



W.S.INDUSTRIES (INDIA) LIMITED

CIN: L42909TN1961PLC004568

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Egmore, Chennai - 600 008.

Email ID: sectl@wsigroup.in Website: www.wsindustries.in

NOTICE OF 3RD EXTRA-ORDINARY GENERAL MEETING OF THE FY 2025-26

NOTICE is hereby given that the 3rd Extra-Ordinary General Meeting (“EGM”) of the Members of W.S. Industries (India) Limited (the “**Company**”) of the FY 2025-26, will be held on Friday, the 20th day of February 2026, at 2.30 PM IST through Video Conference (VC) or Other Audio Visual Means (OAVM) to transact the following businesses:

SPECIAL BUSINESS:

ITEM NO.1: TO CONSIDER AND APPROVE THE PROPOSAL FOR REVISION AND REARRANGEMENT IN THE UTILISATION OF FUNDS RAISED THROUGH THE PREFERENTIAL ISSUE OF EQUITY SHARES AND CONVERTIBLE WARRANTS OF THE FY 2025-26, APPROVED BY THE SHAREHOLDERS AT THE 2ND EXTRA-ORDINARY GENERAL MEETING HELD ON 12TH DECEMBER, 2025, CONSEQUENT UPON PARTIAL SUBSCRIPTION OF EQUITY SHARES AND RE-PRIORITISED DEPLOYMENT OF FUNDS.

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

“**RESOLVED THAT** pursuant to the provisions of Sections 42 and 62(1)(c) and other applicable provisions of the Companies Act, 2013, read with the SEBI ICDR Regulations, 2018 and Regulation 32 of the SEBI (LODR) Regulations, 2015, the consent of the shareholders be and is hereby accorded for revision and rearrangement of the object-wise utilisation of funds raised through the preferential issue of equity shares, as approved at the 2nd Extra-Ordinary General Meeting of the FY 2025-26, held on 12th December 2025, having regard to the actual subscription, statutory redemption timelines and fund inflows, as set out below:

S. No.	Objects	Originally Approved Utilisation Amount (₹)	Originally Approved Utilisation (%)	Reduced Utilisation Amount (₹) (Due to partial subscription)	Reduced Utilisation (%) (Due to partial subscription)	Revised Utilisation Amount (₹)	Revised Utilisation (%)	Variation (%) between Reduced and Revised Utilization
1	Acquisition and Development of Land, including Associated Incidental Cost / Expenses	65,00,00,000.00	44.83	44,57,50,293.75	44.83	60,18,12,500.00	60.53	+35.01

S. No.	Objects	Originally Approved Utilisation Amount (₹)	Originally Approved Utilisation (%)	Reduced Utilisation Amount (₹) (Due to partial subscription)	Reduced Utilisation (%) (Due to partial subscription)	Revised Utilisation Amount (₹)	Revised Utilisation (%)	Variation (%) between Reduced and Revised Utilization
2	Redemption of Preference Shares	12,75,00,000.00	8.79	8,74,00,068.75	8.79	9,25,00,000.00	9.30	+5.84
3	Redemption of Non-Convertible Debentures (NCDs), in part, exclusively for principal alone not intended to pay interest portion.	18,55,00,000.00	12.79	12,71,72,568.75	12.79	9,00,00,000.00	9.05	-29.23
4	Working Capital Requirements	34,00,00,000.00	23.45	23,31,66,281.25	23.45	11,00,00,000.00	11.06	-52.83
5	General Corporate Purposes	14,70,00,000.00	10.14	10,08,23,287.50	10.14	10,00,00,000.00	10.06	-0.82
Total		1,45,00,00,000.00	100.00	99,43,12,500.00	100.00	99,43,12,500.00	100.00	

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee(s) thereof) be and is hereby authorised to finalise, implement, and monitor the revised utilisation plan and to do all such acts, deeds, matters, and things as may be necessary, desirable, or expedient to give effect to this resolution.

RESOLVED FURTHER THAT the Members hereby take note that the proposed revision and rearrangement do not constitute any deviation or variation in the objects of the issue, but only quantum of utilisation of funds raised, as reviewed and recommended by the Audit Committee of the Company, at its meeting held on 21st January, 2026, pursuant to Regulation 32 of the SEBI (LODR) Regulations, 2015.

