



**W.S.INDUSTRIES (INDIA) LIMITED**

CIN: L29142TN1961PLC004568

Registered Office : 108, Mount Poonamallee Road, Porur, Chennai - 600 116

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**NOTICE OF EXTRA ORDINARY GENERAL MEETING**

NOTICE is hereby given that the Extra-Ordinary General Meeting (“EGM”) of the Members of W.S. Industries (India) Limited (the “**Company**”) will be held on Thursday, the 2<sup>nd</sup> May 2024, at 3.30 P.M. IST through Video Conference (VC) or Other Audio Visual Means (OAVM) to transact the following business:

**SPECIAL BUSINESS:**

**ITEM NO.1: APPROVAL FOR INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY AND THE CONSEQUENT AMENDMENT TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY.**

- A.** To consider and if thought fit, to pass the following Resolution, with or without modification as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 4, 13, 61 and 64 of the Companies Act, 2013, including any statutory modification(s) thereto or re-enactment(s) thereof, for the time being in force, read with the Companies (Share Capital and Debentures) Rules, 2014 and such other applicable provisions, if any, as per the powers vested by the enabling provision of the Articles of Association of the Company, consent is hereby accorded to increase the Authorised Share Capital of the Company FROM the present Rs.80,00,00,000 (Rupees eighty crores) divided into 6,50,00,000 (six crore fifty lakhs) equity shares of the face value of Rs.10/- (Rupees ten) each and 15,00,000 (fifteen lakhs) cumulative redeemable preference shares of the face value of Rs.100/- (Rupees one hundred) each TO Rs.100,00,00,000 (Rupees one hundred crores) divided into 8,50,00,000 (eight crore fifty lakhs) equity shares of the face value of Rs.10/- (Rupees ten) each and 15,00,000 (fifteen lakhs) cumulative redeemable preference shares of the face value of Rs.100/- (Rupees one hundred) each and that Clause V of the Memorandum of Association be altered accordingly;

**RESOLVED FURTHER THAT** the Board of Directors of the Company, be and is hereby authorised to take all such acts, sign all such documents and comply with all formalities and procedures required to be complied with in relation to the alteration of the Authorised Share Capital of the Company, including filing of the necessary e-forms with the Registrar of Companies.”

B. To consider and, if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 4 and 13 of the Companies Act, 2013, including any statutory modification(s) thereto or re-enactment(s) thereof for the time being in force, read with the Companies (Incorporation) Rules, 2014 and such other applicable provisions, if any, the Clause V of the Memorandum of Association of the Company be and is hereby replaced by inserting the following clause under Clause V, as under:

*“V. The Share Capital of the Company is Rs.100,00,00,000 (Rupees one hundred crores only) comprising of 8,50,00,000 (eight crore fifty lakhs) Equity Shares of the face value of Rs.10/- (Rupees ten) each; constituting the Equity Share Capital of the Company and 15,00,000 (fifteen lakhs) Cumulative Redeemable Preference Shares of the face value of Rs.100/- (Rupees one hundred) each constituting the Cumulative Preference Share Capital of the Company.”*

**RESOLVED FURTHER THAT** the Board of Directors of the Company, be and is hereby authorised to take all such acts, sign all such documents and comply with all formalities and procedures required to be complied with in relation to the alteration of the Memorandum of Association of the Company, including filing of the necessary e-forms with the Registrar of Companies.”

**ITEM NO.2: ISSUANCE OF 36,62,846 EQUITY SHARES ON PREFERENTIAL BASIS TO CERTAIN IDENTIFIED NON-PROMOTER PERSONS / ENTITIES.**

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 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, (**“Companies Act”**), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the **“SEBI ICDR Regulations”**) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the **“SEBI Listing Regulations”**), as amended from time to time, the listing agreements entered into by the Company with BSE Limited and National Stock Exchange of India Limited (together, the **“Stock Exchanges”**) on which the equity shares of the Company having face value of Rs.10 each (**“Equity Shares”**) are listed, and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs, the Securities and Exchange Board of India (**“SEBI”**) and/or any other competent authorities (hereinafter referred to as **“Applicable Regulatory Authorities”**) from time to time to the extent applicable and the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to such approvals, consents and permissions as may be necessary or required and subject to such conditions as may be imposed or prescribed while granting such approvals, consents and permissions, which the Board of Directors of the Company (hereinafter referred to as the **“Board”**, which term shall be deemed to mean and include one or more committee(s) constituted by the Board to exercise its powers including the powers conferred by this Resolution), is hereby authorised to accept, the consent and approval of the Members of the Company (**“Members”**) be and is hereby accorded to the Board to create, issue, offer and allot upto 36,62,846 Equity Shares at an issue price of ₹ 149.50/- per Equity Share (including premium of ₹ 139.50/- per Equity Share), aggregating to ₹ 54,75,95,477/- (Rupees Fifty Four Crores Seventy Five Lakhs Ninety Five Thousand Four Hundred Seventy Seven only)

(“**Consideration**”) as determined in accordance with the provisions of Chapter V of SEBI (ICDR) Regulations, to the persons mentioned at Sl.Nos 1 to 59 below ( collectively referred to as the “**Investors**”) to certain other identified non promoter persons/entities:

<b>Sr No.</b>	<b>Name of the Investor</b>	<b>Category</b>	<b>No of Equity Shares</b>	<b>Total equity INR</b>
1	Manish Mardia	Public	2,34,112	3,49,99,744.00
2	Nehal Satish Shah	Public	33,444	49,99,878.00
3	Uttam Shah	Public	33,444	49,99,878.00
4	Dugar Finance and Investments Limited	Public	33,444	49,99,878.00
5	Roopam Rajeev Mardia	Public	33,444	49,99,878.00
6	Shreya Mardia	Public	33,444	49,99,878.00
7	Vanita Mardia	Public	33,444	49,99,878.00
8	Pamita Khicha	Public	33,444	49,99,878.00
9	Aayush Srisrimal	Public	33,444	49,99,878.00
10	Vinod Jain	Public	33,444	49,99,878.00
11	Prateek Mardia	Public	33,444	49,99,878.00
12	Lalitha Mehta	Public	33,444	49,99,878.00
13	Atul Mardia	Public	33,444	49,99,878.00
14	Vimal Kumar Srisrimal	Public	33,444	49,99,878.00
15	Nirmal Nahar	Public	33,444	49,99,878.00
16	Anju Vaid	Public	33,444	49,99,878.00
17	Kusum Mardia	Public	33,444	49,99,878.00
18	Gaurav Jain	Public	33,444	49,99,878.00
19	NSM Properties LLP	Public	33,444	49,99,878.00
20	D Prakash Devi	Public	33,444	49,99,878.00
21	L Dharmichand Singhvi	Public	33,444	49,99,878.00
22	Nishank Sakariya	Public	33,444	49,99,878.00
23	Namitha Lunawat	Public	33,444	49,99,878.00
24	Blossom Angels LLP	Public	33,444	49,99,878.00
25	Emporio Ventures LLP	Public	33,444	49,99,878.00
26	Ramesh Kumar C Soningara	Public	33,444	49,99,878.00
27	Rajesh PD Bohra	Public	33,444	49,99,878.00
28	Sushila Jain	Public	33,444	49,99,878.00
29	Darshana Jaikumar Jaikumar Golechha	Public	33,444	49,99,878.00
30	Shwetha Naganandan Tallam	Public	33,444	49,99,878.00
31	Vipin Sharma	Public	16,722	24,99,939.00
32	Venkateshwar Youngali	Public	16,722	24,99,939.00
33	Kushboo.D	Public	66,890	1,00,00,055.00
34	Sneha Lunia	Public	66,890	1,00,00,055.00
35	Rajesh Kumar Chandan	Public	1,33,780	2,00,00,110.00
36	Jainendar Raj Shrishrimal	Public	16,722	24,99,939.00
37	Kamlesh Jain	Public	2,00,668	2,99,99,866.00
38	Samdariya Rajesh	Public	33,444	49,99,878.00
39	R Pinkychordia	Public	33,444	49,99,878.00

40	Hansraj Mohanlal Mutha Praful Kumar	Public	33,444	49,99,878.00
41	Deepak	Public	20,066	29,99,867.00
42	S Alaguakilan	Public	1,53,846	2,29,99,977.00
43	Mariappan Saravanaguru	Public	50,168	75,00,116.00
44	Manimaran	Public	50,168	75,00,116.00
45	Navaratanchand Bothra	Public	4,682	6,99,959.00
46	Infinity Value Investments Ltd	Public	10,03,344	14,99,99,928.00
47	Keerthesree D	Public	6,688	9,99,856.00
48	Magesh Chandra Divya Devi Magesh	Public	13,378	20,00,011.00
49	Arul Abinandhan	Public	6,688	9,99,856.00
50	Vigneswaran Arunachalam	Public	5,352	8,00,124.00
51	S Ragavardhini	Public	5,352	8,00,124.00
52	Sayadevi Ramesh	Public	6,688	9,99,856.00
53	Arunachalam Vivek	Public	5,352	8,00,124.00
54	U Venkatesh	Public	4,01,338	6,00,00,031.00
55	Sathya G	Public	6,688	9,99,856.00
56	Bagyasree Sekar	Public	43,478	64,99,961.00
57	Veerabadran Usharani	Public	10,034	15,00,083.00
58	Radhakrishnan Singaravel Ramathilagam	Public	13,378	20,00,011.00
59	Deepa Sathyanarayanan	Public	33,444	49,99,878.00
	<b>TOTAL</b>		<b>36,62,846</b>	<b>54,75,95,477.00</b>

for cash consideration on a preferential basis (“**Preferential Issue**”), and on such terms and conditions as may be determined by the Board in accordance with the SEBI ICDR Regulations and other applicable laws;

**RESOLVED FURTHER THAT** in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the relevant date for determining the floor price for the Preferential Issue of the Equity Shares is 2nd April 2024, being the date 30 days prior to the date of this Meeting (“**Relevant Date**”);

**RESOLVED FURTHER THAT** without prejudice to the generality of the above Resolution, the issue of the Equity Shares to the Investors under the Preferential Issue shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

a) The Equity Shares to be issued and allotted shall be fully paid up and rank *pari passu* with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof, be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company;

b) The Equity Shares to be allotted shall be locked in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations and will be listed on the Stock Exchanges subject to receipt of necessary regulatory permissions and approvals;

c) The pre-preferential shareholding and the Equity Shares so allotted to the Investors under this resolution shall not be sold, transferred, pledged or encumbered in any manner during the

period of lock-in provided under SEBI ICDR Regulations, except to the extent and in the manner permitted thereunder;

d) The Equity Shares shall be allotted in dematerialized form within a period of fifteen (15) days from the date of passing of the special resolution by the Members, provided that where the allotment of Equity Shares is subject to receipt of any approval or permission from Applicable Regulatory Authorities, the allotment shall be completed within a period of fifteen (15) days from the date of receipt of last of such approvals or permissions;

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to accept any modifications in the terms of issue of Equity Shares, subject to the provisions of the Companies Act and the SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members;

**RESOLVED FURTHER THAT** the Equity Shares issued to the Investors shall be listed on the stock exchanges where the existing equity shares of the Company are listed.

**RESOLVED FURTHER THAT** the monies received by the Company from the Investors pursuant to this preferential issue shall be kept by the Company in a separate account opened/maintained by the Company for this purpose and shall be utilized by the Company in accordance with the provisions of the Companies Act;

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to make an offer to the Investors through private placement offer letter in Form PAS-4 as prescribed under the Companies Act after passing of this resolution with a stipulation that the allotment would be made only upon receipt of in-principle approval from the Stock Exchanges i.e., BSE Limited and National Stock Exchange of India Limited and receipt of the consideration as aforesaid and within the timelines prescribed under the applicable laws;

**RESOLVED FURTHER THAT** without prejudice to the generality of the above resolution, the issue of the Equity Shares shall be subject to the following terms and conditions in addition to the terms and conditions as contained in the Statement under Section 102 of the Companies Act annexed hereto, which shall be deemed to form part hereof:

- (a) The Investors shall bring in 100% of the Consideration, on or before the date of allotment thereof and;
- (b) The Consideration shall be paid by the Investors from their respective bank accounts;

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Preferential Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Equity Shares and listing thereof with the Stock Exchanges as appropriate and utilisation of proceeds of the Preferential Issue, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive;

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute direction, to any committee of the Board or any one or more Director(s)/Company Secretary/any Officer(s) of the Company to give effect to the aforesaid resolution.”

