



W.S.INDUSTRIES (INDIA) LIMITED

CIN: L29142TN1961PLC004568

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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 Friday, the 25th day of July 2025, at 2.30 PM 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.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 TO Rs.125,00,00,000 (Rupees one hundred and twenty five crores) divided into 11,00,00,000 (eleven crores) 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.125,00,00,000 (Rupees one hundred and twenty five crores) comprising of 11,00,00,000 (eleven crores) 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 1,65,00,000 EQUITY SHARES ON PREFERENTIAL BASIS TO THE CERTAIN IDENTIFIED NON-PROMOTER PERSONS / ENTITIES INCLUDING FOREIGN PORTFOLIO INVESTORS.

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, Foreign Exchange Management (Non-debt Instruments) Rules, 2019, Foreign Exchange Management Act, 1999, as amended or restated (FEMA) and the rules and regulations made thereunder, 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 1,65,00,000 Equity Shares (One Crore and Sixty Five Lakhs only) at an issue price of Rs. 100/- per Equity Share (including premium of Rs. 90/- per Equity Share), aggregating to Rs. 165,00,00,000/- (Rupees One Hundred and Sixty Five Crores 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 4 below (collectively referred to as the “**Investors**”) being certain identified Non-Promoter Persons / Entities including Foreign Portfolio Investors:

Sr No.	Name of the Investor(s)	Category	No of Equity Shares	Total equity INR
1	M7 GLOBAL FUND PCC - CELL DEWCAP FUND	Non -Promoter (FPI)	95,00,000	95,00,00,000
2	SRI MEENAKSHI AMMAL ENTERPRISES PRIVATE LIMITED	Non -Promoter	15,00,000	15,00,00,000
3	RECUBITECH PRIVATE LIMITED	Non - Promoter	5,00,000	5,00,00,000
4	VIKASA INDIA EIF I FUND	Non -Promoter (FPI)	50,00,000	50,00,00,000
	TOTAL		165,00,000	165,00,00,000

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 Wednesday, 25th June 2025, 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, 2013 and in compliance with SEBI ICDR Regulations;

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 2,75,00,000 CONVERTIBLE WARRANTS ON PREFERENTIAL BASIS TO CERTAIN IDENTIFIED NON-PROMOTER PERSONS / ENTITIES INCLUDING FOREIGN PORTFOLIO INVESTORS AND PROMOTER(S)/PROMOTER GROUP.

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, Foreign Exchange Management (Non-debt Instruments) Rules, 2019, Foreign Exchange Management Act, 1999 as amended or restated (FEMA) and the rules and regulations made thereunder, 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, 2,75,00,000 (Two Crores and Seventy Five Lakhs only) convertible warrants (**“Warrants”**), each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company having face value of Rs. 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. 100/- (Rupees One Hundred only) per warrant including Premium of Rs. 90/- (Rupees Ninety only) at an aggregate consideration not exceeding Rs. 275,00,00,000/- (Rupees Two Hundred and Seventy Five Crores only) on a preferential basis to certain identified Non-Promoter Persons / Entities including Foreign Portfolio Investors and Promoter(s)/Promoter Group 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:

Sr No.	Name of the Investor(s)	Category	No of Share Warrants	Total Warrants INR
1	SRI MEENAKSHI AMMAL ENTERPRISES PRIVATE LIMITED	Non - Promoter	80,00,000	80,00,00,000
2	RECUBITECH PRIVATE LIMITED	Non - Promoter	25,00,000	25,00,00,000
3	VIKASA INDIA EIF I FUND	Non - Promoter (FPI)	50,00,000	50,00,00,000
4	Mr. SEYYADURAI NAGARAJAN	Promoter	40,00,000	40,00,00,000
5	CMK PROJECTS PRIVATE LIMITED	Promoter Group	40,00,000	40,00,00,000
6	Mr. SATHIYAMOORTHY ANANDAVADIVEL	Promoter	5,00,000	5,00,00,000
7	Mr. ARAVINDAN	Promoter	5,00,000	5,00,00,000
8	Mr. SANU RAGHAV	Promoter Group	10,00,000	10,00,00,000
9	Mr. VINU PRANAV	Promoter Group	10,00,000	10,00,00,000
10	Mr. DHANU ADHAV ARVINDAN	Promoter Group	10,00,000	10,00,00,000
	TOTAL		2,75,00,000	275,00,00,000

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 Wednesday, 25th June 2025 (“**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 at the time of subscription and 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 convert the Warrant and 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 (“Conversion Notice”) 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.

