



Ref. No. : WI: SEC: 2019

Date : September 16, 2019

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: WALCHNAG

Dear Sir,

Kind Attn: Mr. Avishkar Naik, Vice President- Surveillance

Sub.: Clarification on Price Movement

Ref.: NSE/CM/Surveillance/8561 dated 16th September, 2019

This is with reference to your letter dated September 16, 2019 received on mail regarding significant movement in the price of our security.

We would like to clarify that the Company have informed to the Stock Exchange vide letter dated September 11, 2019 under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that Walchandnagar Industries Limited (WIL) , Pune and Indian Space Research Organization's Vikram Sarabhai Space Centre (VSSC) have entered into a contract whereby WIL will manufacture and supply "Head, Middle and Nozzle End Segments" (Total 30 nos.) for the GSLV MKIII Launch Vehicle. The contract value is INR 77.20 Crore plus escalation.

We believe that the increase in the price / volume may be purely due to the market conditions and absolutely market driven or may be due to the disclosure made by us on 11th September, 2019 as above.

We would also like to confirm to you there is no impending announcement that we would like to make to the exchange which would have a material impact on the price/trading volumes in our scrip.

We are always committed to comply with all the requirement of SEBI (LODR) Regulations, 2015 and would like to ensure you that in future as and when any announcement / disclosure may be required as per Regulation 30 of the SEBI (LODR) Regulations, 2015 shall be disclosed to Stock Exchanges immediately.

Thanking you,

Yours faithfully,

For **Walchandnagar Industries Ltd.**

G. S. Agrawal

Vice President (Legal & Taxation) & Company Secretary