RESOLVED FURTHER THAT any one of the Executive Directors, Chief Financial Officer of the Company and the Company Secretary of the Company be and are hereby severally authorised to make necessary intimations, filings, and disclosures to the Stock Exchanges under Regulations 30 and 32 of the SEBI LODR Regulations, if any, and to take all incidental actions in this regard.”

ITEM NO.2: TO CONSIDER AND APPROVE EXTENSION OF TIMELINE FOR UTILISATION OF FUNDS RAISED THROUGH PREFERENTIAL ISSUE OF CONVERTIBLE WARRANTS APPROVED AT THE EXTRA-ORDINARY GENERAL MEETING HELD ON 02ND MAY 2024.

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 Sections 42 and 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder, Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and in accordance with the approval accorded by the Members of the Company at the Extra-Ordinary General Meeting (EGM) held on 02nd May 2024, the consent of the Members be and is hereby accorded to extend the timeline for utilisation of funds raised through the preferential issue of Convertible Warrants by a further period of two (2) years, i.e., up to 31st October 2027, for all the approved objects, without any change in the objects of the issue or the amounts approved by the shareholders.

RESOLVED FURTHER THAT the Members hereby note that out of 27,15,722 Convertible Warrants approved by the shareholders at the said EGM, the Allotment Committee of the Board, at its meeting held on 05th September 2024, has allotted 24,34,786 Convertible Warrants, pursuant to partial subscription, and that the utilisation of proceeds is accordingly linked to the receipt of warrant consideration from the said allottees.

RESOLVED FURTHER THAT the Members hereby note that 25% of the issue price in respect of the aforesaid Convertible Warrants has been received at the time of allotment and the balance 75% shall be received at the time of conversion, which may be exercised within a period of 18 months from the date of allotment, with the final conversion window extending up to 04th March 2026, and that the proposed extension of timeline for utilisation is necessitated due to such conversion-linked inflow structure.

RESOLVED FURTHER THAT the Members hereby take note that the proposed extension does not constitute any deviation or variation in the objects of the issue or the allocation thereof, but only an extension of the utilisation timeline, as reviewed and recommended by the Audit Committee of the Company, at its meeting held on 21st January, 2026, pursuant to Regulation 32 of the SEBI (LODR) Regulations, 2015.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee(s) thereof) be and is hereby authorised to make necessary disclosures to the Stock Exchanges, file requisite returns and intimations, and to do all such acts, deeds and things as may be necessary or incidental to give effect to this resolution.

RESOLVED FURTHER THAT any one of the Executive Directors, Chief Financial Officer of the Company and the Company Secretary of the Company be and are hereby severally authorised to make necessary intimations, filings, and disclosures to the Stock Exchanges under Regulations 30 and 32 of the SEBI LODR Regulations, if any, and to take all incidental actions in this regard.”

Notes:

1. Pursuant to the General Circular No. 03/2025 dated September 22, 2025, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 (“SEBI Circular”) and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold EGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, EGM shall be conducted through VC / OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee

and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the EGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM has been uploaded on the website of the Company at www.wsindustries.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the EGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
7. EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time.
8. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is sent through e-mail and holding shares as of the cut-off date i.e. 23rd January 2026, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” or “Physical User Reset Password” option available on www.evoting.nsdl.com or call on 022 - 4886 7000 and 022 - 2499 7000. In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. 23rd January 2026 may follow steps mentioned in the Notice of the EGM under “Access to NSDL e-Voting system”.
9. Option to Pose Questions:

In terms of MCA General Circular No. 14/2020, shareholders are provided the facility to either pose questions during the Extra-Ordinary General Meeting (EGM) or submit their questions in advance. The Circular mandates that a company may provide any one of these options. The Company has decided to provide the facility for shareholders to submit their questions in advance.

Shareholders who wish to submit questions may do so at least seven (7) days before the meeting, i.e., on or before 13th February 2026, by sending their queries along with their name, DP ID and Client ID or folio number, email ID, and mobile number to sectl@wsigroup.in.

The Company will suitably address all such questions during the EGM. Shareholders are encouraged to submit their queries in advance to facilitate proper and informed responses at the meeting.

10. Access to Relevant Documents:

All documents referred to in this Notice and the Explanatory Statement shall be available for inspection by the Members at the Registered Office of the Company during business hours on all working days up to the date of the EGM. The said documents are also available in electronic form and may be accessed on the Company's website at www.wsindustries.in.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -

The remote e-voting period begins on Tuesday, 17th February, 2026 at 9:00 A.M. and ends on Thursday, 19th February, 2026 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 13th February 2026, may cast their vote electronically. The voting right 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 13th February 2026.