(j) the pre-preferential allotment shareholding of the Proposed Allottees, if any, in the Company shall be subject to lock-in as specified in the provisions of Chapter V of the SEBI ICDR 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, 2013 and in compliance with SEBI ICDR Regulations;

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.”

Notes:

1. Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 (“SEBI Circular”) and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold EGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, EGM shall be conducted through VC / OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars

issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the EGM will be provided by NSDL.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM has been uploaded on the website of the Company at www.wsindustries.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the EGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
7. EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time.
8. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is sent through e-mail and holding shares as of the cut-off date i.e. 27th June 2025, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” or “Physical User Reset Password” option available on www.evoting.nsdl.com or call on 022 - 4886 7000 and 022 - 2499 7000. In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. 27th June 2025 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 Tuesday, 22nd July, 2025 at 9:00 A.M. and ends on Thursday, 24th July, 2025 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. 18th July 2025, 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 18th July 2025.

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	Login Method
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shareholders	
<p>Individual Shareholders holding securities in demat mode with NSDL.</p>	<ol style="list-style-type: none"> 1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. 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 4. 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. 5. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

	<p style="text-align: center;">NSDL Mobile App is available on</p> <p style="text-align: center;">  App Store  Google Play </p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsd.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsd.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.

5. Upon confirmation, the message “Vote cast successfully” will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to customerservices@lsa-india.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Ms. Prajakta Pawle – Assistant Manager at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to sectl@wsigroup.in
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to sectl@wsigroup.in. If you are an Individual 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.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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

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

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

1. Member will be provided with a facility to attend the EGM/AGM 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 18th July 2025 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 3 of the accompanying Notice dated 27th June 2025.

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.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. After the proposed increase, the Authorised Share Capital would be Rs.125,00,00,000 (Rupees one hundred and twenty five crores) divided into 11,00,00,000 (eleven crores) 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 Company intends to raise further capital for expansion and growth of the business of the Company.

The Board, pursuant to its resolution dated June 27, 2025, has approved the proposed Preferential Issue to the Investors at a price of Rs. 100/- (Rupees One Hundred only) 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 Rs. 80.32 per Equity Share.

The Proposed Allottees have also confirmed their eligibility in terms of Regulation 159 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “SEBI ICDR Regulations”), to subscribe to the Equity shares to be issued pursuant to the Preferential Issue.

The details in relation to the Preferential Issue including the disclosures as required to be made 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. 165,00,00,000/- (Rupees One Hundred and Sixty Five Crores 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:

Sl. No	Particulars	Total Estimated Amount to be Utilized (Amount in INR)*	Tentative Timeline for Utilization of Issue Proceeds
1	Acquisition and Development of Land, including Associated Incidental Cost / Expenses.	58,55,00,000	On or before 31 st March 2027
2	Working Capital Requirements.	25,00,00,000	
3	General Corporate Purposes.	15,00,00,000	
4	Redemption of Preference Shares.	12,75,00,000	
5	Repayment of Security Deposits, Advances, and Inter-Corporate Deposits (ICDs), and/or Redemption of Non-Convertible Debentures (NCDs), either in part or in full.	53,70,00,000	
	Total	1,65,00,00,000	

*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.

Acquisition and Development of Land, including Associated Incidental Cost / Expenses: The Company proposes to acquire and develop land parcels—identified or to be identified—through purchase, lease, development rights, or joint development, - directly or indirectly - from various sources including individuals, corporates, statutory authorities, or through legal proceedings (e.g. IBC, NCLT, M&A). This includes related costs such as stamp duty, registration, legal and consultancy fees, title due diligence, regulatory approvals, and any amounts payable to sellers necessary for effecting transfer of title or possession. Funds will also be used for project development aligned with Company goals (e.g. warehousing, residential, industrial), covering planning, design, construction, approvals, EPC contracts, and related execution costs.

land

Working Capital Requirements: The Company proposes to meet working capital needs such as salaries, operations, raw material procurement, vendor payments, marketing, logistics, rent, insurance, compliance costs, software and technology expenses, and advances/deposits in the ordinary course of business.

