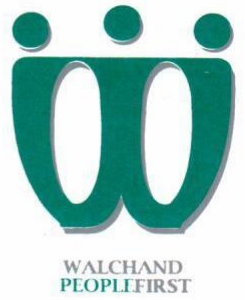


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Tel: +91 22 6781 8181
Fax: +91 22 2261 0574
Email: contact@walchandgroup.com
Website : www.walchandpeoplefirst.com
L74140MH1920PLC000791



Date: 27th May, 2020

To,
Corporate Relationship Department
The Bombay Stock Exchange, Mumbai,
Dalal Street, Phiroze Jeejeebhoy Tower,
Mumbai - 400001.

Ref: Walchand PeopleFirst Limited,
BSE Scrip Code: 501370

Sub: Non-applicability of Circular regarding Fund raising by issuance of Debt Securities by Large Entities.

Dear Sir,

Pursuant to BSE Circular No. LIST/COMP/59/2019-20 dated 3rd March, 2020 read with LIST/COMP/05/ 2019-20 dated April 11, 2019 and with reference to SEBI Circular dated November 26, 2018 with regard to fund raising by issuance of debt securities by Large Entities, kindly take note that the Company is not a Large Entity as it does not have an outstanding long term borrowings of Rs. 100 crores or above as on 31st March, 2020. Hence the provisions of above circular are not applicable to the Company.

Kindly take this on record and oblige.

Thanking you.

Yours faithfully,

FOR WALCHAND PEOPLEFIRST LIMITED

Kajal Vallabhbhai Sudani
Company Secretary & Compliance Officer
Membership No: ACS 45271