NOTICE

Notice is hereby given that the **115th Annual General Meeting of the members of Walchandnagar Industries Limited** will be held on Wednesday, August 14, 2024 at 4:30 p.m. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements of the Company as at March 31, 2024 together with the Reports of Board of Directors and Auditors thereon.

2. To appoint a Director in place of Mr. Chakor L. Doshi (DIN: 00210949) Director, who retires by rotation at 115th Annual General Meeting and, being eligible, offers himself for re-appointment.

Special Business:

3. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

   "**RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions, of the Companies Act, 2013, if any, and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Company hereby ratifies and confirms the remuneration of ₹ 3,00,000 (Rupees Three Lacs Only) per annum plus GST as applicable and reimbursement of actual travel and out-of-pocket expenses to M/s. S. R. Bhargave & Co., Cost Accountant, Pune (Regn. No.000218), the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the Financial Year ending March 2025.

   RESOLVED FURTHER THAT Mr. G. S. Agrawal, Whole Time Director & Company Secretary be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

4. To consider and approve reappointment of Mrs. Rupal Vora (DIN : 07096253) as an Independent Director of the Company and in this regard, to consider and, if thought fit, to pass the following resolution as a **Special Resolution:**

   "**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014, applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") [including any statutory modification(s) or re-enactments thereof for the time being in force], the Articles of Association of the Company and on the basis of recommendation of the Nomination and Remuneration Committee and approval of the Board, Mrs. Rupal Vora (DIN : 07096253), Independent Director, be and is hereby re-appointed as an Independent Director of the Company to hold office for a second term of 5 years from 28-05-2024 to 27-05-2029

   RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

5. To consider and approve the appointment of Mr. Prabhat Kumar (DIN: 00001683) as a Non-Executive Independent Director of the Company and in this regard, to consider and if thought fit, to pass the following resolution as a Special Resolution:

   "**RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152, 160, 161 of the Companies Act, 2013 ("the Act") read with Schedule IV of the Act and Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable Sections, Rules of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof for the time being in force), Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and other applicable provisions of SEBI Listing Regulations, the Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee, Mr. Prabhat Kumar (DIN: 00001683), who was appointed as an Additional Director in the capacity of Non – Executive Independent Director of the Company by the Board of Directors of the Company with effect from June 17, 2024 and who holds office till the conclusion of this Annual General Meeting and who meets the criteria of independence under Section 149 (6) of the Act and Regulation 16 (1) (b) of the SEBI Listing Regulations, be and is hereby appointed as a Non – Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a period of 5 (five) consecutive years, commencing from the date of Board's approval i.e. June 17, 2024 till June 16, 2029.

RESOLVED FURTHER THAT any Director or Key Managerial Personnel of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient for appointment of Mr. Prabhat Kumar as a Non – Executive Independent Director of the Company."

By order of the Board

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

Registered Office:
3, Walchand Terraces,
Tardeo Road,
Mumbai - 400 034.

CIN: L74999MH1908PLC000291
Tel: 022 – 23612195/96/97
E-mail: investors@walchand.com
Website: www.walchand.com
Date: June 17, 2024

Notes:

a) The Ministry of Corporate Affairs, Government of India ("MCA") has vide its circulars dated September 25, 2023; December 28, 2022; May 5, 2022; December 14, 2021; January 13, 2021; May 05, 2020; April 13, 2020; and April 8, 2020 (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM" or "Meeting") through Video Conferencing facility/ Other Audio Visual Means ("VC/ OAVM") on or before September 30, 2024, without the physical presence of the Members at a common venue.

Further, the Securities and Exchange Board of India ("SEBI") vide its circulars dated October 07, 2023; January 05, 2023; May 13, 2022; January 15, 2021, May 12, 2020 and other applicable circulars issued in this regard, has provided relaxation from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations).

In compliance with the provisions of the Companies Act, 2013 ("the Act"), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the 115th AGM of the Company is being held through VC/OAVM. The deemed venue for the 115th AGM shall be the Registered Office of the Company.

b) The Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 ("Act"), relating to the Special Business under Item No. 3, 4 and 5 mentioned above is annexed hereto.

c) Pursuant to the provisions of the Companies Act, 2013 ("Act") a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, the requirement of physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for this AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/ OAVM and participate there at and cast their votes through e-voting.

