

V. N. DEODHAR & CO.

Company Secretaries

V.N.DEODHAR

B.Com (Hons), B.A.LL.B. (Gen.) F.C.S.

4/3, 'Radha', 1st Floor,
Shastri Hall, Grant Road (W),
Mumbai - 400 007.

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To,

The Members,
Walchandnagar Industries Ltd.,

I, V. N. Deodhar, proprietor of M/s V. N. Deodhar & Co., Company Secretaries Membership No. F1880 and Certificate of Practice No-898 having office at 4/3 Radha, 1st Floor, Shastri Hall, Grant Road (West), Mumbai 400 007 have verified the relevant records and documents of Walchandnagar Industries Limited with respect to the WIL- Employees Stock Option Plan 2020. We certify that the said Plan has been implemented in accordance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and in accordance with the resolution of the company in the general meeting held on 14th August,2021.

Wherever required, we have obtained the Management Representation about the Compliance of Regulations and happening of events, etc.

The Compliance of provisions of Regulations is the responsibility of management. Our examination was limited to the verification of procedure on test basis.

**For V.N. DEODHAR & Co.,
COMPANY SECRETARIES**



**V N DEODHAR
PROP.
FCS NO.1880
C.P. No. 898**

UDIN: F001880D000862841

Place: Mumbai

Dated: 28th August, 2022