General Corporate Purposes: The Company proposes to use for general corporate purposes, in compliance with applicable laws and regulatory guidelines, including but not limited to supporting business operations, enhancing organizational efficiency, meeting unforeseen requirements, and enabling the Company to pursue strategic, brand development, business development, professional expenses (including advisory, consultancy, and litigation-related costs), investor relations, technology upgradation, implementation of internal control systems, to strengthen the overall financial, governance, and administrative structure of the Company, administrative, or operational initiatives in the ordinary course of business.

Redemption of Preference Shares: The Company proposes to use for the redemption of outstanding Non-Convertible Cumulative Redeemable Preference Shares* issued by the Company.

* The Company had, in earlier years, issued a total of 12,75,000 cumulative redeemable preference shares of ₹100 each, which became due for redemption between 2013 and 2016. These shares, currently held by an entity belonging to the earlier promoter group, could not be redeemed on time due to financial constraints. Dividend on these shares has not been paid since FY 2011–12, and the cumulative unpaid amount of ₹15.97 crore is disclosed as a contingent liability in the financial statements. The Company now proposes to utilize this part of the proceeds to redeem the outstanding preference shares.

Repayment of Security Deposits, Advances, and Inter-Corporate Deposits (ICDs), and/or #Redemption of Non-Convertible Debentures (NCDs), either in part or in full: The Company proposes to utilize the proceeds towards the repayment of outstanding security deposits, advances received, and inter-corporate deposits (ICDs), and/or for the redemption of Non-Convertible Debentures (NCDs), either in part or in full, depending on the requirement.

On 29th March 2022, the Company issued 3.55 crore Redeemable Non-Convertible Debentures of ₹10 each (aggregating ₹35.5 crore), carrying 12% p.a. interest payable quarterly and redeemable on 29th March 2029, secured by a charge—originally created by the Company and later satisfied on 16th March 2024—now re-created by its subsidiary M/s. WSI Falcon Infra Projects Pvt. Ltd. in favour of M/s. Trala Electromech Systems Private Limited (erstwhile promoter group) over 2 acres of land in Porur, Chennai.

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.

Interim Use of Funds

Our Company, in accordance with the policies formulated by our Board from time to time, will have flexibility to deploy the Issue Proceeds. Pending utilization of the proceeds from the Preferential Issue for the Objects described above, our Company intends 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.

Monitoring of utilization of funds

Given that the issue size exceeds Rs. 100 Crore, in terms of Regulation 162A of the SEBI ICDR Regulations, the Company has appointed M/s. India Ratings and Research Pvt. Ltd, SEBI registered Credit Rating Agency as the monitoring agency to monitor the use of the proceeds of the Preferential Issue (“**Monitoring Agency**”). The Monitoring Agency shall submit its report to the Company in the format specified in Schedule XI of the SEBI ICDR Regulations on a quarterly basis, till 100% (One Hundred Percent) of the Issue Proceeds have been utilized. The Board and the management of the Company shall provide their comments on the findings of the Monitoring Agency in the format as specified in Schedule XI of the SEBI ICDR Regulations. The Company shall, within 45 (forty-five) days from the end of each quarter, upload the report of the Monitoring Agency on its website and also submit the same to the Stock Exchanges.

(ii) Maximum number of specified securities to be issued

It is proposed to offer, allot and issue up to 1,65,00,000 fully paid-up equity shares of the Company having a face value of Rs. 10 /- (Rupees Ten Only) each with premium of Rs. 90/- (Rupees Ninety only).

(iii) Intent of the Promoters, directors, key managerial personnel or senior 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 Promoters, Directors, Key Managerial Personnel or Senior Managerial Personnel are intended to subscribe to this preferential issue of Equity Shares.

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

Shareholding 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 proposed allottees:

The following are the disclosures of Ultimate Beneficial Ownership of the proposed allottees as applicable:

Sl. No.	Name of the Allottees	Category	Beneficial Ownership
1	M7 GLOBAL FUND PCC - CELL DEWCAP FUND	Non -Promoter (FPI)	Mr. Nikhil Kumar Mr. Low Ren Feng
2	SRI MEENAKSHI AMMAL ENTERPRISES PRIVATE LIMITED	Non -Promoter	Kothari Products Limited (80%), a BSE / NSE listed company
3	RECUBITECH PRIVATE LIMITED	Non - Promoter	Mr. P S Sivaguru Ms. N Archana
4	VIKASA INDIA EIF I FUND	Non -Promoter (FPI)	Mr. Roshen Pujari Mr. Dorsey Randall Buttram JR Mr. Mark Andrew Rankin

(vii) The percentage of post Preferential Issue capital that may be held by the proposed preferential allottees and change in control, if any.

