

March 23, 2026

Department of Corporate Services
BSE Ltd.,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001.
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 Symbol : MUKANDLTD

ISIN Code: INE304A01026

Sub: Outcome of Postal Ballot

Ref.: Submission of Voting Results pursuant to Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Dear Sirs,

We wish to inform you that the members of the Company have approved by way of Postal Ballot following Resolutions as set out in the Notice of Postal Ballot dated February 12, 2026 with requisite majority:-

1. Re-appointment of Shri Niraj Bajaj (DIN: 00028261) as Chairman and Managing Director of the Company: **Special Resolution**
2. Approval of remuneration of Shri Niraj Bajaj (DIN: 00028261) as a Chairman and Managing Director: **Special Resolution**
3. Re-appointment of Shri Nirav Bajaj (DIN: 08472468) as Whole-Time Director of the Company and fix remuneration payable to him: **Special Resolution**
4. Approval for Material Related Party Transactions proposed to be entered during FY: 2026-27: **Ordinary Resolution**
5. Approval for Material Related Party Transactions of Mukand Heavy Engineering Limited, wholly owned subsidiary of the Company: **Ordinary Resolution**

As per the Report of Scrutinizer dated March 23, 2026, the aforesaid resolutions have been passed with requisite majority.

A disclosure of voting results in terms of Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, together with the Scrutinizer's Consolidated Report on E-voting, is enclosed.

A copy of the same is also being placed on the website of the Company i.e. www.mukand.com and on the website of KFin Technologies Private Limited i.e., evoting.kfintech.com.

Kindly take the above on your record.

For **Mukand Limited**

Rajendra
Dattaram
Sawant

A digital signature block for Rajendra Dattaram Sawant, containing a stylized signature and associated metadata.

Rajendra Dattaram Sawant
Director, Mukand Limited
CIN: L99999MH1937PLC002726
Mukand Limited, 3rd Floor, Jamnalal Bajaj Marg, 226 Nariman Point, Mumbai 400021, India
Tel: +91 22 2172 7500 | Email: secretarial@mukand.com
www.mukand.com

Rajendra Sawant
Company Secretary

Encl : as above

| Resolution(1) | | | | | | | | |
|--|-------------------------------|--------------------|---------------------|---|--------------------------|------------------------|--------------------------------------|------------------------------------|
| Resolution required: (Ordinary / Special) | | | | Special | | | | |
| Whether promoter/promoter group are interested in the agenda/resolution? | | | | No | | | | |
| Description of resolution considered | | | | Re-appointment of Shri Niraj Bajaj (DIN: 00028261) as Chairman and Managing Director of the Company | | | | |
| Category | Mode of voting | No. of shares held | No. of votes polled | % of Votes polled on outstanding shares | No. of votes – in favour | No. of votes – against | % of votes in favour on votes polled | % of Votes against on votes polled |
| | | (1) | (2) | (3)= [(2)/(1)]*100 | (4) | (5) | (6)= [(4)/(2)]*100 | (7)= [(5)/(2)]*100 |
| Promoter and Promoter Group | E-Voting | 107943650 | 107815419 | 99.8812 | 107815419 | 0 | 100 | 0 |
| | Poll | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot (if applicable) | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 107943650 | 107815419 | 99.8812 | 107815419 | 0 | 100 |
| Public-Institutions | E-Voting | 1887266 | 18397 | 0.9748 | 18397 | 0 | 100 | 0 |
| | Poll | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot (if applicable) | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 1887266 | 18397 | 0.9748 | 18397 | 0 | 100 |
| Public- Non Institutions | E-Voting | 34664647 | 3660200 | 10.5589 | 3658557 | 1643 | 99.9551 | 0.0449 |
| | Poll | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot (if applicable) | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | | 34664647 | 3660200 | 10.5589 | 3658557 | 1643 | 99.9551 |
| Total | | 144495563 | 111494016 | 77.1609 | 111492373 | 1643 | 99.9985 | 0.0015 |
| Whether resolution is Pass or Not. | | | | | | | Yes | |
| Disclosure of notes on resolution | | | | | | | | |

