

Disclosure by the Promoter (s) to the Stock Exchanges and to the Target Company for encumbrance of shares/invocation of encumbrance/ release of encumbrance, in terms of Regulation 31 (1) and 31 (2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company	Mukand Limited
Name of the Promoter(s) on whose shares encumbrance was created/invoked / released	Rajesh V. Shah
Date of Reporting	03.09.2013
Names of the stock exchanges where the shares of the Target Company are listed	National Stock Exchange of India Ltd. (NSE) Bombay Stock Exchange Ltd. (BSE)

Details of the Promoters' holding:
(The term "event" indicates creation/ invocation/ release of encumbrance, as the case may be.)

Promoter(s) or PACs with him	Pre-event holding		Details of events pertaining to encumbrance		Post event holding (encumbered shares to be excluded)		Details of encumbrance (pledge/lien or other-give details)	
	Number of shares	% of total share capital	Type - creation/ invocation/release	Date(s)	Number of shares	% of total share capital	Number of shares encumbered*	% of total share capital
Rajesh V. Shah	3644642	4.98	(A) Existing Pledge (previously disclosed)	30.12.2011	825847	1.13	2818795	3.86
			(B) Creation	02.09.2013	0	0.00	825847	1.13

Notes:

(A) This disclosure represents the position of pledged shares as per last Disclosure dated 30-12-2011 made by me under Regns 8A(2) & 8A(3) of the erstwhile SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 1997.

Rajesh V. Shah

Signature : Rajesh V. Shah

Place : Mumbai
Dated: 03-09-2013