**ITEM NO.3: ISSUE OF 27,15,722 CONVERTIBLE WARRANTS ON PREFERENTIAL BASIS TO THE PROMOTER GROUP AND CERTAIN IDENTIFIED NON-PROMOTER PERSONS / ENTITIES.**

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 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, (“**Companies Act**”), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “**SEBI ICDR Regulations**”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**SEBI Listing Regulations**”), as amended from time to time, the listing agreements entered into by the Company with BSE Limited and National Stock Exchange of India Limited (together, the “**Stock Exchanges**”) on which the equity shares of the Company having face value of Rs.10 each (“**Equity Shares**”) are listed, and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs, the Securities and Exchange Board of India (“**SEBI**”) and/or any other competent authorities (hereinafter referred to as “**Applicable Regulatory Authorities**”) from time to time to the extent applicable and the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to such approvals, consents and permissions as may be necessary or required and subject to such conditions as may be imposed or prescribed while granting such approvals, consents and permissions, which the Board of Directors of the Company (hereinafter referred to as the “**Board**”, which term shall be deemed to mean and include one or more committee(s) constituted by the Board to exercise its powers including the powers conferred by this Resolution), is hereby authorised to accept, the consent and approval of the Members of the Company (“**Members**”) be and is hereby accorded to the Board to create, issue, offer and allot in one or more tranches, 27,15,722 (twenty seven lakhs fifteen thousand seven hundred and twenty two only) convertible warrants (“**Warrants**”), each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company having face value of ₹ 10/- ( Rupee Ten Only) (“**Equity Share**”) each (“**Warrants**”) at any time within 18 months from the date of allotment of the warrants as per ICDR Regulations for cash, at a price of Rs.149.50/- (Rupees One Hundred and Forty Nine and paise fifty only) per warrant including Premium of Rs.139.50/- (Rupees One Hundred and Thirty Nine and paise fifty only) at an aggregate consideration not exceeding Rs.40,60,00,439/- (Rupees Forty Crores Sixty Lakhs Four Hundred and Thirty Nine Only) on a preferential basis to persons / entities / body corporates listed below (“**Warrant Holder(s)**” / “**Proposed Allottee(s)/Investors**”) on such other terms and conditions as may be determined in accordance with the ICDR Regulations or such other applicable provisions of the law as may be prevailing at the time, subject to it being in compliance with the minimum price calculated in accordance with Regulations 164 for preferential issue under Chapter V of the ICDR Regulations:

<b>Sr No.</b>	<b>Name of the Investors</b>	<b>Category</b>	<b>No of Shares Warrants</b>	<b>Warrants INR</b>
1	Maneesh Parmar	Public	9,36,456	14,00,00,172.00
2	Bhawalal Jain	Public	1,33,780	2,00,00,110.00

3	Kamlesh Jain	Public	2,67,558	3,99,99,921.00
4	Chinnampalayam Kulandaisamy Venkatachalam	Promoter	66,890	1,00,00,055.00
5	Chinnampalayam Kulandaisamy Balasubramaniam	Promoter	66,890	1,00,00,055.00
6	Sathiyamoorthy Anandavadivel	Promoter	66,890	1,00,00,055.00
7	Aravindan	Promoter	66,890	1,00,00,055.00
8	Trineva Infra Projects Private Limited	Promoter	1,33,780	2,00,00,110.00
9	Seyyadurai Nagarajan	Promoter	1,33,780	2,00,00,110.00
10	Mamatha P	Promoter Group	33,444	49,99,878.00
11	N Kausalya	Public	33,444	49,99,878.00
12	Mariappan Saravanaguru	Public	66,890	1,00,00,055.00
13	Manimaran	Public	66,890	1,00,00,055.00
14	Infinity Value Investments Ltd	Public	3,34,448	4,99,99,976.00
15	Keerthesree D	Public	10,034	15,00,083.00
16	Magesh Chandra Divya Devi Magesh	Public	13,378	20,00,011.00
17	Sayadevi Ramesh	Public	10,034	15,00,083.00
18	Sathya G	Public	6,688	9,99,856.00
19	Bagyasree Sekar	Public	2,67,558	3,99,99,921.00
	<b>TOTAL</b>		<b>27,15,722</b>	<b>40,60,00,439.00</b>

**RESOLVED FURTHER THAT** in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the relevant date for determining the floor price for the Preferential Issue of the warrants is 2<sup>nd</sup> April 2024 (“**Relevant Date**”), being the date 30 days prior to the date of this Meeting.

**RESOLVED FURTHER THAT** without prejudice to the generality of the above, the Warrants issued shall be subject to the following terms and conditions:

- a) In accordance with the provisions of Chapter V of ICDR Regulations, 25% (Twenty-Five Per Cent) of the Warrant Issue Price, shall be paid by the Warrant Holders to the Company on or before allotment of the Warrants and the balance consideration i.e. 75% (Seventy-Five Per Cent) of the Warrant Issue Price shall be paid at the time of exercise of option to apply for fully paid – up Equity shares of ₹ 10/- each of the Company, against each such Warrants held by the Warrant Holder;
- b) The Warrant Holders shall be entitled to exercise his option to convert any or all of the warrants into equity shares of the Company in one or more tranches after giving a written notice to the Company, specifying the number of warrants proposed to be exercised along with the aggregate Warrant Exercise Price payable thereon, without any further approval from the shareholders of the Company prior to or at the time of conversion. The Company shall accordingly, issue and allot the corresponding number of equity shares of the Company to the Warrant Holders;
- c) The respective Warrant Holders shall make payment of Warrant Price from their own bank account into to the designated bank account of the Company;

d) The tenure of Warrants shall not exceed 18 (eighteen) months from the date of allotment. If the entitlement against the Warrants to apply for the Equity Shares of the Company is not exercised by the Warrant Holders within the aforesaid period of 18 (eighteen) months, the entitlement of the Warrant Holders to apply for Equity Shares of the Company along with the rights attached thereto shall expire and any amount paid by the Warrant Holders on such Warrants shall stand forfeited;

e) The price determined above and the number of equity shares to be allotted on exercise of the warrants shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time.

f) The Equity Shares so allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari passu with the then existing Equity Shares of the Company, including entitlement to voting powers and dividend;

g) The Warrants by itself, until exercised and converted into equity shares, shall not give to the Warrant Holders thereof any rights with respect to that of an Equity shareholder of the Company;

h) The Warrants and Equity Shares issued pursuant to the exercise of the Warrants shall be locked-in as prescribed under the ICDR Regulations;

i) The Company shall procure the listing and trading approvals for the equity shares to be issued and allotted to the warrant holders upon exercise of the warrants from the relevant Stock Exchanges in accordance with the Listing Regulations and all other applicable laws, rules and regulations.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to accept any modifications in the terms of issue of warrants, subject to the provisions of the Companies Act and the SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members;

**RESOLVED FURTHER THAT** the monies received by the Company from the Investors pursuant to this preferential issue shall be kept by the Company in a separate account opened/maintained by the Company for this purpose and shall be utilized by the Company in accordance with the provisions of the Companies Act;

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to make an offer to the Investors through private placement offer letter in Form PAS-4 as prescribed under the Companies Act after passing of this resolution with a stipulation that the allotment would be made only upon receipt of in-principle approval from the Stock Exchange i.e., BSE Limited and National Stock Exchange of India Limited and receipt of the consideration as aforesaid and within the timelines prescribed under the applicable laws;

**RESOLVED FURTHER THAT** pursuant to the provisions of the Companies Act, 2013 complete record of private placement offers to be recorded in Form PAS-5 for the above issue.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute



discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Preferential Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the warrants and listing thereof with the Stock Exchanges as appropriate and utilisation of proceeds of the Preferential Issue, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive;

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute direction, to any committee of the Board or any one or more Director(s)/Company Secretary/any Officer(s) of the Company to give effect to the aforesaid resolution."

**ITEM NO.4: RESOLUTION UNDER REGULATION 37A OF THE SEBI (LODR) REGULATIONS, 2015.**

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

**"RESOLVED THAT** in accordance with Regulation 37A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof) read with the Companies (Management and Administration) Rules, 2014 and other applicable rules thereunder (collectively, the "Act") and in accordance with the memorandum and articles of association of the Company, consent of the Shareholders, be and is hereby accorded to the Company to (A) dilute its shareholding below hundred percent in its wholly owned subsidiary M/s.WSI Falcon Infra Projects Private Limited (formerly WS Insulators Private Limited) pursuant to conversion of optionally fully convertible debentures of the wholly owned subsidiary held by its holder and/or pursuant to the issuance of equity shares or convertible securities by the wholly owned subsidiary to any person (other than the Company) and/or pursuant to conversion of debt or any part thereof of the wholly owned subsidiary by the lender, which results (or could result) in the shareholding of the Company in the wholly owned subsidiary to be below hundred percent or equal to fifty one percent (51%) and/or (B) transfer or otherwise dispose-off part of the Company's existing shareholding in the wholly owned subsidiary (in one or more tranches), which results (or could result) in the shareholding of the Company in the wholly owned subsidiary to be less than hundred percent or equal to fifty one percent (51%);"

**"RESOLVED FURTHER THAT** the Board of Directors or persons as may be authorised by the Board be and are hereby authorised to finalise and execute the documents and deeds, as may be required, and for performing all such acts and things as may be necessary for giving effect to this resolution;"

**"RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, the Board of Directors of the Company and/or any person authorised by the Board from time to time be and is hereby empowered and authorised to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to the above resolution."

**ITEM NO.5: TO RE-APPOINT MR.CHINNIAMPALAYAM KULANDAISAMY VENKATACHALAM (DIN:00125459) AS MANAGING DIRECTOR OF THE COMPANY.**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) including any modifications or re-enactment thereof, for the time being in force in respect of re-appointment of a Managing Director of a company and in terms of Articles of Association of the Company, and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, consent of the members of the Company be and is hereby accorded to the re-appointment of Mr. Chinniampalayam Kulandaisamy Venkatachalam as Managing Director for a period of three years with effect from 22nd July 2024 to 21st July 2027 as per the remuneration approved by the shareholders at the 60<sup>th</sup> Annual General Meeting held on 25<sup>th</sup> September 2023 and as per the terms and conditions set out in the explanatory statement annexed to the notice.

**“RESOLVED FURTHER THAT** in event of absence or inadequacy of profit in any financial year during the tenure of the appointment, the Board of Directors/ Nomination and Remuneration Committee constituted by the Board do accept to vary the terms of remuneration and perquisites with the liberty to revise the remuneration payable to Mr. Chinniampalayam Kulandaisamy Venkatachalam as Managing Director in accordance with Section 196, 197, 198 read with Schedule V of the Companies Act, 2013.”

**“RESOLVED FURTHER THAT** Mr.Chinniampalayam Kulandaisamy Venkatachalam, shall be liable to retire by rotation in accordance with the Articles of Association of the Company.”

**“RESOLVED FURTHER THAT** any of the Board of Directors or Mr.B.Swaminathan, Chief Financial officer and Company Secretary of the company be and are, hereby severally authorized to take such steps, in relation to the above and to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution and to file necessary e-forms with Registrar of Companies.”

**ITEM NO.6: TO RE-APPOINT MR.ANANDAVADIVEL SATHIYAMOORTHY (DIN:07783796) AS JOINT MANAGING DIRECTOR OF THE COMPANY.**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) including any modifications or re-enactment thereof, for the time being in force in respect of appointment of a Joint Managing Director of a company and in terms of Articles of Association of the Company, and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, consent of the members of the Company be and is hereby accorded to the re-appointment of Mr.Anandavadivel Sathiyamoorthy as “Joint Managing Director” for a period of three years with effect from 22nd July 2024 to 21st July 2027 as per the remuneration approved by the shareholders at the 60<sup>th</sup> Annual General Meeting held on 25<sup>th</sup> September 2023 and as per the terms and conditions set out in the explanatory statement annexed to the notice.

**“RESOLVED FURTHER THAT** in event of absence or inadequacy of profit in any financial year during the tenure of the appointment, the Board of Directors/ Nomination and Remuneration Committee constituted by the Board do accept to vary the terms of remuneration and perquisites with the liberty to revise the remuneration payable to Mr.Anandavadivel Sathiyamoorthy as “Joint Managing Director” in accordance with Section 196, 197, 198 read with Schedule V of the Companies Act, 2013.”

**“RESOLVED FURTHER THAT** Mr.Anandavadivel Sathiyamoorthy, shall be liable to retire by rotation in accordance with the Articles of Association of the Company.”

**“RESOLVED FURTHER THAT** any of the Board of Directors or Mr.B.Swaminathan, Chief Financial officer and Company Secretary of the company be and are, hereby severally authorized to take such steps, in relation to the above and to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution and to file necessary e-forms with Registrar of Companies.”

**ITEM NO.7: TO RE-APPOINT MR.KALAVAR VITTAL RAO PRAKASH (DIN:01085040) AS WHOLE TIME DIRECTOR OF THE COMPANY.**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) including any modifications or re-enactment thereof, for the time being in force in respect of appointment of a Whole-time Director of a company and in terms of Articles of Association of the Company, and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, consent of the members of the Company be and is hereby accorded to the re-appointment of Mr. Kalavar Vittal Rao Prakash as Whole Time Director for a period of three years with effect from 22nd July 2024 to 21st July 2027 as per the remuneration approved by the shareholders at the 60<sup>th</sup> Annual General Meeting held on 25<sup>th</sup> September 2023 and as per the terms and conditions set out in the explanatory statement annexed to the notice.

