

**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: November 14, 2024**

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  
**Scrip Code : WALCHANNAG**

BSE Ltd.,  
Corporate Relations Department  
1<sup>st</sup> floor, New Trading Ring,  
Rotunda Bldg P.J. Tower,  
Mumbai 400 001  
**Scrip Code : 507410**

**Sub.: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") - Postal Ballot Notice**

Dear Sir/ Madam,

Pursuant to Regulation 30 of the Listing Regulations, we enclose a copy of Postal Ballot Notice dated November 14, 2024 along with the explanatory statement pursuant to Section 102 of the Companies Act, 2013 ("Notice") of Walchandnagar Industries Limited ("the Company"), seeking approval of the members of the Company in respect of the following Special Resolution(s), only by way of remote electronic voting ("e-voting").

**To approve raising of funds by way of issuance of Equity Shares and/ or other eligible securities or any combination thereof through Qualified Institutions Placement (QIP)**

In accordance with the circulars issued by Ministry of Corporate Affairs from time to time, the Postal Ballot Notice is being sent only in electronic form to the Members whose e-mail addresses are registered with their Depository Participants (in case of electronic shareholding) / the Company's Registrar and Share Transfer Agent (in case of physical shareholding) and whose names are recorded in the Register of Members/ List of Beneficial Owners as on Friday, November 08, 2024. The Company has also made arrangements for those members who have not registered their e-mail addresses to get the same registered by following the procedure prescribed in the Notice.

In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Section 108 and Section 110 of the Act read with the Rules, the Company has engaged the services of National Securities Depository Limited ("NSDL") to provide e-voting facility to its members. The voting rights of the Members shall be in proportion to their holding of Equity Shares with the paid-up equity share capital of the Company as on Friday, November 08, 2024 ("Cut-off date"). The remote e-voting period commences from 09.00 a.m. (IST) on Friday, November 15, 2024 and ends at 05.00 p.m. (IST) on Saturday, December 14, 2024. The e-voting module shall be disabled by the NSDL thereafter.

This Postal Ballot Notice will also be available on the Company's website at [www.walchand.com](http://www.walchand.com) and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

We request you to take the same on record.

This is for your information and record.



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**Thanking you,  
Yours faithfully,  
For Walchandnagar Industries Ltd.**

**G. S. Agrawal  
Whole Time Director & Company Secretary  
DIN: 00404340**

Encl: Postal Ballot Notice

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**POSTAL BALLOT NOTICE**

Pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014

**Dear Members,**

**NOTICE** is hereby given that that the resolution(s) set out below are proposed to be passed by the Members of Walchandnagar Industries Limited (“the Company”) by means of Postal Ballot only through remote electronic voting (“remote e-voting”) pursuant to the provisions of Section 108, 110 and other applicable provisions of the Companies Act, 2013 (“the Act”) read together with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“the Rules”) (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time) (“SEBI Listing Regulations”), Secretarial Standard-2 (“SS-2”) issued by the Institute of Company Secretaries of India on General Meetings and the relaxations and clarifications issued by Ministry of Corporate Affairs vide its Circulars dated April 8, 2020, April 13, 2020, May 5, 2020, June 15, 2020, September 28, 2020, December 31, 2020, June 23, 2021, December 8, 2021, May 5, 2022, December 28, 2022, September 25, 2023 and September 19, 2024 (“MCA Circulars”) and other applicable laws and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force).

An explanatory statement pursuant to Section 102 and other applicable provisions, if any, of the Act, pertaining to the resolution setting out the material facts and reasons thereof, is appended to this Notice.

As per the MCA Circulars, the Company is sending Postal Ballot Notice (“Notice”) only by email to its members who have registered their email address with the Company/Registrar and Share Transfer Agent or Depository(ies)/ Depository Participants and the communication of assent /dissent of the shareholders on the resolutions proposed in the Notice will only take place through the remote e-voting system.

The Board of Directors (“the Board”) of the Company have appointed Mr. Vinayak Deodhar (Membership No. FCS 1880) (CP No. 898) Proprietor of M/s. V. N. Deodhar & Co., Practicing Company Secretary, as the Scrutinizer (“Scrutinizer”) for conducting the Postal Ballot through remote e-voting process in a fair and transparent manner.