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 and joining virtual meeting 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.nsd.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 or joining virtual meeting & voting during the meeting. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a

Type of shareholders	Login Method
	<p>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 or joining virtual meeting & voting during the meeting.</p> <ol style="list-style-type: none"> <li data-bbox="516 527 1406 680">3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp <li data-bbox="516 680 1406 1192">4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.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 hold 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 or joining virtual meeting & voting during the meeting. <li data-bbox="516 1192 1406 1310">5. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div data-bbox="716 1310 1187 1591" style="text-align: center;"> <p>NSDL Mobile App is available on</p> <p>  App Store  Google Play </p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div> </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li data-bbox="516 1602 1406 1839">1. 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.

Type of shareholders	Login Method
	<ol style="list-style-type: none"> 2. 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 or joining virtual meeting & voting during the meeting. 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. 3. 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. 4. 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	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 or joining virtual meeting & voting during the meeting.

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.com 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 e-Voting and joining virtual meeting 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 and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting 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 and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
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 customerservices@lsa-india.com with a copy marked to evoting@nsdl.com. 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 or send a request to Ms. Prajakta Pawle – Assistant Manager at evoting@nsdl.com

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), AADHAR (self-attested scanned copy of Aadhar Card) by email to sectl@wsigroup.in
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 sectl@wsigroup.in. If you are an Individual shareholder 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.com for procuring user id and password for e-voting by providing above mentioned documents.
4. 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER: -

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM” placed under “**Join meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Option to Pose Questions:

In terms of MCA General Circular No. 14/2020, shareholders are provided the facility to either pose questions during the Extra ordinary General Meeting (EGM) or submit their questions in advance. The Circular mandates that a company may provide any one of these options. The Company has decided to provide the facility for shareholders to submit their questions in advance.

Shareholders who wish to submit questions may do so at least seven (7) days before the meeting, i.e., on or before 13th February 2026, by sending their queries along with their name, DP ID and Client ID or folio number, email ID, and mobile number to sectl@wsigroup.in.

The Company will suitably address all such questions during the 3rd EGM. Shareholders are encouraged to submit their queries in advance to facilitate proper and informed responses at the meeting.

EXPLANATORY STATEMENT

As required by Section 102 of the Companies Act, 2013 (the “Act”), the following Explanatory Statement sets out all the material facts relating to the businesses mentioned under Item No.1 to 2 of the accompanying Notice dated 21st January 2026.

ITEM NO.1

Background

The Board of Directors of the Company, at its meeting held on 14th November 2025, approved the raising of funds aggregating up to ₹195 crore through a preferential issue comprising:

- Equity Shares aggregating up to ₹145 crore, and
- Convertible Warrants aggregating up to ₹50 crore,

in accordance with the provisions of Sections 42 and 62(1)(c) of the Companies Act, 2013 read with Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR Regulations”).

The shareholders accorded their approval to the said preferential issue by way of special resolution(s) at the 2nd Extra-Ordinary General Meeting of the FY 2025-26 held on 12th December 2025, and the Company thereafter received the requisite in-principle approvals from BSE Limited and National Stock Exchange of India Limited on 18th December 2025.

Status of Subscription and Allotment

Instrument	Approved Size (₹)	Subscribed / Allotted (₹)	% Subscription	Remarks
Equity Shares	145,00,00,000	99,43,12,500	68.57	Fully paid-up equity shares allotted
Convertible Warrants	50,00,00,000	50,00,00,000	100.00	25% upfront received (₹12.50 crore)
Total	195,00,00,000	149,43,12,500	76.63	₹111.93 crore received; ₹37.50 crore receivable

Accordingly, the Company has received ₹111.93 crore, comprising ₹99.43 crore from equity shares and ₹12.50 crore as upfront consideration against convertible warrants. The balance ₹37.50 crore shall be received upon conversion of warrants into equity shares within 18 months from the date of allotment.

Approvals by the Allotment Committee:

The Allotment Committee of the Board, at its meeting held on 02nd January 2026, inter alia, approved:

1. Allotment of Equity Shares

99,43,125 fully paid-up equity shares of ₹10 each at an issue price of ₹100 per share (including premium of ₹90), aggregating to ₹99,43,12,500, allotted to identified Non-Promoter persons / entities, including FPIs.

