

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

Sec/PostalBallot/2018

1st March, 2018

1. Department of Corporate Services BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 021.	2. Listing Department National Stock Exchange of India Ltd. Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex Bandra (E), Mumbai – 400051
ISIN CODE : INE304A01026 INE304A04012 BSE Scrip Code : 500460	ISIN CODE : INE304A01026 INE304A04012 NSE Scrip Name : MUKAND LTD.

Sub : Outcome of Postal Ballot Meeting**Re : Submission of Voting Results pursuant to Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.**

Dear Sirs,

We wish to inform you that the members of the Company have approved by way of Postal Ballot, the following Resolutions under the Companies Act, 2013 (“the Act”) as set out in the Notice of Postal Ballot dated 15th January, 2018 (copy enclosed) with requisite majority :

Special Resolutions:

- Power to make Investments, Loans, Guarantees or Securities u/s.186 of the Act; and
- Approval of Related Party Transactions u/s.188 of the Act.

Pursuant to Section 110 of the Companies Act, 2013 read with the Rules made thereunder, as amended (“Rules”) and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI (LODR) Regulations, 2015”), the Company had provided facility for remote e-voting to the equity and 0.01 % Cumulative Preference shareholders as on 12th January, 2018 (being the cut-off date for the purpose of e-voting) to cast their votes on the items of business stated in the Postal Ballot notice. The remote e-voting system was open from Monday, 29th January, 2018 (9.00 am) to Tuesday, 27th February, 2018 (5.00 pm).

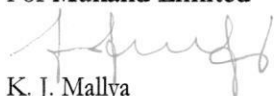
The Company has now received the consolidated report of the Scrutinizer, confirming details of voting through remote e-voting and details of voting by means of Ballot forms. Accordingly, as per the said Rules, on account of passing of resolutions with requisite majority, the resolutions are deemed to be passed on the last date of date of voting i.e. on 27th February, 2018.

A disclosure of voting results of the meeting in terms of Regulation 44 of SEBI (LODR) Regulations, 2015, and the businesses considered and approved by the shareholders with requisite majority is enclosed, together with the Scrutinizer's consolidated report on e-voting. A copy of the same is also being placed on the Company's and on the website of Karvy Computershare Pvt. Ltd..

Kindly acknowledge and take the above on record.

Thanking you,

Yours faithfully,

For **Mukand Limited**

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

Encl: As Above



Mukand Limited – Voting Results for Equity Shares

The information required under Regulation 44 of SEBI (LODR) Regulations, 2015 is as under:

Date of Postal Ballot Notice	Monday, 15 th January, 2018
Book Closure date	Not Applicable
Total number of Shareholders as on record date date i.e. 12th January, 2018 (i.e. cut-off date for E-Voting)	40,811 Equity Shareholders
No. of Shareholders present in the meeting either in person or through proxy :	Not Applicable
Promoters and Promoter Group	Not Applicable
Public	Not Applicable
No. of Shareholders attended the meeting through Video Conferencing :	NIL
Promoters and Promoter Group	NIL
Public	NIL
Details of the Agenda, Type of Resolutions required & Mode of Voting	As per <u>Annexure A</u>

Mukand Limited – Voting Results for 0.01% Cumulative Redeemable Preference Shares (CRPS)

The information required under Regulation 44 of SEBI (LODR) Regulations, 2015 is as under:

Date of Postal Ballot Notice	Monday, 15 th January, 2018
Book Closure date	Not Applicable
Total number of Shareholders as on record date date i.e. 12th January, 2018 (i.e. cut-off date for E-Voting)	40,824 CRPS holders
No. of Shareholders present in the meeting either in person or through proxy :	Not Applicable
Promoters and Promoter Group	Not Applicable
Public	Not Applicable
No. of Shareholders attended the meeting through Video Conferencing :	NIL
Promoters and Promoter Group	NIL
Public	NIL
Details of the Agenda, Type of Resolutions required & Mode of Voting	As per <u>Annexure B</u>