**“RESOLVED FURTHER THAT** in event of absence or inadequacy of profit in any financial year during the tenure of the appointment, the Board of Directors/ Nomination and Remuneration Committee constituted by the Board do accept to vary the terms of remuneration and perquisites with the liberty to revise the remuneration payable to Mr. Kalavar Vittal Rao Prakash as Whole Time Director in accordance with Section 196, 197, 198, 203 read with Schedule V of the Companies Act, 2013.”

**“RESOLVED FURTHER THAT** Mr. Kalavar Vittal Rao Prakash, shall be liable to retire by rotation in accordance with the Articles of Association of the Company.”

**“RESOLVED FURTHER THAT** any of the Board of Directors or Mr.B.Swaminathan, Chief Financial officer and Company Secretary of the company be and are, hereby severally authorized to take such steps, in relation to the above and to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution and to file necessary e-forms with Registrar of Companies.”

**ITEM NO.8: RE-APPOINTMENT OF MS. REVATHI RAGHUNATHAN (DIN:01254043) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.**

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 149, 150, 152, 160, 197, 198 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) and 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Ms.Revathi Raghunathan (DIN:01254043), Non-Executive Independent Director of the Company who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and the SEBI Regulations, and who is eligible for re-appointment be and is hereby re-

appointed as a Non-Executive Independent Director of the Company to hold office for a second term of five years with effect from 22nd July, 2024 to 21st July 2029 as per the remuneration approved by the shareholders at the 60<sup>th</sup> Annual General Meeting held on 25<sup>th</sup> September 2023 and as per the terms and conditions set out in the explanatory statement annexed to the notice.”

“**RESOLVED FURTHER THAT** any of the Board of Directors or Mr.B.Swaminathan, Chief Financial officer and Company Secretary of the company be and are, hereby severally authorized to take such steps, in relation to the above and to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution and to file necessary e-forms with Registrar of Companies.”

**ITEM NO.9: APPROVAL FOR RELATED PARTY TRANSACTIONS WITH M/S.CMK PROJECTS PRIVATE LIMITED, M/S. V.SATHYAMOORTHY & CO, M/S.TRINEVA INFRA PROJECTS PRIVATE LIMITED AND M/S. RENAATUS PROJECTS PRIVATE LIMITED.**

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

“**RESOLVED THAT** pursuant to Section 186, 188 of the Companies Act, 2013 (‘Act’) and other applicable provisions, if any, of the Act (including any modification or re-enactment thereof for the time being in force) and pursuant to Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, on the basis of approval of audit committee the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company for related party transactions to be entered by the company with the following related parties to (i) give any loan to any person or other body corporate; (ii) give any guarantee or provide any security in connection with a loan to any other body corporate or person and (iii) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, as it may in its absolute discretion deem beneficial and in the interest of the Company, subject to however that the aggregate of the loans and investments so far made in and the amount for which guarantees or securities have so far been provided to all persons or bodies corporate along with the additional investments, loans, guarantees or securities proposed to be made or given or provided by the Company, from time to time, in future, shall not exceed a sum of Rs.300 crore (Rupees Three Hundred Crores Only) over and above the limit of 60% of the paid-up share capital, free reserves and securities premium account of the Company or 100% of free reserves and securities premium account of the Company, whichever is more, as prescribed under Section 186 of the Companies Act, 2013.

Sl.No	Name of the Related Party	Transactions	Value of Transaction	Period
1	CMK Projects Private Limited V.Sathyamoorthy & Co Trineva Infra Projects Private Limited Renaatus Projects Private Limited	(i) to give any loan for interest (at the prevailing bank rates/effective yield on government securities).  (ii) to give any guarantee or provide any security in connection with the said related parties,  (iii) acquire by way of subscription, purchase or otherwise, the securities.	An amount not exceeding a sum of Rs.300 crore (Rupees Three Hundred Crores Only).	wef 02.05.2024 upto the date of next AGM.

**RESOLVED FURTHER THAT** to give effect to the resolution the Board of Directors /Committee /Company Secretary/any Officer(s) of the Company be and are hereby severally authorized to settle any question, difficulty or doubt that may arise with regard to giving effect to the above resolution and to do all such acts, deeds, things as may be necessary to finalise any documents and writings related thereto.”

**ITEM NO.10: APPROVAL FOR RELATED PARTY TRANSACTIONS WITH M/S.CMK PROJECTS PRIVATE LIMITED, M/S. V.SATHYAMOORTHY & CO, M/S. RENAATUS PROJECTS PRIVATE LIMITED AND PROMOTER/PROMOTER GROUP.**

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

“**RESOLVED THAT** pursuant to Section 180(1)(c), 188 of the Companies Act, 2013 ('Act') and other applicable provisions, if any, of the Act (including any modification or re-enactment thereof for the time being in force) and pursuant to Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, on the basis of approval of audit committee the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company for related party transactions to be entered by the company with the following related parties to borrow an amount not exceeding Rs.300 Crores (Rupees Three Hundred Crores Only) in one or more tranches, for the purpose of the Company's business, such sum or sums of money, as they in their absolute discretion think fit, notwithstanding that the monies so borrowed together with the monies already borrowed by the Company and remaining outstanding shall be in excess of the aggregate of the paid-up share capital and free reserves, but within over all borrowing limit of Rs.700 Crores (Rupees Seven Hundred Crores Only) over and above the paid up share capital and free reserves for the time being of the Company as approved by the shareholders through Postal Ballot Notice dated 12<sup>th</sup> April 2018 and its results dated 30<sup>th</sup> May 2018.”

Sl.No	Name of the Related Party	Transactions	Value of Transaction	Period
1	CMK Projects Private Limited	To borrow money in one or more tranches for interest (at the prevailing bank rates/effective yield on government securities) for the purpose of the Company's business.	An amount not exceeding Rs.300 Crores (Rupees Three Hundred Crores Only).	wef 02.05.2024 upto the date of next AGM.
2	V.Sathyamoorthy & Co			
3	Renaatus Projects Private Limited			
4	Trineva Infra Projects Private Limited			
5	Mr.S.Nagarajan			
6	Mr.C.K.Venkatachalam			
7	Mr.C.K.Balasubramaniam			
8	Mr.S.Anandavadivel			
9	Mr.Aravindan			
10	Mr.K.V. Prakash			

**RESOLVED FURTHER THAT** to give effect to the resolution the Board of Directors /Committee /Company Secretary/any Officer(s) of the Company be and are hereby severally authorized to settle any question, difficulty or doubt that may arise with regard to giving effect to the above resolution and to do all such acts, deeds, things as may be necessary to finalise any documents and writings related thereto.”

**ITEM NO.11: APPROVAL FOR RELATED PARTY TRANSACTIONS WITH M/S. RENAATUS PROCON PRIVATE LIMITED, M/S.SAVIDHAANU CENTERING WORKS AND M/S.AURA POWER PRIVATE LIMITED.**

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

**“RESOLVED THAT** pursuant to Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, section 188 and other applicable provisions if any, of the Companies Act, 2013, and rules made thereunder, including any amendment, modification, variation and re-enactment thereof for the time being in force and on the basis of approval of audit committee the consent of the members of the company be and is hereby accorded for, related party transactions to be entered by the company as per chart appended below.

Sl.No	Name of the Related Party	Transactions	Value of Transaction	Period
1.	Renaatus Procon Private Limited	Any Services/ Arrangements including purchase of goods and services, reimbursement of expenses and all other arrangements related to in Infrastructure/ Construction Projects and Other Projects of the Company now and in future.	1. Purchase of Goods and Services - INR 100 Crores (Rupees One Hundred Crores) 2. Reimbursement of Expenses – INR 50 Crores (Rupees Fifty Crores) 3. All other arrangements related to Infrastructure/Construction Projects and Other Projects of the Company now and in future – INR 50 Crores (Rupees Fifty Crores)  Total = INR 200 Crores (Rupees Two Hundred Crores)	wef 02.05.2024 to up to the date of next AGM
	Savidhaanu Centering Works.			
	Aura Power Private Limited			

**RESOLVED FURTHER THAT** to give effect to the resolution the Board of Directors /Committee thereof or Mr.B.Swaminathan, Chief Financial Officer and Company Secretary of the Company be and are hereby severally authorized to settle any question, difficulty or doubt that may arise with regard to giving effect to the above resolution and to do all such acts, deeds, things as may be necessary to finalise any documents and writings related thereto.”

**ITEM NO.12: APPROVAL FOR INCORPORATION OF ONE OR MORE SUBSIDIARY(IES) (INCLUDING WHOLLY OWNED SUBSIDIARIES) OF THE COMPANY AND INVESTMENTS BY THE COMPANY.**

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 Section 186, Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof) read with the Companies (Management and Administration) Rules, 2014 and other applicable rules thereunder (collectively, the “Act”), and in accordance with the relevant provisions of the Memorandum and Articles of Association of the Company, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the Listing Agreement entered into by the Company with BSE Limited and the National Stock Exchange of India Limited and subject to requisite statutory/regulatory approvals, if any, as may be required, the consent of the Company be and is

hereby accorded to the Board of Directors of the Company (hereinafter referred to as 'Board' which term shall be deemed to include any Committee which the Board may have constituted or may hereinafter constitute to exercise its powers including the powers conferred by this Resolution to (i) acquire by way of subscription, purchase or otherwise the securities of any body corporate (whether existing or to be formed including Limited Liability Partnership(s)) including any wholly owned or subsidiary company(ies), joint venture(s) etc. in excess of the limits prescribed under Section 186 of the Act upto an aggregate sum of Rs.300,00,00,000/- (Rupees Three Hundred Crores only) notwithstanding that the aggregate of loans and investments so far made, the amounts for which guarantee or security so far provided, along with the investments, loans, guarantee or security proposed to be made or given by the Board may exceed 60% of its paid-up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more;

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to negotiate the terms and conditions of the above said acquisition(s), as it deems fit and in the best interest of the Company and take all such steps as may be necessary to complete the same; and

**RESOLVED FURTHER THAT** any director of the company and Mr. B. Swaminathan, Chief Financial Officer and Company Secretary of the company, be and are hereby severally authorised to take all such acts, sign all such documents and comply with all formalities and procedures required to be complied with in this regard, including filing of the necessary e-forms with the Registrar of Companies.”

**Date : 4th April 2024**  
**Place: Chennai**

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

**B. Swaminathan**  
**Company Secretary**

## Notes:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and SEBI Circular dated 12th May 2020 and 15th January 2021 ('SEBI Circulars') and all other relevant circulars issued from time to time, physical attendance of the Members to the EGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM 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 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) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 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 venue 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 <https://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](http://www.bseindia.com) and [www.nseindia.com](http://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](http://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 No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.



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. 5<sup>th</sup> April 2024, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto: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](http://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. 5<sup>th</sup> April 2024 may follow steps mentioned in the Notice of the EGM under “Access to NSDL e-Voting system”.

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

The remote e-voting period begins on Monday, 29<sup>th</sup> April 2024 at 9:00 A.M. and ends on Wednesday, 1<sup>st</sup> May, 2024 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. 25<sup>th</sup> April 2024, 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 25<sup>th</sup> April 2024.

**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.	1. Existing <b>IDEAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “ <b>Beneficial Owner</b> ” icon under “ <b>Login</b> ” which is available under ‘ <b>IDEAS</b> ’ 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 “ <b>Access to e-Voting</b> ” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> 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.

2. 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>.
3. 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 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.
4. 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

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](http://www.cdslindia.com) and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.
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.

	<p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</p> <p>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; 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.</p>
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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at 022 - 4886 7000 and 022 - 2499 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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**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 :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
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](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://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.co.in](mailto:evoting@nsdl.co.in) 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 [lakshmmi6@gmail.com](mailto:lakshmmi6@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto: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](http://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](http://www.evoting.nsdl.com) or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Prajakta Pawle – Assistant Manager at [evoting@nsdl.co.in](mailto: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), AADHAR (self attested scanned copy of Aadhar Card) by email to [sectl@wsigroup.in](mailto: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](mailto:sectl@wsigroup.in). 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](mailto: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 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 is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM 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.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
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 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. Shareholders who would like to express their views/have questions may send their questions in advance least 7 (seven) days prior to the meeting i.e. on or before 25<sup>th</sup> April 2024 mentioning their name demat account number/folio number, email id, mobile number at sectl@wsigroup.in. The same will be replied by the company suitably at the EGM.

## **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 business mentioned under Item No.1 to 12 of the accompanying Notice dated 4<sup>th</sup> April 2024.