Institutional/ Corporate Shareholders (i.e. other than individuals/ HUF, NRI, etc.) are required to send a scanned copy (PDF/ JPG Format) of its Board or governing body Resolution/ Authorization etc., authorizing its representative to attend the AGM through VC/ OAVM on its behalf and to vote through remote e-voting. The said Resolution/ Authorization shall be sent to the Scrutinizer by email through its registered email address to vndeodhar@gmail.com with a copy marked to evoting@nsdl.co.in.

d) The Members can join the AGM in the VC/OAVM mode 15 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/ OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

e) The attendance of the Members attending the AGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

f) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and in terms of SEBI circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member electronically as well as for e-voting during the AGM

will be provided by NSDL.

g) Members holding shares in Dematerialized Form are requested to intimate immediately any change in their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., as follows:

   a) For shares held in electronic form: to their Depository Participants (DPs).

   b) For shares held in physical form: to the Company/ Registrar and Transfer Agent in prescribed Form ISR-1 and other forms pursuant to SEBI Circular No. SEBI/ HO/MIRSD/MIRSD_RTAMB/P/ CIR/2021/655 dated November 3, 2021.

h) As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 01, 2019. Members may please note that SEBI vide its Circular No. SEBI/ HO/MIRSD/MIRSD_ RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/ folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the website of the Company's Registrar and Transfer Agent, Link Intime India Private Limited ("LIIPL") at https://www.linkintime.co.in/ It may be noted that any service request can be processed only after the folio is KYC Compliant. SEBI, vide its notification dated January 24, 2022, has mandated that all requests for transmission and transposition shall be processed only in dematerialised form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form. Members can contact the Company or Company's Registrar and Share Transfer Agent, Link Intime India Private Limited ("LIIPL") for assistance in this regard.

i) In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company, will be entitled to vote at the AGM.

j) Pursuant to the provisions of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with Companies) Rules, 2012, the Company has uploaded the details of the shares and the dividend transferred to the IEPF on the website of the Company (www.walchand.com).

k) SEBI has vide Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/ CIR/2023/37 dated 16th March, 2023 mandated the physical shareholders to furnish their PAN, KYC and nomination details by October 1, 2023. Hence, the shareholders are requested to submit their PAN, KYC and nomination details.

   In case a holder of physical securities fails to furnish PAN and KYC details before October 1, 2023, RTA is obligated to freeze such folios. The securities in the frozen folios shall be eligible to receive payments (including dividend) and lodge grievances only after furnishing the complete documents to the Company's RTA, Link Intime India Private Limited, either by e-mail to rnt.helpdesk@linkintime.co.in or by post at C -101, 247 Park, LBS Marg, Vikhroli (West), Mumbai – 400 083.

l) The Company has engaged the services of National Securities Depository Limited (NSDL) as the authorized agency for conducting the AGM through VC/ OAVM and for providing e-voting facility.

m) In terms of the MCA Circulars the Notice calling the AGM and the Annual Report for the financial year 2024, has been uploaded on the website of the Company at www.walchand.com. It can also be accessed from the website of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com and on the website of NSDL at https://www.evoting.nsdl.com (agency for providing the Remote e-Voting facility).

n) In accordance with the MCA Circulars and the relevant SEBI circulars, the Company is sending this AGM Notice along with the Annual Report for FY 23-24 in electronic form only to those members whose email IDs are registered with the Company/Depositories. The Company shall send the physical copy of the Annual Report for FY 23-24 to only those Members who specifically request for the same at investors@walchand.com mentioning their Folio No. / DP ID and Client ID.

p) As per the provisions of Section 72 of the Act and SEBI Circular, the facility for making nomination is available to the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form ISR-3 or SH-14 as the case may be. Members are requested to submit the said details to their DP in case the shares are held by them in dematerialized form and to LIIPL, in case the shares are held in physical form.

q) Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to

the Registrar and Share Transfer Agent of the Company for consolidation of the folios along with the requisite KYC documents for consolidating the holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialised form.

r) Relevant documents referred to in the Notice calling the AGM are available for inspection through electronic mode up to the date of the AGM. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically upon request for inspection by the members during the AGM. Members seeking to inspect such documents can send an email to investors@walchand.com.

s) Mr. Chakor L. Doshi (DIN: 00210949) Director of the Company retires by rotation at the 115th Annual General Meeting and being eligible offers himself for re-appointment.

