

**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: 2026****Date: February 05, 2026**

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
Scrip Code : WALCHANNAG

BSE Ltd.,
Corporate Relations Department
1st 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 January 29, 2026 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").

1. To consider and approve change of Registered Office of the Company from Flat No. 3, Walchand Terraces, Tardeo Road, Mumbai – 400 034 to Siddharth Towers, S. No. 12/3-B, Office 908 to 910, Kothrud, Pune - 411 038 including amendment in MoA of the Company, if required incidental thereto.
2. To consider and approve sale of Dharwad Land bearing survey nos. 71B, 72B and 83 (Part).
3. To consider and approve the Re-appointment of Mr. Chirag C. Doshi, as Managing Director & Chief Executive Officer of the Company for a period of 3 years w.e.f. April 01, 2026 and to approve his remuneration.

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, January 30, 2026. 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, January 30, 2026 ("Cut-off date"). The remote e-voting period commences from 09.00 a.m. (IST) on Saturday, February 07, 2026 and ends at 05.00 p.m. (IST) on Sunday, March 08, 2026. The e-voting module shall be disabled by the NSDL thereafter.

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This Postal Ballot Notice will also be available on the Company's website at www.walchand.com and on the website of NSDL at www.evoting.nsdl.com.

We request you to take the same on record.

This is for your information and record.

Thanking you,

Yours faithfully,

For Walchandnagar Industries Ltd.

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

Encl: Postal Ballot Notice

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 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, September 19, 2024 and September 22, 2025 ("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 resolutions 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 Saturday, February 07, 2026 at 9.00 A.M. (IST) and shall end on Sunday, March 08, 2026 at 5.00 P.M. (IST). Members are requested to carefully

read the instructions while expressing their assent or dissent and cast vote through remote e-voting not later than the close of working hours at 5:00 P.M. (IST) on Sunday, March 08, 2026.

Upon completion of remote e-voting, the Scrutinizer shall submit his report to Mr. G. S. Agrawal, Whole time Director & Company Secretary or Mr. Chirag C. Doshi, Managing Director and CEO. The results of the Postal Ballot will be announced on or before Tuesday, March 10, 2026. 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.

SPECIAL BUSINESS

1. To consider and approve to shift the Registered Office of the Company from Flat No. 3, Walchand Terraces, Tardeo Road, Mumbai – 400 034 to Siddharth Towers, S. No. 12/3-B, Office 908 to 910, Kothrud, Pune - 411 038 including amendment in MoA of the Company, if required incidental thereto.

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 Section 12 of the Companies Act, 2013, read with Rule 25 and 27 of The Companies (Incorporation) Rules, 2014, and other applicable provisions, if any, the consent of the Shareholders of the Company be and is hereby accorded, subject to the Approval of Regional Director (RD), if required, to shift the registered office of the company from Flat No. 3 situated at Walchand Terraces, Tardeo Road, Mumbai to Siddharth Towers, S. No. 12/3-B, Office 908 to 910, Kothrud, Pune - 411 038.

RESOLVED FURTHER THAT Mr. G. S. Agrawal, Whole Time Director & Company Secretary of the Company and/or Mr. Nishant Saigal, CFO of the company, be and are hereby authorized to take all necessary steps to give effect to this resolution, including but not limited to filing the necessary forms with the relevant authority, e.g., Registrar of Companies, Stock Exchanges, RTA, updating the registered address with relevant government departments, banks, and other stakeholders, and signing and submitting all documents as may be required in this regard and file requisite e-form INC-22 to the office of Registrar of Company to notify the said change in the registered office of the Company and to do other necessary acts which may be necessary to give effect to the above resolution.

RESOLVED FURTHER THAT the Company's Memorandum of Association and all other necessary documents be updated, if required to reflect the change in the registered office address of the Company.”

2. To consider and approve sale of Dharwad Land bearing survey nos. 71B, 72B and 83 (Part).

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 section 180 (1) (a) of the Companies Act, 2013 (as amended or re-amended from time to time) and other applicable provisions, if any,

read with the applicable rules (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the members of the Company be and is hereby accorded to sell, transfer or otherwise dispose of the company's immovable property bearing S. No. 71/B, 72/B and 83 part situated at Attikola, Dharwad, Karnataka having an area of 3.14 Acres among S. No 71/B, 2.20 Acres among S. No. 72/B and 11.08 Acres out of S. No. 83 to Manjunath B Garag Infracon Private Limited for a total consideration amount of Rs. 25,00,00,000/- (Rs. Twenty Five Crores Only) on such terms and conditions as may be mutually agreed upon.