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ANNEXURE A

MUKAND LIMITED
Voting Results for Equity Shares for Postal Ballot Notice dated 15/01/2018

Resolution No.	Category	Mode of Voting	Shares Held (1)	No. of Votes Polled* (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)= [(4)/(2)]*100	% of Votes against on votes polled (7)= [(5)/(2)]*100
Resolution No. 1: Power to make Investments, Loans, Guarantees or Securities									
Resolution Required: Special Resolution									
Whether promoter / promoter group are interested in agenda / resolution: Whether promoter / promoter group are interested in agenda / resolution: No									
1	Promoter and Promoter Group	E-Voting	103,394,145	103,263,138	99.87	103,263,138	0	100.00	-
		AGM Poll		0	-	0	0	-	-
		Postal Ballot (if applicable)		99,605	0.10	99,605	0	100.00	-
	Public – Institutional Holders	E-Voting	5,857,190	0	-	0	0	-	-
		AGM Poll		0	-	0	0	-	-
		Postal Ballot (if applicable)		-	-	-	-	-	-
	Public-Others	E-Voting	32,154,526	5,065,898	15.75	5,065,776	122	99.998	0.0024
		AGM Poll		0	-	0	0	-	-
		Postal Ballot (if applicable)		554,516	1.72	553,589	927	99.833	0.1672
Total			141,405,861	108,983,157	77.0712	108,982,108	1,049	99.9990	0.0010
Resolution No. 2: Approval of Material Related Party Transactions.									
Resolution Required: Ordinary Resolution									
Whether promoter / promoter group are interested in agenda / resolution: Whether promoter / promoter group are interested in agenda / resolution: Yes									
2	Promoter and Promoter Group	E-Voting	103,394,145	13,892,271	13.4362	13,892,271	0	100.0000	-
		AGM Poll		0	-	0	0	-	-
		Postal Ballot (if applicable)		-	-	-	-	-	-
	Public – Institutional Holders	E-Voting	5,857,190	0	-	0	0	-	-
		AGM Poll		0	-	0	0	-	-
		Postal Ballot (if applicable)		-	-	-	-	-	-
	Public-Others	E-Voting	32,154,526	5,065,898	15.75	5,065,776	122	99.998	0.0024
		AGM Poll		0	-	0	0	-	-
		Postal Ballot (if applicable)		550,516	1.71	549,232	1,284	99.767	0.2332
Total			141,405,861	19,508,685	13.7962	19,507,279	1,406	99.9928	0.0072

* Excluding Invalid & abstain votes.



ANNEXURE B

MUKAND LIMITED

Voting Results for 0.01% Cumulative Redeemable Preference Shares - Postal Ballot Notice dt. 12th January, 2018

