

Mukand Ltd.

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CIN : L99999MH1937PLC002726

SEC/STOCK EXCHANGE/BTA

February 11, 2016

1.	BSE Ltd. Department of Corporate Services Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 021. Kind Attn. : Mr. Sanjeev Kapur, General Manager, Department of Corporate Relations ISIN CODE : INE304A01026 INE304A04012 BSE Scrip Code : 500460	2.	National Stock Exchange of India Ltd. Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex Bandra (E), Mumbai – 400051 Kind Attn. : Mr. Hari K., Vice President ISIN CODE : INE304A01026 INE304A04012 NSE Scrip Name : MUKAND LTD.
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Dear Sir,

Re: Disclosure under Regulation 30 of SEBI (LO&DR) Regulations, 2015, update on proposed Sale /Transfer of Special & Alloy Steel Business to Subsidiary – Mukand Alloy Steels Pvt. Ltd.

Please refer to communication from the Company dated 16th March, 2015 intimating the execution of Business Transfer Agreement for transfer of the above business to its subsidiary viz., Mukand Alloy Steels Pvt. Ltd. on a slump sale basis for a lump sum consideration of Rs. 1,590 crore, subject to deduction of debt and net working capital adjustment, to be effective on receipt of requisite approvals, including that of the lenders and on satisfaction of certain conditions precedent.

The Company is still in the process of obtaining requisite approvals and satisfaction of certain conditions precedent. After considering the time required for obtaining the aforesaid approvals and satisfaction of certain conditions precedent, including current global steel market conditions, the management is presently reviewing the proposal and may consider restructuring of the proposal.

Kindly acknowledge the receipt.

Thanking you,

Yours faithfully,
For Mukand Ltd.



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

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