The brief resume, nature of his expertise in specific functional areas, disclosure of relationships between Directors inter-se, Directorships and Memberships of Committees of the Board of Listed entities and shareholding of Non-Executive Directors, as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is set out in this Notice as **Annexure A**.

t) Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

u) Instructions for attending the e-AGM and e-voting through VC / OAVM are as follows:

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING THE ANNUAL GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Sunday, August 11, 2024 at 09:00 A.M. and ends on Tuesday, August 13, 2024 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the cut-off date i.e. August 07, 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being August 07, 2024.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 09, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the **"Beneficial Owner"** icon under **"Login"** which is available under '**IDeAS**' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "**Access to e-Voting**" under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "**Register Online for IDeAS Portal**" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp

Type of shareholders	Login Method
	3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for Easi / Easiest, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from an e-voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Type of shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12********** then your user ID is 12**********
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is _____ then user ID is _____001***

5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
   c) How to retrieve your 'initial password'?
      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
      (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
   a. Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b. Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.

4.	Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5.	Upon confirmation, the message "Vote cast successfully" will be displayed.
6.	You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7.	Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders	
1.	Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to vndeodhar@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2.	It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3.	In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Pallavi Mhatre, Manager at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e-mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAAR (self attested scanned copy of Aadhaar Card) by email to investors@walchand.com.

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to investors@walchand.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 09, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.

2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and

Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders are encouraged to submit their questions in advance with regard to the financial statements or any other matters to be placed at the AGM, from their registered email ID, mentioning their name, DP ID and Client ID number / folio number and mobile number, at least 10 days before the meeting i.e. on or before Sunday, August 04, 2024 through email on investors@walchand.com. The same will be replied by the Company suitably.

6. Shareholders who would like to express their views/ ask questions as a Speaker at the AGM may preregister themselves by sending a request from their registered email ID mentioning their names, DP ID and Client ID/folio number, PAN and mobile number to investors@walchand.com between Wednesday, August 07, 2024 (9:00 a.m. IST) and Saturday, August 10, 2024 (5:00 p.m. IST). Only those Members who have pre-registered themselves as Speakers will be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013.

ITEM NO. 3

The Board of Directors of the Company, on the recommendation of the Audit Committee, have approved the appointment of M/s. S. R. Bhagave & Co., Cost Accountant, Pune (Regn. No. 000218), as the Cost Auditors for conducting cost audit of the cost records of the Company for the Financial Year ending March 2025, at a remuneration of ₹ 3,00,000/- (Rupees Three Lakhs Only) per annum plus GST as applicable and reimbursement of actual travel and out of pocket expenses.

In accordance with the provisions of Section 148 of the Companies Act, 2013, read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board of Directors, has to be ratified by the members of the Company.

Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out at Item no. 3 of the Notice for ratification of the remuneration payable to the Cost Auditors for conducting the Audit of the cost records of the Company for the year ended March 31, 2025.

None of the Directors and Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

ITEM NO. 4

The Shareholders of the Company vide Resolution dated August 14, 2019 had appointed Mrs. Rupal Vora (DIN: 07096253) as an Independent Director of the Company to hold the office from August 14, 2019 till the conclusion of Annual General Meeting to be held in year 2024.

The first term of directorship of Mrs. Rupal Vora (DIN: 07096253) is expiring on conclusion of 115th Annual General meeting. As per the provisions of Section 149(10) of the Companies Act, 2013, an Independent Director shall hold office for a term up to five consecutive years on the Board of a Company but shall be eligible for re-appointment, for another term of five years, on passing of a special resolution by the shareholders.

In terms of Section 149 and other applicable provisions of the Companies Act, 2013, Mrs. Rupal Vora is eligible and has offered herself to be re-appointed as an Independent Director for a second term of 5 (five) years.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company had in their Board Meeting held on May 28, 2024, re-appointed Mrs. Rupal Vora as an Independent Director of the Company, not liable to retire by rotation, for a second term of 5 years commencing from the date of Board's approval i.e. May 28, 2024 till May 27, 2029.

Mrs. Rupal Vora is not disqualified from being appointed as a Director in terms of Section 164 of the Act. The Company has received the consent and requisite declarations from Mrs. Rupal Vora as per the provisions of the Act and SEBI Listing Regulations including the declaration that she meets the criteria of independence as provided under Section 149 (6) of the Act and Regulation 16 of SEBI Listing Regulations. Further, in terms of Regulation 25 (8) of SEBI Listing Regulations, she has also confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties. Further, she is not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India (SEBI) or any other authority.

In the opinion of the Board, Mrs. Rupal Vora fulfils the conditions for her appointment as an Independent Director, as specified in the Companies Act, 2013 and SEBI Listing Regulations and is independent of the management. The Board of Directors consider that her continued association as an Independent Director would be of immense benefit to the Company, given her qualifications, expertise and experience in the field of specialization in Direct Taxes and Legal Matters and it is desirable to continue to avail her services as an Independent Director.