In compliance with the provisions of Sections 108 and 110 of the Act read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI LODR Regulations and the MCA Circulars, the Company has provided remote e-voting facility only for this postal ballot process. The Company has engaged the services of National Securities Depository Limited (“NSDL”) to provide remote e-voting facility to the Members of the Company.

The Remote e-voting period shall commence on Friday, November 15, 2024 at 9.00 A.M. (IST) and shall end on Saturday, December 14, 2024 at 5.00 P.M. (IST). Members are requested to carefully read the instructions while expressing their assent or dissent and cast vote through

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remote e-voting not later than the close of working hours at 5:00 P.M. (IST) on Saturday, December 14, 2024.

Upon completion of remote e-voting, the Scrutinizer shall submit his report to Mr. G. S. Agrawal, Whole time Director or Mr. Chirag C. Doshi, Managing Director and CEO. The results of the Postal Ballot will be announced on or before Tuesday, December 17, 2024. The results along with the Scrutinizer's report will be intimated to BSE Limited and National Stock Exchange of India Limited, where the Equity Shares of the Company are listed. Additionally, the results will also be uploaded on the Company's website at www.walchand.com and on website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

**SPECIAL BUSINESS**

**1. To approve raising of funds by way of issuance of Equity Shares and/ or other eligible securities or any combination thereof through Qualified Institutions Placement (QIP) and in this regard, to consider, and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Sections 23, 42, 62, 179 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any amendment(s), statutory modification(s), enactment(s) or re-enactment(s) thereof, for the time being in force), the provisions of the Memorandum of Association and Articles of Association of the Company and in accordance with the regulations for Qualified Institutions Placement ("QIP") contained in Chapter VI and other applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Securities and Exchange Board of India Act, 1992 ("SEBI Act") as amended from time to time, Securities Contracts (Regulations) Act, 1956 including Securities Contracts (Regulation) Rules, 1957 ("SCRA"/"SCRR"), Income Tax Act, 1961 ("IT Act"), Depositories Act 1996 and the rules framed thereunder, the Securities and Exchange Board of India (Prevention of Insider Trading) Regulations 2015, Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices) Regulations 2003, Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011, and any other provisions of applicable law (including all other applicable statutes, clarifications, rules, regulations, circulars, notifications and guidelines issued by the Government of India ("GOI"), Ministry of Corporate Affairs ("MCA"), Stock Exchanges, Registrar of Companies ("RoC"), Reserve Bank of India ("RBI") and such other statutory/regulatory authorities), circulars or notifications issued thereunder and subject to the approvals of the GoI, SEBI, Stock Exchanges, MCA, RoC, RBI and from such other appropriate statutory, regulatory, Government and other authorities and departments as may be applicable in this regard, the consent of the Members of the Company be and is hereby given to the Board of Directors of the Company ("the Board"), to issue such number of Equity Shares and/ or other securities convertible into Equity Shares (hereinafter referred to as "Securities"), or any combination thereof, in one or more tranches, in terms of the applicable regulations and as permitted under the applicable laws, in such manner in consultation with the lead managers / book running lead manager(s) and/ or other advisor(s) or otherwise, for

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an aggregate amount not exceeding INR 200 crores or an equivalent amount thereof (inclusive of such premium as may be fixed on such Equity Shares) at such price or prices as may be permissible under applicable law by way of one or more permitted means, through qualified institutions placement of Equity Shares ("QIP") in accordance with the provisions of Chapter VI of the SEBI ICDR Regulations and other applicable laws, or through any other permissible mode and/or combination thereof as may be considered appropriate under applicable law, to such investors that may be permitted to invest in such issuance of Equity Shares and/ or other Securities, or any combination thereof, including eligible qualified institutional buyers ("QIBs") (as defined in the SEBI ICDR Regulations), foreign/resident investors (whether institutions, incorporated bodies, mutual funds or otherwise), venture capital funds (foreign or Indian), alternate investment funds, foreign portfolio investors, qualified foreign investors and/or multilateral financial institutions, mutual funds, insurance companies, banks, pension funds and/or any other categories of investors as may be permissible under applicable laws, whether or not such investors are members of the Company (collectively called the "Investors"), to all or any of them, jointly or severally through issue of placement document and other permissible/ requisite offer documents as may be deemed appropriate, in such manner and on terms and conditions as may be decided by the Board and permitted under applicable laws and regulations including the terms of the issuance, security, and at such price, whether at prevailing market price(s) or at a premium or discount to market price, with authority to retain oversubscription up to such percentage as may be permitted under applicable regulations, in such manner and on such terms and conditions as may be deemed appropriate by the Board and as permitted under applicable laws/regulations/guidelines, including the discretion to determine the categories of Investors to whom to offer, issue and allot such Equity Shares and/ or other Securities or any combination thereof, (the "Issue") at the time of such issue and allotment considering the prevailing market conditions and other relevant factors in consultation with the lead managers/book running lead manager(s) and/or underwriter(s) and/or other advisor(s) to be appointed by the Company for such issue and without requiring any further approval or consent from the shareholders.

