

CTL/DEB/24-25/08884

July 23, 2024

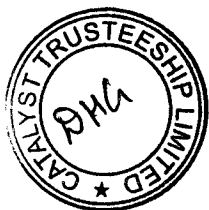
BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai- 400001	National Stock Exchange of India Limited – Corporate Office Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai – 400051
Company Name	Walchandnagar Industries Limited 3, Walchand Terraces, Opp Air-Conditioned Market, Tardeo Road, Mumbai, Maharashtra, India 400034.
Pledgor Name 1	Walchand Kamdhenu Commercials Private Limited Neela House, 2 nd Floor, M. L. Dhanukar Marg, Mumbai, Maharashtra, India, 400026
Pledgor Name 2	Walchand Great Achievers Private Limited Neela House, 2 nd Floor, M. L. Dhanukar Marg, Mumbai, Maharashtra, India, 400026
Pledgor Name 3	Walchand Chiranika Trading Private Limited Neela House, 2 nd Floor, M. L. Dhanukar Marg, Mumbai, Maharashtra, India, 400026

Sub: Disclosure under Regulation 29(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in relation to pledge/encumbrance with respect to equity shares of Walchandnagar Industries Limited ("Target Company").

Dear Sir,

Please find attached the disclosure under Regulation 29(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("**Takeover Regulations**"). With reference to the captioned subject and in accordance with Regulation 29(1) of the Takeover Regulations, this is to inform you that:

- The Target Company has issued and allotted certain non-convertible debentures aggregating to INR 74,00,00,000 ("**NCDs**") under a debenture trust deed dated July 18, 2024 ("**DTD**"), entered into between the TC and Catalyst Trusteeship Limited as the debenture trustee ("**Trustee**").
- As per the terms of the NCDs:
 - Walchand Kamdhenu Commercials Private Limited (a promoter of the Target Company) ("**Promoter 1**"), under the terms of the DTD and share pledge agreement dated July 19, 2024 ("**Share Pledge Agreement**") entered into between the Promoter 1 (as a pledgor), Promoter 2 (*defined below*) (as a pledgor), Promoter 3 (*defined below*) (as a pledgor) and the Trustee, has agreed/ undertaken to pledge 53,45,554 (Fifty Three Lakhs Forty Five Thousand Five Hundred and Fifty Four) equity shares of Target Company constituting 7.89% (Seven point Eight Nine percent) of the issued and paid up equity share capital of the Target Company (on a fully diluted basis) ("**Pledged Shares 1**") in favour of the Trustee, and has agreed not to (i) dispose of the Pledged Shares 1 of Target Company held by it



CATALYST TRUSTEESHIP LIMITED

Registered Office : GDA House, Plot No. 85, Bhusari Colony (Right), Paud Road, Pune - 411 038 **Tel :** +91 (20) 6680 7200
Delhi Office : 910-911, 9th Floor, Kailash Building, 26 Kasturba Gandhi Marg, New Delhi - 110 001 **Tel :** +91 (11) 4302 9101/02
Corporate Office : 901, 9th Floor, Tower-B, Peninsula Business Park, Senapati Bapat Marg, Lower Parel (W), Mumbai - 400013
Tel : +91 (22) 4922 0555 **Fax :** +91 (22) 4922 0505
CIN No. U74999PN1997PLC110262 Email : dt@ctitrustee.com **Website :** www.catalysttrustee.com

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and/or (ii) create any security on any Pledged Shares 1 (in each case other than as permitted under the DTD and Share Pledge Agreement);

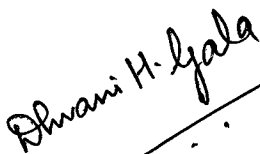
- (b) Walchand Great Achievers Private Limited (a promoter of the Target Company) ("**Promoter 2**"), under the terms of the DTD and the Share Pledge Agreement, has agreed/undertaken to pledge 48,57,121 (forty eight lakhs fifty seven thousand one hundred and twenty one) equity shares of Target Company constituting 7.17% (Seven Point One Seven percent) of the issued and paid up equity share capital of the Target Company (on a fully diluted basis) ("**Pledged Shares 2**") in favour of the Trustee, and has agreed not to (i) dispose of the Pledged Shares 2 of Target Company held by it and/or (ii) create any security on any Pledged Shares 2 (in each case other than as permitted under the DTD and Share Pledge Agreement); and
- (c) Walchand Chiranika Trading Private Limited (a promoter of the Target Company) ("**Promoter 3**"), under the terms of the DTD and the Share Pledge Agreement, has agreed/undertaken to pledge 3,42,090 (three lakhs forty two thousand and ninety) equity shares of Target Company constituting 0.51% (Zero point Five One percent) of the issued and paid up equity share capital of the Target Company (on a fully diluted basis) ("**Pledged Shares 3**") in favour of the Trustee, and has agreed not to (i) dispose of the Pledged Shares 3 of Target Company held by it and/or (ii) create any security on any Pledged Shares 3 (in each case other than as permitted under the DTD and Share Pledge Agreement).

Accordingly, this disclosure is being made in respect of the pledge/encumbrance in favour of the Trustee pursuant to the Share Pledge Agreement as specified above in terms of Regulation 29(1) read with Regulation 29(4) of the Takeover Regulations.

