

**WALCHANDNAGAR INDUSTRIES LIMITED**

Walchandnagar: 413 114, Dist Pune, Maharashtra, India

Tel: 02118- 307100 / 252 235 Fax: 02118- 252 358

Website: www.walchand.com Email: wil@walchand.com

Ref. No. : WIL: SEC: 2023**Date: October 06, 2023**

National Stock Exchange of India Ltd
Corporate Action Department
Exchange Plaza, 5th floor,
Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (East)
Mumbai 400 051

Scrip Code : WALCHANNAG

BSE Ltd.,
Corporate Relations Department
1st floor, New Trading Ring,
Rotunda Bldg P.J. Tower,
Mumbai 400 001
Scrip Code : 507410

Sub.: Revised Outcome of Board Meeting submitted earlier held today i.e. Friday, October 03, 2023.

Dear Sir/ Madam,

With reference to the outcome of Board Meeting uploaded today i.e. October 03, 2023 at 5.09 p.m., we would like to inform that, we inadvertently missed to provide brief details about the alteration in Articles of Association as required pursuant to SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, further, under there were few typographical errors in the names of the investors.

Hence, we are re-submitting the revised disclosure after incorporating brief details about alteration in Articles of Association and rectifying the names of the investors. The rest of the content of the document remains the same.

Request you to kindly take this on record.

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

G. S. Agrawal
Whole Time Director & Company Secretary
DIN: 00404340

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1st floor, New Trading Ring,
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Scrip Code : 507410

Sub.: Outcome of Board Meeting held on October 06, 2023, pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Further to our intimation dated October 03, 2023 and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we wish to inform you that the Board of Directors of the Company at their meeting held today i.e. Friday, October 06, 2023, has considered and approved the following:

1. Approved the alteration of Articles of Association to authorize Company to issue warrants in compliance with Companies Act, 2013 subject to the approval of the shareholders

The Board approved the proposal to issue securities including equity shares, warrants or any other instruments convertible into or exchangeable for equity shares of the Company (including warrants convertible into or exchangeable for equity shares, compulsorily convertible preference shares or compulsorily convertible debentures or any combination thereof) ("equity securities"), on a preferential basis, and either on a fully paid or partly paid basis.

Further, the brief details of alteration in AOA as required pursuant to SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are annexed herewith marked as Annexure – III.

2. Preferential Issue of Warrants

Approved to issue upto 217,18,023 (Two Crore Seventeen Lakhs Eighteen Thousand and Twenty Three) equity warrants i.e. Fully Convertible Warrants ("**Warrants**"), each convertible into or exchangeable at an option of Investor, within a maximum period of 18 months from the date of allotment of warrants into equivalent number of fully paid up equity share of the Company of face value of Rs. 2/- (Rupee Two Only) each at a price of Rs 114/- (Rupees One Hundred and Fourteen Only), to certain identified persons/ entities (collectively called the "Investors") as listed below payable in cash and /or by conversion / appropriation of outstanding unsecured loan of Rs. 31,58,56,935/- (Rupees Thirty One Crores Fifty Eight Lakhs Fifty Six Thousand Nine Hundred and Thirty Five Only) due to certain members/ entities belonging to Promoter & Promoter Group, on preferential issue basis in accordance with the provisions of Section 42 and Section 62(1)(c) of the Companies Act, 2013, as amended ("Act") read with Companies (Prospectus and Allotment of Securities) Rules, 2014, and Companies (Share Capital and Debentures) Rules, 2014 as amended ("Rules"), Chapter V of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), in such manner and on such terms and conditions as determined by the Board in its absolute discretion in accordance with the SEBI ICDR Regulations and other applicable laws subject to approval of shareholders and other regulatory authorities, as maybe applicable.

List of Investors:

Sr. No.	Name of Proposed Investor	Category (Promoter/ Promoter Group/ Non Promoter)	No. of Warrants to be allotted	Total consideration (in Rupees)
1	Walchand Kamdhenu Commercials Private Limited	Promoter	up to 44,79,776	510,694,464
2	Walchand Great Achievers Private Limited	Promoter Group	up to 9,22,474	105,162,036
	SUB TOTAL (A)		up to 54,02,250	615,856,500
3	Pivotal Business Managers LLP	Non Promoter	up to 21,92,982	249,999,948
4	RVB Enterprises LLP	Non Promoter	up to 20,17,543	229,999,902
5	Rakesh Subhakaran Kathotia	Non Promoter	up to 10,52,632	120,000,048
6	Ashibhadarsh Ventures Private Limited	Non Promoter	up to 21,92,982	249,999,948
7	Ashish Kacholia	Non Promoter	up to 17,54,385	199,999,890
8	Mahima Stocks Private Limited	Non Promoter	up to 21,92,982	249,999,948
9	Jyoti Bajrang Bafna	Non Promoter	up to 52,631	5,999,934
10	Dhara Deepak Mishra	Non Promoter	up to 26,315	2,999,910
11	Ankit Babel	Non Promoter	up to 1,75,438	19,999,932
12	Hetal Madhukant Gandhi	Non Promoter	up to 87,719	9,999,966
13	Amit Gunchandra Mehta	Non Promoter	up to 2,63,157	29,999,898
14	NPRS Financial Services Private Limited	Non Promoter	up to 2,63,157	29,999,898
15	Moneka Anil Poddar	Non Promoter	up to 65,789	7,499,946
16	Siddharth Shah	Non Promoter	up to 65,789	7,499,946
17	Sumit Bhalotia	Non Promoter	up to 65,789	7,499,946
18	Tushar Bohra	Non Promoter	up to 65,789	7,499,946
19	Sunny Bharat Gosar	Non Promoter	up to 35,087	3,999,918
20	Pallavi Dhoot	Non Promoter	up to 65,789	7,499,946
21	Sanjay Kothari	Non Promoter	up to 1,62,280	18,499,920
22	Milind Bhagchand Bafna	Non Promoter	up to 65,789	7,499,946
23	Khushal Kalyanji Gada	Non Promoter	up to 65,789	7,499,946
24	Pooja Singhvi	Non Promoter	up to 52,631	5,999,934
25	Deep Jagdish Master	Non Promoter	up to 4,38,596	49,999,944
26	Suryatej Advisors LLP	Non Promoter	up to 6,57,894	74,999,916
27	Khushboo Siddharth Nahar	Non Promoter	up to 2,30,263	26,249,982
28	Vidya Prafull Rai	Non Promoter	up to 2,30,263	26,249,982
29	Ashish Nagindas Mehta	Non Promoter	up to 1,97,368	22,499,952
30	Brahmi Advisors LLP	Non Promoter	up to 9,64,911	109,999,854
31	VSS Iron and Minerals Private Limited	Non Promoter	up to 3,50,877	39,999,978
32	Stuve Coremin Private Limited	Non Promoter	up to 1,75,438	19,999,932
33	Riddhesh Ram Gandhi	Non Promoter	up to 87,719	9,999,966
	SUB TOTAL (B)		up to 163,15,773	1,859,998,122
	Total (A+B)		up to 2,17,18,023	Rs. 2,475,854,622

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Relevant details pursuant to Regulation 30 of the Listing Regulations and SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is enclosed as Annexure I.

3. Convening an Extra Ordinary General Meeting of the Company

To hold an Extraordinary General Meeting ("EGM") of the members of the Company on November 03, 2023 at 02.30 P.M. (IST) through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") to seek the approval of the shareholders of the Company inter alia in relation to the above Alteration of Articles of Association and Preferential Issue of Warrants. The Board of Directors has approved the draft notice of the EGM and matters related thereto. The notice of the said EGM will be sent separately to the Stock Exchange(s) and to the Members of the Company and will also be available on the Company's website at www.walchand.com and on the website of the stock exchange(s) i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com, in due course.

The Company has fixed October 27, 2023 as the "Cut-off-Date" for the purpose of determining the eligibility of the members entitled to vote by remote e-voting. Those shareholders holding shares, as on the close of business hours on October 27, 2023 will be entitled to avail the facility of remote e-voting as well as voting at the EGM.

4. Appointment of scrutinizer for the purpose of e-voting

The Board of Directors have appointed M/s V.N. Deodhar & Co., Practicing Company Secretary, as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner for the purpose of EGM of the Company.

The Board Meeting commenced at 04:03 p.m. and concluded at 04:59 p.m.

Request you to take the above information on record.

Thanking you,

Yours faithfully,

For Walchandnagar Industries Ltd.