**RESOLVED FURTHER THAT** pursuant to the above-mentioned resolution:

(a) the Equity Shares proposed to be offered, issued and allotted shall be fully paid up and dematerialized and shall be subject to the provisions of the Memorandum and Articles of Association of the Company, the Act and other applicable laws;

(b) the Equity Shares that may be issued by the Company shall rank pari passu with the existing Equity Shares of the Company in all respects including entitlement to dividend and voting rights, if any, from the date of allotment thereof, be subject to the requirements of all applicable laws; and

(c) the application and allotment of Equity Shares through the QIP shall be in accordance with the criteria provided under Chapter VI of the SEBI ICDR Regulations.

**RESOLVED FURTHER THAT** in terms of Chapter VI of the SEBI ICDR Regulations given the Issue is being undertaken through a QIP:

(a) the allotment of Equity Shares shall only be to successful eligible QIBs as defined in the SEBI ICDR Regulations;

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- (b) the allotment of the Equity Shares, as may be decided by the Board, shall be completed within 365 days from the date of passing of the special resolution by the shareholders or such other time as may be allowed under the SEBI ICDR Regulations from time to time;
- (c) the Equity Shares shall not be eligible to be sold by the allottee for a period of one year from the date of allotment, except on a recognized stock exchange, or except as may be permitted under the SEBI ICDR Regulations;
- (d) the relevant date for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board decides to open the QIP and at such price being not less than the price determined in accordance with the pricing formula provided under Chapter VI of the SEBI ICDR Regulations;
- (e) no single allottee shall be allotted more than 50% of the proposed QIP size and the minimum number of allottees shall not be less than two, where the issue size is less than or equal to Rs. 250 crore and five, where the issue size is greater than Rs. 250 crore, in accordance with Chapter VI of the SEBI ICDR Regulations;
- (f) the Board may, in accordance with applicable law, also offer a discount of not more than 5% or such percentage as permitted under applicable law on the price calculated in accordance with the pricing formula provided under the SEBI ICDR Regulations; and
- (g) the Company shall not make any subsequent QIP until the expiry of two weeks or such other time as may be prescribed in the SEBI ICDR Regulations, from the date of prior QIP made pursuant to one or more special resolutions.

**RESOLVED FURTHER THAT** minimum of 10 (Ten) percent of the Equity Shares to be issued and allotted under QIP pursuant to Chapter VI of SEBI ICDR Regulations shall be allotted to Mutual Fund(s) and if the Mutual Fund(s) do not subscribe to said minimum percentage or any part thereof, such minimum portion or part thereof may be allotted to other QIBs.

**RESOLVED FURTHER THAT** for the purpose of giving effect to any offer, issue or allotment of Equity Shares, the Board or any other committee duly authorized by the Board be and is hereby authorised on behalf of the Company to seek listing of any or all of such Equity Shares as the case may be, on one or more Stock Exchanges in India.

**RESOLVED FURTHER THAT** the Board or any other committee duly authorized by the Board shall have the authority and power to accept any modification in the proposal as may be required or imposed by SEBI/Stock Exchanges where the shares of the Company are listed or such other appropriate authorities at the time of according/granting their approvals to issue, allotment and listing thereof and as agreed to by the Board or any other committee duly authorized by the Board.