Details of Invalid Votes

| Category | No. of Votes |
|-----------------------------|--------------|
| Promoter and Promoter Group | |
| Public Insitutions | |
| Public - Non Insitutions | |

| Resolution(2) | | | | | | | | |
|--|-------------------------------|--------------------|---------------------|--|--------------------------|------------------------|--------------------------------------|------------------------------------|
| Resolution required: (Ordinary / Special) | | | | Special | | | | |
| Whether promoter/promoter group are interested in the agenda/resolution? | | | | No | | | | |
| Description of resolution considered | | | | Approval of remuneration of Shri Niraj Bajaj (DIN: 00028261) as a Chairman and Managing Director | | | | |
| Category | Mode of voting | No. of shares held | No. of votes polled | % of Votes polled on outstanding shares | No. of votes – in favour | No. of votes – against | % of votes in favour on votes polled | % of Votes against on votes polled |
| | | (1) | (2) | (3)= [(2)/(1)]*100 | (4) | (5) | (6)= [(4)/(2)]*100 | (7)= [(5)/(2)]*100 |
| Promoter and Promoter Group | E-Voting | 107943650 | 107815419 | 99.8812 | 107815419 | 0 | 100 | 0 |
| | Poll | | | | | | | |
| | Postal Ballot (if applicable) | | | | | | | |
| | Total | | 107943650 | 107815419 | 99.8812 | 107815419 | 0 | 100 |
| Public-Institutions | E-Voting | 1887266 | 18397 | 0.9748 | 18397 | 0 | 100 | 0 |
| | Poll | | | | | | | |
| | Postal Ballot (if applicable) | | | | | | | |
| | Total | | 1887266 | 18397 | 0.9748 | 18397 | 0 | 100 |
| Public- Non Institutions | E-Voting | 34664647 | 3660200 | 10.5589 | 3658407 | 1793 | 99.951 | 0.049 |
| | Poll | | | | | | | |
| | Postal Ballot (if applicable) | | | | | | | |
| | Total | | 34664647 | 3660200 | 10.5589 | 3658407 | 1793 | 99.951 |
| Total | | 144495563 | 111494016 | 77.1609 | 111492223 | 1793 | 99.9984 | 0.0016 |
| Whether resolution is Pass or Not. | | | | | | | Yes | |
| Disclosure of notes on resolution | | | | | | | | |

| Details of Invalid Votes | |
|---------------------------------|--------------|
| Category | No. of Votes |
| Promoter and Promoter Group | |
| Public Insitutions | |
| Public - Non Insitutions | |

| Resolution(3) | | | | | | | | |
|--|-------------------------------|--------------------|---------------------|--|--------------------------|------------------------|--------------------------------------|------------------------------------|
| Resolution required: (Ordinary / Special) | | | | Special | | | | |
| Whether promoter/promoter group are interested in the agenda/resolution? | | | | No | | | | |
| Description of resolution considered | | | | Re-appointment of Shri Nirav Bajaj (DIN: 08472468) as Whole-Time Director of the Company and fix remuneration payable to him | | | | |
| Category | Mode of voting | No. of shares held | No. of votes polled | % of Votes polled on outstanding shares | No. of votes – in favour | No. of votes – against | % of votes in favour on votes polled | % of Votes against on votes polled |
| | | (1) | (2) | (3)= [(2)/(1)]*100 | (4) | (5) | (6)= [(4)/(2)]*100 | (7)= [(5)/(2)]*100 |
| Promoter and Promoter Group | E-Voting | 107943650 | 107815419 | 99.8812 | 107815419 | 0 | 100 | 0 |
| | Poll | | | | | | | |
| | Postal Ballot (if applicable) | | | | | | | |
| | Total | | 107943650 | 107815419 | 99.8812 | 107815419 | 0 | 100 |
| Public-Institutions | E-Voting | 1887266 | 18397 | 0.9748 | 18397 | 0 | 100 | 0 |
| | Poll | | | | | | | |
| | Postal Ballot (if applicable) | | | | | | | |
| | Total | | 1887266 | 18397 | 0.9748 | 18397 | 0 | 100 |
| Public- Non Institutions | E-Voting | 34664647 | 3660200 | 10.5589 | 3658407 | 1793 | 99.951 | 0.049 |
| | Poll | | | | | | | |
| | Postal Ballot (if applicable) | | | | | | | |
| | Total | | 34664647 | 3660200 | 10.5589 | 3658407 | 1793 | 99.951 |
| Total | | 144495563 | 111494016 | 77.1609 | 111492223 | 1793 | 99.9984 | 0.0016 |
| Whether resolution is Pass or Not. | | | | | | | Yes | |
| Disclosure of notes on resolution | | | | | | | | |

