

**WALCHANDNAGAR INDUSTRIES LIMITED**

Walchandnagar: 413 114, Dist Pune, Maharashtra, India

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

Ref. No. : WIL: SEC: 2021

Date : April 13, 2021

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

Dear Sir/ Madam,

**Sub: Clarification on disclosure regarding Credit Rating.****Ref.: E - Mail dated April 12, 2021**

This is with reference to your mail dated April 12, 2021 regarding disclosure submitted to Exchange on April 07, 2021 on Credit Rating.

In this regard, we would like to submit that the current rating action is on account of a delay in principal and interest servicing to the tune of Rs.6.84 Cr. on unlisted NCDs of WIL issued to KKR India Debt Opportunities Fund II. However, these NCDs (ISIN: INE711A07011) do not form a part of Acuite's rated facilities of WIL. In line with the policy on default recognition for unrated instruments, the rating has been revised downwards to ACUITE C / A4 by Acuite.

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**