

**WALCHANDNAGAR INDUSTRIES LIMITED**

Walchandnagar: 413 114, Dist Pune, Maharashtra, India

Tel: 02118- 357100 / 252 235 Fax: 02118- 252 358

Website: www.walchand.com Email: wil@walchand.com

Ref. No. : WIL: SEC: 2022

Date : July 20, 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

Dear Sirs,

Sub.: Disclosure under Regulation 30 read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is further to our letter dated April 19, 2022 informing the Stock Exchanges that KKR India Financial Services Ltd. (Lender) has assigned their entire debt (Loan and NCD) due from the Company to Assets Care & Reconstruction Enterprise Ltd. (ACRE) acting in its capacity as trustee of ACRE-120 TRUST.

We would like to inform you that after discussion Company has signed Standstill agreement dated July 19, 2022 with Assets Care And Reconstruction Enterprise Limited (in its capacity as trustee of the ACRE - 120 - Trust) and Vistra ITCL (India) Limited as Security Trustee and Vistra ITCL (India) Limited as Debenture Trustee (the "Standstill Agreement"). The relevant terms of the Standstill Agreement are as follows:

1. The Standstill Agreement shall be valid till 12th April, 2023 unless otherwise specified in the terms and conditions mentioned in the Standstill Agreement.
2. The existing event of defaults including the payment defaults under the existing transaction documents (loan and debenture documents) are waived during the standstill period.
3. The Company has to comply with certain obligations (commercial nature) under the agreement during the standstill period which are conditions precedent to arrive at any settlement/ restructuring in relation to the aforesaid debt (Loan and NCDs).

As required under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the requisite information is enclosed herewith as **Annexure**.

You are requested to kindly take the above information on record please.

Thanking you,
Yours faithfully,

For Walchandnagar Industries Ltd.

G. S. Agrawal
Vice President (Legal & Taxation) & Company Secretary

Encl : As above


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Annexure
Details as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015

Sr. No.	Particulars	Requisite Information
a)	Name(s) of the parties with whom the agreement is entered.	The Standstill Agreement dated July 19, 2022 (the “ Standstill Agreement ”) has been executed amongst Walchandnagar Industries Limited as borrower, Assets Care and Reconstruction Enterprise Limited as the lender, Vistra ITCL (India) Limited as security trustee, Vistra ITCL (India) Limited as the debenture trustee.
b)	Purpose of entering into the agreement	Under the Standstill Agreement, the lender, security trustee and the debenture trustee have agreed to <i>inter alia</i> a standstill period until 12 th April, 2023 and waive existing events of default for the duration of Standstill period subject to the Company complying with all the standstill conditions which are set out in the Standstill Agreement including sale of non-core assets for repayment and discharge of outstanding debt of the Company.
c)	Size of agreement	Not Applicable
d)	Shareholding, if any in the entity with whom the agreement is executed.	Nil
e)	Significant terms of agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure.	See serial no. (b) above
f)	Whether the said parties are related to promoter/promoter group/group companies in any manner. If yes, nature of relationship;	No
g)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length";	No
h)	In case of issuance of shares to the parties, details of issue price, class of shares issued.	Not applicable

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i)	In case of loan agreements, details of lender, nature of the loan, total amount of loan granted, total amount outstanding, date of execution of the loan agreement/ sanction letter, details of the security provided to the lenders for such loan.	Not applicable
j)	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc;	Nil
k)	In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): i. Name of parties to the agreement ii. Nature of the agreement iii. Date of execution of the agreement iv. Details of amendment and impact thereof or reasons of termination and impact thereof.	Not Applicable

For Walchandnagar Industries Ltd.

G. S. Agrawal
Vice President (Legal & Taxation) & Company Secretary