G. S. Agrawal
Whole Time Director & Company Secretary
DIN: 00404340

Annexure I

The details relating to issuance of warrants as required under Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular dated July 13, 2023 are as under:

Sr. No.	Particulars	Description																																								
1	Type of securities proposed to be issued	Convertible Warrants carrying a right to subscribe 1 (One) equity share per Warrant.																																								
2	Type of issuance	Preferential allotment on a private placement basis in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder and SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations") and other applicable laws																																								
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Up to 2,17,18,023 (Two Crore Seventeen Lakhs Eighteen Thousand and Twenty Three) fully convertible equity warrants, at a price of 114/- (One Hundred and Fourteen Only) per Warrant, aggregating up to Rs. 247,58,54,622 (Rupees Two Hundred Forty Seven Crores Fifty Eight Lakhs Fifty Four Thousand Six Hundred and Twenty Two Only), each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company having face value of Rs. 2/- (Rupee Two Only)																																								
Additional information in case of preferential issue																																										
4.	Name of Investor	<table><tr><th>Sr. No.</th><th>Name of Investor</th><th>Maximum number of warrants to be issued</th><th>Category (Promoter/ Non Promoter)</th></tr><tr><td>1.</td><td>Walchand Kamdhenu Commercials Private Limited</td><td>up to 44,79,776</td><td>Promoter</td></tr><tr><td>2.</td><td>Walchand Great Achievers Private Limited</td><td>up to 9,22,474</td><td>Promoter Group</td></tr><tr><td>3.</td><td>Pivotal Business Managers LLP</td><td>up to 21,92,982</td><td>Non Promoter</td></tr><tr><td>4.</td><td>RVB Enterprises LLP</td><td>up to 20,17,543</td><td>Non Promoter</td></tr><tr><td>5.</td><td>Rakesh Subhkaran Kathotia</td><td>up to 10,52,632</td><td>Non Promoter</td></tr><tr><td>6.</td><td>Ashibhadarsh Ventures Private Limited</td><td>up to 21,92,982</td><td>Non Promoter</td></tr><tr><td>7.</td><td>Ashish Kacholia</td><td>up to 17,54,385</td><td>Non Promoter</td></tr><tr><td>8.</td><td>Mahima Stocks Private Limited</td><td>up to 21,92,982</td><td>Non Promoter</td></tr><tr><td>9.</td><td>Jyoti Bajrang Bafna</td><td>up to 52,631</td><td>Non Promoter</td></tr></table>	Sr. No.	Name of Investor	Maximum number of warrants to be issued	Category (Promoter/ Non Promoter)	1.	Walchand Kamdhenu Commercials Private Limited	up to 44,79,776	Promoter	2.	Walchand Great Achievers Private Limited	up to 9,22,474	Promoter Group	3.	Pivotal Business Managers LLP	up to 21,92,982	Non Promoter	4.	RVB Enterprises LLP	up to 20,17,543	Non Promoter	5.	Rakesh Subhkaran Kathotia	up to 10,52,632	Non Promoter	6.	Ashibhadarsh Ventures Private Limited	up to 21,92,982	Non Promoter	7.	Ashish Kacholia	up to 17,54,385	Non Promoter	8.	Mahima Stocks Private Limited	up to 21,92,982	Non Promoter	9.	Jyoti Bajrang Bafna	up to 52,631	Non Promoter
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5.	Post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors	Refer Annexure II for outcome of subscription Issue Price is Rs 114/- (Rupee Rupees One Hundred and Fourteen Only) per Warrant An amount equivalent to 33.33% of the Warrant Issue Price i.e. Rs. 38/- (Rupees Thirty Eight) (“ Warrant Subscription Price ”) shall be payable at the time of subscription and allotment of each Warrant and the balance 66.67% of the Warrant Issue Price i.e. Rs. 76/- (Rupees Seventy Six Only) (“ Warrant Exercise Price ”) shall be payable by the Warrant holder(s) on the exercise of the Warrant(s).																																																																																																
6	In case of convertibles — intimation on conversion	Same will be intimated to stock exchange as and when warrants will be converted/ lapsed.																																																																																																

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	of securities or on lapse of the tenure of the instrument;	
7	Any cancellation or termination of proposal for issuance of securities including reasons thereof	Not applicable

For Walchandnagar Industries Ltd**G. S. Agrawal****Whole Time Director & Company Secretary****DIN: 00404340**