Details of Invalid Votes

| Category | No. of Votes |
|-----------------------------|--------------|
| Promoter and Promoter Group | |
| Public Insitutions | |
| Public - Non Insitutions | |

| Resolution(4) | | | | | | | | |
|--|-------------------------------|--------------------|---------------------|--|--------------------------|------------------------|--------------------------------------|------------------------------------|
| Resolution required: (Ordinary / Special) | | | | Ordinary | | | | |
| Whether promoter/promoter group are interested in the agenda/resolution? | | | | Yes | | | | |
| Description of resolution considered | | | | Approval for Material Related Party Transactions proposed to be entered during FY: 2026-27 | | | | |
| Category | Mode of voting | No. of shares held | No. of votes polled | % of Votes polled on outstanding shares | No. of votes – in favour | No. of votes – against | % of votes in favour on votes polled | % of Votes against on votes polled |
| | | (1) | (2) | (3)=[(2)/(1)]*100 | (4) | (5) | (6)=[(4)/(2)]*100 | (7)=[(5)/(2)]*100 |
| Promoter and Promoter Group | E-Voting | 107943650 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Poll | | | | | | | |
| | Postal Ballot (if applicable) | | | | | | | |
| | Total | | 107943650 | 0 | 0 | 0 | 0 | 0 |
| Public-Institutions | E-Voting | 1887266 | 18397 | 0.9748 | 100 | 18297 | 0.5436 | 99.4564 |
| | Poll | | | | | | | |
| | Postal Ballot (if applicable) | | | | | | | |
| | Total | | 1887266 | 18397 | 0.9748 | 100 | 18297 | 0.5436 |
| Public- Non Institutions | E-Voting | 34664647 | 3582916 | 10.3359 | 3581427 | 1489 | 99.9584 | 0.0416 |
| | Poll | | | | | | | |
| | Postal Ballot (if applicable) | | | | | | | |
| | Total | | 34664647 | 3582916 | 10.3359 | 3581427 | 1489 | 99.9584 |
| Total | | 144495563 | 3601313 | 2.4923 | 3581527 | 19786 | 99.4506 | 0.5494 |
| Whether resolution is Pass or Not. | | | | | | | Yes | |
| Disclosure of notes on resolution | | | | | | | | |

Details of Invalid Votes

| Category | No. of Votes |
|-----------------------------|--------------|
| Promoter and Promoter Group | |
| Public Insitutions | |
| Public - Non Insitutions | |