2. Allotment of Convertible Warrants

50,00,000 convertible warrants at ₹100 each, aggregating to ₹50 crore, to an identified non-

promoter entity, including an FPI, against which ₹12.50 crore (25%) was received upfront.

3. Partial Subscription

One identified FPI, M7 Global Fund PCC – Cell Dewcap Fund, did not remit the full subscription monies, however paid partially within the stipulated period and such unsubscribed portion stood withdrawn / lapsed.

Rationale for Revision in Utilisation (Impact of Partial Subscription)

The convertible warrants aggregating to ₹50.00 crore were fully subscribed and, accordingly, no variation in utilisation is proposed in respect thereof. The proposed variation is confined solely to the equity share proceeds aggregating to ₹99,43,12,500. As only 68.57% of the approved equity share preferential issue size was subscribed, the object-wise utilisation originally approved by the shareholders has undergone a mechanical proportionate reduction, resulting in an aggregate shortfall of ₹45,56,87,500, as detailed below.

Impact of Partial Subscription on Originally Approved Utilisation

S. No.	Objects	Originally Approved Amount (₹)	Originally Approved (%)	Reduced Utilisation Amount (₹)	Reduced Utilisation (%)	Shortfall Amount (₹)	Shortfall (%)
1	Acquisition and Development of Land, including Associated Incidental Cost / Expenses.	65,00,00,000.00	44.83	44,57,50,293.75	44.83	20,42,49,706.25	31.42
2	Redemption of Preference Shares	12,75,00,000.00	8.79	8,74,00,068.75	8.79	4,00,99,931.25	31.45
3	Redemption of Non-Convertible Debentures (NCDs), in part, exclusively for principal alone not intended to pay interest portion.	18,55,00,000.00	12.79	12,71,72,568.75	12.79	5,83,27,431.25	31.44
4	Working Capital Requirements	34,00,00,000.00	23.45	23,31,66,281.25	23.45	10,68,33,718.75	31.42
5	General Corporate Purposes	14,70,00,000.00	10.14	10,08,23,287.50	10.14	4,61,76,712.50	31.41
	Total	1,45,00,00,000.00	100.00	99,43,12,500.00	100.00	45,56,87,500.00	

Proposed Re-prioritised Utilisation

While the above represents a proportionate reduction, the Board at its meeting held on 21.01.2026, has undertaken a conscious re-prioritisation of utilisation having regard to:

- criticality of land acquisition for infrastructure development;
- statutory requirement for redemption of preference shares under Section 55 of the Act, out of ₹12.75 crore approved:
 - ₹9.25 crore due on 24th September 2026 (provided for), and
 - ₹3.50 crore due on 12th July 2029, proposed to be met from internal accruals/permissible sources;
- partial repayment of NCDs, restricted to available funds only;
- optimisation of working capital deployment; and
- continued provision for general corporate purposes.

The revised utilisation of equity share proceeds aggregating to ₹99,43,12,500 is set out as below:

S. No.	Objects	Reduced Utilisation Amount (₹) (Due to partial subscription)	Reduced Utilisation (%) (Due to partial subscription)	Revised Utilisation Amount (₹)	Revised Utilisation (%)	Variation between Reduced and Revised Utilization (%)
1	<p>Acquisition and Development of Land, including Associated Incidental Cost / Expenses.</p> <p>- The Company proposes to acquire and develop land parcels—identified or to be identified—through purchase, lease, development rights, or joint development, - directly or indirectly - from various sources including individuals, corporates, statutory authorities, or through legal proceedings (e.g. IBC, NCLT, M&A). This includes related costs such as stamp duty, registration, legal and consultancy fees, title due diligence, regulatory approvals, and any amounts payable to sellers necessary for effecting transfer of title or possession. Funds will also be used for project development aligned with Company goals (e.g. warehousing, residential, industrial), covering planning, design, construction, approvals, EPC contracts, and related execution costs.</p>	44,57,50,293.75	44.83	60,18,12,500.00	60.53	+35.01
2	<p>Redemption of Preference Shares</p> <p>- The Company proposes to use for the redemption of outstanding Non-Convertible Cumulative Redeemable Preference Shares* issued by the Company.</p> <p>* The Company had, in earlier years, issued a total of 12,75,000 cumulative redeemable preference shares of ₹100 each, which became due for redemption between 2013 and 2016. These shares, currently held by entities belonging to the earlier promoter group, could not be redeemed on time due to financial constraints. Dividend on these shares has not been paid since FY 2011-12, and the cumulative unpaid amount of ₹15.97 crore is disclosed as a contingent liability in the financial statements. The Company now proposes to utilize this part of the proceeds to redeem the outstanding preference shares.</p>	8,74,00,068.75	8.79	9,25,00,000.00	9.30	+5.84