Mrs. Rupal Vora (DIN: 07096253) is graduated with a B. Com Degree from Sydenham College, Mumbai University in 1983. She has also done Law from Government College, Mumbai University. She has also done a course in US Taxes with H & R Block. She is a practicing Advocate, specializing in Direct Taxes. The Company has been immensely benefiting from the advice given by Mrs. Rupal Vora on taxation and legal matters pertaining to the Company and her guidance on these matters has been notable and supportive to the Company.

The copy of the draft letter of appointment proposed to be issued to Mrs. Rupal Vora (DIN: 07096253) as an Independent Director setting out the terms and conditions thereof is available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on all working days (except Saturday and Sunday), up to the date of this Annual General Meeting.

The Board recommends passing of the Special Resolution at item No 4 in the Notice.

The resolution proposed at Item No. 4 of the accompanying Notice seeks the approval of the members for appointment of Mrs. Rupal Vora as an Independent Director of the Company, not liable to retire by rotation for a further period of 5 (five) years from the date of approval by the Board i.e. May 28, 2024 till May 27, 2029.

A brief profile of Independent Director to be appointed including nature of her expertise and other disclosure as required under Listing Regulations is set out in this Notice as Annexure-A.

Except Mrs. Rupal Vora, none of the Directors or Key Managerial Personnel of the Company or their relatives, are in any way, concerned or interested, financially or otherwise, in this Resolution.

ITEM NO. 5

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company through resolution passed by circulation on June 17, 2024, appointed Dr. Prabhat Kumar (DIN: 00001683) as an Additional Director in the capacity of Non-Executive Independent Director of the Company, not liable to retire by rotation, for a term commencing from the date of Board's approval i.e. June 17, 2024 till June 16, 2029.

Pursuant to the provisions of Section 161 (1) of the Companies Act, 2013 ("the Act"), Dr. Prabhat Kumar holds office as an Additional Director till the date of the ensuing 115th Annual General Meeting (AGM) scheduled on August 14, 2024.

Further, pursuant to the provisions of Regulation 17 (1C) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Company is required to obtain approval of shareholders for the appointment of an Independent Director at the next general meeting or within a time period of 3 (three) months from the date of appointment, whichever is earlier.

Dr. Prabhat Kumar is not disqualified from being appointed as a Director in terms of Section 164 of the Act. The Company has received the consent and requisite declarations from Dr. Prabhat Kumar as per the provisions of the Act and SEBI Listing Regulations including the declaration that he meets the criteria of independence as provided under Section 149 (6) of the Act and Regulation 16 of the SEBI Listing Regulations. Further, in terms of Regulation 25 (8) of SEBI Listing Regulations, he has also confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. Further, he is not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India (SEBI) or any other authority.

In the opinion of the Board, Dr. Prabhat Kumar fulfils the conditions for his appointment as an Independent Director, as specified in the Companies Act, 2013 and SEBI Listing Regulations and is independent of the management.

The Company has received a notice in writing pursuant to Section 160 of the Act from a Member signifying intention to propose his candidature as an Independent Director of the Company.

Dr. Prabhat Kumar has done Mechanical Engineering and is a Fellow Member of the Indian National Academy of Engineers, Indian Institute of Non-Destructive Testing and Indian Institute of Welding. He has also done PhD on Mega Project Management.

He has over 4 decades of experience in the nuclear domain wherein he has worked for thermal nuclear reactors, fast-breeder reactors and fusion reactor. He was risen to the position of Distinguished Scientist of the Department of Atomic Energy in 2007. He had the privilege of starting the construction of Prototype Fast Breeder Reactor (PFBR), which marked the starting of India's 2nd stage of Nuclear Power Programme in a new public sector launch, BHAVINI. He has held the position of Chairman and Managing Director of Bhartiya Nabhikiya Vidyut Nigam Limited (BHAVINI) during 2012 to 2014 and prior to this, he held various positions in NPCIL, ITER and BHAVINI.

Although his age is above 70 years, he is fit. Considering his good health and his expertise and knowledge, the Board considers that the appointment of Dr. Prabhat Kumar as an Independent Director of the Company will be in the interest of the Company.

Accordingly, the Board recommends the Special Resolution as set out in Item No. 5 of this Notice for approval of the Shareholders.

A copy of the draft letter for the appointment of Dr. Prabhat Kumar as an Independent Director setting out the terms and conditions is available for electronic inspection by the members during normal business hours on working days up to Friday, August 09, 2024.

