Company, the Nomination and Remuneration Committee of the Board has recommended and Audit committee has approved certain retiral benefits to Shri Rajesh V. Shah and Shri Suketu V Shah, as mentioned in resolutions nos. 10 and 11 of the Notice.

The Board of the Directors at its meeting held on 11th August 2021, has approved of their aforesaid retiral benefits. The Board has recommended that the retiral benefits as recommended by the Nomination and Remuneration Committee and as approved by the the Audit Committee be approved by the shareholders of the Company.

The Board recommends the adoption of the each of the resolutions at Item no. 10 and 11 of the Notice in respect of above, in appreciation of the services rendered by Shri Rajesh V Shah and Shri Suketu V Shah for their long and fruitful association with the Company, for approval of the members as Ordinary Resolution. Shri Rajesh V. Shah and Shri Suketu V. Shah are related to each other. Hence, they may be deemed to be concerned or interested in resolutions nos. 10 and 11.

None of the Directors or Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the aforesaid Resolutions except as mentioned above.

Item No. 12

Section 42 of the Companies Act, 2013 deals with private placement of securities by a company. Sub-rule (2) of the said Rule 14 states that in case of an offer or invitation to subscribe for Non-Convertible Debentures (NCDs) on private placement, the company shall obtain previous approval of its members by means of a special resolution only once in a year for all the offers or invitations for such debentures during the year. In order to augment long term resources for financing, inter alia, the ongoing capital expenditure and for general corporate purposes, the Company may offer or invite subscription for secured / unsecured NCDs in one more series or tranches.

Accordingly, in supersession of earlier resolution passed in this regard by the members at Company's 82nd AGM held on 29th September, 2020, general consent of the members is being sought for passing a Special resolution as set out at Item no. 12 of the Notice for issue of secured/unsecured redeemable NCDs on a private placement basis, from time to time, for a year from the date of passing of this resolution, in one more series or tranches. The NCDs would be issued for cash either at par or premium or at a discount to face value depending upon the prevailing market conditions. This Resolution enables the Board of Directors of the Company to offer or invite subscription for non-convertible debentures, as may be required by the Company, from time to time for a year from the conclusion of this Annual General Meeting.

None of the Directors or Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the aforesaid Resolution.

The Board recommends the special resolution at Item no. 12 of the notice for approval by the members.

By Order of the Board of Directors
For **MUKAND LIMITED**

Mumbai, 11th August, 2021

K. J. Mallya
Company Secretary

Annexure to the Notice

Profile of Directors

Brief profile of Directors seeking appointment/re-appointment at the Annual General Meeting

(Pursuant to SEBI (LODR) Regulations 2015 and Clause 1.2.5 of Secretarial Standard -2 on General Meetings)

Name of Director	Shri Rajesh V. Shah	Shri Pratap V. Ashar
Current Designation	Co-Chairman & Managing Director	Non-executive Director
DIN of Director	00021752	02436046
Nationality	Indian	Indian
First appointment on Board	July 3, 1989	May 29, 2018
Board meetings held /attended FY: 2020-21	4/5	4/5
Membership/ Chairmanship of Committees in other public companies as on March 31, 2021.	Refer Corporate Governance report section of Annual Report	Refer Corporate Governance report section of Annual Report
Equity Shareholding in Mukand Ltd. as on March 31, 2021	72,02,007	10
Relationship between directors inter- se and other KMP of the Company	He is not related to any directors or key managerial personnel of the Company except Shri Suketu V. Shah	He is not related to any directors or key managerial personnel of the Company
Terms and conditions of appointment/ reappointment with details of remuneration last drawn	Director liable to retire by rotation	Director liable to retire by rotation and re-appointment/re- designation/continuation as Non-executive director
Brief profile of Director (Qualification/Expertise/ experience including expertise in specific functional areas, awards and recognitions etc. if any,)	<p>Rajesh V. Shah, aged 69 years, did his M.A. in Mathematics from Cambridge University, U. K. and an MBA from University of California at Berkeley, U.S.A, and has done Programme for Management Development at Harvard Business School, USA. He has over 44 years of industry experience. He joined the services of the Company in 1977 as Sales Manager (Rolled products) and since then held a number of senior leadership roles, including Chief Marketing Manager, Deputy Chief Executive, Chief Executive and Executive Director. He was appointed Managing Director of the Company on 10th August, 1994, as Vice-Chairman & Managing Director on 22nd May, 2007 and as Co-Chairman & Managing Director w.e.f. July 14, 2007. He was reappointed as Co-Chairman & Managing Director for a three year period with effect from 5th July 2020 to 4th July 2023. In his various capacities as aforesaid, he has not only provided invaluable and exemplary services to the Company but has also made outstanding contributions for development and growth of the Company.</p> <p>He is a Member of the Board of Indian Institute of Corporate Affairs. He is also a member of India - Japan Business Leaders' Forum. He was elected as president of Confederation of Indian Industries (CII-1998-99). He was International Board Member, Young Presidents' Organization (YPO) (1996-97) and the Chairman of YPO International Conference (University), Bombay (1996). He was also Chairman of Board of Governors, National Institute of Fashion Technology (2017-2019).</p> <p>He had served on the Board of reputed companies like Ranbaxy Laboratories Ltd, Oil and Natural Gas Corporation Ltd (ONGC), Hindustan Petroleum Corporation Ltd (HPCL), and was invited to join the Board of Directors, State Bank of India, Central Board.</p>	
List of Directorships in other companies as on 31.03.2021	<p>Rajesh V. Shah: 1) Mukand Engineers Ltd. 2) Amar Jyoti Agro Co Pvt. Ltd. 3) Amivir Agro Co Pvt. Ltd. 4) Sunnydays Agro Company Private Ltd. 5) Anant Jeewan Agro Co Pvt. Ltd. 6) Rajpriya Agro Co. Pvt. Ltd., 7) Kulpi Port Holding Private Limited 8) Kalyani Mukand Limited, 9) Mukand Sumi Metal Processing Limited 10) Mukand Sumi Special Steel Limited 11) Bengal Port Private Limited, 12) Eastern Gateway Terminals Private Limited, 13) Jeewan Limited, 14) KVS Energy & Sports Private Limited, 15) Jyoti Shah Premises And Investments Pvt. Ltd, 16) Rajvi Engineering and Investments Pvt. Ltd. 17) Kshitij Holdings and Engineering Pvt. Ltd. 18) Akhil Investments & Trades Private Limited.</p>	
Brief profile of Director (Qualification/Expertise/ experience including expertise in specific functional areas, awards and recognitions etc. if any,)	<p>Pratap V. Ashar, aged 83 years, an undergraduate (Commerce) has been in the services of the Company since the year 1959 and has given invaluable services to the Company. He was a Whole Time Director (Director & Advisor –Administration) of the Company for a period of 3 years, prior to his re-appointment/re-designation as Non-executive director of the Company with effect from 29th May, 2021.</p> <p>He had served as a trustee of Mumbai Port Trust and as a Director of Maharashtra Industrial Development Corporation.</p> <p>At present he is actively associated as trustee with various charitable & social trusts /organisations.</p>	
List of Directorships in other companies as on 31.03.2021	<p>Pratap V. Ashar: 1) Amar Jyoti Agro Co Pvt. Ltd. 2) Amivir Agro Co Pvt. Ltd. 3) Sunnydays Agro Company Private Limited 4) Anant Jeewan Agro Co Pvt. Ltd. 5) Sidya Investments Limited</p>	