



Jamnallal Sons Private Limited agreed to buy 5.51% stake in Mukand Sumi Special Steel Limited from Mukand Limited for INR 1.5 billion.

Jamnallal Sons Private Limited agreed to buy 5.51% stake in Mukand Sumi Special Steel Limited from Mukand Limited (BSE:500460) for INR 1.5 billion on November 11, 2022. Mukand Limited to sell approximately 2.5 million shares Mukand Sumi Special Steel Limited at unit price of INR 574 per share. The board of directors of Mukand Limited approved the transaction.

As of February 13, 2023, Board of Directors have approved the proposed sale of 5.51% equity shares of MSSSL to Jamnallal Sons Private Ltd. As on March 9, 2023, Board of Directors of the Mukand, Finance & Investment Committee of the Board of Directors of the Mukand has approved the Share Purchase Agreement in its meeting held on February 27, 2023, and the SPA has been executed for sale /transfer of Sale Shares amongst the Company, MSSSL and Jamnallal Sons Private Limited. The aforesaid sale and transfer of the Sale Shares or consummation of the aforesaid SPA is subject to shareholders approval of the Company, third-party consents, statutory and regulatory approvals. The Competition of Commission of India approved the transaction as of April 12, 2023.