### **ITEM NO.1**

This is to inform the members of the Company that the company proposes to issue equity shares and convertible share warrants on preferential issue basis as explained in the below item no.2 and 3. In order to provide flexibility for the same and to meet the future business requirements, it may be required to raise further capital in the Company and hence it is necessary to increase the Authorised Share Capital of the Company and consequently to also amend Clause V of Memorandum of Association of the Company.

The present Authorised Share Capital of the Company is Rs.80,00,00,000 (Rupees eighty crores) divided into 6,50,00,000 (six crore fifty lakhs) equity shares of the face value of Rs.10/- (Rupees ten) each and 15,00,000 (fifteen lakhs) cumulative redeemable preference shares of the face value of Rs.100/- (Rupees one hundred) each. After the proposed increase, the Authorised Share Capital would be Rs.100,00,00,000 (Rupees one hundred crores) divided into 8,50,00,000 (eight crore fifty lakhs) equity shares of the face value of Rs.10/- (Rupees ten) each and 15,00,000 (fifteen lakhs) cumulative redeemable preference shares of the face value of Rs.100/- (Rupees one hundred) each ranking pari passu in all the respect with the existing equity shares and preference shares, respectively, of the Company.

The provisions of Sections 4, 13, 61 and 64 of the Companies Act, 2013 require the Company to seek the approval of the Members for increase in the Authorised Share Capital and consequently the amendment to the Clause V of the Memorandum of Association of the Company and accordingly the Board recommends the passing of the above resolution by the Members of the Company.

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested, financially or otherwise in the resolution as set out in item no.1.

### **ITEM NO.2**

The members of the Company were aware of the fact that after completing the financial restructuring, the infra division of the Company was started in June 2022. This is a new segment added to the Company. With the relevant expertise in the infrastructure business, the new management intends to leverage the expertise of the company in handling products/projects in the electrical and infrastructure industry. The present pending order book of the Company is Rs.303 Cr and is now working on to get new orders and building up the order book with the utilities, Government and the private sector. Till such time the Company is able to secure direct orders, the Company is executing sub-contracting/back to back orders



from other players in the market. To meet the requirements of the below objectives the company proposes to issue further capital by issue of equity shares on preferential basis to certain identified non promoter persons/entities.

The Board, pursuant to its resolution dated 4<sup>th</sup> April 2024, has approved the proposed Preferential Issue to the Investors at a price of ₹149.50 per Equity Share (“**Issue Price**”), and consequently, recommends the resolution as set out above to be passed by the Members through a special resolution. The floor price for the issue of the shares on a preferential basis under the applicable provisions of the SEBI ICDR Regulations is ₹149.34 per Equity Share.

The details in relation to the Preferential Issue as required under the SEBI ICDR Regulations and the Act read with the rules issued thereunder, are set forth below:

**(i) Objects of the Preferential Issue and aggregate amount proposed to be raised**

The Company proposes to raise an amount aggregating up to Rs.54,75,95,477/- (Rupees Fifty Four Crores Seventy Five Lakhs Ninety Five Thousand Four Hundred Seventy Seven only) through the Preferential Issue of Equity Shares.

The Company shall utilize the net proceeds from the Preferential Issue (i.e. total proceeds after adjustment of expenses related to the Preferential Issue, if any) (“**Net Proceeds**”) towards:

<b>Sl.No</b>	<b>Particulars</b>	<b>Total Estimated Amount to be Utilized (Amount in INR)*</b>	<b>Tentative Timeline for Utilization of Issue Proceeds</b>
1	Investment in real estate for setting up warehousing, logistics & industrial park projects, light engineering, electronic factories, new acquisitions, either by the Company or through its one or more subsidiary(ies)	45,00,00,000	On or before 30 <sup>th</sup> April 2025
2	Deployment towards working capital	6,00,00,000	On or before 30 <sup>th</sup> April 2025
3	General Corporate Purposes	3,75,95,477	On or before 30 <sup>th</sup> April 2025

\*Contingent upon full subscription of offer within the stipulated time. Amount to be utilised in full or in proportion to the receipt of the issue.

In terms of the NSE Circular No. NSE/CML/2022/56 dated December 13, 2022 and the BSE Circular No. 20221213-47 dated December 13, 2022, the amount specified for the aforementioned Objects may deviate +/- 10% depending upon the future circumstances, given that the Objects are based on management estimates and other commercial and technical factors. Accordingly, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule for utilization of the Issue Proceeds at the discretion of the Board, subject to compliance with applicable laws. If the Issue Proceeds are not utilised (in full or in part) for the Objects during the period

stated above due to any such factors, the remaining Issue Proceeds shall be utilised in subsequent periods in such manner as may be determined by the Board, in accordance with applicable laws. This may entail rescheduling and revising the planned expenditure and funding requirements and increasing or decreasing the expenditure for a particular purpose from the planned expenditure as may be determined by the Board, subject to compliance with applicable laws.

Pending utilization of the proceeds from the Preferential Issue, the Company shall be entitled to invest such proceeds in money market instruments including money market mutual funds, deposits in scheduled commercial banks or any other investment as permitted under applicable laws, if required.

**(ii) Maximum number of specified securities to be issued**

It is proposed to offer, allot and issue up to 36,62,846 fully paid-up equity shares of the Company having a face value of Rs. 10 /- (Rupees Ten Only) each with premium of Rs.54,75,95,477/- (Rupees Fifty Four Crores Seventy Five Lakhs Ninety Five Thousand Four Hundred Seventy Seven only).

**(iii) Intent of the Promoters, directors or key managerial personnel of the Company to subscribe to the Preferential Issue; contribution being made by the Promoters or Directors either as part of the Preferential Issue or separately in furtherance of the objects**

None of the Promoter Group / directors or key managerial personnel intends to subscribe to this preferential issue of Equity Shares.

**(iv) Shareholding pattern of the Company before and after the Preferential Issue**

Share holding pattern before and after the proposed preferential issue of equity shares is provided as Annexure – A to the notice.

**(v) Time frame within which the Preferential Issue shall be completed**

As required under the SEBI ICDR Regulations, the Equity Shares shall be allotted by the Company within a period of 15 days from the date of passing of this Resolution, provided that where the allotment of the proposed Equity Shares is pending on account of receipt of any approval or permission from any regulatory or statutory authority, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or permissions.

**(vi) Identity of the natural persons who are the ultimate beneficial owners of the Equity Shares proposed to be allotted and/or who ultimately control the Investors:**

Pursuant to the SEBI ICDR Regulations, 2018, stipulates that if in the chain of ownership of the Company there is any listed company, mutual fund, bank or insurance company, no further disclosure will be necessary.

The following are the disclosures of Ultimate Beneficial Ownership details other than the above as applicable:

Sl. No.	Name of the Allottees	Category	Beneficial Ownership
1	Infinity Value Investments Ltd	Public	S.Suban Mohammed Saleem
2	NSM Properties LLP	Public	1. Jay Narendra 2. Mehta Narendrakumar 3. Rachna Mehta 4. Dhruv N Mehta
3	Blossom Angels LLP	Public	1. Madanlal S 2. Meena Kumari
4	Emporio Ventures LLP	Public	1. S Suresh Kumar 2. Sangeetha 3. Rahul Kumar 4. S Sampritha 5. Sanjay Kumar 6. Subham 7. Sunitha Kaver
5	Dugar Finance and Investments Limited	Public	1.Ramesh Dugar

**(vii) The percentage of post Preferential Issue capital that may be held by them and change in control, if any.**

The Equity Shares are proposed to be allotted to certain identified Non Promoter persons/entities (“Investors”), Details of shareholding of Investors in the Company, prior to and after the proposed Preferential Issue are as under:

S.No	Name of Allottee	Category	Pre-preferential Issue *		No of Equity Shares Proposed to be issued	Post-preferential Issue *	
			No. of Equity Shares held	% held		No. of Equity Shares held	% held
1	Manish Mardia	Public		0.00%	2,34,112	2,34,112	0.36%
2	Nehal Satish Shah	Public		0.00%	33,444	33,444	0.05%
3	Uttam Shah	Public		0.00%	33,444	33,444	0.05%
4	Dugar Finance and Investments Limited	Public		0.00%	33,444	33,444	0.05%
5	Roopam Rajeev Mardia	Public		0.00%	33,444	33,444	0.05%
6	Shreya Mardia	Public		0.00%	33,444	33,444	0.05%
7	Vanita Mardia	Public		0.00%	33,444	33,444	0.05%
8	Pamita Khicha	Public		0.00%	33,444	33,444	0.05%
9	Aayush Srisrimal	Public		0.00%	33,444	33,444	0.05%
10	Vinod Jain	Public		0.00%	33,444	33,444	0.05%
11	Prateek Mardia	Public		0.00%	33,444	33,444	0.05%
12	Lalitha Mehta	Public		0.00%	33,444	33,444	0.05%
13	Atul Mardia	Public		0.00%	33,444	33,444	0.05%
14	Vimal Kumar Srisrimal	Public	14,485	0.02%	33,444	47,929	0.07%

15	Nirmal Nahar	Public	4,321	0.01%	33,444	37,765	0.06%
16	Anju Vaid	Public		0.00%	33,444	33,444	0.05%
17	Kusum Mardia	Public		0.00%	33,444	33,444	0.05%
18	Gaurav Jain	Public		0.00%	33,444	33,444	0.05%
19	NSM Properties LLP	Public		0.00%	33,444	33,444	0.05%
20	D Prakash Devi	Public		0.00%	33,444	33,444	0.05%
21	L Dharmichand Singhvi	Public		0.00%	33,444	33,444	0.05%
22	Nishank Sakariya	Public		0.00%	33,444	33,444	0.05%
23	Namitha Lunawat	Public		0.00%	33,444	33,444	0.05%
24	Blossom Angels LLP	Public	200	0.00%	33,444	33,644	0.05%
25	Emporio Ventures LLP	Public		0.00%	33,444	33,444	0.05%
26	Ramesh Kumar C Soningara	Public	3,000	0.00%	33,444	36,444	0.06%
27	Rajesh PD Bohra	Public		0.00%	33,444	33,444	0.05%
28	Sushila Jain	Public		0.00%	33,444	33,444	0.05%
29	Darshana Jaikumar Jaikumar Golechha	Public		0.00%	33,444	33,444	0.05%
30	Shwetha Naganandan Tallam	Public		0.00%	33,444	33,444	0.05%
31	Vipin Sharma	Public		0.00%	16,722	16,722	0.03%
32	Venkateshwar Youngali	Public		0.00%	16,722	16,722	0.03%
33	Kushboo.D	Public		0.00%	66,890	66,890	0.10%
34	Sneha Lunia	Public		0.00%	66,890	66,890	0.10%
35	Rajesh Kumar Chandan	Public		0.00%	1,33,780	1,33,780	0.21%
36	Jainendar Raj Shrishrimal	Public		0.00%	16,722	16,722	0.03%
37	Kamlesh Jain	Public		0.00%	2,00,668	2,00,668	0.31%
38	Samdariya Rajesh	Public		0.00%	33,444	33,444	0.05%
39	R Pinkychordia	Public		0.00%	33,444	33,444	0.05%
40	Hansraj Mohanlal Mutha Praful Kumar	Public		0.00%	33,444	33,444	0.05%
41	Deepak	Public		0.00%	20,066	20,066	0.03%
42	S Alaguakilan	Public	91,960	0.15%	1,53,846	2,45,806	0.38%
43	Mariappan Saravanaguru	Public	74,905	0.12%	50,168	1,25,073	0.19%
44	Manimaran	Public	6,570	0.01%	50,168	56,738	0.09%
45	Navaratanchand Bothra	Public	7,621	0.01%	4,682	12,303	0.02%
46	Infinity Value Investments Ltd	Public		0.00%	10,03,344	10,03,344	1.56%
47	Keerthesree D	Public		0.00%	6,688	6,688	0.01%

48	Magesh Chandra Divya Devi Magesh	Public		0.00%	13,378	13,378	0.02%
49	Arul Abinandhan	Public		0.00%	6,688	6,688	0.01%
50	Vigneswaran Arunachalam	Public		0.00%	5,352	5,352	0.01%
51	S Ragavardhini	Public		0.00%	5,352	5,352	0.01%
52	Sayadevi Ramesh	Public	42,030	0.07%	6,688	48,718	0.08%
53	Arunachalam Vivek	Public		0.00%	5,352	5,352	0.01%
54	U Venkatesh	Public		0.00%	4,01,338	4,01,338	0.62%
55	Sathya G	Public		0.00%	6,688	6,688	0.01%
56	Bagyasree Sekar	Public	7,50,000	1.23%	43,478	7,93,478	1.23%
57	Veerabadran Usharani	Public		0.00%	10,034	10,034	0.02%
58	Radhakrishnan Singaravel Ramathilagam	Public		0.00%	13,378	13,378	0.02%
59	Deepa Sathyanarayanan	Public		0.00%	33,444	33,444	0.05%
<b>TOTAL</b>			<b>9,95,092</b>	<b>1.64%</b>	<b>36,62,846</b>	<b>46,57,938</b>	<b>7.22%</b>

\* includes outstanding warrants already allotted which are convertible into equity shares

**(viii) Undertakings**

- None of the Company, its Directors or Promoters have been declared as wilful defaulter or a fraudulent borrower as defined under the SEBI ICDR Regulations. None of its Directors or Promoters is a fugitive economic offender as defined under the SEBI ICDR Regulations.
- The Company is eligible to make the Preferential Issue under Chapter V of the SEBI ICDR Regulations.
- As the Equity Shares of the Company have been listed on recognised stock exchanges for a period of more than 90 days on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable.
- It shall re-compute the price of the equity shares issued on preferential basis in terms of the provisions of ICDR Regulations, where it is required to do so. If the amount payable on account of the re-computation of price is not paid within the time stipulated in the ICDR Regulations, the underlying equity shares shall continue to be locked-in till the time such amount is paid by the Investors. The said provision of regulation 163(1)(g), 163(1)(h) and 167(5) of SEBI ICDR Regulations shall not be applicable.
- The proposed allottees has not sold or transferred any Equity Shares during the 90 (Ninety) trading days preceding the relevant date. All the existing holdings of the Proposed Allottees are already held by them in dematerialized form.