**RESOLVED FURTHER THAT** without prejudice to the generality of the above, the aforesaid Equity Shares may have such features and attributes or any terms or combination of terms in accordance with domestic and international practices to provide for the tradability and free transferability thereof as per applicable law and prevailing practices and regulations in the capital markets including but not limited to the terms and conditions in relation to payment of dividend whatsoever including terms for issue of additional Equity Shares and the Board

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or any other committee duly authorized by the Board be and is hereby authorised in such manner as it may deem fit, to dispose of such Equity Shares that are not subscribed in accordance with applicable law.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the Issue, the Board be and is hereby authorized, on behalf of the Company, to take all actions and do all such acts, deeds, actions and sign such documents as may be required in relation to or ancillary to the Issue, including the finalization and approval of the draft as well as final offer document(s), and any corrigenda thereto, as applicable, with any applicable regulatory authorities or agencies, as may be required, determining the form and manner of the Issue, identification and class of the investors to whom the Equity Shares are to be offered, utilization of the issue proceeds and if the issue size exceeds ₹ 100 crore, make arrangements for the use of proceeds of the issue to be monitored by a credit rating agency registered with SEBI, in accordance with SEBI ICDR Regulations, and allot the Equity Shares and to amend, vary or modify any of the above as may consider necessary, desirable or expedient, and to take such steps and to do all such acts, deeds, matters and things as they may deem fit and proper for the purposes of the Issue and resolve and settle or give instructions or directions for settling all questions or difficulties that may arise in regard to such Issue without being required to seek any further consent or approval of the shareholders or otherwise.

**RESOLVED FURTHER THAT** the issue of Equity Shares by way of QIP as per Chapter VI of SEBI ICDR Regulations shall, inter alia, be subject to the following terms and conditions, subject to compliance with applicable laws:

(i) in the event the Company is making a bonus issue by way of capitalization of its profits or reserves prior to the allotment of the Equity Shares, the number of Equity Shares to be allotted shall stand augmented in the same proportion in which the equity share capital increases as a consequence of such bonus issue and the premium, if any, will stand reduced in equal proportion;

(ii) in the event the Company is making a rights offer by the issue of Equity Shares prior to the allotment of the Equity Shares, the entitlement to the Equity Shares shall stand increased in the same proportion as that of the rights offer, and such additional Equity Shares shall be offered to the equity shareholders at the same price at which the same are offered to the existing equity shareholders;

(iii) in the event of a merger, amalgamation, takeover or any other re-organization or restructuring or any such corporate action, the number of Equity Shares, the price and the time period as aforesaid shall be suitably adjusted; and

(iv) in the event of consolidation and / or division of outstanding Equity Shares into smaller number of Equity Shares (including by way of stock split) or re-classification of the Equity Shares and / or involvement in such other event or circumstances which in the opinion of concerned stock exchange requires such adjustments, necessary adjustments will be made.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to engage, appoint and to enter into and execute all such agreement(s)/ arrangement(s)/ MOUs/ placement agreement(s)/ subscription agreement(s)/any other agreements or documents with any consultant(s), lead manager(s), co-lead manager(s), manager(s), advisor(s), registrar(s),

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authorized representative(s), legal advisor(s) / counsel(s), merchant banker(s), underwriter(s), custodian(s), stabilizing agent(s) and all such advisor(s), professional(s), intermediaries and agencies as may be required or concerned in such offerings of Equity Shares and to remunerate them by way of commission, brokerage, fees and such other expenses as it deems fit and permissible, and to authorize any director(s) or any officer(s) of the Company, severally, to sign for and on behalf of the Company, offer document(s), arrangement(s), application(s), authority letter(s), or any other related paper(s)/ document(s), give any undertaking(s), affidavit(s), certification(s), declaration(s) including without limitation the authority to amend or modify such document(s) in relation to the aforesaid Issue of Equity Shares under QIP.

**RESOLVED FURTHER THAT** the Board to exercise its powers including powers conferred under this resolution, is authorised to open one or more bank accounts in the name of the Company, as may be required, and to give such instructions including closure thereof as may be required and deemed appropriate by the Board.

**RESOLVED FURTHER THAT** the Board shall have all powers to modify, re-apply, redo, make necessary changes, approach and to do all requisite filings/ re-submissions of any document(s) and other compliances and to do all such acts and deeds that are necessary to comply with the terms and conditions, without being required to seek any further approval of the Members and that the Members shall be deemed to have given their approval thereto for all such acts, deeds, matters and/or things, expressly by the authority of this resolution."

