

**Mukand Ltd.**

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Tel : 91 22 6121 6666 Fax : 91 22 2202 1174  
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**Kalwe Works :** Thane-Belapur Road  
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India 400 605  
Tel : 91 22 2172 7500 / 7700 Fax : 91 22 2534 8179  
CIN : L99999MH1937PLC002726

30<sup>th</sup> April, 2021

1.	Department of Corporate Services <b>BSE Ltd.,</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001. ISINCODE:INE304A01026 INE304A04012 BSE Scrip Code : 500460	2.	Listing Department <b>National Stock Exchange of India Ltd.</b> Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex Bandra (E), Mumbai – 400051. ISINCODE:INE304A01026 INE304A04012 NSE Scrip Name: MUKANDLTD
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Dear Sir(s),

**Sub: Mukand Ltd. further reduces its debt by INR 499.38 crore on completion of divestment of its 51% equity stake in Mukand Sumi Special Steel Limited**

**Ref: Intimation under Regulation 30 & other applicable regulations of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, (“Listing Regulations”) read with the Securities and Exchange Board of India (“SEBI”) circular dt. Sept. 9, 2015, bearing reference no. CIR/CFD/CMD/4/2015 (“Disclosure Circular”)**

This is to inform that, further to the disclosures made by the Company vide letters dt. 6<sup>th</sup> November, 2020 and 31<sup>st</sup> December, 2020, Jamnalal Sons Private Limited(JSPL), an entity belonging to promoter group of the Company, along with its nominees, has completed the purchase from Mukand Ltd.(the Company) of the entire 51% of equity share held by the Company in the capital of Mukand Sumi Special Steel Limited (MSSSL) comprising of 2,12,08,729 (Two Crore Twelve Lakhs Eight Thousand Seven Hundred and Twenty Nine) equity shares for a total consideration of INR 12,13,13,92,988/- (Indian Rupees Twelve hundred thirteen crore thirteen lakhs ninety two thousand nine hundred and eighty eight only).

In the second and final tranche completed on 30<sup>th</sup> April 2021, JSPL purchased 87,33,006 (Eighty Seven Lakhs Thirty Three Thousand and Six) equity shares constituting 21% of the issued and paid up capital of MSSSL from the Company for a consideration of INR 4,99,52,79,432/- (Indian Rupees Four hundred ninety nine crore fifty two lakhs seventy nine thousand four hundred and thirty two only).

With this final transaction, Mukand Ltd. further reduces its debt by INR 499.38 crore with immediate effect.



Mukand Ltd. continues to retain full ownership of its alloy steel manufacturing assets in Ginigera, Karnataka, & the income derived from sale of its alloy steel products manufactured in Ginigera, Karnataka.

The above is for your information and record.

Thanking you,

Yours faithfully,  
For **Mukand Limited**



K. J. Mallya  
Company Secretary  
([kjmallya@mukand.com](mailto:kjmallya@mukand.com))