



June 25, 2025

Mr. Amit Shinde  
Chief Manager  
Surveillance  
National Stock Exchange of India Limited  
Exchange Plaza, C-1,  
Block G, Bandra-Kurla Complex Bandra (E),  
Mumbai - 400051

Dear Sirs

**Sub: Increase in Volume of Security of the Company**

**Ref: Your Letter Ref No. NSE/CM/ Surveillance/15570 dated June 24, 2025**

This has with reference to your email dated 24<sup>th</sup> June, 2025 at 5.37 p.m. informing about increase in volume of security of the Company across the exchanges in recent past. We would like to inform that the Company has not withheld any material information/event that have a bearing on the operation/performance of the Company which include all price sensitive information, etc. required to be disclosed pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Therefore, increase in volume of the security of the Company is purely due to market conditions and absolutely market driven and the Management of the Company is in no way connected with any such increase in volume of the security.

Please take the above in your record and disseminate the same.

For **Mukand Limited**

**Rajendra Sawant**  
Company Secretary