Resolution ID	Category	Mode of Voting	Shares Held (1)	No. of Votes Polled* (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)= [(4)/(2)]*100	% of Votes against on votes polled (7)= [(5)/(2)]*100
Resolution No. 1: Power to make Investments, Loans, Guarantees or Securities									
Resolution Required: Special Resolution									
Whether promoter / promoter group are interested in agenda / resolution: Whether promoter / promoter group are interested in agenda / resolution: No									
1	Promoter and Promoter Group	E-Voting	1,433,265	1,422,647	99.26	1,422,647	0	100.00	-
		AGM Poll		0	-	0	0	-	-
		Postal Ballot (if applicable)		8,245	0.58	8,245	0	100.00	-
	Public – Institutional Holders	E-Voting	1,175,363	0	-	0	0	-	-
		AGM Poll		0	-	0	0	-	-
		Postal Ballot (if applicable)		-	-	-	-	-	-
	Public-Others	E-Voting	3,017,692	961,789	31.8717	961,773	16	99.998	0.0017
		AGM Poll		0	-	0	0	-	-
		Postal Ballot (if applicable)		177,846	5.8934	177,790	56	99.969	0.0315
	Total		5,626,320	2,570,527	45.6875	2,570,455	72	99.9972	0.0028
Resolution No. 2: Approval of Material Related Party Transactions.									
Resolution Required: Ordinary Resolution									
Whether promoter / promoter group are interested in agenda / resolution: Whether promoter / promoter group are interested in agenda / resolution: Yes									
2	Promoter and Promoter Group	E-Voting	1,433,265	261,550	18.25	261,550	0	100.00	-
		AGM Poll		0	-	0	0	-	-
		Postal Ballot (if applicable)		-	-	-	0	-	-
	Public – Institutional Holders	E-Voting	1,175,363	0	-	0	0	-	-
		AGM Poll		0	-	0	0	-	-
		Postal Ballot (if applicable)		-	-	-	-	-	-
	Public-Others	E-Voting	3,017,692	961,789	31.8717	961,773	16	99.998	0.0017
		AGM Poll		0	-	0	0	-	-
		Postal Ballot (if applicable)		177,743	5.8900	177,689	54	99.970	0.0304
	Total		5,626,320	1,401,082	24.9023	1,401,012	70	99.9950	0.0050

* Excluding Invalid & abstain votes.



FORM NO. MGT.13

SCRUTINIZER'S REPORT

[Pursuant to Section 108 and Section 110 of the Companies Act, 2013 and rule 22 of the Companies (Management and Administration) Rules, 2014 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by Companies (Management and Administration) Rules 2015 to the extent applicable]

To,

The Board of Directors,
Mukand Limited
CIN: L99999MH1937PLC002726
Bajaj Bhavan,
Jamnalal Bajaj Marg,
226 Nariman Point,
Mumbai - 400021

Dear Sir,

Sub: Consolidated Scrutinizer's Report on Postal Ballot and e- voting conducted in pursuance to the provisions of Section 110 of the Companies Act, 2013 and rule 22 of the Companies (Management and Administration) Rules, 2014 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by Companies (Management and Administration) Rules 2015 to the extent applicable.

We, M/s. Anant B. Khamankar & Co., Practicing Company Secretaries, are appointed as Scrutinizer(s) by Mukand Limited ("the Company") pursuant to Section 110 of Companies Act, 2013 and Rule 22 of Companies (Management and Administration) Rules 2014 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by Companies (Management and Administration) Amendment Rules, 2015 to the extent applicable, for the purpose of Scrutinizing the e- voting and Postal Ballot in a fair and transparent manner and ascertaining the requisite majority on e- voting and Postal Ballot as per the provision of Companies Act, 2013.

The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules relating to voting through electronic means and Postal Ballot on the resolutions contained in the notice dated 15th January, 2018. Our responsibility as the Scrutinizers for the postal ballot and e- voting process is restricted to make a Scrutinizer's Report of the votes, cast "in favor" or "against" the Resolutions, based on the postal ballots received by the

Company and reports generated from the remote e-voting process system provided by Karvy Computershare Private Limited (Karvy), the authorized agency engaged by the Company to provide remote e-voting facilities.

Further to the above, We submit our report as under:-

- i. The remote e-voting period remained open from Monday, 29th January, 2018 at 9.00 a.m. (IST) and ended on Tuesday, 27th February, 2018 at 05.00 p.m. (IST).
- ii. The members who were on record of the Company as on the "Cut-Off" date i.e. Friday, 12th January, 2018 were entitled to vote on the Resolutions as set out in the Notice of Postal Ballot dated 15th January, 2018.
- iii. The remote e-voting was unblocked on 27th February, 2018 at 5.00 p.m. (IST) in the presence of two witnesses, Miss Gauri Mali and Mr. Surender Singh Chuahan who are not in the employment of the Company.
- iv. The Physical postal ballots were received up to 5:00 p.m. (IST) on 27th February, 2018 through self-addressed business reply envelops.
- v. Thereafter considering remote e-voting and postal ballot voting, the combined result of the voting by equity shareholders and 0.01% cumulative redeemable preference shareholders (CRPS) is annexed as **Annexure I** and **Annexure II** respectively. The details containing inter alia, list of Equity Share Holders and CRPS, who voted "for" or "against", on each of the Resolutions that were put to vote, and whose votes became invalid or who abstained from voting, were generated from the e-voting website of Karvy i.e. evoting.karvy.com and is based on such reports generated.