By order of the Board of Directors  
**For Walchandnagar Industries Limited**

Sd/-  
**G. S. Agrawal**  
**Whole Time Director & Company Secretary**  
DIN: 00404340

**Place: Mumbai**  
**Date: November 14, 2024**

**Registered Office:**  
3, Walchand Terraces,  
Tardeo Road,  
Mumbai - 400 034, India.  
Tel: 022-23612195/96/97  
CIN: L74999MH1908PLC00291  
E-mail: [investors@walchand.com](mailto:investors@walchand.com)  
Website: www.walchand.com



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1. The explanatory statement pursuant to Section 102 and Section 110 of the Act read together with Rule 20 and 22 of the Rules and other applicable laws setting out material facts and other relevant information is annexed hereto and forms part of the Notice.
2. In accordance with the provisions of the Act, MCA Circulars and other provisions of the applicable law(s), this Postal Ballot Notice along with explanatory statement ("Notice") and remote e-voting instructions are being sent only by e-mail to all those Members whose e-mail addresses are registered with the Company/ Registrar and Share Transfer Agent ("RTA") or Depository/Depository Participants ("DP") and whose names appear in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on cut-off date being Friday, November 08, 2024.
3. In compliance with the provisions of Sections 108, 110 and other applicable provisions of the Act, as amended, read together with the Rule 20 and 22 of the Rules and Regulation 44 of the Listing Regulations, SS-2, MCA Circulars, the Company is pleased to offer remote e-voting facility to its members. The Company has appointed NSDL for facilitating remote e-voting, to enable the members to cast their votes electronically. Instructions for remote e-voting are provided in the Notice. In accordance with the MCA Circulars, physical copy of this Notice along with postal ballot forms and pre-paid business envelope will not be sent to the members for this postal ballot and accordingly, the members are required to communicate their assent or dissent through remote e-voting process only.
4. Voting right of Members shall be in proportion to the equity shares held by them in the paid-up equity share capital of the Company as on Friday, November 08, 2024 ("Cut-off date"). A person, whose name is recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date shall only be entitled to cast their vote through remote e-voting. A person who is not a Member as on the cut-off date should treat this Notice for information purpose only.
5. Notice is also placed on the website of the Company at [www.walchand.com](http://www.walchand.com) and the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) and shall also be available on the websites of the Stock Exchanges on which the shares of the Company are listed i.e. BSE at [www.bseindia.com](http://www.bseindia.com) and NSE at [www.nseindia.com](http://www.nseindia.com).
6. A member cannot exercise his/ her vote through proxy on Postal Ballot. However, Corporate and Institutional Members shall be entitled to vote through their authorized representatives. Corporate and Institutional Members are required to send scanned certified true copy (PDF Format) of the Board resolution/authority letter, power of attorney together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer by email to [vndeodhar@gmail.com](mailto:vndeodhar@gmail.com).
7. In light of the MCA Circulars, Members who have not registered their e-mail addresses and in consequence the e-voting Notice could not be serviced, may temporarily get their e-mail address registered with the Company's RTA, M/s. Link Intime Private Limited. It is clarified that for permanent registration of e-mail address, the members are however requested to register their e-mail address, in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with the

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Company's RTA to enable servicing of notices, etc. electronically to their e-mail address.

8. The Board of Directors have appointed Mr. Vinayak Deodhar (Membership No. FCS 1880) (CP No. 898) Proprietor of M/s. V. N. Deodhar & Co., Practicing Company Secretary, as a Scrutinizer to scrutinize the postal ballot process in a fair and transparent manner.
9. The Scrutinizer will submit his report to Mr. G. S. Agrawal, Whole time Director or Mr. Chirag C. Doshi, Managing Director and CEO, after completion of the scrutiny of the e-voting, within 2 working days from the end of the remote e-voting period. The Scrutinizer's decision on the validity of votes cast will be final. The results of the Postal Ballot will be announced by Mr. G. S. Agrawal, Whole time Director or Mr. Chirag C. Doshi, Managing Director and CEO, not later than 2 working days from the conclusion of remote e-voting. The result of the Postal Ballot along with the Scrutinizer's Report will also be placed on the Company's website i.e. [www.walchand.com](http://www.walchand.com) and also on the NSDL's website i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com) and shall be simultaneously communicated to the Stock Exchanges where the Company's Equity Shares are listed.
10. Resolutions passed by the shareholders through postal ballot are deemed to have been passed as if the same have been passed at a general meeting of the members convened on that behalf. The resolutions, if approved by the requisite votes of members by means of postal ballot, shall be deemed to have been passed on the last date of voting, i.e. Saturday, December 14, 2024.
11. Instructions for e-voting are as follows:

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-**

The remote e-voting period shall commence from Friday, November 15, 2024 at 09:00 A.M. and shall end on Saturday, December 14, 2024 at 05:00 P.M. The said remote e-voting module shall be disabled by NSDL for voting immediately thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the cut-off date i.e. Friday, November 08, 2024 may cast their votes electronically. The voting rights of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Friday, November 08, 2024. Once the vote on the resolutions is cast by the member, the member shall not be allowed to change it subsequently.

**How do I vote electronically using NSDL e-Voting system?**

*The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:*

**Step 1: Access to NSDL e-Voting system****A) Login method for e-Voting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants.

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Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"><li>1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li><li>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li><li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “<b>Login</b>” which is available under ‘<b>Shareholder/Member</b>’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li><li>4. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li></ol>

	<p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>



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<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>
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**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000.
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33.

**B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, please follow steps mentioned below **in process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
  - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically on NSDL e-Voting system.**

**How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail [vndeodhar@gmail.com](mailto:vndeodhar@gmail.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on : 022 - 4886 7000 or send a request to Pallavi Mhatre, Manager at [evoting@nsdl.com](mailto:evoting@nsdl.com)

### **Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhaar Card) by email to [investors@walchand.com](mailto:investors@walchand.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhaar Card) to [investors@walchand.com](mailto:investors@walchand.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote



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through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE PROPOSED RESOLUTIONS ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the Postal Ballot is same as the instructions mentioned above for remote e-voting.
2. The details of the person who may be contacted for any grievances connected with the facility for e-Voting during the days of the Postal Ballot shall be the same person mentioned for Remote e-voting.
3. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the Postal Ballot shall be the same person mentioned for Remote e-voting.

**Other Instructions:**

- (i) The Scrutinizer shall, immediately after the conclusion of e-voting for Postal Ballot, first count the votes cast during the period, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the voting of Postal Ballot, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to Mr. G. S. Agrawal, Whole time Director or Mr. Chirag C. Doshi, Managing Director and, who shall countersign the same.
- (ii) The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.walchand.com](http://www.walchand.com) and on the website of NSDL <https://www.evoting.nsdl.com> immediately. The Company shall simultaneously forward the results to National Stock Exchange of India Limited and BSE Limited, where the shares of the Company are listed.

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**EXPLANATORY STATEMENT PURSUANT TO SECTIONS 102 OF THE COMPANIES ACT, 2013****ITEM NO. 1**

In order to implement its growth plans and to strengthen its balance sheet, the Company intends to raise capital through Qualified Institutions Placement (QIP) and inter alia utilize the proceeds from this fund raise as set out below:

- (a) Investing in Business Opportunities/strategic Business Acquisitions [including investments in subsidiaries, joint ventures or associates by way of equity, preference capital], and/or
- (b) Capital Expenditure for growth of the existing and new businesses; and/or
- (c) Pre-payment and / or repayment in full or in part of debts of the Company and/ or
- (d) Long Term Working capital / General corporate purposes or such other uses.

as may be decided by the Board of Directors ("the Board", which term shall include the Management Committee of the Board or any other committee).

Accordingly, the Company proposes to issue such number of Equity Shares and/ or other Securities or any combination thereof of face value of Rs. 2/- each under QIP to Qualified Institutional Buyers ("QIBs") to raise an aggregate amount of up to Rs. 200 Crores at such price or prices including premium in such manner and on such terms and conditions as may be deemed appropriate to the Board and in accordance with provisions of Chapter VI of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations").

Pursuant to the above, the Company may, in one or more tranches, issue and allot Equity Shares and/ or other Securities or any combination thereof on such date as may be determined by the Board but not later than 365 days from the date of passing of the resolution or such other period as may be permitted under applicable law. The aforesaid issue of Equity Shares/ other securities will be subject to receipt of requisite approvals from appropriate authorities, as may be applicable.