The Equity Shares are proposed to be allotted to certain identified Non Promoter persons/entities, including foreign portfolio investors (“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	No of Share Warrants Proposed to be issued	Post-preferential Issue \$	
			No. of Equity Shares held	% held			No. of Equity Shares held	% held
1	M7 Global Fund PCC - Cell Dewcap Fund	Non-promoter (FPI)	-	0.00%	95,00,000	-	95,00,000	8.65%
2	Sri Meenakshi Ammal Enterprises Private Limited	Non-promoter	-	0.00%	15,00,000	80,00,000	95,00,000	8.65%
3	Recubitech Private Limited	Non-promoter	-	0.00%	5,00,000	25,00,000	30,00,000	2.73%
4	Vikasa India EIF I Fund	Non-promoter (FPI)	-	0.00%	50,00,000	50,00,000	1,00,00,000	9.11%
5	Mr. Seyyadurai Nagarajan	Promoter	89,11,318	13.54%	-	40,00,000	1,29,11,318	11.76%
6	CMK Projects Private Limited	Promoter	-	0.00%	-	40,00,000	40,00,000	3.64%
7	Mr. Sathiyamoorthy Anandavadivel	Promoter	46,24,297	7.03%	-	5,00,000	51,24,297	4.67%
8	Mr. Aravindan	Promoter	45,05,302	6.85%	-	5,00,000	50,05,302	4.56%
9	Mr. Sanu Raghav	Promoter Group	13,820	0.02%	-	10,00,000	10,13,820	0.92%
10	Mr. Vinu Pranav	Promoter Group	-	0.00%	-	10,00,000	10,00,000	0.91%
11	Mr. Dhanu Adhav Arvindan	Promoter Group	-	0.00%	-	10,00,000	10,00,000	0.91%
TOTAL			1,80,54,737.00	27.43%	1,65,00,000	2,75,00,000	6,20,54,737	56.51%

* includes outstanding warrants already allotted which are to be converted into equity shares

§ The post preferential percentage of shareholding has been calculated assuming that all the Warrants issued as a part of this notice and warrants already issued and held by the allottees will be converted into equity shares of the Company.

There is no change in in the composition of the Board nor any change in control of the Company consequent to this proposed preferential issue.

(viii) Contribution being made by the promoters or directors either as part of the Preferential Issue or separately in furtherance of objects

None of the Promoters or Promoter Group intend to subscribe to Equity Shares as part of the Preferential Issue.

(ix) Undertakings:

The Company hereby undertakes that:

- a) The Company, none of 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.

(x) Current and proposed status of the Proposed Allottees post the Preferential Issue viz. promoter or non-promoter

As mentioned above, the Proposed Allottees are certain identified investors who are not promoters / non-promoter category. Such status will continue to remain the same post the Preferential Issue.

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

The Board of Directors at its meeting held on 27th June 2025 had, subject to the approval of the Members and such other approvals as may be required, approved the issuance of up to 1,65,00,000 Equity Shares at a price of Rs. 100/- per Equity Share, aggregating Rs. 165,00,00,000/- (Rupees One Hundred and Sixty Five Crores only) to certain identified Non Promoter person/entities, including foreign portfolio investors for cash consideration, on a preferential basis as provided in point (vii) as above.

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

Up to 1,65,00,000 Equity Shares at a price of Rs. 100/- per Equity Share, aggregating Rs. 165,00,00,000/- (Rupees One Hundred and Sixty Five Crores 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.

(xiii) 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 25th June 2025, being the date 30 days prior to the date of the EGM.

(xiv) 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 Rs. 80.32 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) Since the Proposed Preferential Issue is expected to result in allotment of more than 5% (five per cent) of the post issue fully diluted share capital of the Company, the Company has obtained a Valuation Report and as per the valuation report dated June 26, 2025 issued by independent IBBI Registered Valuer, Mr. S. Palaniappan, the floor price is certified to be Rs.80.32 per equity share.
- d) We also confirm that the Articles of Association do not provide for any method of determination for valuation of shares which results in floor price higher than determined price pursuant to SEBI ICDR Regulations. The pricing of the Equity Shares to be allotted on preferential basis is Rs. 100/- per Equity Share which is not lower than the floor price determined in the manner set out above.