RESOLVED FURTHER THAT Mr. Chirag C. Doshi, Managing Director & CEO and/or Mr. G. S. Agrawal, Whole-Time Director & Company Secretary of the Company be and are hereby severally authorized to negotiate and finalize the terms and conditions of sale; to sign and execute the Agreement for Sale, Sale Deed, Rectification Deed, Confirmation Deed, and/or such other necessary documents related to the sale; present the executed documents before the appropriate office of the Sub-Registrar for registration and admit execution thereof and to do all acts, deeds, and things as may be necessary, incidental, or consequential to effectuate the sale of the Said Property.

RESOLVED FURTHER THAT any one of the Director(s) of the company be and is hereby authorised to make necessary application to the office of district collector of the concerned jurisdiction exercising administration and control for obtaining necessary approvals and permissions as may be required for sale of the said property along with submission of all such necessary documents, deeds, maps and papers as may be requested by the government authorities for processing the said application.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to appoint any Director or Officials of the Company to represent the Company before Government authorities including but not limited to quasi-judicial authorities as and when called upon for execution of documents and for seeking any explanation in the matter pertaining to sale of the said property and to do all such acts, deeds and things as may be required for the execution of above mentioned transaction."

3. To consider and approve the Re-appointment of Mr. Chirag C. Doshi, as Managing Director & Chief Executive Officer of the Company for a period of 3 years w.e.f. April 01, 2026 and to approve his remuneration.

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT subject to the approval of the Central Government, if required and pursuant to the provisions of Sections 188, 196, 197 and 203 read with Schedule V, Regulation 23 (2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and all other applicable provisions, if any, of the Companies Act, 2013, (including any amendment, modification, variation or re-enactment thereof) and the provisions of Articles of Association of the company, the consent of the shareholders of the Company be and is hereby accorded for re-appointment of Mr. Chirag C. Doshi, w.e.f. 01.04.2026 as Managing Director & Chief Executive Officer of the Company, not liable to retire by rotation, for a period of three years on the terms and conditions including remuneration as set out herein below.



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REMUNERATION:

SALARY:

Rs. 7,00,000/- per month.

(In the grade of Rs. 7,00,000/- to Rs. 10,00,000/- per month).

(The Nomination & Remuneration Committee of the Board has been authorised to sanction annual increment within the above grade.)

COMMISSION:

Mr. Chirag C. Doshi would be entitled to a Commission of 1% (One Percent) of the net profits of the Company computed in accordance with Section 198 of the Companies Act, 2013, if Company will have adequate profits.

SPECIAL ALLOWANCE:

Special Allowance of Rs. 2,40,000/- per month.

HOUSING/RENT FREE ACCOMODATION:

House Rent Allowance/Rent Free Accommodation of Rs. 2,00,000/- per month.

LEAVE TRAVEL CONCESSION/ALLOWANCE:

Leave Travel Concession/ Allowance for self and family once in a year subject to the ceiling of one month's salary per annum. "Family" means 'spouse, dependent children and parents.'

MEDICAL ALLOWANCE/REIMBURSEMENT:

Medical Allowance/Reimbursement of expenses incurred by the Managing Director and Chief Executive Officer for Self and his family (spouse, dependent children and parents) subject to the ceiling of one month's salary in a year or 3 months' salary over a period of 3 years.

PERQUISITES:

In addition to Salary and Commission, Mr. Chirag C. Doshi would be entitled to the following perquisites:

CONTRIBUTION TO PROVIDENT FUND:

Contribution to Provident Fund shall be as prescribed under the Employees' Provident Funds and Miscellaneous Provisions Act, 1952 and to the extent that this is not taxable under the Income-tax Act, 1961.

GRATUITY:

Half month's salary for each completed year of service.



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LEAVE:

Leave, Leave accumulation and encashment as per Rules of the Company.

FREE USE OF CAR:

The Company shall provide one car with driver or reimbursement of the Driver's Salary, for the Company's business which will not be considered as a perquisite.