Further, no allotment shall be made, either directly or indirectly to any QIB who is a promoter or any person related to promoters in terms of the SEBI ICDR Regulations and the Company shall not undertake any subsequent QIP until the expiry of two weeks or such other time as may be prescribed in the SEBI ICDR Regulations, from the date of prior QIP made pursuant to one or more special resolutions.

A minimum of 10% of the Equity Shares to be issued under QIP and allotted pursuant to Chapter VI of SEBI ICDR Regulations shall be allotted to Mutual Fund(s) and if the Mutual Fund(s) do not subscribe to said minimum percentage or any part thereof, such minimum portion or part thereof may be allotted to other QIBs.

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The floor price will be calculated as per the formula prescribed under the SEBI ICDR Regulations and the Company may offer a discount not exceeding 5% of the floor price or such other permissible limit as may be specified under the said Regulations.

This enabling Special Resolution seeks to empower the Board to issue Equity Shares under QIP as contemplated in the resolution set out above. The Board of the Company in their meeting held on November 14, 2024 approved the raising of capital through QIP for an amount not exceeding Rs. 200 Crore.

The pricing of the Equity Shares and/ or other Securities or any combination thereof to be issued pursuant to the Special Resolution under QIP shall be determined by the Board subject to the compliance with the requirements under applicable law including SEBI ICDR Regulations and any other applicable regulatory, government or other approvals. This Special Resolution authorizes the Board to issue Equity Shares and/ or other Securities or any combination thereof in one or more tranches, at such time or times, at such price or prices to meet the Capital requirements of the Company.

The 'relevant date' for the purpose of the pricing of the Equity Shares and/ or other Securities or any combination thereof to be issued and allotted in the proposed QIP shall be decided in accordance with the applicable provisions of the SEBI ICDR Regulations, which shall be the date of the meeting in which the Board decides to open the QIP.

No single allottee shall be allotted more than 50% of the QIP size and the minimum number of allottees shall be in accordance with the SEBI ICDR Regulations. It is clarified that QIP belonging to the same group or who are under the same control shall be deemed to be single allottee.

The Equity Shares and/ or other Securities or any combination thereof to be offered and allotted shall be in dematerialized form and shall be allotted on a fully paid-up basis. The Equity Shares and/ or other Securities or any combination thereof allotted shall not be eligible for sale by the allottee for a period of one year from the date of allotment, except on a recognized stock exchange, or as may be permitted from time to time.

The detailed terms and conditions for the issue(s)/ offering(s) will be determined by the Board in its sole discretion in consultation with the advisors, lead managers, underwriters and such other authorities, as may be necessary considering the prevailing market conditions and in accordance with the applicable provisions of law and other relevant factors. Pursuant to Section 62 of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, whenever it is proposed to increase the subscribed capital of a company by a further issue and allotment of shares, such shares need to be offered to the existing members in the manner laid down in the said section unless the members decide otherwise in a general meeting.

This Special Resolution, if passed, will have the effect of allowing the Board to offer, issue and allot Equity Shares and/ or other Securities or any combination thereof, to the investors, who may or may not be the existing members of the Company. All documents referred to in this Postal Notice shall be made available for inspection electronically without any fees by the members from the date of circulation of this Postal Ballot Notice until the last date of remote e-voting on Saturday, December 14, 2024. Members seeking to inspect such documents can

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send an email to [investors@walchand.com](mailto:investors@walchand.com) mentioning his / her / its folio number / DP ID and Client ID.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives, are concerned or interested, financially or otherwise, in said resolution, except to the extent of their shareholding, if any, in the Company and/ or to the extent of subscription by a financial institution / company / body corporate in which the Director, KMP or their relatives may be directly or indirectly interested.

The Board believes that such an issue of Equity Shares is in the interest of the Company and therefore recommends passing of the resolution set out at Item No. 1 of this Notice as a Special Resolution.

By order of the Board of Directors  
**For Walchandnagar Industries Limited**

Sd/-

**G. S. Agrawal**

**Whole Time Director & Company Secretary**

**DIN: 00404340**

**Place: Mumbai**

**Date: November 14, 2024**

**Registered Office:**

3, Walchand Terraces,

Tardeo Road,

Mumbai – 400 034, India.

Tel: 022-23612195/96/97

CIN: L74999MH1908PLC00291

E-mail: [investors@walchand.com](mailto:investors@walchand.com)

Website: [www.walchand.com](http://www.walchand.com)