NOTICE

Notice is hereby given that the **116th Annual General Meeting of the members of Walchandnagar Industries Limited** will be held on Thursday, August 14, 2025, at 05.00 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, 2025, 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 116th 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 a **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 Rs. 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 2026.

   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 the appointment of Secretarial Auditors of the Company and fix their remuneration and in this regard, to consider and, if thought fit, to pass the following resolution as a **Ordinary Resolution**:

   "RESOLVED THAT pursuant to the provisions of Section 204 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions of the Companies Act, 2013 and Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modifications or re-enactments thereof for the time being in force, the Consent of the Members of the Company be and is hereby accorded to appoint M/s. V. N. Deodhar & Co., Practicing Company Secretaries (Firm Regn no. S1986MH002900) a Peer Reviewed Firm, as a Secretarial Auditor of the Company to hold office for a term of 5 consecutive years from Financial Year 2025-26 till 2029-30 to undertake Secretarial Audit of the Company and to submit the Secretarial Audit Report in the prescribed format.

   RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby Authorized to finalize the Remuneration of the Secretarial Auditors in consultation with them and also to make necessary changes in the remuneration as and when required.

   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.**"**

5. To consider and approve Resolution for continuous appointment of Dr. Prabhat Kumar, Independent Director of the Company as a Director in the company after completion of 75 years of age, to consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

   "RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 and the rules made thereunder including any statutory modification(s) or re-enactments thereof, Regulation 17 (1A) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors, the consent of the Members be and is hereby accorded to Dr. Prabhat Kumar (DIN: 00001683), Non - Executive Independent Director of the Company, who shall continue his directorship as Non - Executive Independent Director of the Company on attaining the age of 75 years on October 08, 2025, onwards.

   RESOLVED FURTHER THAT Mr. G. S. Agrawal, Whole Time Director & Company Secretary of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary to give effect to this Resolution.**"**

6. To consider and approve appointment of Mr. Giriraj Sharan Agrawal (DIN : 00404340) as an Whole Time Director of the Company and in this regard, to consider and, if thought fit, to pass the following resolution as a **Ordinary Resolution**:

   "RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013, ("the Act"), Schedule V thereto and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any amendment thereto

or re-enactment thereof for the time being in force), and Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded for the re-appointment of Mr. Giriraj Sharan Agrawal (DIN :00404340) as Whole-time Director of the Company, with the designation as Whole Time Director & Company Secretary for a term of three years commencing from August 02, 2025, on the terms and conditions, including remuneration, as per the details provided in the Explanatory Statement to Item No. 6 of this Notice convening the Annual General Meeting with liberty to the Board of Directors of the Company ("the Board") to alter and vary the terms and conditions thereof in such manner as may be agreed to between the Board and Mr. Giriraj Sharan Agrawal, subject to applicable provisions of the Companies Act, or any amendment thereto or any re-enactment thereof.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year during his tenure as the Whole Time Director, Mr. Giriraj Sharan Agrawal be paid the aforesaid remuneration as minimum remuneration for that year.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, Mr. Chirag C. Doshi, Managing Director & CEO of the Company be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary or desirable.**"**

By order of the Board of Directors

Sd/-
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: May 22, 2025

Notes:

a) The Ministry of Corporate Affairs, Government of India ("MCA") has vide its circulars dated September 19, 2024; 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, 2025, 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 03, 2024; 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 116th AGM of the Company is being held through VC/OAVM. The deemed venue for the 116th 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, 5 and 6 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 name of the RTA has changed from "Link Intime India Private Limited" to "MUFG Intime India Private Limited" (MUFG Intime/RTA) with effect from December 31, 2024, upon acquisition of Link group by Mitsubishi UFJ Trust & Banking Corporation.

e) 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.

f) 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.

g) 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.

h) Members holding shares in Dematerialized Form are requested to intimate immediately any change in their name, postal address, email address, telephone/ mobile number, 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/RTA in prescribed Form ISR-1 and other forms. [SEBI Master Circular No. SEBI/HO/MIRSD/SECFATF/P/CIR/2023/169 dated October 12, 2023].