COMMUNICATION FACILITIES:

The Company shall provide free of charge communication facilities such as telephone, mobile, internet etc. the expenditure on which shall not be considered as a perquisite.

MINIMUM REMUNERATION:

The remuneration specified above shall continue to be paid to Mr. Chirag C. Doshi as and by way of Minimum Remuneration as per the provisions of Section III of Part II of Schedule V of the Companies Act, 2013 in case of loss or inadequacy of profit during the relevant period of tenure of his office.

RESOLVED FURTHER THAT the Board be and is hereby authorized to alter and / or vary the terms and conditions of the appointment including remuneration payable to him from time to time, provided however that the remuneration payable shall be according to Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT Mr. G. S. Agrawal, Whole Time Director & Company Secretary be and is hereby authorised to do all such acts, deeds and things as may be required including seeking approval of the Central Government, if required, `to give effect to the above 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: January 29, 2026

Registered Office:

3, Walchand Terraces,
Tardeo Road,
Mumbai - 400 034, India.

Tel: 022-23612195/96/97

CIN: L74999MH1908PLC00291

E-mail: investors@walchand.com

Website: www.walchand.com

Notes:

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, January 30, 2026.
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, January 30, 2026 ("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. Once the vote is cast, whether partially or otherwise, the member shall not be allowed to change it subsequently or cast the vote again.
6. Notice is also placed on the website of the Company at www.walchand.com and the website of NSDL at 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 and NSE at www.nseindia.com.
7. 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.
8. 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. MUFG 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 Company's RTA to enable servicing of notices, etc. electronically to their e-mail address.

9. 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.
10. The Scrutinizer will submit his report to Mr. G. S. Agrawal, Whole time Director & Company Secretary 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 & Company Secretary 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 and also on the NSDL's website i.e. www.evoting.nsdl.com and shall be simultaneously communicated to the Stock Exchanges where the Company's Equity Shares are listed.
11. 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. Sunday, March 08, 2026.
12. 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 Saturday, February 07, 2026 at 09:00 A.M. and shall end on Sunday, March 08, 2026 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, January 30, 2026, 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, January 30, 2026. 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. 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"> For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. 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. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ 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 “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 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. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held 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 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.

- Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Individual Shareholders holding securities in demat mode with CDSL

- 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 www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.
- 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.
- If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
- Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & 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.

| | |
|--------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Individual Shareholders (holding securities in demat mode) login through their depository participants | <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> |
|--------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

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 evoting@nsdl.co.in 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 helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911 |

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.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on 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 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 to vndeodhar@gmail.com with a copy marked to evoting@nsdl.co.in. 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 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 or call on: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Pallavi Mhatre, Manager at evoting@nsdl.co.in

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.
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 Aadhar Card) to 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 and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 09, 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. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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



WALCHANDNAGAR INDUSTRIES LIMITED

Walchandnagar: 413 114, Dist Pune, Maharashtra, India

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Mr. G. S. Agrawal, Whole time Director & Company Secretary 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 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 SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 1

The Board of Directors of the Company, at its meeting held on January 29, 2026, has approved the proposal to shift the Registered Office of the Company from Flat No. 3, Walchand Terraces, Tardeo Road, Mumbai - 400034, to Siddharth Towers, S. No. 12/3-B, Office 908 to 910, Kothrud, Pune - 411 038.

As per the provisions of Section 12 of the Companies Act, 2013, read with Rules 25 and 27 of the Companies (Incorporation) Rules, 2014, a company is permitted to change its registered office from its existing location to another location, whether within the same city, outside the local limits of the same city, within the jurisdiction of the same Registrar of Companies, under the jurisdiction of another Registrar of Companies within the same State, or from one State to another State, subject to compliance with applicable statutory requirements.

After considering various available options, the Board of Directors has identified Pune, which falls under the jurisdiction of the Registrar of Companies, Pune, as the proposed location for shifting the Registered Office. Upon implementation of this proposal, the jurisdiction of the Registrar of Companies would change from Mumbai to Pune.

The Board is of the view that the proposed shifting of the Registered Office would be in the best interest of the Company. Accordingly, approval of the Members is sought by way of a Special Resolution through Postal Ballot to shift the Registered Office to Pune and to authorize the Board of Directors to take all necessary actions for this purpose, including alteration of the Memorandum of Association, if required incidental thereto; filing of required statutory forms, obtaining necessary approvals, and completing all other compliances as required under applicable laws.

