

Rajesh V. Shah

12, Jeewan Estate CHS Ltd., Juhu Tara Road, Juhu, Mumbai - 400 049

3rd January, 2018

To, Department of Corporate Services, National Stock Exchange of India Ltd Exchange Plaza, Plot no. C/1, G Block, Bandra- Kurla Complex, Bandra (East), Mumbai - 400-051.	To, Department of Corporate Services, BSE Ltd, 1 st floor, New Trading Ring, Rotunda Building, P.J. Towers, Dalal Street, Fort, Mumbai - 400-001.
Ref : Security Symbol - MUKAND	Ref : Security Code No. 500460

Dear Sir,

Re : Mukand Ltd.

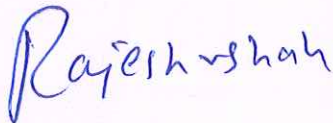
Sub: Disclosure under Reg 31(2) of SEBI (Substantial
Acquisition of Shares & Takeovers) Regulations, 2011

We are enclosing under Regulation 31(2) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011, a Disclosure statement in the prescribed format, in respect of Equity shares of Mukand Ltd. (Target Company) which have been released from encumbrance, as per details given therein.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,



(Rajesh Shah)

8 Encl: as above

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), 2011

Name of the Target Company (TC)	Mukand Ltd.
Names of the Stock Exchanges where the shares of the Target Company are listed	National Stock Exchange of India Ltd. (NSE) BSE Ltd. (BSE)
Date of Reporting	03.01.2018
Name of the Promoter or PAC on whose shares encumbrance has been created/released/invoked	Rajesh V. Shah Suketu V. Shah

Details of creation of encumbrance:

Name of the Promoter(s) or PACs with him (**)	Promoter holding in the Target Company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)						Post event holding of encumbered shares (creation [(2)+(3)] / release [(2)-(3)] / invocation [(2)-(3)])			
	Number of shares	% of total share capital	Number of shares	% of total share capital	Type of event (creation/release/invocation)	Date of creation/release of encumbrance	Type of encumbrance (pledge/lien/under taking/other)	Reasons for encumbrance	Number of shares	% of total share capital		Name of the entity in whose favor shares encumbered	Number of shares	% of total share capital
Rajesh V. Shah	7,200,842	5.09	4,440,450	3.14	Release	28.12.2017	Pledge	Security for Repayment of Loan	734,250	0.52	Aditya Birla Finance Ltd.	3,706,200	2.62	
Suketu V. Shah	1,015,381	0.72	978,750	0.69	Release	28.12.2017	Pledge	Security for Repayment of Loan	978,750	0.69	Aditya Birla Finance Ltd.	-	-	
Bansri Rajesh Shah	3,431,542	2.43	2,754,456	1.95								2,754,456	1.95	
Czaee Suketu Shah	4,975,352	3.52	4,975,352	3.52								4,975,352	3.52	
Priyadarshika Rajesh Shah	960,046	0.68	480,023	0.34								480,023	0.34	
Kaustubh Rajesh Shah	96,000	0.07	48,000	0.03								48,000	0.03	
Rishabh Sukumar Vir	2,017,538	1.43	1,826,400	1.29								1,826,400	1.29	
Mukand Engineers Ltd.	1,362,400	0.96	681,200	0.48								681,200	0.48	
Isarnan Steel and Minerals Pvt. Ltd.	896,310	0.63	750,000	0.53								750,000	0.53	
Others	81,457,734	57.61		0.00									-	
TOTAL:	103,413,145	73.13	16,934,631	11.98								1,713,000	1.21	10.76

Rajesh Shah

(Rajesh V. Shah)

Mumbai: 3rd January, 2018

(**) The names of all the Promoters, their shareholding in the Target Company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.

(*) Total share capital to be taken as per the latest filing done by the company to the Stock Exchange under Regulation 31 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.