

Mukand Ltd.

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CIN : L99999MH1937PLC002726

14th February, 2018

1. Department of Corporate Services BSE LIMITED, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001. ISIN CODE : INE304A01026 INE304A04012 BSE Scrip Code: 500460	2. Listing Department, National Stock Exchange of India Limited, Exchange Plaza, Plot no. C-1, Block G, Bandra-Kurla Complex, Bandra (E), Mumbai – 400051 ISIN CODE : INE304A01026 INE304A04012 NSE Scrip Name: MUKANDLTD.
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- Sub: 1) Withdrawal of the Scheme of Arrangement and Amalgamation amongst Mukand Limited & its subsidiaries for transfer of Industrial Machinery Business (“Scheme”)
2) Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).

Dear Sir,

We refer to our letter dated 28th March, 2017 intimating about the approval of the Board of Directors (“**Board**”) of Mukand Limited (“**Company**” or “**Mukand**”), at its meeting held on 27th March, 2017, to the proposed Scheme of arrangement and amalgamation involving transfer of industrial machinery business of the Company to its subsidiary companies subject to the approval of the shareholders, creditors, National Company Law Tribunal and fulfillment of other conditions.

The Board at its meeting held on 14th February, 2018 reviewed the above proposal and noted that the external business environment for industrial machinery sector is not very favourable at present and the rationale for the Scheme considered earlier is not currently relevant and does not justify execution of the Scheme. Therefore, it is proposed by the Board to withdraw the Scheme.

It is further intimated that since the approval of the proposed Scheme by the Board of Directors, the Company has not undertaken any steps in furtherance thereof, including application to the Stock Exchanges in accordance with regulation 37 of the Listing Regulations.

Thanking you,

Yours faithfully,
For Mukand Limited



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