| Resolution(5) | | | | | | | | |
|--|-------------------------------|--------------------|---------------------|--|--------------------------|------------------------|--------------------------------------|------------------------------------|
| Resolution required: (Ordinary / Special) | | | | Ordinary | | | | |
| Whether promoter/promoter group are interested in the agenda/resolution? | | | | Yes | | | | |
| Description of resolution considered | | | | Approval for Material Related Party Transactions of Mukand Heavy Engineering Limited, wholly owned subsidiary of the Company | | | | |
| Category | Mode of voting | No. of shares held | No. of votes polled | % of Votes polled on outstanding shares | No. of votes – in favour | No. of votes – against | % of votes in favour on votes polled | % of Votes against on votes polled |
| | | (1) | (2) | (3)=[(2)/(1)]*100 | (4) | (5) | (6)=[(4)/(2)]*100 | (7)=[(5)/(2)]*100 |
| Promoter and Promoter Group | E-Voting | 107943650 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Poll | | | | | | | |
| | Postal Ballot (if applicable) | | | | | | | |
| | Total | | 107943650 | 0 | 0 | 0 | 0 | 0 |
| Public-Institutions | E-Voting | 1887266 | 18397 | 0.9748 | 100 | 18297 | 0.5436 | 99.4564 |
| | Poll | | | | | | | |
| | Postal Ballot (if applicable) | | | | | | | |
| | Total | | 1887266 | 18397 | 0.9748 | 100 | 18297 | 0.5436 |
| Public- Non Institutions | E-Voting | 34664647 | 3582916 | 10.3359 | 3581427 | 1489 | 99.9584 | 0.0416 |
| | Poll | | | | | | | |
| | Postal Ballot (if applicable) | | | | | | | |
| | Total | | 34664647 | 3582916 | 10.3359 | 3581427 | 1489 | 99.9584 |
| Total | | 144495563 | 3601313 | 2.4923 | 3581527 | 19786 | 99.4506 | 0.5494 |
| Whether resolution is Pass or Not. | | | | | | | Yes | |
| Disclosure of notes on resolution | | | | | | | | |

Details of Invalid Votes

| Category | No. of Votes |
|-----------------------------|--------------|
| Promoter and Promoter Group | |
| Public Insitutions | |
| Public - Non Insitutions | |



Anirudh Kumar Tanvar

B.Com (P), M.Com (Acct & Business Statistics), DCA,
Company Secretary, Registered Valuer - IBBI, Peer Reviewer - ICSI

Scrutinizer's Report

[Pursuant to Section 110 of the Companies Act, 2013 read with the Rule 22 of the Companies
(Management and Administration) Rules, 2014]

To,
The Chairman,
Mukand Limited,
Bajaj Bhawan, 3rd Floor,
Jamnalal Bajaj Marg,
226, Nariman Point, Mumbai – 400 021.

Dear Sir,

| SCRUTINIZER'S REPORT | | | |
|--|-------------------|----------|----------------------|
| Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 | | | |
| Name of the Company | Mukand Limited | | |
| Nature of Meeting / Event | Postal Ballot | | |
| Mode of Voting | Electronic voting | | |
| Program of Postal Ballot | | | |
| Opened | At 09:00 a.m. | Friday | February 20, 2026 |
| Closed | At 05:00 p.m. | Saturday | March 21, 2026 |

1. Appointment of Scrutinizer:

I, CS Anirudh Kumar Tanvar, Practicing Company Secretary have been appointed as a scrutinizer by the Board of Directors of Mukand Limited ("the Company") at its meeting on February 12, 2026, pursuant to the provisions of Section 110 of the Companies Act, 2013 read with the Rule 22 of the Companies (Management and Administration) Rules, 2014 to scrutinize the votes cast electronically i.e. through Postal Ballot on the items of business set out in the Notice of Postal Ballot dated February 12, 2026, issued by the Company.

2. Dispatch of Notice of Postal Ballot:

Pursuant to the Circulars issued by the MCA, the Company has informed that the Company had sent the Notice of Postal Ballot dated February 12, 2026, on Thursday, February 19, 2026 through email to those shareholders whose names appeared in the Register of Members as on the Cut-off Date i.e. Friday, February 13, 2026, and who had registered their email address with the Company or Depositories or Depository Participants.