**(ix) Particulars of the Preferential Issue including date of passing of Board resolution**

The Board of Directors at its meeting held on 4th April 2024 had, subject to the approval of the Members and such other approvals as may be required, approved the issuance of up to 36,62,846 Equity Shares at a price of ₹ 149.50 per Equity Share, aggregating Rs.54,75,95,477/- (Rupees Fifty Four Crores Seventy Five Lakhs Ninety Five Thousand Four Hundred Seventy Seven only) to the certain identified Non Promoter person/entities, for cash consideration, on a preferential basis as provided in point (vii) as above.

**(x) Kinds of securities offered and the price at which security is being offered**

Up to 36,62,846 Equity Shares at a price of ₹ 149.50 per Equity Share, aggregating Rs.54,75,95,477/- (Rupees Fifty Four Crores Seventy Five Lakhs Ninety Five Thousand Four Hundred Seventy Seven only), such price being not less than the minimum price as on the Relevant Date determined in accordance with the provisions of Chapter V of the SEBI ICDR Regulations.

**(xi) Relevant Date**

In terms of the provisions of Chapter V of the SEBI ICDR Regulations, relevant date for determining the floor price for the Preferential Issue is 2<sup>nd</sup> April 2024, being the date 30 days prior to the date of closure of e-voting.

**(xii) Basis on which the price has been arrived at and justification for the price**

The Equity Shares of the Company are listed on BSE Limited (“**BSE**”) and National Stock Exchange of India Limited (“**NSE**”) (together referred to as the “**Stock Exchanges**”). The Equity Shares are frequently traded in terms of the SEBI ICDR Regulations. NSE, being the Stock Exchange with higher trading volumes for the said period, has been considered for determining the floor price in accordance with the SEBI ICDR Regulations.

In terms of regulations 166A(1) of the SEBI ICDR Regulations, the floor price at which the Equity Shares shall be issued, is ₹149.34 per Equity Share, being higher of the following:

- a) the 90 trading days’ volume weighted average price of the related equity shares quoted on the recognised stock exchange preceding the relevant date; or
- b) the 10 trading days’ volume weighted average prices of the related equity shares quoted on a recognised stock exchange preceding the relevant date.
- c) As per the valuation report dated 3<sup>rd</sup> April 2024 issued by independent Registered Valuer, Mr.S.Lakshminarayanan, certifying the floor price to be Rs.149.34 per equity share.
- d) We also confirm that the Articles of Association do not contain any restrictive provision.

The pricing of the Equity Shares to be allotted on preferential basis is ₹149.50 per Equity Share which is not lower than the floor price determined in the manner set out above.

**(xiii) Principal terms of assets charged as securities**

Not applicable.

**(xiv) Change in control, if any, in the Company consequent to the preferential issue:**

The existing Promoter Group of the Company will continue to be in control of the Company and there will not be any change in the management or control of the Company as a result of the proposed preferential allotment.

**(xv) Lock-in Period**

The Equity Shares shall be locked-in for such period as specified under Regulations 167 and 168 of the SEBI ICDR Regulations.

**(xvi) Practicing Company Secretary Certificate**

A certificate from the Practicing Company Secretary of the Company, certifying that the proposed issue is being made in accordance with the extant regulations of the SEBI ICDR Regulations, 2018 shall be placed before the shareholders of the Company. The Certificate will also be available on the Company's website [https://wsindustries.in/storage/app/media/PCS\\_Certificate\\_WSI\\_06042024.pdf](https://wsindustries.in/storage/app/media/PCS_Certificate_WSI_06042024.pdf)

**(xvii) Other disclosures**

- a) Valuation Report of the independent registered valuer has been obtained as per Regulation 166A of the SEBI ICDR Regulations for the proposed Preferential Issue and is also available on <https://wsindustries.in/storage/app/media/Registered%20Valuer%20Report.pdf>
- b) The Promoter Group have not sold any equity shares of the Company during the six months preceding the Relevant Date.

**(xviii) Number of persons to whom allotment has already been made during the year, in terms of Number of Securities as well as Price**

The Company has not made preferential allotment during the year.

**(xix) Justification for the allotment proposed to be made for consideration other than cash together with the Valuation Report of the Registered Valuer:**

Not applicable as the proposed issue is not for consideration other than cash.

**(xx) the current and proposed status of the investors post the preferential issues namely, promoter or non-promoter.**

The proposed preferential issue is to certain identified non promoter persons/ entities and the current and proposed status of the said investors remains in public category.

In accordance with the provisions of Sections 23, 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI ICDR Regulations, approval of the Members for issue and allotment of the said Equity Shares to Investors is being sought by way of a special resolution as set out in the said item of the Notice. Issue of the Equity Shares pursuant to the Preferential Issue would be within the Authorised Share Capital of the Company.

The Board of Directors believes that the proposed Preferential Issue is in the best interest of the Company and its Members and, therefore, recommends the Special Resolution at Item No.2 of the accompanying Notice for approval by the Members of the Company.

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested, financially or otherwise in the resolution as set out in item no. 2.

### ITEM NO.3

To meet the requirements of the below objectives, the company proposes to issue further capital by issue of Convertible Warrants on preferential basis to persons belonging to Promoter Group and certain identified Non Promoter persons/entities.

Accordingly, the company proposes to issue 27,15,722 (twenty seven lakhs fifteen thousand seven hundred and twenty two only) Convertible Warrants to Promoter Group and certain identified Non Promoter persons/entities, each convertible into, or exchangeable for, 1 (one) fully paid up Equity Share at a price of Rs.149.50/- (Rupees One Hundred and Forty Nine and paise fifty only) per warrant each payable in cash, aggregating to Rs.40,60,00,439/- (Rupees Forty Crores Sixty Lakhs Four Hundred and Thirty Nine Only) such price being not less than the minimum price (Floor Price) as on the "Relevant Date" determined in accordance with the provisions of Chapter V of the ICDR Regulations.

A Company can undertake preferential allotment/ private placement only after obtaining prior approval of the shareholders by way of special resolution in terms of Section 42 and 62(1)(c) of the Companies Act 2013 read with rules framed thereunder (the "Companies Act") further read with provisions of Chapter V – "Preferential Issue" of the ICDR Regulations, as amended, and on the terms and conditions and formalities as stipulated in the Companies Act and the ICDR Regulations.

The following details of the proposed preferential issue of the Warrants are disclosed in accordance with the provisions of the Companies Act and the ICDR Regulations:

#### (i) Objects of the Preferential Issue and aggregate amount proposed to be raised

The Company proposes to raise an amount aggregating up to Rs.40,60,00,439/- (Rupees Forty Crores Sixty Lakhs Four Hundred and Thirty Nine Only) through the Preferential Issue of Convertible Warrants.

The Company shall utilize the net proceeds from the Preferential Issue (i.e. total proceeds after adjustment of expenses related to the Preferential Issue, if any) ("Net Proceeds") towards:

Sl.No	Particulars	Total Estimated Amount to be Utilized (Amount in INR)*	Tentative Timeline for Utilization of Issue Proceeds
1	Investment in real estate for setting up warehousing, logistics & industrial park projects, light engineering, electronic factories, new acquisitions, either by the Company or through its one or more subsidiary(ies)	30,00,00,000	On or before 31st October 2025
2	Deployment towards working capital	4,00,00,000	On or before 31st October 2025
3	General Corporate Purposes	6,60,00,439	On or before 31st October 2025

\*Contingent upon full subscription of offer as per ICDR Regulations. Amount to be utilised in full or in proportion to the receipt of the issue.



In terms of the NSE Circular No. NSE/CML/2022/56 dated December 13, 2022 and the BSE Circular No. 20221213-47 dated December 13, 2022, the amount specified for the aforementioned Objects may deviate +/- 10% depending upon the future circumstances, given that the Objects are based on management estimates and other commercial and technical factors. Accordingly, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule for utilization of the Issue Proceeds at the discretion of the Board, subject to compliance with applicable laws. If the Issue Proceeds are not utilised (in full or in part) for the Objects during the period stated above due to any such factors, the remaining Issue Proceeds shall be utilised in subsequent periods in such manner as may be determined by the Board, in accordance with applicable laws. This may entail rescheduling and revising the planned expenditure and funding requirements and increasing or decreasing the expenditure for a particular purpose from the planned expenditure as may be determined by the Board, subject to compliance with applicable laws.

Pending utilization of the proceeds from the Preferential Issue, the Company shall be entitled to invest such proceeds in money market instruments including money market mutual funds, deposits in scheduled commercial banks or any other investment as permitted under applicable laws, if required.

**(ii) Maximum number of specified securities and the price at which security is being offered.**

It is proposed to offer, allot and issue up to 27,15,722 (twenty seven lakhs fifteen thousand seven hundred twenty two only) Convertible Warrants to Promoter Group and certain identified Non Promoter persons/entities, each convertible into, or exchangeable for, 1 (one) fully paid up Equity Share at a price of Rs.149.50/- (Rupees One Hundred and Forty Nine and paise Fifty only) per warrant each payable in cash, aggregating to Rs.40,60,00,439/- (Rupees Forty Crores Sixty Lakhs Four Hundred and Thirty Nine Only) such price being not less than the minimum price (Floor Price) as on the "Relevant Date" determined in accordance with the provisions of Chapter V of the ICDR Regulations. 25% on allotment and balance 75% within 18 months from the date of allotment as per SEBI (ICDR) Regulations.

**(iii) Intent of the Promoters, directors or key managerial personnel of the Company to subscribe to the Preferential Issue; contribution being made by the Promoters or Directors either as part of the Preferential Issue or separately in furtherance of the objects**

Promoter Group intends to subscribe to this preferential issue of Convertible Warrants.

**(iv) Shareholding pattern of the Company before and after the Preferential Issue**

Share holding pattern before and after the proposed preferential issue of convertible warrants is provided as Annexure – A to the notice.

**(v) Time frame within which the Preferential Issue shall be completed**

As required under the SEBI ICDR Regulations, the Convertible Warrants shall be allotted

by the Company within a period of 15 days from the date of passing of this Resolution, provided that where the allotment of the proposed convertible warrants is pending on account of receipt of any approval or permission from any regulatory or statutory authority, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or permissions.

**(vi) Identity of the natural persons who are the ultimate beneficial owners of the convertible warrants proposed to be allotted and/or who ultimately control the Investors:**

Pursuant to the SEBI ICDR Regulations, 2018, stipulates that if in the chain of ownership of the Company there is any listed company, mutual fund, bank or insurance company, no further disclosure will be necessary.

