

**Mukand Ltd.**

**Regd. Office :** Bajaj Bhawan, 3rd Floor  
Jamnalal Bajaj Marg  
226 Nariman Point, Mumbai, India 400 021  
Tel : 91 22 61 21 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

19<sup>th</sup> June 2019

1. Department of Corporate Services <b>BSE Limited,</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 021.  ISIN CODE : 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 : MUKAND LTD.
---	---

Dear Sir/Madam,

**Re: Compliance under Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations")**

In terms of Regulation 23(9) of the LODR Regulations, we enclose herewith disclosure of Related Party Transactions on a consolidated basis in the format specified in the relevant accounting standards for the year ended March 31, 2019.

Kindly note that the Company has published its standalone and consolidated financial results for the year ended March 31, 2019 on May 21, 2019.

This is for your information and records.

Yours faithfully

**For Mukand Limited**



**K.J. Mallya**

**Company Secretary**



## Mukand Limited

### Disclosure of Related Party Transactions on a consolidated basis in the format specified in the relevant accounting standards for the year ended March 31, 2019.

Related Party Disclosures

(a) Relationship :

(i) Associates :

Mukand Engineers Ltd. (MEL), Bombay Forgings Ltd. (BFL), Stainless India Ltd. (SIL).

(ii) Joint Ventures :

Mukand Sumi Special Steel Ltd (w.e.f 30th March, 2018), Mukand Sumi Metal Processing Ltd, Mukand Vini Mineral Ltd. (MVML), Hospet Steels Ltd. (HSL).

(iii) Key Management Personnel

Niraj Bajaj, Rajesh V. Shah, Suketu V. Shah, Pratap V Ashar (with effect from May 29, 2018), Prakash Vasantlal Mehta, Vinodchand Sakarchand Shah(Expired on April 8, 2018) , Dhirajlal Shantilal Mehta, Narendra Jeewanlal Shah (Resigned on November 14, 2018), Naresh Chandra Sharma, Bharti Ram Gandhi, Amit Yadav, Relatives of a Director/ Other KMPs

(iv) Other related parties where significant influence exists or where the related party has significant influence on the Company :

Kalyani Mukand Ltd., Jamnalal Sons Pvt. Ltd. (JSPL), Adonis Laboratories Pvt Ltd. (ALPL), Baroda Industries Pvt Ltd (BIPL).

(b) (i) Details of transactions with the related parties referred in (a) above :

(Rs. in Crore)

Nature of transactions	a (i) above	a (ii) above	a (iii) above	a (iv) above	Total
	1. Purchase of Goods	<b>16.28</b> 22.77	<b>162.30</b> 84.15		
2. Sale of Goods	<b>9.24</b> 14.90	<b>1,931.75</b> 128.94			<b>1,940.99</b> 143.84
3. Transfer of Fixed Assets		<b>26.00</b>			<b>26.00</b>
4. Services Received	<b>9.06</b> 8.74	<b>96.00</b> 61.28			<b>105.06</b> 70.02
5. Services Rendered	<b>2.15</b> 7.98	<b>333.52</b> 52.14			<b>335.67</b> 60.12
6. Remuneration/Sitting Fees to MDs and KMPs			<b>7.42</b> 6.06		<b>7.42</b> 6.06
7. Interest on FDs to Director/KMPs / relatives of a Director/KMPs			<b>0.47</b> 0.43		<b>0.47</b> 0.43
8. Interest / Dividend Paid / (Received) Net	<b>(1.08)</b> (0.19)	<b>0.11</b> (0.06)		<b>96.97</b> 47.24	<b>96.00</b> 46.99
9. Reimbursement of Expenses - Receipt		<b>25.99</b>			<b>25.99</b>
10. Finance taken including equity / (re-payment of loans & advances) - Net		<b>2.20</b> -	- 0.10	<b>508.90</b> 214.68	<b>511.10</b> 214.78
11. Finance given including equity / (re-payment of loans & advances) - Net	<b>31.31</b> 2.90	- -	<b>0.65</b> -	<b>0.01</b> 0.02	<b>31.97</b> 2.92
12. Bad debts / Advances written off	- -	- 0.61			- 0.61
13. Balances at the close of the year					
i) Amount Receivable	<b>87.77</b> 86.18	<b>91.15</b> 326.50		<b>0.30</b> 0.29	<b>179.22</b> 412.97
ii) Amount Payable	<b>9.71</b> 8.32	<b>34.86</b> 33.24	<b>0.25</b> 0.41		<b>44.82</b> 41.97
iii) Amount Receivable in respect of loans & advances	<b>50.76</b> 18.76	<b>1.51</b> 5.86			<b>52.27</b> 24.62
iv) Amount Payable in respect of loans & advances *		<b>2.20</b> -	<b>5.53</b> 3.93	<b>962.28</b> 444.94	<b>970.01</b> 448.87
v) Property Deposit taken	<b>0.07</b> 0.07				<b>0.07</b> 0.07
14. Guarantees given by the Company	<b>115.00</b> 115.00	<b>287.64</b> -			<b>402.64</b> 115.00
15. Collateral given on behalf of the Company #				#	#

Notes : Figures in bold type relate to the current year and figures in normal type relate to previous year.

