2nd May, 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 Ltd.,
   Exchange Plaza, Plot no. C/1, G Block,
   Bandra-Kurla Complex
   Bandra (E), Mumbai – 400051

   ISIN CODE: INE304A01026
   INE304A04012

   NSE Scrip Name: MUKAND LTD.

Sub: 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 earlier letter dated 30th March, 2017, wherein we had informed that Mukand Limited (Mukand) and Sumitomo Corporation, Japan (SC) have agreed to enter into a joint venture to engage in the business of rolling and finishing of alloy steel through subsidiary company viz., Mukand Alloy Steels Limited (MASL) (Formerly Mukand Alloy Steels Private Limited) and have signed Share Subscription and Shareholders Agreement on 30th March, 2017 (SSSHA).

In pursuance of the aforesaid SSSHA, SC has subscribed to the preferential issue of equity shares made by MASL. The Board of Directors of MASL at its meeting held on 2nd May, 2018 allotted 2,03,77,014 equity shares of Rs.10/- each at a premium of Rs.569.57 per share on preferential basis to SC.

Kindly take note of the above and bring it to the notice of all concerned.

Thanking you,

Yours faithfully,

For Mukand Limited

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