

**WALCHANDNAGAR INDUSTRIES LIMITED**

Walchandnagar: 413 114, Dist Pune, Maharashtra, India

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

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

Ref. No. : WIL: SEC: 2025

Date : March 04, 2025

National Stock Exchange of India Ltd.
Corporate Action Department
Exchange Plaza, 5th floor,
Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (East)
Mumbai 400 051.
Fax :26598237/38, 66418126/25/24
SCRIP CODE : WALCHANNAG

BSE Ltd.
Corporate Relations Department
1st floor, New Trading Ring,
Rotunda Bldg P.J. Tower,
Mumbai 400 001.
Fax:: 22723121/2039/2037
SCRIP CODE : 507410

Dear Sir(s),

Sub: Press Release on acquisition of 60.3% stake in Aicitta Intelligent Technology Private Limited

In compliance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a copy of Press Release titled "Walchandnagar Industries Limited Press Release – acquisition of 60.3% stake in Aicitta Intelligent Technology Private Limited" is annexed with this letter.

A copy of the said Press Release is also being uploaded on the website of the Company www.walchand.com.

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,

For Walchandnagar Industries Ltd.

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

Encl: As above

Press Release

WIL announces the acquisition of ~60.3% stake in AiCitta Intelligent Technology Private Ltd

Forays into next-gen defence technology development such as Unmanned Ground Vehicles (UGVs)

Mumbai, 4th March, 2025: Walchandnagar Industries Limited (“WIL” / “Company”), a renowned engineering company known for its design, engineering & high complex precision manufacturing capabilities with operational legacy of more than 115 years, announced a deal to acquire majority stake in AiCitta Intelligent Technology Private Ltd. a company engaged in R&D and manufacture of Unmanned Ground Vehicles (UGVs).

As part of the deal, WIL will acquire a ~60.3% stake and the transaction is expected to be completed over a period of time. With this deal, Aicitta will be a wholly-owned subsidiary of WIL. This foray into next-generation defence technologies, which have proven effective in recent global wars, will provide the next leg of growth opportunities for WIL.

Commenting on the deal, WIL’s MD and CEO, Chirag Doshi, said “This deal marks an important inflection point in our journey in serving India’s defence needs through our enhanced capabilities. This acquisition opens up new avenues for growth through next-gen defence technology development and a platform to create our own intellectual property (IP). The AiCitta deal signals our openness to adopting an inorganic growth approach in high-growth industries. Aicitta Technologies has already received a Project Sanction Order (PSO) with an opportunity size of close to Rs 1400 crores. We will have two working prototypes of the product ready for the trials in the coming 46 weeks”

For more information write to: investors@walchand.com

Disclaimer:

Certain statements in this release concerning our future growth prospects are forward-looking statements which involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fiscal policy, competition, inflationary pressures and general economic conditions affecting our industry. The Company does not undertake to update any forward-looking statement that may be made from time to time by or on behalf of the Company.