S. No.	Objects	Reduced Utilisation Amount (₹) (Due to partial subscription)	Reduced Utilisation (%) (Due to partial subscription)	Revised Utilisation Amount (₹)	Revised Utilisation (%)	Variation between Reduced and Revised Utilization (%)
3	<p>Redemption of *Non-Convertible Debentures (NCDs), in part, exclusively for principal alone not intended to pay interest portion.</p> <p>- * On 29th March 2022, the Company issued 3.55 crore Redeemable Non-Convertible Debentures of ₹10 each (aggregating ₹35.5 crore), carrying 12% p.a. interest payable quarterly and redeemable on 29th March 2029, secured by a charge—originally created by the Company and later satisfied on 16th March 2024—now re-created by its subsidiary M/s. WSI Falcon Infra Projects Pvt. Ltd. in favour of M/s. Trala Electromech Systems Private Limited (erstwhile promoter group) over 2 acres of land in Porur, Chennai.”</p>	12,71,72,568.75	12.79	9,00,00,000.00	9.05	-29.23
4	<p>Working Capital Requirements</p> <p>-The Company proposes to meet working capital needs such as salaries, operations, raw material procurement, vendor payments, marketing, logistics, rent, insurance, compliance costs, software and technology expenses, and advances/deposits in the ordinary course of business</p>	23,31,66,281.25	23.45	11,00,00,000.00	11.06	-52.83
5	<p>General Corporate Purposes</p> <p>- The Company proposes to use for general corporate purposes, in compliance with applicable laws and regulatory guidelines, including but not limited to supporting business operations, enhancing organizational efficiency, meeting unforeseen requirements, and enabling the Company to pursue strategic, brand development, business development, professional expenses (including advisory, consultancy, and litigation-related costs), investor relations, technology upgradation, implementation of internal control systems, to strengthen the overall financial, governance, and administrative structure of the Company, administrative, or operational initiatives in the ordinary course of business.</p>	10,08,23,287.50	10.14	10,00,00,000.00	10.06	-0.82
Total		99,43,12,500.00	100.00	99,43,12,500.00	100.00	

Regulatory Compliance

The proposed revision constitutes a variation under Regulation 32(1) of the SEBI (LODR) Regulations, 2015. Since the variation exceeds 10%, approval of shareholders by way of special resolution is required.

Applicability of Section 13(8)

The funds were raised through a preferential issue under Sections 42 and 62(1)(c) of the Companies Act, 2013, which does not involve issuance of a prospectus. Accordingly, Section 13(8) of the Companies Act, 2013 is not applicable.

Consequently, the provisions of Sections 27(1) and 27(2) of the Act relating to exit offer to dissenting shareholders are also not applicable.

Interest of Directors / KMP:

None of the Directors, Key Managerial Personnel, or their respective relatives are in any way concerned or interested, financially or otherwise, in this resolution set out under Item No.1.

Recommendation:

The Board of Directors at its meeting held on 21st January, 2026, after considering the recommendation of the Audit Committee, which was held on the same date, recommends the resolution set out under Item No.1 of the notice for approval of the members as a Special Resolution.

Documents for Inspection:

Copies of all relevant documents, including the earlier shareholders' approval dated 12th December 2025 and the revised utilisation statement, are available for inspection at the registered office of the Company during business hours up to the date of the meeting.

ITEM NO.2

Background

The Members of the Company, at their Extra-Ordinary General Meeting held on 02nd May 2024, approved the issuance of 27,15,722 Convertible Warrants on a preferential basis, each convertible into one (1) fully paid-up equity share of face value ₹10/- at an issue price of ₹149.50 per warrant, aggregating to ₹40,60,00,439/-.

The Company thereafter received the requisite in-principle approvals from BSE Limited on 20th August 2024 and National Stock Exchange of India Limited on 21st August 2024

Pursuant to the said approvals, the Allotment Committee, at its meeting held on 05th September 2024, allotted 24,34,786 Convertible Warrants, on account of partial subscription, at the same issue price, aggregating to ₹36,40,00,507/-, of which 25% i.e., ₹9,10,00,127/- has been received upfront.