\* Interest on FDs to relatives of a Director / includes amount payable for FDs / interest thereon Rs. 3.93 crore (previous year Rs 3.34 crore)

# 2,513,000 Equity Shares of the Company.

ii) Details in respect of material transactions with related parties

(Rs. in Crore)

<b>Purchase of Goods:</b>			
Mukand Sumi Metal Processing Ltd	<b>118.96</b>	Mukand Sumi Special Steel Ltd	<b>2.20</b>
	84.15		-
Mukand Sumi Special Steel Ltd	<b>43.34</b>	FDs from Relatives of a Director	-
	-		0.10
Bombay Forgings Ltd	0.49	Baroda Industries Pvt. Ltd.	<b>20.10</b>
	-		-
Mukand Engineers Ltd	<b>16.28</b>		
	<b>22.28</b>	<b>Finance given including equity / (re-payment of loans &amp;</b>	
<b>Sale of Goods:</b>		Kalyani Mukand Ltd	<b>0.01</b>
Bombay Forgings Ltd	<b>9.24</b>		0.02
	14.90	Mukand Engineers Ltd	<b>19.28</b>
	<b>329.49</b>		<b>2.90</b>
Mukand Sumi Metal Processing Ltd	128.94	Bombay Forgings Ltd	<b>12.03</b>
Mukand Sumi Special Steel Ltd	<b>1,602.26</b>		-
	-	FDs repaid to relatives of a Director	<b>0.65</b>
	-		-
<b>Transfer of Fixed Assets</b>			
Mukand Sumi Metal Processing Ltd	<b>6.56</b>		
	-	<b>Balances at the close of the year:</b>	
Mukand Sumi Special Steel Ltd	<b>19.44</b>		
	-	<b>i) Amount Receivable</b>	
<b>Services Received:</b>		Bombay Forgings Ltd	<b>64.29</b>
Hospet Steels Ltd	<b>56.90</b>		70.58
	52.38	Mukand Sumi Metal Processing Ltd	<b>13.77</b>
Mukand Engineers Ltd	<b>9.06</b>		6.02
	8.74	Mukand Sumi Special Steel Ltd	<b>77.38</b>
Mukand Sumi Metal Processing Ltd	<b>11.68</b>		<b>320.48</b>
	8.90	Mukand Engineers Ltd	<b>23.48</b>
Mukand Sumi Special Steel Ltd	<b>27.42</b>		15.60
	-	Kalyani Mukand Ltd	<b>0.30</b>
<b>Remuneration to Executive Directors &amp; Other KMPs #</b>			0.29
Short term employment benefit	<b>6.72</b>	<b>ii) Amount Payable</b>	
	5.38	Mukand Engineers Ltd	<b>9.71</b>
Post Employment Benefits	<b>0.41</b>		8.32
	0.40	Hospet Steels Ltd	<b>7.29</b>
<b>Remuneration to Non-Executive / Independent Directors</b>			4.56
Sitting Fees	<b>0.29</b>	Mukand Sumi Metal Processing Ltd	<b>22.88</b>
	0.28		13.74
<b>Services Rendered:</b>		Mukand Sumi Special Steel Ltd	<b>4.69</b>
Mukand Sumi Metal Processing Ltd	<b>75.99</b>		14.94
	52.14	Remuneration to Key Management Personnel/Exp payable to Relatives of KMP	<b>0.25</b>
Mukand Sumi Special Steel Ltd	<b>257.53</b>		0.41
	-	<b>iii) Amount Receivable in respect of loans &amp; advances</b>	
Mukand Engineers Ltd	<b>2.14</b>	Bombay Forgings Ltd	<b>27.75</b>
	7.97		15.72
Bombay Forgings Ltd	<b>0.01</b>	Mukand Sumi Special Steel Ltd	<b>1.51</b>
	0.01		5.86
<b>Interest / Dividend Paid / (Received) Net</b>		Mukand Engineers Ltd	<b>22.90</b>
Mukand Engineers Ltd	<b>(1.07)</b>		3.04
	(0.19)	Stainless India Ltd	<b>0.11</b>
Jamnalal Sons Pvt Ltd	<b>95.22</b>		-
	46.94	<b>iv) Amount Payable in respect of loans &amp; advances</b>	
Adonis Laboratories Pvt Ltd	<b>0.24</b>	Jamnalal Sons Pvt Ltd	<b>934.53</b>
	0.30		442.93
Mukand Sumi Metal Processing Ltd	<b>(0.13)</b>	Adonis Laboratories Pvt Ltd	<b>2.00</b>
	(0.06)		2.01
Mukand Sumi Special Steel Ltd	<b>0.24</b>	Baroda Industries Pvt Ltd	<b>25.75</b>
	-		-
Baroda Industries Pvt. Ltd.	<b>1.51</b>	Mukand Sumi Special Steel Ltd	<b>2.20</b>
	-		-
Stainless India Ltd	<b>(0.01)</b>	FDs / interest thereon from Relatives of a Director	<b>5.53</b>
	-		3.93
To relatives of a Director & KMPs (Interest on FD)	<b>0.47</b>		
	0.43	<b>v) Property Deposit taken</b>	
<b>Bad Debts/Advances written off</b>		Mukand Engineers Ltd	<b>0.07</b>
Mukand Vini Mineral Ltd	<b>-</b>		0.07
	0.61	<b>Guarantees given by the Company</b>	
<b>Reimbursement of Expenses - Receipt</b>		Mukand Engineers Ltd	<b>115.00</b>
Mukand Sumi Special Steel Ltd	<b>25.99</b>		115.00
	-	<b>Finance taken including equity / (re-payment of loans)</b>	
<b>Finance taken including equity / (re-payment of loans)</b>		Jamnalal Sons Pvt Ltd	<b>488.80</b>
Jamnalal Sons Pvt Ltd	<b>488.80</b>		287.64
	214.68	Mukand Sumi Special Steel Ltd	<b>287.64</b>
	-		-

Notes: Figures in bold type relate to the current year and figures in normal type relate to previous year.

# The aforesaid amount does not include amount in respect of Gratuity and Leave as the same is not determinable.

hnd