The facility for making nomination is available for 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. [Section 72 of the Act]

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 RTA in case the shares are held in physical form.

i) SEBI has mandated the Listed Companies to process service requests# for issue of securities in dematerialized form only, subject to folio being KYC compliant. Accordingly, Members are requested to submit duly filled and signed Form ISR-4.

The Form is available on website of RTA at https://in.mpms.mufg.com/. [SEBI Master Circular No. SEBI/ HO/MIRSD/POD-1/P/CIR/2024/37 dated May 7, 2024]

Request for 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.

Transfer, transmission and transposition of securities shall be effected only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company/RTA for assistance in this regard. [Regulation 40(1) of the SEBI Listing Regulations]

j) 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 during the AGM.

k) 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).

l) In line with the MCA Circulars the Notice calling the AGM and the Annual Report for the financial year 2025, 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).

m) 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 24-25 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 24-25 to only those Members who specifically request for the same at investors@walchand.com mentioning their Folio No. / DP ID and Client ID.

n) 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 submit Form ISR-4 along with the share certificates to the Registrar and Share Transfer Agent of the Company for consolidation of the folios and with the requisite KYC documents for consolidating the holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialised form.

o) 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.

p) Mr. Chakor L. Doshi (DIN: 00210949) Director of the Company retires by rotation at the 116th 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**.

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

r) 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 Monday, August 11, 2025, at 09:00 A.M. and ends on Wednesday, August 13, 2025, 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, 2025, 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, 2025.

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. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 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. 2. 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. 3. 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 4. 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.

Type of shareholders	Login Method
	5. 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 CDSL Easi / Easiest facility, 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 a 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.
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. 1800-21-09911

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

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 Monday, August 04, 2025, 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 Tuesday, August 05, 2025, (9:00 a.m. IST) and Friday, August 08, 2025, (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 2026, at a remuneration of Rs. 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, 2026.

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 Board of Directors of the Company, on the recommendation of the Audit Committee, has approved the appointment of M/s. V. N. Deodhar & Co., Practicing Company Secretaries, a peer reviewed firm, Mumbai (Firm Regn. No. S1986MH002900), as the Secretarial Auditors of the Company for a term of 5 years commencing from F.Y. 2025-26 till F.Y. 2029-30, subject to the approval of the Members.

The appointment of Secretarial Auditors shall be in terms of the amended Regulation 24A of the SEBI Listing Regulations vide SEBI Notification dated December 12, 2024, and provisions of Section 204 of the Companies Act, 2013, read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

M/s. V. N. Deodhar & Co. has confirmed that the firm is not disqualified and is eligible to be appointed as Secretarial Auditors in terms of Regulation 24A of the SEBI Listing Regulations. The services to be rendered by M/s. V. N. Deodhar & Co. as Secretarial Auditors is within the purview of the said regulation read with SEBI circular no. SEBI/ HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024.

Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out at Item no. 4 of the Notice for appointment of Secretarial Auditor of the Company for a period of 5 years commencing from FY 2025-26 till FY 2029-30.

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. 5

Pursuant to the provisions of Section 188, Section 197 and Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended vide SEBI (Listing Regulations and Disclosure Requirements) (Amendment) Regulations, 2018, with effect from 1st April, 2019, no listed Company shall appoint or continue the Directorship of a Non-Executive Director who has attained the age of 75 years, unless a special resolution is passed to that effect and justification thereof is indicated in the explanatory statement annexed to the Notice for such appointment.

Dr. Prabhat Kumar, Non - Executive Director of the Company shall attain the age of 75 years on October 08, 2025. The Company is of opinion that his continuance on the Board as a Non-Executive Director would be of immense benefit to the Company.

In view of the above it is proposed to the Shareholders to consider the proposal for continuation of Directorship of Dr. Prabhat Kumar, Director of the Company, after attaining the age of 75 years.

All the material documents referred to in the Notice and Explanatory Statement such as the statutory forms etc. are available for inspection without any fee by the members at the Company's registered office during normal business hours on working days from the date of dispatch of the notice up to Friday, August 08, 2025.

