

SEC/SE/
30th October, 2012

Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza
Bandra Kurla Complex
Bandra (East)
Mumbai 400 051.

Mukand Ltd.
Kalwe Works, Thane-Belapur Road,
Dighe, Thane.
Maharashtra, India 400 605.
T 91 22 2172 7500 / 7700 F 91 22 2534 8179

Regd. Office : Bajaj Bhavan, Jamnalal Bajaj Marg,
226 Nariman Point, Mumbai, India 400 021.
www.mukand.com

Kind Attn. : Shri Hari K., Vice President

Dear Sirs,

**Sub : Formation of Joint Venture with Sumitomo Corporation, Japan
& sale of Cold Finished Bars & Wires Business to subsidiary,
Technosys Metal Processing Ltd.**

Kindly refer to our communication dated 13th August, 2012 informing that the Board of Directors of Mukand Ltd. ("the Company") has approved the sale of its Cold Finished Bars & Wires (CFB&W) Business to a subsidiary of the Company viz. Technosys Metal Processing Ltd. (TMPL) and to convert the said subsidiary into a Joint Venture(JV Co.) with Sumitomo Corporation, Japan (Sumitomo).

The Shareholders of the Company had by postal ballot approved the aforesaid sale with requisite majority (i.e. about 99.98% of votes polled in favour of the resolution) on 26th September, 2012.

We are pleased to inform you that the Company has signed a Master Agreement with Sumitomo Corporation on 29th October, 2012 for formation of joint venture to carry on the business of CFB &W, sold / transferred on 30th September, 2012 to TMPL for a consideration of Rs.252,50,00,000/- (Rupees Two hundred and fifty two crore and fifty lacs only), subject to any adjustments as provided in the terms of sale /transfer and approval of secured lenders, in pursuance of the aforesaid resolution.

In view of the above, the business of CFB&W comprising of its rights, title and interest in the movable and intangible assets, but excluding its interest in land, property lease , employees and liabilities have been transferred to TMPL and will be carried on by the Company in joint venture with Sumitomo as per the terms of the Master Agreement.

Thanking you,

Yours faithfully,
For **MUKAND LTD.**



K.J. Mallya
Company Secretary