None of the Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution, except to the extent of their shareholding, if any, in the Company.

The Board recommends the special resolution set out at Item no. 1 of the notice for the approval of the Members.

ITEM NO. 2

The Company has decided to sell certain Non-core Assets of the Company which includes land situated at Dharwad also.

The Board of Directors had granted approval for the sale of a portion of land situated at Attikola, Dharwad, Karnataka on August 14, 2025.

The Company currently holds approximately 22 acres and 2 guntas of land in Survey Nos. 71B, 72B, and 83 at Dharwad. Out of this, the Company proposes to sell 17 acres and 2 guntas in the said survey numbers to Manjunath B Garag Infracon Private Limited for a total consideration of Rs. 25,00,00,000/- (Rupees Twenty Five Crores only) subject to necessary

approvals and finalisation of the other terms & Conditions.

The proposed sale is in line with the Company's ongoing strategy to monetize non-core assets and improve its financial position.

This Special Resolution, if passed, will have the effect of allowing the Board to sell Dharwad Land bearing survey nos. 71B, 72B and 83 (Part). All documents referred in this Notice shall be made available for inspection on website of the Company for inspection by the Members up to the last date of remote e-voting on March 08, 2026.

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.

The Board believes that to sell Dharwad Land bearing survey nos. 71B, 72B and 83 (Part) is in the interest of the Company and therefore recommends passing of the resolution set out at Item No. 2 of this Notice as a Special Resolution.

ITEM NO. 3

Mr. Chirag C. Doshi has been working with the Company since 1997 in various capacities and the members of the Company in the 99th Annual General Meeting held on January 30, 2008 approved the appointment of Mr. Chirag C. Doshi as Managing Director of the Company for a period of 5 years w.e.f. from November 25, 2007 to November 24, 2012. His appointment as Managing Director for a period of 5 years w.e.f. November 25, 2012 was approved by the Members of the Company at 104th Annual General Meeting held on January 31, 2013 and his re-appointment as Managing Director for a further period of 3 years i.e. upto March 31, 2020, was approved by the Members of the Company at 108th Annual General Meeting held on August 09, 2017. His re-appointment as Managing Director was approved at 111th Annual General Meeting held on August 14, 2020, for a further period of 3 years i.e. upto March 31, 2023.

Mr. Chirag C. Doshi was re-appointed as Managing Director & CEO for a period of 3 years i.e. upto March 31, 2026 and the same was approved by shareholders via Postal Ballot held on May 25, 2023.

Mr. Chirag C. Doshi has made an excellent contribution for the growth of the company during his tenure as Managing Director and subsequently as managing Director & CEO of the Company and especially in his current term in transformation of the Company including Fund Raising of Rs. 216 crores as Equity for Capex and Working Capital and to work for management's desire to bring the Company back to profitability again and to make the Company long term Debt Free. The Board of Directors in their meeting held on January 29, 2026 have re-appointed Mr. Chirag C. Doshi as Managing Director & CEO and recommends the resolution as set out in the Notice for re-appointment of Mr. Chirag C. Doshi as Managing Director & CEO of the Company w.e.f. April 01, 2026 as recommended by Nomination & Remuneration Committee on the terms and conditions as mentioned in the resolution for approval of the shareholders of the Company.

Except Mr. Chakor L. Doshi and Mr. Chirag C. Doshi, none of the other Directors, Key Managerial Personnel of the Company or their relatives are in any way concerned or

interested, financially or otherwise, in the Resolution set out at Item No. 3.

A brief profile of Mr. Chirag C. Doshi, including nature of his expertise and other disclosure as required under Listing Regulations is enclosed as **Annexure-'A' to this Notice**.

A statement pursuant to the Provisions of Part II Section II (B) (iv) of Schedule V of the Companies Act, 2013 in respect of Mr. Chirag C. Doshi is attached as **Annexure - 'B'** to this Notice.

Pursuant to Section 196 of the Companies Act, 2013, the Board at its meeting held on January 29, 2026, re-appointed Mr. Chirag C. Doshi as a Managing Director & Chief Executive Officer of the Company for a term of three (3) years with effect from April 01, 2026 to March 31, 2029 (both days inclusive) subject to the approval of the shareholders through special resolution.

