

**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: 2024

Date : October 18 2024

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: Intimation for modification/ revision in the utilization of amounts allocated for the objects of preferential issue as approved in the Extraordinary General Meeting held on November 3, 2023 ("EGM") by the members of Walchandnagar Industries Limited ("Company").

Ref.: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further to our intimation to the stock exchanges dated October 06, 2023, and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), we hereby inform that the Board of Directors ("**Board**") of the Company vide Circular Resolution passed yesterday i.e. October 17 2024, approved modification in the utilization of amounts allocated for the objects of the preferential issue, approved by shareholders in the EGM held on November 3, 2023, as it will help the Company in quick execution of nuclear and aerospace orders.

It is further informed that the Company had issued 2,17,18,023 Fully Convertible Equity Warrants @ Rs. 114/- per warrant amounting to Rs. 247.59 Crores (including conversion/appropriation of debt owed by the Company to Promoters/promoter group entities of Rs. 31.59 Crores) and the same was approved by the shareholders through EGM held on November 03, 2023. The notice to the EGM provided flexibility to the Company to revise its estimates, stating that the funding requirements of the Company and deployment schedules are subject to revision, and the special resolution passed at the EGM further empowered the Board to determine, vary, modify or alter the terms and conditions of the equity warrants.

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In line with the flexibility retained in the EGM Notice and the special resolution approved at the EGM, the initial amounts allocated for the objects of preferential issue as approved by the Board of Directors and shareholders, and the modified amounts allocated under the objects of the preferential issue, as approved by the Board vide Circular Resolution passed on October 17, 2024 are given hereunder:

	Total Issue (Amount in Crores)	
	Existing	Revised
Preferential issue	247.59	247.59
Repayment of Loan to Promoter Group Entities by attributing/appropriating such loan towards consideration of Warrants/Shares	(31.59)	(31.59)
Net Amount	216.00	216.00

Net Amount to be used for -

1. #Repayment of Term Loan/ Working Capital facility	41	45
2. #Capital Expenditure (Plant & Equipment, Building Shades, Furniture & Fixtures, Computers and Office Equipment)	105	84
3. *Working Capital	50	67
4. *General Corporate Purposes (including Issue Expenses)	20	20
Balance Amount	0	0

Time for utilization of the amount would be 12 to 15 months from the receipt of amount.

*Amount which is proposed for Working capital and General Corporate Purposes will be transferred to companies Cash Credit Account as and when required.

#Amount which is proposed for Repayment of Term Loan/ Working Capital facility and Capital Expenditure (Plant & Equipment, Building Shades, Furniture & Fixtures, Computers and Office Equipment) will be kept in Fixed Deposit with Bank.

The above stated fund requirements are based on internal management estimates and have not been appraised by any bank, financial institution or any other external agency. They are based on current circumstances of our business. The Company may have to revise its estimates from time to time on account of various factors beyond its control, such as financial, market and sectoral conditions, competitive environment,

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business performance and strategy and interest or exchange rate fluctuations. Consequently, the funding requirements of our Company and deployment schedules are subject to revision in the future at the discretion of the management.

This intimation is also being uploaded on Company's website and can be accessed at www.walchand.com.

This is for your information and record.

Thanking you,

Yours faithfully,

For Walchandnagar Industries Ltd.,

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