WALCHANDNAGAR INDUSTRIES LIMITED
Walchandnagar: 413 114, Dist. Pune, Maharashtra, India
Tel: 02118-252 235/252 236/252 237/252 238
Fax: 02118-252 584
Website: www.walchand.com Email: wil@walchand.com

Date : November 02, 2026

National Stock Exchange of India Ltd
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.
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001.
Fax: 22723121/2039/2037
Scrip Code : 507410

Sub.: Statement of deviation or variation in the use of proceeds raised through Preferential Issue

Dear Sir/Madam,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that there is no deviation or variation in the use of proceeds raised through Preferential Issue from the objects stated in the "Letter of Offer"/EGM Notice for Preferential Issue. A statement confirming that there is no deviation or variation in the utilisation of these proceeds for the quarter ended September 30, 2026, duly reviewed by the Audit Committee in its meeting held today i.e. November 02, 2026, is enclosed herewith as "Annexure A".

We request you to take the same on record.

Thanking you,

For Walchandnagar Industries Limited

GIRIRAJ SHARAN AGRAWAL

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Date: 2026.11.02 21:32:07 +05'30'

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

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Statement of Deviation / Variation in utilisation of funds raised:

Annexure A

Name of listed entity	Walchandnagar Industries Limited
Mode of Fund Raising	Issue of Fully Convertible Equity Warrants on Preferential Basis
Date of Raising Funds	November 03, 2023
Amount Raised	Rs. 247.59 crores to be raised in total, out of which 1. Rs. 216.00 crores has been raised and received from investors, 2. Rs. 31.59 crores has been adjusted towards conversion/appropriation of outstanding loan amounting to Rs. 31.59 crores.
Report filed for Quarter ended	September 30, 2026
Monitoring Agency	Yes
Monitoring Agency Name, if applicable	ICRA Limited
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	As mentioned in the Remarks Para of the enclosed Report
Comments of the auditors, if any	No Comments

Objects for which funds have been raised and where there has been a deviation, in the following table

Original Object	**Modified Object, if any**	**Original Allocation**	**Modified allocation, if any**	**Funds Utilised**	**Amount of Deviation /Variation for the quarter according to applicable object**	**Remarks if any**
1. To repay loan to promoter group entities by attributing/ appropriating such loan towards consideration of warrants/ shares	Not Applicable	Rs. 31.59 crores	Not Applicable	Till 30th September 2026, Rs. 31.59 crores was utilized.	Not Applicable	No Deviation

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2. Repayment of Term Loan/ Working Capital facility	Not Applicable	Rs. 41 crores	Rs. 45 crores	Till 30th September 2026, Rs. 45 crores was utilized.	Not Applicable	No Deviation. Board Resolution passed to approve the reallocation of the proceeds allocated towards Capital Expenditure to Repayment of loans of INR 4.00 crore.
3. Capital Expenditure (Plant & Equipment, Building Shades, Furniture & Fixtures, Computers and Office Equipment)	Not Applicable	Rs. 105 crores	Rs. 84 crores	Till 30th September 2026, Rs. 82.19 crores was utilized.	Not Applicable	No Deviation. The company has utilized the Capital Expenditure money of INR 21.00 crore for repayment of loan and Working Capital.
4. Working Capital	Not Applicable	Rs. 50 crores	Rs. 67 crores	Till 30th September 2026, Rs. 66.56 crores was utilized.	Not Applicable	No Deviation. Board Resolution passed to approve the reallocation of the proceeds allocated towards Capital Expenditure to Working Capital of INR 17.00 crore.
5. General Corporate Purposes	Not Applicable	Rs. 20 crores	Not Applicable	Till 30th September 2026, Rs. 20 crores was utilized.	Not Applicable	No Deviation

	Deviation or variation could mean: (a) Deviation in the objects or purposes for which the funds have been raised or (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

For Walchandnagar Industries Limited

GIRIRAJ SHARAN AGRAWAL

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Date: 2026.11.02 21:32:20 +05'30'

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