The Nomination and Remuneration Committee ("NRC") had previously finalized the desired attributes for the selection of the Director(s)/Managing Director. Basis those attributes, the NRC recommended the candidature of Mr. Chirag C. Doshi.

In the opinion of the Board, Mr. Chirag C. Doshi fulfils the conditions for Re-appointment specified in the Act, the Rules made thereunder and the LODR Regulations and such other laws / regulations for the time being in force, to the extent applicable to the Company.

The Board noted that Mr. Chirag C. Doshi's skills, background and experience are aligned to the role and capabilities identified by the NRC and that Mr. Chirag C. Doshi is eligible for Re-appointment as a Managing Director & Chief Executive Officer. The Board was satisfied that the appointment of Mr. Chirag C. Doshi is justified due to his contribution in the following areas:

- Development of business strategy and execution of growth initiatives;
- Corporate Finance and strategic fund raising through Equity and Debt;
- Looking after the day to day operations of the Company successfully.

Taking strategic decisions for turnaround of the company.

- Exploring and studying new businesses for organic and inorganic growth including next generation technologies.

The resolution seeks the approval of members for the appointment of Mr. Chirag C. Doshi as Managing Director & Chief Executive Director of the Company from April 01, 2026 to March 31, 2029 (both days inclusive) pursuant to Sections 188, 196, 197 and 203 read with Schedule V, Regulation 23 (2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 and other applicable provisions of the Act and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof) and he shall not be liable to retire by rotation.

All the material documents referred to in the Notice and Explanatory Statement such as the appointment letter, statutory forms etc. are available for inspection without any fee by the



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members at the Company's registered office during normal business hours on working days from the date of dispatch of the notice up to the last date of voting, i.e. Sunday, March 08, 2026.

The profile and specific areas of expertise of Mr. Chirag C. Doshi and other relevant information as required under SEBI LODR Regulations and SS-2 are provided as annexure.

In compliance with the provisions of Section 196 read with Schedule V to the Act and Regulation 17 of the LODR Regulations, the approval of the Members is sought for the appointment of Mr. Chirag C. Doshi as a Managing Director & Chief Executive Officer of the Company, as a special resolution as set out above.

Mr. Chirag C. Doshi holds 17,290 shares of the Company in his individual capacity.

The Board recommends the special resolution set out at Item no. 3 of the notice for the approval of the Members.

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: January 29, 2026

Registered Office:

3, Walchand Terraces,
Tardeo Road,
Mumbai – 400 034, India.
Tel: 022-23612195/96/97
CIN: L74999MH1908PLC00291
E-mail: investors@walchand.com
Website: www.walchand.com

ANNEXURE A TO THE NOTICE

**Details of Director seeking appointment/re-appointment pursuant to Regulations 36(3) of the
SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and
Secretarial Standard on General Meetings**

| | |
|--------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Name of the Director | Mr. Chirag C. Doshi |
| DIN | 00181291 |
| Date of Birth | 22.04.1974 |
| Nationality | Indian |
| No of shares held in the Company | 17,290 |
| Qualifications and Experience (including expertise in specific functional area/ Brief Resume | <p>B. A. (Economics) from University of Michigan, USA; and MBA from the world-renowned 'INSEAD INSTITUTE', Paris.</p> <p>Mr. Chirag C. Doshi has been working with the Company since 1997 in various capacities. He has made an excellent contribution in day to day operations of the company during his tenure as MD and subsequently as MD & CEO of the Company and especially in his current term in transformation of the Company and to work for management's desire to bring the Company back to profitability again and to make the Company long term Debt Free.</p> |
| Relationship with other Director(s)/ Key Managerial Personnel | Mr. Chakor L. Doshi, Chairman is the father of Mr. Chirag C. Doshi, Managing Director & CEO. He is not related to any other Director of the Company. |
| Directorships held in other public companies (excluding foreign companies and Section 8 companies) | Bombay Cycle & Motor Agency Ltd. |
| Memberships/Chairmanships of committees of other public companies (includes only Audit Committee and Stakeholders' Relationship Committee) | <p>Bombay Cycle & Motor Agency Limited</p> <p>1. Audit Committee - Member</p> <p>2. Stakeholder Relationship Committee - Member</p> |
| Number of Meetings of the Board of Directors attended during the FY 2024- 25 | 6 |
| Terms and conditions of appointment / Re-appointment | As per the resolution at Item No.3 of the Postal Ballot Notice dated January 29, 2026, read with explanatory statement thereto |
| Remuneration (sitting fee including committees) and the remuneration last drawn by such | <p>Rs. 1,27,29,000</p> <p>No sitting fees paid for attending Board/Committee meetings</p> |