The following are the disclosures of Ultimate Beneficial Ownership details other than the above as applicable:

Sl. No.	Name of the Allottees	Category	Beneficial Ownership
1	Infinity Value Investments Ltd	Public	S.Suban Mohammed Saleem
2	Trineva Infra Projects Private Limited	Promoter	1.C.K.Venkatachalam 2.C.K.Balasubramaniam 3.S.Anandavadivel 4. S.Aravindan

**(vii) Percentage of Post issue Preferential Issue Capital that may be held by the Proposed Allottees:**

The Convertible warrants are proposed to be allotted to the existing promoter group and certain identified Non Promoter persons/entities ("Investors"), Details of shareholding of Investors in the Company, prior to and after the proposed Preferential Issue are as under:

S.No	Name of Allottee	Category	Pre-preferential Issue *		No of Convertible Warrants Proposed to be issued	Post-preferential Issue *	
			No. of Equity Shares held	% held		No. of Equity Shares held	% held
1	Maneesh Parmar	Public		0.00%	9,36,456	9,36,456	1.47%
2	Bhawalal Jain	Public		0.00%	1,33,780	1,33,780	0.21%
3	Kamlesh Jain	Public		0.00%	2,67,558	2,67,558	0.42%
4	Chinniampalayam Kulandaisamy Venkatachalam	Promoter	44,60,207	7.33%	66,890	45,27,097	7.12%
5	Chinniampalayam Kulandaisamy Balasubramaniam	Promoter	43,17,326	7.10%	66,890	43,84,216	6.90%
6	Sathiyamoorthy Anandavadivel	Promoter	44,59,707	7.33%	66,890	45,26,597	7.12%
7	Aravindan	Promoter	43,17,826	7.10%	66,890	43,84,716	6.90%

8	Trineva Infra Projects Private Limited	Promoter	87,77,536	14.42%	1,33,780	89,11,316	14.02%
9	Seyyadurai Nagarajan	Promoter	87,77,538	14.42%	1,33,780	89,11,318	14.02%
10	Mamatha P	Promoter Group	5,87,853	0.97%	33,444	6,21,297	0.98%
11	N Kausalya	Public	7,00,000	1.15%	33,444	7,33,444	1.15%
12	Mariappan Saravanaguru	Public	74,905	0.12%	66,890	1,41,795	0.22%
13	Manimaran	Public	6,570	0.01%	66,890	73,460	0.12%
14	Infinity Value Investments Ltd	Public		0.00%	3,34,448	3,34,448	0.53%
15	Keerthesree D	Public		0.00%	10,034	10,034	0.02%
16	Magesh Chandra Divya Devi Magesh	Public		0.00%	13,378	13,378	0.02%
17	Sayadevi Ramesh	Public	42,030	0.07%	10,034	52,064	0.08%
18	Sathya G	Public		0.00%	6,688	6,688	0.01%
19	Bagyasree Sekar	Public	7,50,000	1.23%	2,67,558	10,17,558	1.60%
<b>TOTAL</b>			<b>3,72,71,498</b>	<b>61.25%</b>	<b>27,15,722</b>	<b>3,99,87,220</b>	<b>62.91%</b>

\*Assuming full conversion of Warrants into equity shares issued through this Notice.

**(viii) Undertakings**

- a) None of the Company, its Directors or Promoters have been declared as wilful defaulter or a fraudulent borrower as defined under the SEBI ICDR Regulations. None of its Directors or Promoters is a fugitive economic offender as defined under the SEBI ICDR Regulations.
- b) The Company is eligible to make the Preferential Issue under Chapter V of the SEBI ICDR Regulations.
- c) As the Equity Shares of the Company have been listed on recognised stock exchanges for a period of more than 90 days on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable.
- d) It shall re-compute the price of the equity shares issued on preferential basis in terms of the provisions of ICDR Regulations, where it is required to do so. If the amount payable on account of the re-computation of price is not paid within the time stipulated in the ICDR Regulations, the underlying equity shares shall continue to be locked-in till the time such amount is paid by the Investors. The said provision of regulation 163(1)(g), 163(1)(h) and 167(5) of SEBI ICDR Regulations shall not be applicable.
- e) The proposed allottees has not sold or transferred any Equity Shares during the 90 (Ninety) trading days preceding the relevant date. All the existing holdings of the Proposed Allottees are already held by them in dematerialized form.
- f) The Equity Shares arising out of conversion of warrants into Equity Shares being issued pursuant this preferential issue shall be rank pari-passu with the existing Equity Shares of the Company.

**(ix) Particulars of the Preferential Issue including date of passing of Board resolution**

The Board of Directors at its meeting held on 4th April 2024 had, subject to the approval of the Members and such other approvals as may be required, approved the issuance of up to 27,15,722 Convertible Warrants at a price of ₹ 149.50 per Convertible Warrant

aggregating to ₹ 40,60,00,439/- (Rupees Forty Crores Sixty Lakhs Four Hundred and Thirty Nine only) to the Promoter Group and certain identified Non Promoter person/entities, for cash consideration, on a preferential basis as provided in point (vii) as above.

**(x) Kinds of securities offered and the price at which security is being offered**

27,15,722 Convertible Warrants at a price of ₹ 149.50 per Convertible Warrant aggregating to ₹ 40,60,00,439/- (Rupees Forty Crores Sixty Lakhs Four Hundred and Thirty Nine only), such price being not less than the minimum price as on the Relevant Date determined in accordance with the provisions of Chapter V of the SEBI ICDR Regulations.

**(xi) Relevant Date**

In terms of the provisions of Chapter V of the SEBI ICDR Regulations, relevant date for determining the floor price for the Preferential Issue is 2<sup>nd</sup> April 2024, being the date 30 days prior to the date of this Extra-Ordinary General Meeting

**(xii) Basis on which the price has been arrived at and justification for the price**

The Equity Shares of the Company are listed on BSE Limited (“**BSE**”) and National Stock Exchange of India Limited (“**NSE**”) (together referred to as the “**Stock Exchanges**”). The Equity Shares are frequently traded in terms of the SEBI ICDR Regulations. NSE, being the Stock Exchange with higher trading volumes for the said period, has been considered for determining the floor price in accordance with the SEBI ICDR Regulations.

In terms of regulations 166A(1) of the SEBI ICDR Regulations, the floor price at which the Equity Shares shall be issued, is ₹149.34 per Equity Share, being higher of the following:

- a) the 90 trading days’ volume weighted average price of the related equity shares quoted on the recognised stock exchange preceding the relevant date; or
- b) the 10 trading days’ volume weighted average prices of the related equity shares quoted on a recognised stock exchange preceding the relevant date.
- c) As per the valuation report dated 3<sup>rd</sup> April 2024 issued by independent Registered Valuer, Mr.S.Palaniappan, certifying the floor price to be Rs.149.34 per equity share.
- d) We also confirm that the Articles of Association do not contain any restrictive provision.

The pricing of the share warrants to be allotted on preferential basis is ₹ 149.50 per warrant which is not lower than the floor price determined in the manner set out above.

**(xiii) Principal terms of assets charged as securities**

Not applicable.

**(xiv) Change in control, if any, in the Company consequent to the preferential issue:**

The existing Promoter Group of the Company will continue to be in control of the Company and there will not be any change in the management or control of the Company as a result of the proposed preferential allotment.

**(xv) Lock-in Period**

The Warrants and Equity Shares arising out of conversion of warrants into Equity Shares to be allotted to such warrant holders shall be subject to a Lock-in for such period as specified under Regulation 167 and 168 of the ICDR Regulations.

**(xvi) Practicing Company Secretary Certificate**

A certificate from the Practicing Company Secretary of the Company, certifying that the proposed issue is being made in accordance with the extant regulations of the SEBI ICDR Regulations, 2018 shall be placed before the shareholders of the Company. The Certificate will also be available on the Company's website [https://wsindustries.in/storage/app/media/PCS\\_Certificate\\_WSI\\_06042024.pdf](https://wsindustries.in/storage/app/media/PCS_Certificate_WSI_06042024.pdf)

**(xvii) Other disclosures**

- (a) Valuation Report of the independent registered valuer has been obtained as per Regulation 166A of the SEBI ICDR Regulations for the proposed Preferential Issue and is also available on <https://wsindustries.in/storage/app/media/Registered%20Valuer%20Report.pdf>
- (b) The Promoter Group have not sold any equity shares of the Company during the six months preceding the Relevant Date.

**(xviii) Number of persons to whom allotment has already been made during the year, in terms of Number of Securities as well as Price**

The Company has not made preferential allotment during the year.

**(xix) Justification for the allotment proposed to be made for consideration other than cash together with the Valuation Report of the Registered Valuer:**

Not applicable as the proposed issue is not for consideration other than cash.

**(xx) the current and proposed status of the investors post the preferential issues namely, promoter or non-promoter.**

The proposed preferential issue is to Promoter Group and certain identified non promoter persons/ entities and the current and proposed status of the said investors remains in the same.

In accordance with the provisions of Sections 23, 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI ICDR Regulations, approval of the Members for issue and allotment of the said Convertible Warrants to Investors is being sought by way of a special resolution as set out in the said item of the Notice. Issue of the Convertible Warrants pursuant to the Preferential Issue would be within the Authorised Share Capital of

the Company.

The Board of Directors believes that the proposed Preferential Issue is in the best interest of the Company and its Members and, therefore, recommends the Special Resolution at Item No.3 of the accompanying Notice for approval by the Members of the Company.

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested, financially or otherwise in the resolution as set out in item no.3.

#### ITEM NO.4

Pursuant to the approval accorded by the Shareholders of the Company, vide Postal Ballot Notice dated July 13, 2023 and its results dated August 23, 2023, certain immovable property, being industrial land measuring an extent of 6.53 acres situated at Door No. 108, Mount Poonamallee Road, Porur Village, Chennai, and comprised in the following Survey Nos. at Porur Village, Maduravoyal Taluk (formerly Ambattur Taluk, Tiruvallur Revenue District), Chennai District in the State of Tamil Nadu ("Property") has been transferred by the Company to its wholly owned subsidiary, WSI Falcon Infra Projects Private Limited ("Wholly Owned Subsidiary") (formerly WS Insulators Private Limited).

No.	Survey Nos.	Extent (Acres-Cents)
1.	70/1 (earlier 70/1A1 and 70/1A2)	2.76
2.	73/2	1.16
3.	77	2.61
<b>Total</b>		<b>6.53</b>

Against the total consideration of a sum of Rs.140,00,00,000/- (Rupees one hundred forty one crores only) ("Sale Consideration"), which includes the deduction of applicable Tax Deduction at Source (TDS), the wholly owned subsidiary has made payment of Rs.25,00,00,000/- (Rupees twenty five crores only) and the balance amount will be paid over a period of time as deferred consideration on such terms and conditions agreed under the Definitive Documents including in relation to security for the payment of balance sale consideration.

As per the Securities Subscription Agreement entered between the W.S. Industries (India) Limited ("WSI"), M/s.WSI Falcon Infra Projects Private Limited ("WSI FALCON") and M/s.Prestige Exora Business Parks Limited ("PEBPL") on 3<sup>rd</sup> November 2023 WSI FALCON shall allot fresh equity shares to PEBPL or upon exercise by the debenture holders of their option to convert the Debentures or in the event the Company, or pursuant to the issuance of equity shares by the wholly owned subsidiary to any person (other than the Company) and/or pursuant to conversion of debt or any part thereof of the wholly owned subsidiary by the lender, depending on the circumstances, transfers or otherwise disposes-off part of the Company's existing shareholding in the wholly owned subsidiary in one or more tranches, or arising from a combination of any of the above, it will result in a dilution of the Company's shareholding in the wholly owned subsidiary below hundred percent or equal to fifty one percent (51%) and thereby resulting to Subsidiary Company from Wholly Owned Subsidiary. In view of the above, the Company seeks permission and approval of the Shareholders, by way of a special resolution, in terms of Regulation 37A of the SEBI (LODR) Regulations and other applicable provisions of the Companies Act.

The Board recommends the passing of the above resolution by the Members of the Company.

None of the Directors, Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise in the resolution as set out in item no.4.

**ITEM NO.5**

Mr. Chinniampalayam Kulandaisamy Venkatachalam, was appointed as the Managing Director for a period of 2 (two) years with effect from 22<sup>nd</sup> July, 2022 to 21<sup>st</sup> July 2024. The present term will end on 21<sup>st</sup> July 2024. Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held on 4<sup>th</sup> April 2024, subject to the approval of members, re-appointed Mr. Chinniampalayam Kulandaisamy Venkatachalam as Managing Director of the Company for a period of 3 (three) years with effect from 22<sup>nd</sup> July 2024 to 21<sup>st</sup> July 2027 on the remuneration already approved by the shareholders at the 60<sup>th</sup> Annual General Meeting held on 25<sup>th</sup> September 2023.

Keeping in view of his rich experience of the above appointee and in the interest of the Company your Directors recommend the passing of the Special Resolution.

Provided that the above terms and conditions shall however be restricted to the limits prescribed under the Companies Act, 2013. A written Memorandum setting out the terms of re-appointment of Mr. Chinniampalayam Kulandaisamy Venkatachalam is open for inspection at the registered office of the Company during the business hours on all working days upto the date of Extra-ordinary General Meeting.

A brief profile of Mr. Chinniampalayam Kulandaisamy Venkatachalam is given below:

Name of the Director	Mr.Chinniampalayam Venkatachalam	Kulandaisamy
Date of Birth	01-12-1975	
Date of first appointment to the Board	10-06-2022	
Date of Re-appointment	Re-appointment as Managing Director with effect from 22-07-2024 to 21-07-2027.	
Qualification & expertise	Bachelor of Technology from PSG College of Technology, Coimbatore. Engaged in the business of Infrastructure & Roads.	
Shareholding	34,24,351	
Other Directorships in listed companies	Nil	
Other Directorships other than listed company	CIN/LLPIN	Name of the Company/ LLP Current designation of the Director /Designated Partner
	U45309KA2018PTC110264	TRINEVA INFRA PROJECTS PRIVATE LIMITED Managing Director
	U45309TZ2017PTC028791	CMK PROMOTERS PRIVATE LIMITED Director
	U68100TZ2023PTC029119	VENBA ESTATESPRIVATE LIMITED Director
	U68100TN2023PTC166407	WSI-P&C VERTICALS PRIVATE LIMITED Director
	AAY-6786	TRINEVA PROPERTIES LLP Designated Partner
Membership of the Committees of the Board in listed companies	Nil	
Relationship with other directors	Nil	

None of the Directors, Key Managerial Personnel and their relatives except Mr. Chinniampalayam Kulandaisamy Venkatachalam, Managing Director (promoter group) and their relatives are concerned or interested, financially or otherwise in the resolution as set out in item no. 5.