(xv) Principal terms of assets charged as securities

Not applicable.

(xvi) 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.

(xvii) 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.

(xviii) 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 is also available on the Company's website https://wsindustries.in/storage/app/media/WSI_PCS%20Compliance%20Certificate_SD.pdf

(xix) 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/Final_WSI%20-%20Valuation%20Report_26062025.pdf

b) The Promoter Group and the proposed investors have not sold any equity shares of the Company during the six months preceding the Relevant Date.

(xx) 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.

(xxi) 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.

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 and explanatory statement as set out in item no. 2.

ITEM NO.3

The Company proposes to raise further capital for expansion and growth of the business of the Company by way of issuance of Convertible Warrants on preferential basis to certain identified Non Promoter persons/entities, including foreign portfolio investors and Promoter(s)/Promoter Group.

Accordingly, the company proposes to issue 2,75,00,000 (Two Crore and Seventy Five Lakhs only) Convertible Warrants to certain identified Non Promoter persons/entities, including foreign portfolio investors and Promoter(s)/Promoter Group each convertible into, or exchangeable for, 1 (one) fully paid up Equity Share at a price of Rs. 100/- (Rupees One Hundred only) per warrant each payable in cash, aggregating to Rs. 275,00,00,000/- (Rupees Two Hundred and Seventy Five Crores 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. 275,00,00,000/- (Rupees Two Hundred and Seventy Crores 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	Acquisition and Development of Land, including Associated Incidental Cost / Expenses.	2,16,45,00,000	On or before 31 st March 2028
2	Working Capital Requirements.	25,00,00,000	
3	General Corporate Purposes.	15,00,00,000	
4	Repayment of Security Deposits, Advances, and Inter-Corporate Deposits (ICDs), and/or Redemption of Non-Convertible Debentures (NCDs), either in part or in full.	18,55,00,000	
	Total	2,75,00,00,000	

*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.

Acquisition and Development of Land, including Associated Incidental Cost / Expenses: The Company proposes to acquire and develop land parcels—identified or to be identified—through purchase, lease, development rights, or joint development, - directly or indirectly - from various sources including individuals, corporates, statutory authorities, or through legal proceedings (e.g. IBC, NCLT, M&A). This includes related costs such as stamp duty, registration, legal and consultancy fees, title due diligence, regulatory approvals, and any amounts payable to sellers necessary for effecting transfer

of title or possession. Funds will also be used for project development aligned with Company goals (e.g. warehousing, residential, industrial), covering planning, design, construction, approvals, EPC contracts, and related execution costs.

land

Working Capital Requirements: The Company proposes to meet working capital needs such as salaries, operations, raw material procurement, vendor payments, marketing, logistics, rent, insurance, compliance costs, software and technology expenses, and advances/deposits in the ordinary course of business.

General Corporate Purposes: The Company proposes to use for general corporate purposes, in compliance with applicable laws and regulatory guidelines, including but not limited to supporting business operations, enhancing organizational efficiency, meeting unforeseen requirements, and enabling the Company to pursue strategic, brand development, business development, professional expenses (including advisory, consultancy, and litigation-related costs), investor relations, technology upgradation, implementation of internal control systems, to strengthen the overall financial, governance, and administrative structure of the Company, administrative, or operational initiatives in the ordinary course of business.

Repayment of Security Deposits, Advances, and Inter-Corporate Deposits (ICDs), and/or *Redemption of Non-Convertible Debentures (NCDs), either in part or in full:

The Company proposes to utilize the proceeds towards the repayment of outstanding security deposits, advances received, and inter-corporate deposits (ICDs), and/or for the redemption of Non-Convertible Debentures (NCDs), either in part or in full, depending on the requirement.

* On 29th March 2022, the Company issued 3.55 crore Redeemable Non-Convertible Debentures of ₹10 each (aggregating ₹35.5 crore), carrying 12% p.a. interest payable quarterly and redeemable on 29th March 2029, secured by a charge—originally created by the Company and later satisfied on 16th March 2024—now re-created by its subsidiary M/s. WSI Falcon Infra Projects Pvt. Ltd. in favour of M/s. Trala Electromech Systems Private Limited (erstwhile promoter group) over 2 acres of land in Porur, Chennai.