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| | |
|----------------------------------------|------------|
| person, if applicable | |
| Date of first appointment on the Board | 25/11/2007 |

For WALCHANDNAGAR INDUSTRIES LTD

Sd/-

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

Registered Office:

3, Walchand Terraces
Tardeo Road

Mumbai 400 034

Date: January 29, 2026

CIN : L74999MH1908PLC000291

Tel : 022 -23612195

E-mail : investors@walchand.comWebsite : www.walchand.com

Annexure B to Notice

STATEMENT PURSUANT TO THE PROVISIONS OF PART II SECTION II (B) (iv) OF SCHEDULE V OF THE COMPANIES ACT, 2013 IN RESPECT TO ITEM NO. 3 OF THE NOTICE.

I. GENERAL INFORMATION:

(1) Nature of Industry:

The Company is engaged in heavy engineering and undertakes projects and supply of machinery and equipments, in the fields of Nuclear Power, Aerospace, Defence, crushing & Grinding, Gearboxes and Centrifugal.

(2) Date or expected date of commencement of commercial production:

Not Applicable as the Company is already in production for last several decades.

(3) In case of new companies, expected date of commencement of activities as per project approved by financial Institutions appearing in the prospectus:

Not Applicable.

(4) Financial performance based on given indicators:

(Rs. in lakhs)

| Particulars | For the Year ended March 31, 2025* (Audited) | For the Year ended March 31, 2024 (Audited) | For the Year ended March 31, 2023 (Audited) |
|----------------------------|-------------------------------------------------|------------------------------------------------|------------------------------------------------|
| Total Income | 29,484 | 32,355 | 34,435 |
| Profit / (Loss) before tax | (8,603) | (4,183) | 8,581 |
| Profit / (Loss) after tax | (8,603) | (4,183) | 1,958 |

*Mr. Chirag C. Doshi's appointment as Managing Director and CEO was considered in the Board Meeting held on January 29, 2026, as per the latest Audited financial statements for financial year ended March 31, 2025 available at that time.

(5) Foreign Investments or Collaborations, if any:

Foreign Investment: NIL

Foreign Collaborations (During last 5 Years.): N.A.

II. INFORMATION ABOUT THE APPOINTEE:

A) Mr. Chirag C. Doshi

(1) Background details:

Name of Director: Mr. Chirag C. Doshi

Age: 52 Years

Qualification: B. A. (Economics) from University of Michigan, USA; and MBA from the world-renowned 'INSEAD INSTITUTE' Paris.

Expertise & Experience in specific functional areas:

Mr. Chirag C. Doshi has extensively worked on business strategies, various growth initiatives, market research, business development and exploring new business ventures for the Company and risen to the position of Managing Director of the Company and now currently as Managing Director and CEO of the Company. He has been providing support in strategic long term fund raising, strategic cash flow Management, Leadership development and succession planning besides looking after the day to day operations of the company. He is also the Chairman and Managing Director of Bombay Cycle & Motor Agency Ltd.

(2) Past remuneration:

As a Managing Director & CEO, Mr. Chirag C. Doshi has been receiving remuneration as approved by the Members via Postal Ballot held on May 25, 2023. The remuneration paid to him in the last two Years was as follows:

| Details | Amount paid / payable (Rs. in lakhs) | |
|----------------------|----------------------------------------------|---------------------------------------------|
| | For the financial year ended March 31, 2025* | For the Financial year ended March 31, 2024 |
| Salary | 109.20 | 109.20 |
| Perquisites | 8.00 | 7.38 |
| Contribution to P.F. | 7.20 | 7.20 |

| | | |
|--------------------|---------------|---------------|
| and Superannuation | | |
| Gratuity | 2.88 | 2.88 |
| Commission | - | - |
| Total | 127.29 | 126.66 |

*Mr. Chirag C. Doshi's appointment as Managing Director and CEO was considered in the Board Meeting held on January 29, 2026, as per the latest Audited financial statements for financial year ended March 31, 2025 available at that time.

