



February 02, 2024

Department of Corporate Services
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001
BSE Scrip Code : 500460

Listing Department
National Stock Exchange of India Ltd.,
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (E), Mumbai – 400051
NSE Scrip Name : MUKAND LTD.

ISIN CODE : INE304A01026

Dear Sirs

Sub : Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Please find attached herewith media release titled **“Mukand Limited Powers Forward with 23.89 MWp Group Captive Solar Project in Collaboration with Amplus Phoenix Energy.”**

This is for your information and dissemination on your record.

Yours faithfully
For **Mukand Limited**

Rajendra Sawant
Company Secretary

Encl : as above

Mukand Limited Powers Forward with 23.89 MWp Group Captive Solar Project in Collaboration with Amplus Phoenix Energy

Project to generate 3.6 MUs of power and expected to offset ~29160 CO2 emissions annually

2nd February, Mumbai: Mukand Limited, a distinguished Bajaj group company and a leading manufacturer of Alloy and Stainless-Steel long products, along with heavy machinery in India, has inked a groundbreaking Power Delivery Agreement (PDA) with Amplus Phoenix Energy Pvt Limited (APEPL), a proud member of the PETRONAS Group. This collaboration marks a significant step towards fostering clean energy solutions and sustainable practices in the steel manufacturing industry.

The 23.89 MWp Group Captive Solar project, nestled in the picturesque Hulkoti village in the Gadag district of Karnataka, embodies Mukand Limited's commitment to environmental stewardship and energy efficiency. Expected to generate 36 MUs annually, this solar venture is projected to offset approximately 28,440 tonnes of CO2 emissions per year.

The collaboration with APEPL underscores Mukand's dedication to reducing its carbon footprint and embracing non-conventional energy solutions. Scheduled for commissioning by March 2024, this solar power plant adheres to stringent quality standards and specifications, ensuring reliability and operational excellence. The aim of the installation is to meet the growing energy requirements of Mukand Limited and contribute to making their steel manufacturing processes and production greener. APEPL will undertake the construction, operation, and maintenance of this group captive solar power plant.

Mr. Shashibhushan Upadhyay, President of Mukand Limited, conveyed appreciation for the concerted endeavors of Amplus Phoenix Renewables and Mukand Limited. He remarked, *"We express our gratitude and recognize the collaborative initiatives between Amplus Phoenix Renewables and our organization, Mukand Limited, to unlock the potential of clean and green energy through the execution of this strategic agreement. This partnership aligns with our mission to procure clean energy to power our manufacturing operations and aids us in fulfilling our climate change commitments."*

Speaking on the occasion, **Mr. Sharad Pungalia, MD & CEO of Amplus Group** said, *“Greening energy-intensive sectors like steel manufacturing is critical for a sustainable future, and we at Amplus are happy to contribute with our experience and expertise. We are confident of providing a stable and reliable source of green electricity to Mukand Limited as they contribute to the region's environmental and economic development. With this agreement, we collectively commit ourselves to achieve a sustainable energy future.”*

The adoption of green energy through this project marks a significant stride in Mukand Limited's commitment to environmental sustainability. By harnessing clean and renewable energy sources, this initiative is poised to substantially reduce its carbon footprint, contributing to a healthier and greener planet. Embracing the principles of responsible corporate citizenship, this agreement not only underscores Mukand's dedication to meeting climate change commitments but also exemplifies the pivotal role the corporate sector plays in driving positive environmental change. The transformative impact of this endeavor extends beyond the organization, fostering a collective responsibility to create a more sustainable future for generations to come.

About Mukand Limited

Mukand Limited, a Bajaj group company is a leading manufacturer of specialty steel long products and heavy machinery in India. Incorporated in the year 1937, the company has two divisions namely Steel and Industrial Machinery. The Steel division manufactures specialty steel long products in the form of wire rods, bars, wires and bright bars that feed into the automobile and engineering industries. And the Industrial Machinery Division designs, manufactures, assembles and commissions heavy duty cranes, bulk material handling equipment, process plant machinery and turnkey projects. Mukand produces Alloy Steel from its facility in Hospet, Karnataka and Stainless Steel from its facility in Thane, Maharashtra.