Given that Rs. 275.00 crores of the Preferential Issue is for convertible Warrants, the Issue Proceeds shall be received by the Company within 18 (eighteen) months from the date of allotment of the Warrants in terms of Chapter V of the SEBI ICDR Regulations, the Issue Proceeds to that extent would be utilized for, in phases, as per the Company's business requirements and availability of Issue Proceeds, within 18 months from the date of receipt of funds for the Warrants.

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.

Interim Use of Funds

Our Company, in accordance with the policies formulated by our Board from time to time, will have flexibility to deploy the Issue Proceeds. Pending utilization of the proceeds from the Preferential Issue for the Objects described above, our Company intends 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.

Monitoring of utilization of funds

Given that the issue size exceeds Rs. 100 Crore, in terms of Regulation 162A of the SEBI ICDR Regulations, the Company has appointed M/s. India Ratings and Research Pvt. Ltd, SEBI registered Credit Rating Agency as the monitoring agency to monitor the use of the proceeds of the Preferential Issue (“**Monitoring Agency**”). The Monitoring Agency shall submit its report to the Company in the format specified in Schedule XI of the SEBI ICDR Regulations on a quarterly basis, till 100% (One Hundred Percent) of the Issue Proceeds have been utilized. The Board and the management of the Company shall provide their comments on the findings of the Monitoring Agency in the format as specified in Schedule XI of the SEBI ICDR Regulations. The Company shall, within 45 (forty five) days from the end of each quarter, upload the report of the Monitoring Agency on its website and also submit the same to the Stock Exchanges.

(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 2,75,00,000 (Two Crores and Seventy Five Lakhs only) Convertible Warrants to certain identified Non Promoter persons/entities, including foreign portfolio investors and Promoter(s)/Promoter Group, each convertible into, or exchangeable for, 1 (one) fully paid up Equity Share at a price of Rs. 100/- (Rupees One Hundred only) per warrant each payable in cash, aggregating to Rs. 275,00,00,000/- (Rupees Two Hundred and Seventy Five Crores 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. Out of the issue price, 25% is payable on allotment and balance 75% within 18 months from the date of allotment as per SEBI (ICDR) Regulations.

(iii) Intent of the Promoters, directors, key managerial personnel or senior 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

Some of the Promoter(s)/Promoter Group intend to subscribe to the issue to the extent of upto INR 120 crores. The Company has received an investment commitment letter dated 24th June 2025 from the Proposed Allottees.

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

Shareholding 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 proposed allottees:

The following are the disclosures of Ultimate Beneficial Ownership of the proposed allottees as applicable:

Sl. No.	Name of the Allottees	Category	Beneficial Ownership
1	SRI MEENAKSHI AMMAL ENTERPRISES PRIVATE LIMITED	Non-Promoter	Kothari Products Limited (80%), a BSE / NSE listed company
2	RECUBITECH PRIVATE LIMITED	Non - Promoter	Mr. P S Sivaguru Ms. N Archana
3	VIKASA INDIA EIF I FUND	Non-Promoter (FPI)	Mr. Roshen Pujari Mr. Dorsey Randall Buttram JR Mr. Mark Andrew Rankin
4	CMK PROJECTS PRIVATE LIMITED	Promoter Group	Mr.Chinniampalayam Kulandaisamy Venkatachalam Mr. Venkatachalam Pranav Harshan Mrs.Venkatachalam Dhivya

(vii) Percentage of Post issue Preferential Issue Capital that may be held by the proposed preferential allottees and change in control, if any:

The Convertible warrants are proposed to be allotted to certain identified Non Promoter persons/entities, including foreign portfolio investors and Promoter(s)/Promoter Group (“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	No of Share Warrants Proposed to be issued	Post-preferential Issue \$	
			No. of Equity Shares held	% held			No. of Equity Shares held	% held
1	M7 Global Fund PCC - Cell Dewcap Fund	Non-promoter (FPI)	-	0.00%	95,00,000	-	95,00,000	8.65%
2	Sri Meenakshi Ammal Enterprises Private Limited	Non-promoter	-	0.00%	15,00,000	80,00,000	95,00,000	8.65%
3	Recubitech Private Limited	Non-promoter	-	0.00%	5,00,000	25,00,000	30,00,000	2.73%