Yours faithfully,

For and on behalf of

Catalyst Trusteeship Limited (as Trustee)



Authorized Signatory
Name: Dhvani Gala
Designation: Senior Manager
Place: Mumbai



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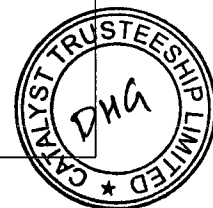
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Disclosure under Regulation 29(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part A - Details of the Acquisition

Name of the Target Company (TC)	Walchandnagar Industries Limited ("Target Company" / "TC")		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Catalyst Trusteeship Limited as Trustee (pledgee) ("Trustee")		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited and the National Stock Exchange of India Limited		
Details of the acquisition as follows	Number	% w.r.t. total share/voting capital wherever applicable (*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition under consideration, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	Nil	Nil%	Nil%
b) Shares in the nature of pledge/encumbrance (pledge/ lien/ non-disposal undertaking/ others)	Nil	Nil%	Nil%
c) Voting rights (VR) otherwise than by equity shares	Nil	Nil%	Nil%
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	Nil	Nil%	Nil%
e) Total (a+b+c+d)	Nil	Nil%	Nil%



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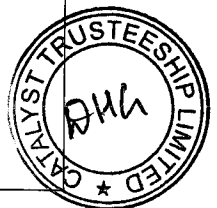
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Details of acquisition			
a) Shares carrying voting rights acquired	Nil	Nil%	Nil%
b) VRs acquired otherwise than by equity shares	Nil	Nil%	Nil%
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired	Nil	Nil%	Nil%
d) Shares in the nature of pledge/encumbrance (pledge/ lien/ non-disposal undertaking/ others)	105,44,765 [#]	19.03% [#]	15.57% [#]
e) Total (a+b+c+/-d)	105,44,765 [#]	19.03% [#]	15.57% [#]
After the acquisition, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	Nil	Nil%	Nil%
b) VRs otherwise than by equity shares	Nil	Nil%	Nil%
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	Nil	Nil%	Nil%
d) Shares in the nature of pledge/encumbrance (pledge/ lien/ non-disposal undertaking/ others)	105,44,765 [#]	19.03% [#]	15.57% [#]
e) Total (a+b+c+d)	105,44,765 [#]	19.03% [#]	15.57% [#]



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Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/encumbrance, etc.)	Encumbrance/Pledge of shares – Please see Note# below
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	Not applicable.
Date of acquisition of/ date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	The pledge/encumbrance# was created on July 19, 2024.
Equity share capital / total voting capital of the TC before the said acquisition*	5,54,07,180 equity shares of the Target Company of face value Re. 2/- each, (as per the shareholding pattern published on BSE Limited website for quarter ended June 30, 2024).
Equity share capital/ total voting capital of the TC after the said acquisition*	5,54,07,180 equity shares of the Target Company of face value Re. 2/- each, (as per the shareholding pattern published on BSE Limited website for quarter ended June 30, 2024).
Total diluted share/voting capital of the TC after the said acquisition**	6,77,31,341 equity shares of the Target Company of face value Re. 2/- each, (as per the shareholding pattern published on BSE Limited website for quarter ended June 30, 2024).

Signature of the acquirer:
For Catalyst Trusteeship Limited

Dhvani H. Gala
Authorized Signatory
Name: Dhvani Gala
Designation: Senior Manager
Place: Mumbai



Date: July 23, 2024

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Part – B***

Name of the Target Company: Walchandnagar Industries Limited

Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Whether the acquirer belongs to Promoter/ Promoter group	PAN of the acquirer and/ or PACs
Catalyst Trusteeship Limited, acting as the Trustee	No	

For and on behalf of
Catalyst Trusteeship Limited
(as Trustee)

Dhvani H. Gala
Authorized Signatory
Name: Dhvani Gala
Designation: Senior Manager
Place: Mumbai



Date: July 23, 2024

Note:

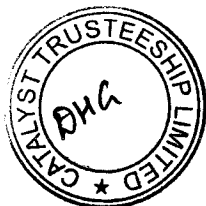
(*) Total share capital/voting capital is taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

(***) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.

Note#:

- Walchand Kamdhenu Commercials Private Limited, Walchand Great Achievers Private Limited, Walchand Chiranika Trading Private Limited (each of them a promoter of the TC) (collectively the "Promoters"), have pursuant to the share pledge agreement dated July 19, 2024 ("Share Pledge Agreement") entered into between the Promoters (as pledgors) and Catalyst Trusteeship Limited as the Trustee, agreed/ undertaken to pledge 1,05,44,765 (One Crore Five Lakhs Forty Four Thousand Seven Hundred and Sixty Five) equity shares of the TC constituting 15.57% (fifteen point five seven percent) of the issued and paid up equity share capital of the TC (on a fully diluted basis) ("Pledged Shares") in favour of the Trustee to secure *inter alia* certain non-convertible debentures aggregating to INR 74,00,00,000 issued by the TC ("NCDs") under a debenture trust deed dated July 18, 2024, entered into between the TC and the Trustee ("DTD"), and have agreed not to (i) dispose off the Pledged Shares; and/or (ii) create any security on any Pledged Shares (in each case pursuant to the Share Pledge Agreement);

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2. The pledge over the Pledged Shares to secure the NCDs will be created upon release of the existing pledge over the Pledged Shares previously created by the Promoters in favour of Vistra ITCL (India) Limited (acting as the Trustee) for securing certain term loan facilities aggregating to INR 62,00,00,000 (Indian Rupees Sixty Two Crores) availed by the TC from ACRE-120-Trust (acting through Asset Care & Reconstruction Enterprise Limited) pursuant to the finance documents executed in relation thereto.
3. In terms of Regulation 29(1) read with Regulation 29(4) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 shares taken by way of pledge/encumbrance will be treated as an acquisition. Accordingly, this disclosure is being made in respect of the pledge/encumbrance in favour of the Trustee pursuant to the Share Pledge Agreement as specified above.



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