



WALCHANDNAGAR INDUSTRIES LIMITED

(AN ISO 9001:2000 COMPANY)

Ref. No. : WI:SEC:
Date : 30.03.2010

o/c

Bombay Stock Exchange Ltd.,
Corporate Relations Dept.
1st Floor, New Trading Ring,
P. J. Tower, Rotunda Bldg
Mumbai 400 001
Fax:: 22723121/2039

Dear Sirs,

Sub: **Press Release dated 30.03.2010**
Ref: **Joint Venture Agreement between Walchandnagar Industries Limited ('WIL') and DCNS**

Walchandnagar Industries Limited ('WIL'), would like to inform the Stock Exchanges that it proposes to enter into a Joint Venture Arrangement with DCNS, France for manufacturing of mechanical components for the Submarine & other naval applications. A Memorandum of Understanding (MoU) to this effect has been signed and the details of the intended Joint Venture are being worked out. The announcement to this effect was made today i.e. 30.03.2010 at Walchandnagar in a joint press conference addressed by Mr. Chakor L Doshi, Chairman of WIL and Mr. Patrick Boissier, Chairman and Chief Executive Officer of DCNS, France.

Thanking you,

Yours faithfully,
For **Walchandnagar Industries Ltd.,**

G.S. Agrawal
G.S. AGRAWAL
Company Secretary

Encl : As above

CC : National Stock Exchange of India Ltd.
Exchange Plaza, 5th floor, Plot No. C/1
G Block, Bandra Kurla Complex
Bandra (East), Mumbai 400 051.
Fax: 26598237/38

BOMBAY STOCK EXCHANGE LTD.
INWARD SECTION

01 APR 2010

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