

SEC/SE/  
December 22, 2014

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

**Mukand Ltd.**

Regd. Office : Bajaj Bhawan, 3rd Floor  
Jamnalal Bajaj Marg  
226 Nariman Point, Mumbai, India 400 021  
Tel : 91 22 6121 6666 Fax : 91 22 2202 1174  
www.mukand.com

Kalwe Works : Thane-Belapur Road  
Post office Kalwe, Thane, Maharashtra  
India 400 605  
Tel : 91 22 2172 7500 / 7700 Fax : 91 22 2534 8179  
CIN : L99999MH1937PLC002726

Kind Attn. : Mr. K. Hari, Vice President

**Re : Board Approval for transfer of Special & Alloy Steel Business - Intimation  
as per Clause 36 of Listing Agreement**

The Board of Directors of Mukand Ltd.(Mukand) at its meeting held on 22<sup>nd</sup> December, 2014 has approved a proposal to transfer its Special & Alloy Steel Business, having an installed capacity of 3,70,000 MT per annum, as a going concern by way of a slump sale to a subsidiary company ( to be formed) for an enterprise value of approximately ₹ 1590 crore, subject to deduction of debt and net working capital adjustment as on the date of transfer .

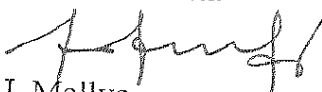
The net consideration will be paid in cash by the subsidiary as per the terms of the Business Transfer Agreement to be executed in this regard. The aforesaid transaction is subject to requisite approvals. Mukand proposes to seek an approval of its shareholders by postal ballot for the above transaction.

The above restructuring proposal is intended to facilitate the possible introduction of a strategic partner.

The Board has constituted a Committee of Directors to finalise the above referred transfer agreement.

Kindly acknowledge the receipt.

Yours faithfully,  
For Mukand Ltd.

  
K.J. Mallya  
Company Secretary  
[kjmallya@mukand.com](mailto:kjmallya@mukand.com)