The profile and specific areas of expertise of Dr. Prabhat Kumar and other relevant information as required under SEBI LODR Regulations and SS-2 are provided as **Annexure A**.

The Board recommends the special resolution set forth in this notice for the approval of Members.

As per Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, inter alia, provides that "No listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of seventy five years unless a special resolution is passed to that effect, in which case the explanatory statement annexed to the notice for such motion shall indicate the justification for appointing such a person."

Dr. Prabhat Kumar will be attaining the age of 75 years on October 08, 2025, and hence, as per the requirement of Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, a

special resolution needs to be passed seeking the approval of the shareholders for continuation of his directorship in the Company after attaining the age of 75 years.

The Board considers that his continued association would be of immense benefit to the Company and is desirable to continue to avail his services as Director of the Company.

Accordingly, consent of the Members is sought by passing Special resolution as set out in Item no. 5 of this Notice. This Explanatory Statement may also be regarded as an appropriate disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

The Board of Directors is of the opinion that Dr. Prabhat Kumar, is the person of integrity; possess relevant expertise and vast experience. His association as Non-Executive Independent Director will be beneficial and in the best interest of the Company. In line with the provisions of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, your director recommend his continued association beyond October 08, 2025.

Dr. Prabhat Kumar is not holding any shares of the Company.

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

Except Dr. Prabhat Kumar, None of the other Directors, Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the Resolution set out at Item No. 5.

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

ITEM NO. 6

On the recommendation of Nomination and Remuneration Committee, Mr. Giriraj Sharan Agrawal (DIN: 00404340), was re-appointed and designated as Whole Time Director of the Company w.e.f. August 02, 2025, by the Board of Directors.

Pursuant to Regulation 36 (3) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2, Brief details of Mr. Giriraj Sharan Agrawal is as follows:

Mr. Giriraj Sharan Agrawal is a Fellow member of the Institute of Company Secretaries of India and has done Masters in Commerce. He is having Experience of more than 4 decades at senior positions in various Private Sector Organizations. He has knowledge and Experience in Company Secretarial, Legal, Taxation and Finance Functions. Currently, he is working with the company as Whole Time Director & Company Secretary since 2022. He is also associated as Director in Private Limited Company.

The Board is of the view that Mr. Giriraj Sharan Agrawal's appointment as Whole Time Director & Company Secretary will be in the best interest of the Company and recommending his appointment.

The remuneration payable to Mr. G. S. Agrawal shall be determined by the Board from time to time within the maximum limits set forth under the applicable provisions of the Act and as per the Remuneration Policy of the Company. The proposed Remuneration is as follows:

a) Salary:

Up to Rs. 5,00,000/- (Rupees Five Lakhs only) per month.

b) Performance Linked Remuneration:

Up to Rs. 8,00,000/- (Rupees Eight Lakhs only) Per Annum

c) Perquisites:

Mr. Giriraj Sharan Agrawal shall be entitled to furnished / non-furnished accommodation, medical reimbursement, personal accident insurance, Mediclaim policy, company maintained car with Driver, Cell Phone and such other perquisites in accordance with the Company's rules, the monetary value of such perquisites, as applicable, to be determined in accordance with the Income-tax Rules, 1962.

d) Gratuity payment as per Company's rules and encashment of leave at the end of his tenure shall not be included in the computation of ceiling on remuneration and perquisites as aforesaid.

e) Leave Travel Concession; for self and family once in a year to any destination in India up to One month Salary.

f) Participation in stock option scheme of Walchandnagar Industries Limited as may be approved by NRC.

g) In the event of absence or inadequacy of profits in any financial year, Mr. Giriraj Sharan Agrawal will be paid the aforesaid remuneration and perquisites as minimum remuneration for that year.

h) The Board shall have the discretion and authority to modify the foregoing terms of remuneration within, however, the parameters of the applicable provisions of the Companies Act, 2013.

i) Mr. Giriraj Sharan Agrawal shall be entitled to leave in accordance with the rules of the Company for the time being in force and applicable to senior executives of the Company.