Status of Receipt, Utilisation and Conversion

It may be noted that:

- out of the upfront proceeds of ₹9.10 crore received, the Company has substantially utilised the same towards the approved objects of the issue;
- as on date, only an amount of approximately ₹30 lakh remains unutilised, pending final deployment in accordance with business requirements; and

- conversion of 18,99,666 Convertible Warrants (out of the 24,34,786 warrants allotted) is yet to take place, and the balance issue proceeds corresponding thereto shall be received only upon such conversion, within the permissible period ending on 04th March 2026.

Accordingly, further utilisation of funds is intrinsically linked to the conversion-linked inflow structure of the preferential issue.

Objects of the Issue (as approved)

Sl. No.	Objects	Approved Amount (₹)	Approved Amount proportionate to the partial subscription (₹)	Original Timeline
1	Investment in real estate for warehousing, logistics & industrial park projects, light engineering, electronic factories and new acquisitions	30,00,00,000	26,89,65,601.04	On or before 31.10.2025
2	Deployment towards working capital	4,00,00,000	3,58,62,080.14	On or before 31.10.2025
3	General Corporate Purposes	6,60,00,439	5,91,72,825.82	On or before 31.10.2025
	Total	40,60,00,439	36,40,00,507.00	

The utilisation of funds is being undertaken in proportion to the proceeds actually received, in line with the disclosures made at the time of the EGM.

Regulatory Framework at the Time of Approval

The EGM Notice dated 4th April 2024 of the said EGM had, inter alia, disclosed that:

- utilisation of funds was contingent upon full or proportionate receipt of issue proceeds;
- the Board was authorised to reschedule and revise utilisation timelines, subject to compliance with applicable laws; and
- pending utilisation, the proceeds could be temporarily invested in permitted instruments.

Reason for Extension of Timeline

At the time of seeking shareholders' approval, the utilisation timeline was determined based on a bonafide expectation that the Convertible Warrants would be converted at an earlier stage within the permissible conversion period, thereby enabling timely receipt and deployment of the proceeds.

However, under the SEBI ICDR Regulations, the Convertible Warrants are convertible into equity shares within 18 months from the date of allotment, with the final conversion window extending up to 04th March 2026.

Accordingly:

- the entire proceeds from the warrants are not yet available for deployment;
- certain large-ticket investments, particularly in real estate and infrastructure-linked projects, are dependent on receipt of full conversion proceeds; and
- prevailing market conditions and execution timelines warrant a prudent and phased deployment of funds.

The lapse of the original utilisation deadline of 31st October 2025 is therefore not attributable to any deviation in objects, but arises from the conversion-linked inflow structure inherent in preferential issuances of convertible warrants.

Proposed Extension

It is proposed to extend the timeline for utilisation of funds by a further period of two (2) years, i.e., up to 31st October 2027, for all the approved objects, without any change in:

- the objects of utilisation;
- the approved amounts; or
- the nature and structure of the preferential issue.

Audit Committee Review

Pursuant to Regulation 32 of the SEBI (LODR) Regulations, 2015, the Audit Committee of the Company at its meeting held on 21st January, 2026, has reviewed the proposal and recommended the same, after confirming that:

- there is no deviation or variation in objects;
- the proposal involves only an extension of timeline; and
- the same is fully consistent with the disclosures made to shareholders at the EGM held on 02nd May 2024.

Statutory & Regulatory Compliance

- The proposal does not constitute a change in objects under Section 13(8) of the Companies Act, 2013.
- There is no variation exceeding 10% in allocation of funds.
- The proposal is in line with Regulation 32 of SEBI (LODR) and prior shareholder disclosures.
- Necessary disclosures shall be made to the Stock Exchanges, as applicable.

Interest of Directors / KMP

None of the Directors, Key Managerial Personnel of the Company or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 02.

Recommendation

The Board of Directors at its meeting held on 21st January, 2026, after considering the recommendation of the Audit Committee, which was held on the same date, recommends the Resolution set out under Item No.2 of the Notice for approval of the Members, as a special resolution.

Documents for Inspection:

Copies of all relevant documents, including the earlier shareholders' approval dated 02nd May, 2024 and the other relevant papers, are available for inspection at the registered office of the Company during business hours up to the date of the meeting.

Date: January 21, 2026

Place: Chennai

**By order of the Board
For W.S. Industries (India) Limited**

**Vetrivel Balamurugan
Company Secretary**