

April 28, 2022

To

<p>The Department of Corporate Services, BSE Limited 14th Floor, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 Email: corp.relations@bseindia.com</p>	<p>Mr. G S Agrawal Vice-President (Legal & Taxation), Company Secretary Walchandnagar Industries Limited Walchand Terraces Tardeo Road, Mumbai, Maharashtra, 400034 Email: investors@walchand.com giriraj.agrawal@walchand.com</p>
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Dear Sir / Ma'am

Sub: Disclosure under Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in relation the existing pledge on the equity shares of Walchandnagar Industries Limited ("Company").

We would like to inform you that we have received an intimation on April 26, 2022 from Assets Care and Reconstructions Enterprises Limited ("ACRE") that KKR India Financial Service Limited ("KKR") has assigned its entire debt (term loan and non-convertible debentures) in the Company, along with all the underlying financing documents, together with all their rights, benefits, entitlements and obligations (including the pledge created on the shares of the Company in Vistra's favour) to ACRE, acting in its capacity as the trustee of ACRE – 120 – Trust.

Accordingly, the pledged shares are now held by Vistra ITCL (India) Limited, in its capacity as a debenture Trustee & Security Trustee, on behalf of ACRE.

Pursuant to the above, please find enclosed herewith the disclosure under Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

For Vistra ITCL (India) Limited



Authorised Signatory

Place: Mumbai

Encl: As above

Registered office:

The IL&FS Financial Centre,
Plot C- 22, G Block, 7th Floor
Bandra Kurla Complex, Bandra (East),
Mumbai 400051

Tel +91 22 2659 3535
Fax: +912226533297
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www.vistraitcl.com

Vistra ITCL (India) Limited

Corporate Identity Number (CIN):U66020MH1995PLC095507

DISCLOSURE UNDER REGULATION 29(2) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

1. Name of the Target Company (TC)	Walchandnagar Industries Limited ('Target Company')		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Vistra ITCL (India) Limited ("Vistra") (In our capacity as Debenture Trustee & Security Trustee) The IL&FS Financial Centre, Plot C-22, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai 400 051		
3. Whether the acquirer belongs to Promoter/Promoter group	No		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	1. BSE Limited (BSE) 2. National Stock Exchange of India Limited (NSE)		
5. Details of the acquisition / disposal 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 :			
a) Shares carrying voting rights	-----	-----	-----
b) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/ others)	1,10,42,285	29.00%	29.00%
c) Voting rights (VR) otherwise than by shares	-----	-----	-----
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)	-----	-----	-----
Total (a+b+c+d)	1,10,42,285	29.00%	29.00%
Details of acquisition/ Sale			
a) Shares carrying voting rights acquired / sold	-----	-----	-----
b) VRs acquired/sold otherwise than by shares	-----	-----	-----
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/sold	-----	-----	-----
d) Shares encumbered/invoked/released by the acquirer	-----	-----	-----
Total (a+b+c+d)	Nil	Nil	Nil
After the acquisition/ sale holding of:			
a) Shares carrying voting rights	-----	-----	-----
b) Shares encumbered with the acquirer	1,10,42,285	29.00%	29.00%
c) VRs otherwise than by shares	-----	-----	-----
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) after acquisition	-----	-----	-----
Total (a+b+c+d)	1,10,42,285	29.00%	29.00%

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Mode of acquisition/ sale (e.g. open market /off market/ public issue / rights issue / preferential allotment / inter-se transfer, etc.)	Not Applicable This is continuation of existing pledge created in favour of Vistra.
Date of acquisition / sale of shares/VR or date of receipt of intimation of allotment of shares, whichever is applicable	Date of assignment of term loan: 13 th April 2022 Date of assignment of non-convertible debentures: 18 th April 2022 Date of intimation to Vistra: 26 th April 2022
Equity share capital / total voting capital of the TC before the said acquisition/ sale	3,80,70,205 Equity Shares (As per the Shareholding pattern available on BSE website for the quarter ended March 2022)
Equity share capital/ total voting capital of the TC after the said acquisition/ sale	3,80,70,205 Equity Shares (As per the Shareholding pattern available on BSE website for the quarter ended March 2022)
Total diluted share/voting capital of the TC after the said acquisition	3,80,70,205 Equity Shares

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Regulation 31 of the SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015.

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

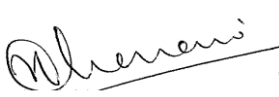

Notes:

1,10,42,285 equity shares of the Target Company were earlier pledged with Vistra for the benefit of KKR India Financial Service Limited and is now held by Vistra for the benefit of AssetsCare and Reconstructions Enterprises Limited (in its capacity as trustee of the ACRE-120-Trust).

The said shares are held by Vistra in its capacity as Debenture Trustee as Security Trustee in respect of the Non-Convertible Debentures issued by the Target Company and term loan facility availed by the Target Company respectively.

The primary onus of complying with the provisions of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 is of the lender, debenture holder and not on the Trustee. However, out of abundant caution, Vistra in its capacity as security trustee and debenture trustee is disclosing and filing this disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

For **Vistra ITCL (India) Limited**

Authorised Signatory

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