(3) Recognition or awards: NIL

(4) Job profile and his suitability:

Mr. Chirag C. Doshi as the Managing Director & CEO is responsible for day to day operations and management of the Company.

The Nomination & Remuneration Committee and the Board is of the opinion that Mr. Chirag C. Doshi has the requisite qualifications, expertise and experience for the job he is holding.

(5) Remuneration proposed:

The remuneration proposed to be paid during the period from April 01, 2026 to March 31, 2029 as mentioned in the resolution no. 3.

(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin):

The proposed remuneration is comparable and competitive, considering the industry, size of the company, the managerial position and the credentials of the Managing Director & CEO.

(6) Pecuniary relationship directly or indirectly with the Company, or relationship with the Managerial Personnel, if any:

Other than receiving remuneration, Mr. Chirag C. Doshi has no pecuniary relationship with the Company. He is son of Mr. Chakor L. Doshi, Chairman. He holds 17,290 Equity Shares in the Company in individual capacity. He has no other direct or indirect pecuniary relationship with the Company.

III. OTHER INFORMATION:

1. Reasons of loss or inadequate profits:

WIL is an Indian company with diversified business portfolio in High-tech Manufacturing of Critical equipment in the field of Aerospace, Nuclear, Defence, Gears and other manufacturing equipments.

The revenue for FY 2024 – 25 stands at INR 29,484 lakhs and the net loss is to the tune of INR 8,603 lakhs. The Loss for the FY 2024-25 includes onetime provision of Rs. 5,431 lakhs towards expected losses due to cost overrun on TNEB projects.

However, it has to be noted that there has not been any change in the basic fundamental of the business. In fact, the fundamentals have improved owing to a deliberate strategic shift towards manufacturing businesses as compared to EPC and since substantial improvement in Nuclear Business is expected.

2. Steps taken or proposed to be taken for improvements

The following steps are taken or are proposed for improvements:

- Ongoing focus on strategic manufacturing businesses (Defence, Missiles, Aerospace, and Nuclear) – favored both from a core competence and profitability perspective.
- Continue focus on product businesses –crushing & Grinding, Gear and Centrifugals.
- Ongoing thrust on cost-control (rationalization of manpower cost as well as administrative and consumables costs in the right areas without compromising on quality and delivery).
- Leveraging the various policy level initiatives taken by the government (“Make in India”, “Indigenization in defence”, etc) to grow business and develop a platform for the future.
- Further strengthening of the execution of current order book of strategic manufacturing orders.

Exploring further business opportunities in Nuclear and defence.

3. Expected increase in productivity and profits in measurable terms:

While it is difficult to fully quantify such impacts, we are hopeful that the trend in terms of profitability should be positive going ahead given the fact that the focus has



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shifted towards DNA Business and other initiatives taken by the company for cost rationalization, productivity improvements, Reduction in long term debts etc.

It is hoped that with the above measures, there will be improvement in the overall performance of the Company.

IV. DISCLOSURES

The required disclosures, as applicable, have been mentioned hereunder.

(i) all elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc., of all the directors; - Kindly refer resolution and explanatory statement

(ii) details of fixed components and performance linked incentives along with the performance criteria; - Kindly refer resolution and explanatory statement

(iii) service contracts, notice periods, severance fees; - Kindly refer resolution and explanatory statement

(iv) stock option details, if any, and whether the same had been issued at a discount as well as the period over which accrued and over which exercisable - Not Applicable

Memorandum of Interest:

Except Mr. Chirag C. Doshi & Mr. Chakor L. Doshi to whom Mr. Chirag C. Doshi is related, no other Director or Key Managerial Personnel or their relatives are concerned or interested in the aforesaid resolution.

For **WALCHANDNAGAR INDUSTRIES LTD**

Sd/-

G. S. Agrawal

Whole Time Director & Company Secretary

DIN: 00404340

Registered Office:

3, Walchand Terraces

Tardeo Road

Mumbai 400 034

Date: January 29, 2026

CIN : L74999MH1908PLC000291

Tel : 022 -23612195

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