

SEC/SE/
December 22, 2014

Department of Corporate Services – CRD,
Bombay Stock Exchange Ltd.,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai.

Mukand Ltd.

Regd. Office : Bajaj Bhawan, 3rd Floor
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
Post office Kalwe, Thane, Maharashtra
India 400 605
Tel : 91 22 2172 7500 / 7700 Fax : 91 22 2534 8179
CIN : L99999MH1937PLC002726

ISIN No.: INE304A01026
SYMBOL: MUKANDLTD

**Kind Attn. : Mr. Sanjeev Kapur, General Manager,
Department of Corporate Relations**

Listing Department,
National Stock Exchange of India Ltd.,
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East),
Mumbai 400 051.

ISIN No.: INE304A01026
SYMBOL: MUKANDLTD

Kind Attn. : Mr. K. Hari, Vice President

**Re : Board Approval for transfer of Special & Alloy Steel Business - Intimation
as per Clause 36 of Listing Agreement**

The Board of Directors of Mukand Ltd.(Mukand) at its meeting held on 22nd December, 2014 has approved a proposal to transfer its Special & Alloy Steel Business, having an installed capacity of 3,70,000 MT per annum, as a going concern by way of a slump sale to a subsidiary company (to be formed) for an enterprise value of approximately ₹ 1590 crore, subject to deduction of debt and net working capital adjustment as on the date of transfer .

The net consideration will be paid in cash by the subsidiary as per the terms of the Business Transfer Agreement to be executed in this regard. The aforesaid transaction is subject to requisite approvals. Mukand proposes to seek an approval of its shareholders by postal ballot for the above transaction.

The above restructuring proposal is intended to facilitate the possible introduction of a strategic partner.

The Board has constituted a Committee of Directors to finalise the above referred transfer agreement.

Kindly acknowledge the receipt.

Yours faithfully,
For Mukand Ltd.


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

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