## ITEM NO.6

Mr. Anandavadivel Sathiyamoorthy, was appointed as the Joint Managing Director for a period of 2 (two) years with effect from 22<sup>nd</sup> July, 2022 to 21<sup>st</sup> July 2024. The present term will end on 21<sup>st</sup> July 2024. Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held on 4<sup>th</sup> April 2024, subject to the approval of members, re-appointed Mr. Anandavadivel Sathiyamoorthy as Joint Managing Director of the Company for a period of 3 (three) years with effect from 22<sup>nd</sup> July 2024 to 21<sup>st</sup> July 2027 on the remuneration already approved by the shareholders at the 60<sup>th</sup> Annual General Meeting held on 25<sup>th</sup> September 2023.

Keeping in view of his rich experience of the above appointee and in the interest of the Company your Directors recommend the passing of the Special Resolution.

Provided that the above terms and conditions shall however be restricted to the limits prescribed under the Companies Act, 2013. A written Memorandum setting out the terms of re-appointment of Mr. Anandavadivel Sathiyamoorthy is open for inspection at the registered office of the Company during the business hours on all working days upto the date of Extra-ordinary General Meeting.

A brief profile of Mr. Anandavadivel Sathiyamoorthy is given below:

Name of the Director	Mr. Anandavadivel Sathiyamoorthy		
Date of Birth	10-06-1977		
Date of first appointment in the Board	10-06-2022		
Date of Re-appointment	Re-appointment as Joint Managing Director with effect from 22-07-2024 to 21-07-2027.		
Qualification & expertise	Higher Secondary Course from Department of Government Examination, Board of Higher Secondary, Tamil Nadu. Engaged in the business of Infrastructure & Road		
Shareholding	34,23,851		
Other Directorships in listed companies	Nil		
Other Directorships other than listed company	CIN/LLPIN	Name of the Company/ LLP	Current designation of the Director /Designated Partner
	U45100TN2010PTC076336	AURA POWER PRIVATE LIMITED	Director
	U65999TZ2017PTC028961	MAHARISHI GRAMIN MICRO FINANCE PRIVATELIMITED	Director
	U72200TZ2010PTC016441	SAVIDHAANU PROJECTS PRIVATE LIMITED	Director
	AAP-9841	SYNOVA INNOVATIONS LLP	Designated Partner
	AAY-6786	TRINEVA PROPERTIES LLP	Designated Partner
	ABB-5742	SAVIDHAANU POWERPROJECTS LLP	Designated Partner
	AAH-8407	SEVVIN INFRA LLP	Partner
Membership of the Committees of the Board in listed companies	Nil		
Relationship with other directors	Nil		



None of the Directors, Key Managerial Personnel and their relatives except Mr. Anandavadivel Sathiyamoorthy, Joint Managing Director (promoter group) and their relatives are concerned or interested, financially or otherwise in the resolution as set out in item no. 6.

#### ITEM NO.7

Mr. Kalavar Vittal Rao Prakash, was appointed as the Whole Time Director for a period of 2 (two) years with effect from 22<sup>nd</sup> July, 2022 to 21<sup>st</sup> July 2024. The present term will end on 21<sup>st</sup> July 2024. Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held on 4<sup>th</sup> April 2024, subject to the approval of members, re-appointed Mr. Kalavar Vittal Rao Prakash as Whole Time Director of the Company for a period of 3 (three) years with effect from 22<sup>nd</sup> July 2024 to 21<sup>st</sup> July 2027 on the remuneration already approved by the shareholders at the 60<sup>th</sup> Annual General Meeting held on 25<sup>th</sup> September 2023.

Keeping in view of his rich experience of the above appointee and in the interest of the Company your Directors recommend the passing of the Special Resolution.

Provided that the above terms and conditions shall however be restricted to the limits prescribed under the Companies Act, 2013. A written Memorandum setting out the terms of re-appointment of Mr. Kalavar Vittal Rao Prakash is open for inspection at the registered office of the Company during the business hours on all working days upto the date of Extra-ordinary General Meeting.

A brief profile of Mr. Kalavar Vittal Rao Prakash is given below:

Name of the Director	Mr. Kalavar Vittal Rao Prakash		
Date of Birth	19-04-1967		
Date of first appointment in the Board	22-07-2022		
Date of Re-appointment	Re-appointment as Whole Time Director with effect from 22-07-2024 to 21-07-2027.		
Qualification & expertise	Bachelor of Science in Zoology from University of Madras. Engaged in the business of Real Estate.		
Shareholding	21,50,914		
Other Directorships in listed companies	Nil		
Other Directorships other than listed company	CIN/LLPIN	Name of the Company/ LLP	Current designation of the Director /Designated Partner
	U70102TN2008PTC069724	PELICAN REALTY PROJECTS PRIVATE LIMITED	Director
	U62099TN2019PTC150359	WSI FALCON INFRA PROJECTS PRIVATE LIMITED	Director
	U24319TN2023PTC164569	UBERRICH METALS PRIVATE LIMITED	Director
	U68100TN2023PTC166407	WSI-P&C VERTICALS PRIVATE LIMITED	Director
	AAA-0880	PELICAN PROPEX CHENNAI LLP	Designated Partner
	AAR-6423	PELICAN NEST LLP	Body Corporate DP
	AAY-1594	KPMP ADVISORS LLP	Nominee Designated Partner

Membership of the Committees of the Board in listed companies	Nil
Relationship with other directors	Nil

None of the Directors, Key Managerial Personnel and their relatives except Mr. Kalavar Vittal Rao Prakash, Whole Time Director (promoter group) and their relatives are concerned or interested, financially or otherwise in the resolution as set out in item no. 7.

#### ITEM NO.8

Ms. Revathi Raghunathan, was appointed as the Non Executive Independent Director for a period of 2 (two) years with effect from 22<sup>nd</sup> July, 2022 to 21<sup>st</sup> July 2024. The present term will end on 21<sup>st</sup> July 2024. Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held on 4<sup>th</sup> April 2024, subject to the approval of members, re-appointed Ms.Revathi Raghunathan as Non Executive Independent Director of the Company for a period of 5 (five) years with effect from 22<sup>nd</sup> July 2024 to 21<sup>st</sup> July 2029 on the remuneration already approved by the shareholders at the 60<sup>th</sup> Annual General Meeting held on 25<sup>th</sup> September 2023.

In accordance with the provisions of Section 149 read with Schedule IV to the Act, re-appointment of an Independent Director requires approval of members. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors has proposed that Ms.Revathi Raghunathan, be re-appointed as Independent Director on the Board of the Company for a period of 5 (five) years w.e.f 22<sup>nd</sup> July 2024 to 21<sup>st</sup> July 2029. The Company has received a declaration from Ms.Revathi Raghunathan that she meets the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Keeping in view of her rich experience of the above appointee and in the interest of the Company your Directors recommend the passing of the Special Resolution.

Provided that the above terms and conditions shall however be restricted to the limits prescribed under the Companies Act, 2013. A written Memorandum setting out the terms of re-appointment of Ms.Revathi Raghunathan is open for inspection at the registered office of the Company during the business hours on all working days upto the date of Extra-ordinary General Meeting.

The Board recommends the resolution set out in item no. 8 for approval of the Members.

A brief profile of Ms.Revathi Raghunathan is given below:

Name of the Director	Ms.Revathi Raghunathan		
Date of Birth	23-03-1966		
Date of first appointment in the Board	22-07-2022		
Date of Re-appointment	Re-appointment as Independent Director with effect from 22-07-2024 to 21-07-2029.		
Qualification & expertise	FCA, CISA, CSTM, IP and FAFD. Also a qualified Independent Director and empanelled with IICA. Senior Partner at A.Raghunathan & Co, having 25+ years of experience in practice, consulting and teaching.		
Shareholding	Nil		
Other Directorships in listed companies	Veranda Learning Solutions Limited		
Other Directorships other than listed company	CIN/LLPIN	Name of the Company/ LLP	Current designation of the Director /Designated Partner
	U33111TN1947NPL000861	HINDUSTAN CHAMBER OF COMMERCE	Director

	U74140TN2007PTC062730	AKSHAYA BUSINESS SOLUTIONS PRIVATE LIMITED	Director
	U74110TN2009PTC070941	FAT RHINO STAY PRIVATE LIMITED	Director
	U80904TN2021PTC141652	VERANDA IAS LEARNING SOLUTIONS PRIVATE LIMITED	Director
	U78100TZ2023PTC028248	SIX PHRASE EDUTECH PRIVATE LIMITED	Additional Director
	U80903TN2022PTC155382	VERANDA ADMINISTRATIVE LEARNING SOLUTIONS PRIVATE LIMITED	Director
Membership of the Committees of the Board in listed companies	Veranda Learning Solutions Limited: Chairperson in Audit Committee. Member in Nomination & Remuneration Committee and Stakeholders Relationship Committee.		
Relationship with other directors	Nil		

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested, financially or otherwise in the resolution as set out in item no. 8.

#### ITEM NO.9

As per section 186 and 188 of the Companies Act, 2013 read with Rule 15 of the Companies (meeting of Board and its power) rules 2014, any amendment thereof, except with prior approval of the members by Special Resolution, a Company shall not enter into transactions with the related party.

As per Regulation 23 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, all material related party transactions shall require approval of members by way of Special resolution.

The Board at its meeting held on 4th April, 2024, in order to comply with SEBI (LODR) Regulations 2015 and also section 186 and 188 of the Companies Act 2013, has approved the transaction below subject to approval of the Members of the Company and subject to the conditions as prescribed by the Board. Accordingly, SEBI (LODR) Regulations 2015, and section 186 and 188 of the Companies Act, 2013 requires special resolution and therefore your board recommends the resolution for your approval.

Sl #	Particulars to be provided	Details provided
1	<b>Details to Audit Committee</b>	
a	Type, material terms and particulars of the proposed transaction	The Company proposes to execute sub contracting/ back to back orders from the said related parties which may require the following transactions: i) to give any loan for interest (at the prevailing bank rates/effective yield on government securities). (ii) to give any guarantee or provide any security in connection with the said related parties, (iii) acquire by way of subscription, purchase or otherwise, the securities. as mutually agreed upon with the said related parties as per the terms and conditions to be entered into with them through definitive documents/agreements.

b	Name of the related party and its relationship with the listed entity or its subsidiary including nature of its concern or interest (financial or otherwise)	With any of the related party as per the below list attached
c	Tenure of the proposed transaction (particular tenure shall be specified)	wef 02.05.2024 upto the date of next AGM
d	Value of the proposed transaction	An amount not exceeding a sum of Rs.300 crore (Rupees Three Hundred crores only).
e	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	Consolidated Turnover 2023-2024 (unaudited 9 months ended) is INR 23725.74 lacs. % value of the proposed transaction is 126.45%.  The Company has considered consolidated turnover for the immediate preceding Unaudited 9 months ended as on 31.12.2023. Since the audited results for financial year 2023-2024 is yet to be declared as on the date of this notice.
f	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary and details thereof	Yes
g	Justification as to why the RPT is in the interest of the listed entity	The Company has not been taking up any new projects in the past 8 years before 10 <sup>th</sup> June 2022. With the change of management with effect from 10 <sup>th</sup> June 2022, the Company has the required financial strength and building up the order book with the utilities, Government and the private sector. Till such time the Company is able to secure direct orders, the Company now proposes to execute sub-contracting / back to back orders from the said related parties. The present pending order book of the Company is Rs.303 Cr and is now working on to get new orders and building up the order book with the utilities, Government and the private sector.
h	Valuation or other external party report, if any such report has been relied upon	Not applicable
i	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis	-
j	Any other information that may be relevant	Not applicable
2	<b>Details to Shareholders</b>	
a	Information as above to the Audit Committee	Refer SI no.1 (a) to (j)
b	Justification for why the proposed transaction is in the interest of the listed entity	Refer (g) as above
c	Where the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary, the details specified under point 4(f) above;	Yes
d	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders.	Not applicable
e	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT, on a voluntary basis	-
f	Any other informaton that may be relevant	Not applicable

Name of the related party and its relationship with the listed entity or its subsidiary including nature of its concern or interest (financial or otherwise):

Name of the related party and its relationship with the company	Mr. C K Venkatachalam	Mr.C K Balasubramaniam	Mr.S Anandavadivel	Mr. S Aravindan
	Nature of Interest	Nature of Interest	Nature of Interest	Nature of Interest
CMK Projects Pvt. Ltd	Shareholder	Managing Director	-	-
V. Sathyamoorthy & Co	-	-	Managing Partner	Managing Partner
Trineva Infra Projects Pvt. Ltd	Managing Director	Shareholder	Shareholder	Shareholder
Renaatus Projects Private Limited	Relative of Mr.C.K.Venkatachalam and Mr.C.K.Balasubramaniam is Director of the Company		-	-

Except Mr.C.K.Venkatachalam, Managing Director Mr.S.Anandavadivel, Joint Managing Director, Mr.S.Aravindan, Mr.C.K.Balasubramaniam and Trineva Infra Projects Pvt. Ltd, Promoters, none of the Directors or Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the said resolution.

