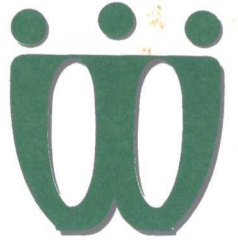


**Walchand PeopleFirst Ltd.**  
1<sup>st</sup> Floor, Construction House,  
5-Walchand Hirachand Marg,  
Ballard Estate, Mumbai 400001,  
Maharashtra, India  
Tel: +91 22 6781 8181  
Fax: +91 22 2261 0574  
Email: contact@walchandgroup.com  
Website : www.walchandpeoplefirst.com  
L74140MH1920PLC000791



WALCHAND  
PEOPLEFIRST

Date: 25<sup>th</sup> April, 2019

To,  
BSE Limited,  
Phiroze Leejeebhoy Towers,  
Dalal Street,  
Mumbai- 400 001

Ref: Walchand PeopleFirst Limited, BSE Scrip Code: 501370

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

Dear Sir/ Madam,

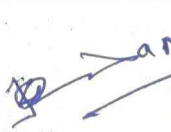

Pursuant to BSE Circular No. LIST/COMP/05/2019-20 dated April 11, 2019 and with reference to SEBI Circular dated November 26, 2018 with regard to fund raising by issuance of debt securities by Large Entities, kindly take note that the Company is not a Large Entity as it does not have an outstanding long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

Kindly take this on records and oblige.

Thanking you,

Yours faithfully,

FOR WALCHAND PEOPLEFIRST LIMITED

Kajal Sudani

Company Secretary & Compliance officer

Membership No: ACS 45271