A brief profile of Independent Director to be appointed including nature of her expertise and other disclosure as required under Listing Regulations is set out in this Notice as **Annexure-A**.

Except Dr. Prabhat Kumar, no other Director(s) and Key Managerial Personnel(s) or their relatives, are in any way, concerned or interested, financially or otherwise, in this resolution.

By order of the Board

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

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E-mail: investors@walchand.com
Website: www.walchand.com
Date: June 17, 2024

Annexure 'A' to Notice

Additional information on directors recommended for appointment / reappointment as required under Regulation 36 of the LODR Regulations and applicable secretarial standards

Name of the Director	Chakor L. Doshi	Rupal Vora	Prabhat Kumar
DIN	00210949	07096253	00001683
Date of Birth & age	Date of Birth: 15.09.1948 Age: 75	Date of Birth: 24.06.1963 Age: 61	Date of Birth: 08.10.1950 Age: 73
Date of Appointment	May 15, 1979	May 28, 2024	June 17, 2024
Nationality	Indian	Indian	Indian
Nature of expertise in specific functional areas	Operations and Management of Large Industries – Industrialist	Practicing Advocate, specializing in Direct Taxes	Nuclear domain - thermal nuclear reactors, fast-breeder reactors and fusion reactors
Qualifications	B. Sc (Mathematics Physics), Bombay University and MS in Operations Research & Industrial Engineering, University of Michigan (USA)	LLB, B.Com	Mechanical Engineer, PhD in Mega Project Management
Relationship with other Directors, Managers and KMPs	Mr. Chirag C. Doshi, Managing Director & CEO is son of Mr. Chakor L. Doshi, Chairman Emeritus. He is not related to any other Director of the Company.	None	None
Directorship held in other listed entities	Bombay Cycle and Motor Agency Limited	1. Bombay Cycle and Motor Agency Limited 2. Aarti Pharmalabs Limited 3. GeeCee Ventures Limited 4. Winro Commercial (India) Limited 5. Saraswati Commercial (India) Limited	Nil
Directorship held in other public unlisted companies (excluding foreign companies)	-	1. Sanathan Textiles Limited 2. Four Dimensions Securities (india) Limited 3. Singularity Holdings limited	Nil
Membership / Chairmanship of Committees of the Board in other listed entities (includes only Audit Committee & Stakeholders Relationship Committee)	Nil	1. Bombay Cycle and Motor Agency Limited Audit Committee - Member Stakeholders Relationship Committee - Chairperson 2. Aarti Pharmalabs Limited Stakeholders Relationship Committee - Member 3. Winro Commercial (India) Limited Audit Committee - Chairperson 4. Saraswati Commercial (India) Limited Audit Committee - Chairperson Stakeholders Relationship Committee - Member	Nil

Name of the Director	Chakor L. Doshi	Rupal Vora	Prabhat Kumar
Membership / Chairmanship of Committees of other public companies (includes only Audit Committee & Stakeholders Relationship Committee)	Nil	1.Sanathan Textiles Limited Stakeholders Relationship Committee - Member 2. Four Dimensions Securities (india) Limited Audit Committee - Chairperson 3. Singularity Holdings limited Audit Committee - Chairperson	
Listed entities from which resigned in the past 3 years	Nil	Nil	Nil
Number of meetings of the Board attended during the year	7	7	Not Applicable
Terms and conditions of Appointment or Re-appointment	Terms and Conditions of appointment or re-appointment are as per the Remuneration and Nomination Policy of the Company as displayed on the Company's website i.e. www.walchand.com	As per the resolution in Item no. 4 of this Notice, read with the explanatory statement thereto.	As per the resolution in Item no. 5 of this Notice, read with the explanatory statement thereto.
Remuneration last drawn	Consultancy fees of Rs. 80,000 per day of service rendered. Directors Sitting fees for attending Board/ Committee meetings - Rs. 50,000 per meeting	No remuneration paid other than sitting fees for attending Board/ Committee meetings (Rs. 50,000 per meeting)	Nil
Remuneration sought to be paid	Entitled to sitting fees for attending the meetings of the Board and / or Committee(s) where he is the Chairman / Member, as the case may be, as approved by the Nomination and Remuneration Committee and the Board of Directors of the Company, from time to time, within the overall limits as per the Companies Act, 2013 and / or as approved by the shareholders, from time to time		
Shareholding in the Company	60,800 Equity Shares	Nil	Nil
Shareholding as a beneficial owner	Nil	Nil	Nil

By order of the Board

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

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Date: June 17, 2024