The Board recommends the Special Resolution for the approval of members.

#### ITEM NO.10

As per section 180(1)(c) and 188 of the Companies Act, 2013 read with Rule 15 of the Companies (meeting of Board and its power) rules 2014, any amendment thereof, except with prior approval of the members by Special Resolution, a Company shall not enter into transactions with the related party.

As per Regulation 23 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, all material related party transactions shall require approval of members by way of Special resolution.

The Board at its meeting held on 4<sup>th</sup> April, 2024, in order to comply with SEBI (LODR) Regulations 2015 and also section 180(1)(c) and 188 of the Companies Act 2013, has approved the transaction below subject to approval of the Members of the Company and subject to the conditions as prescribed by the Board. Accordingly SEBI (LODR) Regulations 2015, and section 180(1)(c) and 188 of the Companies Act, 2013 requires special resolution and therefore your board recommends the resolution for your approval.

Sl #	Particulars to be provided	Details provided
1	<b>Details to Audit Committee</b>	
a	Type, material terms and particulars of the proposed transaction	To borrow money in one or more tranches for interest (at the prevailing bank rates/effective yield on government securities) for the purpose of the Company's business.
b	Name of the related party and its relationship with the listed entity or its subsidiary including nature of its concern or interest (financial or otherwise)	With any of the related party as per the below list attached
c	Tenure of the proposed transaction (particular tenure shall be specified)	wef 02.05.2024 upto the date of next AGM
d	Value of the proposed transaction	An amount not exceeding a sum of Rs.300 crore (Rupees Three Hundred crores only).

e	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	Consolidated Turnover 2023-2024 (unaudited 9 months ended) is INR 23725.74 lacs. % value of the proposed transaction is 126.45%.  The Company has considered consolidated turnover for the immediate preceding Unaudited 9 months ended as on 31.12.2023. Since the audited results for financial year 2023-2024 is yet to be declared as on the date of this notice.
f	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary and details thereof	Not applicable
g	Justification as to why the RPT is in the interest of the listed entity	The Company has not been taking up any new projects in the past 8 years before 10 <sup>th</sup> June 2022. With the change of management with effect from 10 <sup>th</sup> June 2022, the Company has the required financial strength and building up the order book with the utilities, Government and the private sector. Till such time the Company is able to secure direct orders, the Company now proposes to execute sub-contracting / back to back orders from the said related parties. The present pending order book of the Company is Rs.303 Cr and is now working on to get new orders and building up the order book with the utilities, Government and the private sector.
h	Valuation or other external party report, if any such report has been relied upon	Not applicable
i	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis	-
j	Any other information that may be relevant	Not applicable
<b>2</b>	<b>Details to Shareholders</b>	
a	Information as above to the Audit Committee	Refer SI no.1 (a) to (j)
b	Justification for why the proposed transaction is in the interest of the listed entity	Refer (g) as above
c	Where the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary, the details specified under point 4(f) above;	Not applicable
d	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders.	Not applicable
e	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT, on a voluntary basis	-
f	Any other informaton that may be relevant	Not applicable

Name of the related party and its relationship with the listed entity or its subsidiary including nature of its concern or interest (financial or otherwise):

Name of the related party and its relationship with the company	Mr.C.K.Venkatachalam	Mr.C.K.Balasubramaniam	Mr.S.Anandavadivel	Mr.S Aravindan
	Nature of Interest	Nature of Interest	Nature of Interest	Nature of Interest
1.CMK Projects Pvt. Ltd	Shareholder	Managing Director	-	-
2.V. Sathyamoorthy & Co	-	-	Managing Partner	Managing Partner
3. Trineva Infra Projects Pvt. Ltd	Managing Director	Shareholder	Shareholder	Shareholder
4. Renaatus Projects Private Limited	Relative of Mr.C.K.Venkatachalam and Mr.C.K.Balasubramaniam is Director of the Company		-	-

Name of the related party	Relationship with the company
5. Mr.S.Nagarajan	Promoter and Chairman of the Company
6. Mr.C.K.Venkatachalam	Promoter and Managing Director of the Company
7. Mr.C.K.Balasubramaniam	Promoter of the Company
8. Mr.S.Anandavadivel	Promoter and Joint Managing Director of the Company
9. Mr.Aravindan	Promoter of the Company
10. Mr.K.V. Prakash	Promoter and Whole Time Director of the Company

Except Promoter Group, none of the Directors or Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the said resolution.

The Board recommends the Special Resolution for the approval of members.

#### ITEM NO.11

As per section 188 of the Companies Act, 2013 read with Rule 15 of the Companies (meeting of Board and its power) rules 2014, any amendment thereof, except with prior approval of the members by Special Resolution, a Company shall not enter into transactions with the related party.

As per Regulation 23 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, all material related party transactions shall require approval of members by way of special resolution.

The Board at its meeting held on 4<sup>th</sup> April, 2024, in order to comply with SEBI (LODR) Regulations 2015 and also section 188 of the Companies Act 2013, has approved the transaction below subject to approval of the Members of the Company and subject to the conditions as prescribed by the Board. Accordingly SEBI (LODR) Regulations 2015, and section 188 of the Companies Act, 2013 requires special resolution and therefore your board recommends the resolution for your approval.

Sl #	Particulars to be provided	Details provided
1	<b>Details to Audit Committee</b>	
a	Type, material terms and particulars of the proposed transaction	Any Services / Arrangements including purchase of goods and services, reimbursement of expenses and all other arrangements related to Infrastructure/Construction Projects and Other Projects of the Company now and in future.
b	Name of the related party and its relationship with the listed entity or its subsidiary including nature of its concern or interest (financial or otherwise)	With any of the related party as per the below list attached.

c	Tenure of the proposed transaction (particular tenure shall be specified)	wef 02.05.2024 to up to the date of next AGM
d	Value of the proposed transaction	1. Purchase of Goods and Services - INR 100 Crores (Rupees Five Hundred Crores) 2. Reimbursement of Expenses – INR 50 Crores (Rupees Fifty Crores) 3. All other arrangements related to Infrastructure/Construction Projects and Other Projects of the Company now and in future – INR 50 Crores (Rupees Fifty Crores)  Total = INR 200 Crores (Rupees Two Hundred Crores)
e	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	Consolidated Turnover 2023-2024 (unaudited 9 months ended) is INR 23725.74 lacs. % value of the proposed transaction is 84.30%  The Company has considered consolidated turnover for the immediate preceding Unaudited 9 months ended as on 31.12.2023. Since the audited results for financial year 2023-2024 is yet to be declared as on the date of this notice.
f	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary and details thereof	Not applicable
g	Justification as to why the RPT is in the interest of the listed entity	With the change of management in June 2022, the Company has the required financial strength and building up the order book with the utilities, Government and the private sector. Till such time the Company is well equipped in internal infrastructure including employees, the Company shall be working on hiring contractors, equipments, vehicles, Plant Utilities, consultants, technical manpower, sharing of expenses, reimbursement of expenses and all other arrangements related to in Infrastructure/Construction Projects and Other Projects of the Company now and in future and hence the Company will have to enter into such contractual arrangements on a shared services basis with said related parties.
h	Valuation or other external party report, if any such report has been relied upon	Not applicable
i	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis	-
j	Any other information that may be relevant	Not applicable
2	<b>Details to Shareholders</b>	
a	Information as above to the Audit Committee	Refer SI no.1 (a) to (j)
b	Justification for why the proposed transaction is in the interest of the listed entity	Refer (g) as above
c	Where the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary, the details specified under point 4(f) above;	Not applicable
d	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders.	Not applicable
e	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT, on a voluntary basis	-
f	Any other information that may be relevant	Not applicable



Name of the related party and its relationship with the listed entity or its subsidiary including nature of its concern or interest (financial or otherwise):

Name of the related party and its relationship with the company	Mr. C K Venkatachalam	Mr.C K Balasubramaniam	Mr.S Anandavadivel	Mr. S Aravindan
	Nature of Interest	Nature of Interest	Nature of Interest	Nature of Interest
Savidhaanu Centering Works	-	-	Relative of Mr.S.Anandavadivel and Mr.S. Aravindan are partners of the Partnership firm.	
Renaatus Procon Private Limited	Relative of Mr.C.K.Venkatachalam and Mr.C.K.Balasubramaniam is Director of the Company		-	-
Aura Power Private Limited	-	-	Director	Director

The Board recommends the Special Resolution for the approval of members.

Except Mr.S.Anandavadivel, Joint Managing Director and his relative Mr.S.Aravindan, Promoter, Mr.C.K.Venkatachalam, Managing Director and his relative Mr.C.K.Balasubramaniam, Promoter, none of the Directors or Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the said resolution.

#### ITEM NO.12

The Members are aware that the Company has acquired 254 acres of land situated at Sunguvarchatram, Sriperumbudur Taluk, Kancheepuram District of Tamil Nadu through bank auction under SARFAESI action from Central Bank of India, Hyderabad.

The members of the Company are informed that the Company intend to carry on either by itself or in association/joint venture with other parties, to deal in lands, buildings, apartments, housing colonies, commercial offices/complex and other immovable properties and to promote industrial/ infrastructure as well as real estate projects and equip/provide the same or part thereof with all or any amenities or conveniences.

The Company has been advised that one of the efficient ways to achieve the above object is through a subsidiary company after obtaining the necessary statutory and other approvals as may be required. The Members are informed that the Company proposes to incorporate one or more subsidiary(ies) (including wholly owned subsidiaries or Limited Liability Partnership(s)), through subscription/acquisition.

The Members are informed that in terms of the provisions of Section 186(2) of the Companies Act, 2013, no Company shall directly or indirectly, acquire by way of subscription, purchase or otherwise, the securities of any other body corporate in excess of 60% of the total of the paid-up share capital, free reserves and securities premium account or 100% of the free reserves and securities premium account, whichever is higher, without the prior approval of the Members by means of a Special Resolution.

None of the Directors, or Key Managerial Personnel or their relatives are, in any way, concerned or interested in the resolution.

The Board recommends above resolution to be passed as a Special resolution.

**Date: 4<sup>th</sup> April 2024**  
**Place: Chennai**

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

**B.Swaminathan**  
**Company Secretary**

**Annexure- A**

Shareholding pattern before and after the proposed preferential issue of Equity shares and Convertible Warrants:

Category	Pre-issue Shareholding as on 31.03.2024 *		Preferential Issue		Post Issue Shareholding **	
	Number of Shares held	% of Shareholding	Equity Shares to be allotted	Warrants to be allotted	Number of Shares held	% of Shareholding
<b>A. Promoters Holding</b>						
1. Indian Individual	29491372	48.47%		434784	29926156	44.51%
2. Bodies Corporate	8777536	14.42%		133780	8911316	13.26%
Sub-total						
3. Foreign individual						
<b>Total Promoters holding</b>	<b>38268908</b>	<b>62.89%</b>	<b>-</b>	<b>568564</b>	<b>38837472</b>	<b>57.77%</b>
<b>B. Public Holding</b>						
1. Institution						
Mutual Funds/UTI	400	0.00%			400	0.00%
Financial Institutions / Banks	71305	0.12%			71305	0.11%
Insurance Companies						
Foreign Portfolio Investors / Foreign body corporate	5121	0.01%	1003344	334448	1342913	2.00%
2. Non-Institution						
Individuals, Body Corporate, Trust etc.,	22239260	36.54%	2659502	1812710	26711472	39.73%
IEPF	264837	0.44%			264837	0.39%
<b>Sub-Total (B)</b>	<b>22580923</b>	<b>37.11%</b>	<b>3662846</b>	<b>2147158</b>	<b>28390927</b>	<b>42.23%</b>
<b>Grand Total</b>	<b>60849831</b>	<b>100.00%</b>	<b>3662846</b>	<b>2715722</b>	<b>67228399</b>	<b>100.00%</b>

\* includes outstanding warrants already allotted which are convertible into equity shares

\*\* assuming conversion of all warrants into equity shares issued through this notice