Annexure II

Sr. No.	Name of Proposed Allottee(s)	Pre Issue Equity Shareholding		No. of Warrants to be allotted	Post Issue Equity Shareholding (assuming full conversion of warrants)	
		No. of shares	%		No. of shares	%
1.	Walchand Kamdhenu Commercials Private Limited	5345554	11.63	up to 44,79,776	9825330	14.52
2.	Walchand Great Acheivers Private Limited	4857121	10.57	up to 9,22,474	5779595	8.54
3.	Pivotal Business Managers LLP	-	-	up to 21,92,982	2192982	3.24
4.	RVB Enterprises LLP	-	-	up to 20,17,543	2017543	2.98
5.	Rakesh Subhkaran Kathotia	-	-	up to 10,52,632	1052632	1.56
6.	Ashibhadarsh Ventures Private Limited	-	-	up to 21,92,982	2192982	3.24
7.	Ashish Kacholia	-	-	up to 17,54,385	1754385	2.59
8.	Mahima Stocks Private Limited	-	-	up to 21,92,982	2192982	3.24
9.	Jyoti Bajrang Bafna	8000	0.02	up to 52,631	60631	0.09
10.	Dhara Deepak Mishra	21825	0.05	up to 26,315	48140	0.07
11.	Ankit Babel	-	-	up to 1,75,438	175438	0.26
12.	Hetal Madhukant Gandhi	-	-	up to 87,719	87719	0.13
13.	Amit Gunchandra Mehta	-	-	up to 2,63,157	263157	0.39
14.	NPRS Financial Services Private Limited	-	-	up to 2,63,157	263157	0.39
15.	Moneka Anil Poddar	90000	0.20	up to 65,789	155789	0.23
16.	Siddharth Shah	-	-	up to 65,789	65789	0.10
17.	Sumit Bhalotia	-	-	up to 65,789	65789	0.10
18.	Tushar Bohra	-	-	up to 65,789	65789	0.10
19.	Sunny Bharat Gosar	-	-	up to 35,087	35087	0.05
20.	Pallavi Dhoot	-	-	up to 65,789	65789	0.10
21.	Sanjay Kothari	-	-	up to 1,62,280	162280	0.24
22.	Milind Bhagchand Bafna	-	-	up to 65,789	65789	0.10
23.	Khushal Kalyanji Gada	-	-	up to 65,789	65789	0.10
24.	Pooja Singhvi	-	-	up to 52,631	52631	0.08
25.	Deep Jagdish Master	-	-	up to 4,38,596	438596	0.65
26.	Suryatej Advisors LLP	-	-	up to 6,57,894	657894	0.97
27.	Khushboo Siddharth Nahar	-	-	up to 2,30,263	230263	0.34
28.	Vidya Prafull Rai	-	-	up to 2,30,263	230263	0.34
29.	Ashish Nagindas Mehta	-	-	up to 1,97,368	197368	0.29
30.	Brahmi Advisors LLP	-	-	up to 9,64,911	964911	1.43
31.	VSS Iron and Minerals Private Limited	-	-	up to 3,50,877	350877	0.52

**WALCHANDNAGAR INDUSTRIES LIMITED**

Walchandnagar: 413 114, Dist Pune, Maharashtra, India

Tel: 02118- 307100 / 252 235 Fax: 02118- 252 358

Website: www.walchand.com Email: wil@walchand.com

32.	Stuve Coremin Private Limited	-	-	up to 1,75,438	175438	0.26
33.	Riddhesh Ram Gandhi	-	-	up to 87,719	87719	0.13

Thanking you,

Yours faithfully,

For Walchandnagar Industries Ltd

G. S. Agrawal

Whole Time Director & Company Secretary

DIN: 00404340

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Annexure III**Summary of amendment in the AOA of the Company****Insertion of Clause 14(3) -**

14 (3). Without derogating from the powers conferred under these Articles and Statute and subject to the provisions of the Companies Act, 2013 relating to issue of capital and rules and regulations made thereof from time to time, any further issue of capital (whether forming part of original capital or of any increased capital of the company) shall be offered to such persons (whether members or not) and on such terms and conditions through preferential issue on private placement by means of equity instruments including but not limited to equity shares, warrants, convertible debentures (whether fully or partly convertible, and whether mandatorily or optionally convertible), or any financial instruments with a provision for allotment of equity shares at a future date either through conversion, exchange or otherwise, and either at a premium or at par as may be determined at a General Meeting with full powers to give any person (whether a member or not) the option to call for or be allotted shares of any class of the company at a premium or at par, as such General Meeting shall determine such option being exercisable at such times and for such consideration as may be directed by such General Meeting or the company in General Meeting may make any other provision whatsoever for the issue of/ allotment of / disposal of any shares.

For Walchandnagar Industries Ltd**G. S. Agrawal****Whole Time Director & Company Secretary****DIN: 00404340**