



W.S. Industries (India) Limited

26th September, 2023.

M/s.BSE Ltd.
Phiroze Jeejeebhoy Towers, 25th Floor
Dalal Street, Mumbai – 400 001.
Scrip Code: 504220

M/s.National Stock Exchange of India Ltd.
Regd. Office : “Exchange Plaza”
Bandra (East), Mumbai – 400 051.
Symbol : WSI

Dear Sirs,

Sub: Chairman’s Report on 60th Annual Report to shareholders.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Chairman’s Report on 60th Annual Report of the Company.

This is for your information and record please.

Thanking you,

Yours faithfully
For W.S.INDUSTRIES (INDIA) LIMITED

B.SWAMINATHAN
COMPANY SECRETARY



Chairman's Report

Dear Shareholders,

It is with great pleasure that I present to you the Chairman's Report for WSI for the fiscal year 2022- 23. It has been a year of remarkable achievements, challenges, and growth for our company and I am delighted to share our progress and future plans with you.

Financial Performance:

I am pleased to report that WSI has delivered another year of impressive financial performance. Despite the prevailing economic uncertainties and market challenges, we have achieved revenue growth, profitability, and market share gains. Our strong financial position has allowed us to make strategic investments, expand our operations, and reward our shareholders for their continued trust and support.

The Company has achieved a profit before tax from continuing operations for the year ended 31.03.2023 for Rs. 32.01 millions with an EBITDA of Rs. 76.60 millions. Profit before tax from discontinued operations for the year ended 31.03.2023 for Rs. 164.54 millions.

The Company's Revenue from operations for the year ended 31.03.2023 stands at Rs. 796.73 millions.

Operational Highlights:

Throughout the year, we have focused on enhancing our operational efficiency, driving innovation, and delivering exceptional services to our customers. Some of the key highlights include:

The Company has already bagged orders in infra structure project segments viz. integrated storm water drainage works, macro drain works, civil constructions including integrated bus terminal and multiutility facility centre pipe line projects valued at Rs.753.22 Cr. On the infrastructure vertical, the company is progressing rapidly and is actively participating in both State and Central Government and private sector projects. The focus on capex by the Government and the private sector will enable the company to achieve significant growth in the forthcoming years.

Outlook and Future Plans:

The Company has been the successful bidder for a property under auction by Central Bank of India measuring an extent of 254 acres situated at SunguvarChathram, Sriperumbudur Taluk, Kancheepuram District of Tamil Nadu. The Company envisages a modern logistics park, and, in consultation with architects proposes to develop an integrated township with attendant infrastructure. The Company will associate with relevant industry leaders and financial institutions to develop this project and generate annuity and significant revenues. The total project outlay for land is Rs. 107.35 crs /- and on completion of further land acquisition, detailed plans including optimal land use will enable the Company to leverage significantly on this acquisition and consequent value maximization. The land is situated in the prime industrial hub of Sriperumbudur, Sunguvarchatram and Oragadam and is in close proximity to major multinational companies.

The Company has also entered into a joint venture with the Bangalore based Prestige Group for the development of IT/ITES parks in 6.53 acres of immovable property owned by the company at No.108, Mount Poonamallee Road, Porur, Chennai – 600 116. Prestige group is a pioneer in developing A grade commercial buildings and the company is confident they would bring significant value to the table by bringing in Multi National clients for long term lease which would again generate annuity to WSI and significant value to the asset.

Looking ahead, we remain optimistic about the future prospects of WSI. We will continue to prioritize innovation, customer satisfaction, and operational excellence apart from market expansion & diversification.

In conclusion, I would like to extend my gratitude to our shareholders, employees, customers, and partners for their unwavering support and dedication. It is their collective efforts that have propelled WSI to its current position of strength and success. As we move forward, we remain committed to creating sustainable value for all stakeholders and delivering on our promises.

Thank you once again for your trust and confidence in WSI. I look forward to another exciting and rewarding year ahead.

Sincerely,

NAGARAJAN SEYYADURAI
Chairman of the Board
W.S. Industries (India) Limited