3. Remote e-voting Facility:

In compliance with the provisions of Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to Sections 108 and 110 of the Companies Act, 2013 read with Rules 22 of the Companies (Management and Administration) Rules, 2014, the Company



Anirudh Kumar Tanvar

B.Com (P), M.Com (Acct & Business Statistics), DCA,
Company Secretary, Registered Valuer - IBBI, Peer Reviewer - ICSI

had provided Remote E-Voting facility to cast vote on the resolutions through the electronic voting platform of KFin Technologies Limited ("Kfintech").

4. Remote e-voting period:

The Remote E-Voting started at 09:00 a.m. on Friday, February 20, 2026 and ended at 05:00 p.m. on Saturday, March 21, 2026. During this period, Members of the Company, holding shares in physical and/or in dematerialized form, as on the Cut-off Date i.e. Friday, February 13, 2026, were entitled to vote on the resolutions set out in the Notice of Postal Ballot covered under the EVSN 9436.

5. Counting process:

The e-voting module for the said EVSN was disabled by Kfintech on Saturday, March 21, 2026, at 05:00 p.m. and the votes cast were unblocked thereafter by me in the presence of two witnesses who are not in employment of Mukand Limited.

6. Responsibility of Management:

The Management of the Company is responsible for ensuring compliance with the requirements of Section 110 of the Companies Act, 2013 read with Rules 22 of the Companies (Management and Administration) Rules, 2014, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR") relating to the agenda items placed before the members for their approval through Postal Ballot Notice dated February 12, 2026. My responsibility as the Scrutinizer of the voting process (through E-voting), was restricted to scrutinize the e-voting process, in a fair and transparent manner and to prepare a Scrutinizer's Report of the votes cast in favour and against the resolutions stated in the Postal Ballot Notice dated February 12, 2026, based on votes cast through E-voting placed for approval of the shareholders through Postal Ballot.

7. The Summary of votes cast by Remote E-Voting is given below:

SPECIAL BUSINESS

ITEM NO. 1: SPEICAL RESOLUTION:

Re-appointment of Shri Niraj Bajaj (DIN: 00028261) as Chairman and Managing Director of the Company.

| Mode of Voting | Total Valid Votes | Votes in Favour of Resolution | | | Votes against the Resolution | | | Invalid Votes |
|--------------------|---------------------|-------------------------------|---------------------|------------------|------------------------------|--------------|------------------|---------------|
| | | No. of ballot/e-voting entry | Nos. | % to total valid | No. of ballot/e-voting entry | Nos. | % to total valid | |
| E-voting | 11,14,94,016 | 213 | 11,14,92,373 | 99.99 | 17 | 1,643 | 0.01 | 0 |
| Poll/Ballot voting | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total | 11,14,94,016 | 213 | 11,14,92,373 | 99.99 | 17 | 1,643 | 0.01 | 0 |



Anirudh Kumar Tanvar

B.Com (P), M.Com (Acct & Business Statistics), DCA,
Company Secretary, Registered Valuer - IBBI, Peer Reviewer - ICSI

ITEM NO. 2: SPECIAL RESOLUTION:

Approval of remuneration of Shri Niraj Bajaj (DIN: 00028261) as a Chairman and Managing Director:

| Mode of Voting | Total Valid Votes | Votes in Favour of Resolution | | | Votes against the Resolution | | | Invalid Votes |
|--------------------|---------------------|-------------------------------|---------------------|------------------|------------------------------|--------------|------------------|---------------|
| | | No. of ballot/e-voting entry | Nos. | % to total valid | No. of ballot/e-voting entry | Nos. | % to total valid | |
| E-voting | 11,14,94,016 | 212 | 11,14,92,223 | 99.99 | 18 | 1,793 | 0.01 | 0 |
| Poll/Ballot voting | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total | 11,14,94,016 | 212 | 11,14,92,223 | 99.99 | 18 | 1,793 | 0.01 | 0 |

ITEM NO. 3: SPECIAL RESOLUTION:

Re-appointment of Shri Nirav Bajaj (DIN: 08472468) as Whole-Time Director of the Company and fix remuneration payable to him

| Mode of Voting | Total Valid Votes | Votes in Favour of Resolution | | | Votes against the Resolution | | | Invalid Votes |
|--------------------|---------------------|-------------------------------|---------------------|------------------|------------------------------|--------------|------------------|---------------|
| | | No. of ballot/e-voting entry | Nos. | % to total valid | No. of ballot/e-voting entry | Nos. | % to total valid | |
| E-voting | 11,14,94,016 | 212 | 11,14,92,223 | 99.99 | 18 | 1,793 | 0.01 | 0 |
| Poll/Ballot voting | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total | 11,14,94,016 | 212 | 11,14,92,223 | 99.99 | 18 | 1,793 | 0.01 | 0 |

ITEM NO. 4: ORDINARY RESOLUTION:

Approval for Material Related Party Transactions proposed to be entered during FY: 2026-27

| Mode of Voting | Total Valid Votes | Votes in Favour of Resolution | | | Votes against the Resolution | | | Invalid Votes |
|--------------------|-------------------|-------------------------------|------------------|------------------|------------------------------|---------------|------------------|---------------|
| | | No. of ballot/e-voting entry | Nos. | % to total valid | No. of ballot/e-voting entry | Nos. | % to total valid | |
| E-voting | 36,01,313 | 174 | 35,81,527 | 99.45 | 17 | 19,786 | 0.54 | 77,284 |
| Poll/Ballot voting | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total | 36,01,313 | 174 | 35,81,527 | 99.45 | 17 | 19,786 | 0.54 | 77,284 |



Anirudh Kumar Tanvar

B.Com (P), M.Com (Acct & Business Statistics), DCA,
Company Secretary, Registered Valuer - IBBI, Peer Reviewer - ICSI

ITEM NO. 5: ORDINARY RESOLUTION:

Approval for Material Related Party Transactions of Mukand Heavy Engineering Limited, wholly owned subsidiary of the Company

| Mode of Voting | Total Valid Votes | Votes in Favour of Resolution | | | Votes against the Resolution | | | Invalid Votes |
|--------------------|-------------------|-------------------------------|------------------|------------------|------------------------------|---------------|------------------|---------------|
| | | No. of ballot/e-voting entry | Nos. | % to total valid | No. of ballot/e-voting entry | Nos. | % to total valid | |
| E-voting | 36,01,313 | 174 | 35,81,527 | 99.45 | 17 | 19,786 | 0.54 | 77,284 |
| Poll/Ballot voting | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total | 36,01,313 | 174 | 35,81,527 | 99.45 | 17 | 19,786 | 0.54 | 77,284 |

8. Based on the above Postal Ballot voting (E-voting), All the resolutions as set out in the Postal Ballot Notice dated February 12, 2026, have been approved by requisite majority. Accordingly, we request the Chairman / Company Secretary to declare the result.

9. Details of persons including entities who voted for and against the resolutions in electronic mode as downloaded from the KFinTech e-voting portal have been handed over to the Company Secretary.

Thanking You

ANIRUDH KUMAR TANVAR
COMPANY SECRETARY

anirudh
kumar tanvar

Digitally signed by
anirudh kumar tanvar
Date: 2026.03.23
15:49:25 +05'30'

ACS: 23145
COP: 19757
PR No.: 1920/2022
UDIN: A023145G004102561

Place: Mumbai
Date: 23rd March, 2026

For Mukand Limited

Rajendra
Dattaram
Sawant

Digitally signed by Rajendra Dattaram
Sawant
DN: cn=BN, o=Personal, title=7111,
2.5.4.20=2ca43e91948db41c36311ee10
5e6e46c3a480061f5fca3a372484a73c
40, postalCode=400028, st=Maharashtra,
serialNumber=03e75c0e4ba6361e62a8
07643821e68348903301ba8d6907785d1
e4846467, c=Mukand Heavy Engineering Limited
Date: 2026.03.23 15:53:57 +05'30'

Rajendra Sawant
Company Secretary & Compliance Officer