

Date : 29th April, 2022

National Stock Exchange of India Ltd
Corporate Action Department
Exchange Plaza, 5th floor,
Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (East)
Mumbai 400 051.
Fax :26598237/38, 66418126/25/24
Scrip Code : WALCHANNAG

BSE Ltd.
Corporate Relations Department
1st floor, New Trading Ring,
Rotunda Bldg P.J. Tower,
Mumbai 400 001.
Fax:: 22723121/2039/2037
Scrip Code : 507410

Sub: Disclosure under Regulation 31(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in relation to the existing pledge on the equity shares of Walchandnagar Industries Limited ("Company").

Dear Sir's,

I on behalf of all other Promoters and members of the Promoter Group would like to inform that this is further to the intimation dated April 19, 2022 submitted by the Company w.r.t Assignment of debt of the Company from KKR India Financial Services Ltd to Assets Care & Reconstruction Enterprise Ltd ("ACRE").

We would like to further inform you that we have received an intimation on April 28, 2022 from Vistra ITCL (India) Limited 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 Assets Care and Reconstructions Enterprises Limited ("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 31(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Kindly acknowledge the receipt of the same and take on your record.

Thanking you,

Yours faithfully,

**On behalf of the Promoter(s) and members of
Promoter Group of Walchandnagar Industries Ltd.**

Chirag C. Doshi

Encl.: As above

DISCLOSURE BY PROMOTER(S) TO THE STOCK EXCHANGES AND TO THE TARGET COMPANY FOR ENCUMBRANCE OF SHARES / INVOCATION OF ENCUMBRANCE / RELEASE OF ENCUMBRANCE, IN TERMS OF REGULATION 31(1) & 31(2) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011														
Name of the Target Company (TC)				Walchandnagar Industries Limited										
Names of the Stock Exchanges where the shares of the Target Company are listed				BSE Ltd.; National Stock Exchange of India Ltd.										
Date of Reporting				29.04.2022										
Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked				WALCHAND KAMDHENU COMMERCIALS PVT. LTD.										
				WALCHAND GREAT ACHIEVERS PVT. LTD.										
				WALCHAND CHIRANIKA TRADING PVT. LTD.										
				RODIN HOLDINGS INC.										
				OLSSON HOLDINGS INC.										
				CHAKOR L. DOSHI HUF										
Details of the creation/invocation/release of encumbrance :				This is not a new Pledge creation, this is filed for updating the new lenders name with the exchanges after assignment of Debt by KKR to ACRE										
Name of the promoter(s) or PACs with him		Promoter holding in the target company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)						Post event holding of encumbered shares {creation[(2)+(3)]/release [(2)-(3)]/invocation[(1)-(3)]}		
														No. of shares
Walchand Great Achievers Pvt. Ltd.		347961	0.91	347961	0.91	Creation	18.04.2022	Pledge	Collateral for Loan taken by Walchandnagar Industries Limited	0	0.00	Vistra ITCL (India) Limited In Capacity as Security Trustee for Assets Care & Reconstruction Enterprise Ltd ACRE-120 Trust	347961	0.91
Walchand Kamdhenu Commercials Pvt. Ltd.		5345554	14.04	5345554	14.04								5345554	14.04
Walchand Chiraniika Trading Pvt. Ltd.		342090	0.90	342090	0.90								342090	0.9
Olsson Holdings INC		2000000	5.25	2000000	5.25								2000000	5.25
Rodin Holdings INC		3000000	7.88	3000000	7.88								3000000	7.88
Chakor L. Doshi HUF		6680	0.02	6680	0.02								6680	0.02

On behalf of the Promoter(s) and members of Promoter Group of Walchandnagar Industries Ltd

Chirag C. Doshi

Place : Mumbai
Date : April 29, 2022

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 Assets Care and Reconstructions Enterprises Limited (in its capacity as trustee of the ACRE-120-Trust).