

Date : 8<sup>th</sup> May, 2017

To,  
National Stock Exchange of India Ltd.  
Surveillance Department,  
Exchange Plaza,  
Plot No. C/1, G Block,  
Bandra Kurla Complex, Bandra (East)  
Mumbai – 400 051

Dear Sir,

Kind Attn: Mr. Avishkar Naik, Assistant Vice President

Sub.: Clarification/Confirmation on news item appearing in “Media /Publication”.

We are in receipt of your letter Ref No. NSE/CM/Surveillance/6773 dated 8<sup>th</sup> May, 2017 on the subject mentioned above. In this regard we would like to submit as follows:-

- 1) The Company have informed to Stock Exchange vide letter dated 23<sup>rd</sup> November 2016 under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that the Board of Directors in their meeting held on 22<sup>nd</sup> November, 2016 have accorded their consent for availing financial facility in the form of loan and Non-Convertible Debentures (NCDs) upto Rs. 235 Crores which shall be used partly for re-payment of existing loans and partly for long term working capital requirement of the Company. The Board has also approved issue of NCDs, on private placement basis upto Rs.150 Crores out of the financial facility of Rs.235 Crores, subject to the approval of shareholders.
- 2) Vide our letter dated 19<sup>th</sup> December, 2016, we have submitted the copy of the notice of the Postal Ballot for seeking the approval of the members of the company for issue of NCDs upto Rs. 150 Crores which has been approved by the Board in their meeting held on 22<sup>nd</sup> November, 2016.
- 3) On 22<sup>nd</sup> December, 2016 we have already submitted to the Stock Exchange the cutting of the notice of Postal ballot for the information of the Stock Exchange.
- 4) Vide our letter dated 25<sup>th</sup> January, 2017 the Company have further informed you the outcome of voting result of the Postal Ballot.



As mentioned above we have already disclosed to the Stock Exchange that the Company is in the process of raising financial facility upto Rs. 235 Crores.

We would also like to submit that discussion with the Lenders is in progress, and not yet completed.

We are always committed to comply with all requirements of the Listing Regulations and would like to ensure you that in future as and when the Board takes any further decision on the same; we shall disclose it to you.

We hope the above clarification will meet with your satisfaction.

Thanking you,

Yours faithfully,

For Walchandnagar Industries Ltd.



**G. S. Agrawal**

**Vice President (Legal & Taxation) & Company Secretary**

