



December 15, 2023

Department of Corporate Services
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001
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 Scrip Name : MUKAND LTD.

ISIN CODE: INE304A01026

Dear Sirs,

Sub. : Update on earlier disclosure pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 with respect to incorporation of a subsidiary of the Company

Further to our disclosure dated November 09, 2023, regarding the incorporation of a subsidiary of the Company, this is to update that the Company has incorporated a subsidiary named “**Mukand Heavy Engineering Limited**” on December 15, 2023 under Corporate Identification Number U28162MH2023PLC415488

The details required under regulation 30 of SEBI Listing Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 as modified by SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are enclosed in Annexure.

Kindly take the above on your record.

Thanking you,

Yours Faithfully,

For Mukand Limited

RAJENDRA
DATTARAM
SAWANT

Rajendra Sawant

Company Secretary

ANNEXURE

SL No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	<p>Mukand Heavy Engineering Limited (“MHEL”)</p> <p>Authorized Equity Share Capital: ₹ 10,00,000 (Rupees Ten Lakhs only) divided into 1,00,000 shares of ₹ 10 each.</p> <p>Subscribed and Paid up Equity Share Capital: ₹ 10,00,000 (Rupees ten lakhs only) divided into 1,00,000 shares of ₹ 10 each.</p> <p>The Company subscribed 99.90% equity shares in MHEL along with its nominees.</p> <p>Turnover not applicable as the subsidiary is yet to commence its business.</p>
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at 'arm's length'	<p>MHEL is a related party of the Company.</p> <p>The shares of MHEL are subscribed at ‘arm’s length’ price i.e. face value.</p> <p>The promoter/promoter group/ group companies does not have any interest in MHEL.</p>
3.	Industry to which the entity being acquired belongs	Industrial Machinery Business
4.	Object and effect of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of listed entity)	MHEL is incorporated to carry out business in the field of Industrial Machinery and Gear Box Manufacturing.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
6.	Indicative time period for completion of the acquisition	Incorporation of MHEL completed on December 15, 2023
7.	Nature of consideration - whether cash consideration or share swap and details of the same	The Company has subscribed to 99.90% equity share capital along with its nominees of MHEL by payment of cash consideration of ₹ 9,99,000.
8.	Cost of acquisition or the price at which the shares are acquired	The Company along with its nominees has subscribed to 99,900 equity shares of MHEL at

		face value of ₹10 each, aggregating to ₹ 9,99,000.
9.	Percentage of shareholding / control acquired and / or number of shares acquired	99,900 equity shares representing 99.90% of MHEL has been acquired by the Company along with its nominees.
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	MHEL is incorporated on December 15, 2023 and is yet to commence its business operations.