j) Mr. Giriraj Sharan Agrawal shall also be entitled to be

reimbursed the travelling and entertainment expenses actually and properly incurred by him for business travel for the Company subject to approval by the Managing Director & CEO.

k) Mr. Giriraj Sharan Agrawal's appointment is for a period of three years which may be determined at any time by three months' advance notice in writing in that regard without the necessity of showing any cause, or in the case of the Company, by payment of three months' salary as compensation in lieu of such notice.

l) Upon termination, Mr. Giriraj Sharan Agrawal cease to be a Director of the Company.

m) Mr. Giriraj Sharan Agrawal has furnished to the Company

i. Consent to act as Director in DIR-2 pursuant to Rule 8 of Companies (Appointment and qualification of Directors) Rules, 2014 and

ii. Declaration of Non disqualification in DIR 8 pursuant to Section 164 of the Act.

Except Mr. Giriraj Sharan Agrawal, being the appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution set out in Item No. 6 of this Notice.

The Board recommends the Ordinary Resolution set out at Item No. 6 of the Notice for approval of the shareholders.

Annexure A

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

Name of the Director	**Chakor L. Doshi**	**Dr. Prabhat Kumar**	**G. S. Agrawal**
DIN	00210949	00001683	00404340
Date of Birth & age	Date of Birth: 15.09.1948 Age: 76	Date of Birth: 08.10.1950 Age: 74	Date of Birth: 04.12.1959 Age: 65
Date of Appointment	May 15, 1979	June 17, 2024	August 02, 2022
Nationality	Indian	Indian	Indian
Nature of expertise in specific functional areas	Operations and Management of Large Industries – Industrialist	Nuclear domain - thermal nuclear reactors, fast-breeder reactors and fusion reactors	Company Secretarial, Legal, Taxation and Finance Functions
Qualifications	B. Sc (Mathematics Physics), Bombay University and MS in Operations Research & Industrial Engineering, University of Michigan (USA)	PhD on Mega Project Management & Mechanical Engineering	M.Com and Fellow member of the Institute of Company Secretaries of India.
Relationship with other Directors, Managers and KMPs	Mr. Chirag C. Doshi, Managing Director & CEO is son of Mr. Chakor L. Doshi, Chairman. 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	Nil	Nil
Directorship held in other public unlisted companies (excluding foreign companies)	Nil	Nil	Nil
Membership / Chairmanship of Committees of the Board in other listed entities (includes only Audit Committee & Stakeholders Relationship Committee)	Nil	Nil	Nil
Membership / Chairmanship of Committees of other public companies (includes only Audit Committee & Stakeholders Relationship Committee)	Nil	Nil	Nil
Listed entities from which resigned in the past 3 years	Nil	Nil	Nil
Number of meetings of the Board attended during the year	6	5	6

Name of the Director	Chakor L. Doshi	Dr. Prabhat Kumar	G. S. Agrawal
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. 5 of this Notice, read with the explanatory statement thereto.	As per the resolution in Item no. 6 of this Notice, read with the explanatory statement thereto.
Remuneration last drawn	No remuneration paid other than sitting fees for attending Board/Committee meetings (Rs. 50,000/- per meeting) Not Applicable		Rs. 3,46,250/- per month plus perquisites and ESOP.
Remuneration sought to be paid	Sitting fees for attending Board/Committee meetings (Rs. 50,000/- per meeting) Entitled to sitting fees and remuneration for attending the meetings of the Board and / or Committee(s) where he is the Chairperson / 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		As mentioned in the Explanatory statement
Shareholding in the Company	60,800 Equity Shares	Nil	19,950 Equity Shares
Shareholding as a beneficial owner	Nil	Nil	Nil

By order of the Board

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

Registered Office:
3, Walchand Terraces,
Tardeo Road,
Mumbai - 400 034.
Date: May 22, 2025
CIN: L74999MH1908PLC000291
Tel: 022 –23612195/96/97
E-mail: investors@walchand.com
Website: www.walchand.com

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