Thanking You.

Yours truly,

For Anant B. Khamankar & Co.



Anant B. Khamankar



FCS: 3198

CP No: 1860

Place: Mumbai,

Date: 28th February, 2018

Based on the foregoing, the Resolution No. 1 & 2 have been passed with requisite majority.

For Mukand Limited



NIRAJ BAJAJ
CHAIRMAN & MANAGING DIRECTOR

Annexure I

MUKAND LIMITED
Ballot Control Report (e-voting & Postal ballot) for the Notice dated 15/01/2018

Resolu tion No.	Resolution Description	Poll	Total Votes received		Invalid Votes		Abstain Votes			Valid Votes			Voted in FAVOUR			Voted AGAINST	
			Ballot s	No. of Votes / Shares	Ballots	No. of Votes / Shares	Ballot s	No. of Votes/ Shares	Ballot s	No. of Votes / Shares	Ballots	No. of Votes / Shares	%	Ballot s	No. of Votes/ Shares	%	
1	To Increase in limit of Investments in other Bodies Corporate/Loans/Guarantees/ Securities to other Bodies Corporate or persons	Remote e-	119	108329326	1	290	0	118	108329036	113	108328914	99.9999	5	122	0.0001		
		Postal Ballot	201	654122	1	1	0	200	654121	192	653194	99.8583	8	927	0.1417		
		TOTAL	320	108983448	2	291	0	318	108983157	305	108982108	99.9990	13	1049	0.0010		
2	To Approve Related Party Transactions with Mukand Alloy Steels Private Limited	Remote e-	119	108329326	40	89371157	0	79	18958169	74	18958047	99.9994	5	122	0.0006		
		Postal Ballot	201	654122	1	1	4	103605	196	550516	190	549232	99.7668	10	1284	0.2332	
		TOTAL	320	108983448	41	89371158	4	103605	275	19508685	264	19507279	99.9928	15	1406	0.0072	



Annexure II

MUKAND LIMITED																
Ballot Control Report (e-voting & Postal ballot) for the Notice dated 15/01/2018																
Resolu tion NO.	Resolution Description	Poll	Total Votes received		Invalid Votes		Abstain Votes		Valid Votes		Voted in FAVOUR		Voted AGAINST			
			Ballots	No. of Votes / Shares	Ballots	No. of Votes / Shares	Ballots	No. of Votes / Shares	Ballots	No. of Votes / Shares	Ballots	No. of Votes / Shares	Ballots	No. of Votes / Shares	Ballots	No. of Votes / Shares
1	To Increase in limit of Investments in other Bodies Corporate/Loans/Guarantees/Securities to other Bodies Corporate or persons	Remote e-voting	81	2384436	0	0	0	0	81	2384436	80	2384420	99.9993	1	16	0.0007
		Postal Ballot	202	186091	0	0	0	0	202	186091	193	186035	99.9699	9	56	0.0301
		TOTAL	283	2570527	0	0	0	0	283	2570527	273	2570455	99.9972	10	72	0.0028
2	To Approve Related Party Transactions with Mukand Alloy Steels Private Limited	Remote e-voting	81	2384436	24	1161097	0	0	57	1223339	56	1223323	99.9987	1	16	0.0013
		Postal Ballot	202	186091	0	0	3	8348	199	177743	191	177689	99.9696	8	54	0.0304
		TOTAL	283	2570527	24	1161097	3	8348	256	1401082	247	1401012	99.9950	9	70	0.0050