S. No.	Name of Allottee	Category	Pre-preferential Issue *		No of Equity Shares Proposed to be issued	No of Share Warrants Proposed to be issued	Post-preferential Issue \$	
			No. of Equity Shares held	% held			No. of Equity Shares held	% held
4	Vikasa India EIF I Fund	Non-promoter (FPI)	-	0.00%	50,00,000	50,00,000	1,00,00,000	9.11%
5	Mr. Seyyadurai Nagarajan	Promoter	89,11,318	13.54%	-	40,00,000	1,29,11,318	11.76%
6	CMK Projects Private Limited	Promoter Group	-	0.00%	-	40,00,000	40,00,000	3.64%
7	Mr. Sathiyamoorthy Anandavadivel	Promoter	46,24,297	7.03%	-	5,00,000	51,24,297	4.67%
8	Mr. Aravindan	Promoter	45,05,302	6.85%	-	5,00,000	50,05,302	4.56%
9	Mr. Sanu Raghav	Promoter Group	13,820	0.02%	-	10,00,000	10,13,820	0.92%
10	Mr. Vinu Pranav	Promoter Group	-	0.00%	-	10,00,000	10,00,000	0.91%
11	Mr. Dhanu Adhav Arvindan	Promoter Group	-	0.00%	-	10,00,000	10,00,000	0.91%
TOTAL			1,80,54,737	27.43%	1,65,00,000	2,75,00,000	6,20,54,737	56.51%

* includes outstanding warrants already allotted which are to be converted into equity shares

\$ The post preferential percentage of shareholding has been calculated assuming that all the Warrants issued as a part of this notice and warrants already issued and held by the allottees will be converted into equity shares of the Company.

There is no change in the composition of the Board nor any change in control of the Company consequent to this proposed preferential issue.

(viii) Contribution being made by the promoters or directors either as part of the Preferential Issue or separately in furtherance of objects

Some of the Promoter(s)/Promoter Group intend to subscribe to the issue to the extent of upto INR 120 crores.

(ix) Undertakings

The Company hereby undertakes that:

- The Company, None 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.

- 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.

(x) Current and proposed status of the Proposed Allottees post the Preferential Issue viz. promoter or non-promoter

As mentioned above, the Proposed Allottees are both Promoter / Promoter Group entities of the Company and certain identified investors who are not promoters / non-promoter category. such status will continue to remain the same post the Preferential Issue.

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

The Board of Directors at its meeting held on 27th June 2025 had, subject to the approval of the Members and such other approvals as may be required, approved the issuance of up to 2,75,00,000 Convertible Warrants at a price of Rs. 100/- per Convertible Warrant aggregating to Rs. 275,00,00,000/- (Rupees Two Hundred and Seventy Five Crores 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.

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

2,75,00,000 Convertible Warrants at a price of Rs. 100/- per Convertible Warrant aggregating to Rs. 275,00,00,000/- (Rupees Two Hundred and Seventy Five Crores 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.

(xiii) 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 25th June 2025, being the date 30 days prior to the date of this Extra-Ordinary General Meeting

(xiv) 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 pursuant to conversion of warrants, is Rs. 80.32 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) Since the Proposed Preferential Issue is expected to result in allotment of more than 5% (five per cent) of the post issue fully diluted share capital of the Company, the Company has obtained a Valuation Report and as per the valuation report dated June 26, 2025 issued by independent IBBI Registered Valuer, Mr. S. Palaniappan, the floor price is certified to be Rs.80.32 per equity share.
- d) We also confirm that the Articles of Association do not provide for any method of determination for valuation of shares which results in floor price higher than determined price pursuant to SEBI ICDR Regulations.

The pricing of the share warrants to be allotted on preferential basis is Rs. 100/- per warrant which is not lower than the floor price determined in the manner set out above.

(xv) Principal terms of assets charged as securities

Not applicable.

(xvi) Material terms of raising such securities

The material terms for the Preferential Issue of Warrants to the Proposed Allottees is set out below:

A. Tenure:

The Warrants shall be convertible into equity shares within a period of 18 (eighteen) months from the date of allotment of the Warrants.

B. Conversion and other related matters:

- (i) The Warrant holder shall have the right to convert the Warrants into fully paid-up equity shares of the Company of face value of Rs. 10 (Indian Rupees Ten only) each, in one or more tranches, by delivering a notice of conversion ("**Conversion Notice**") to the Company requesting the conversion of the relevant number of Warrants into equity shares, on the date designated as the specified conversion date in the Conversion Notice ("**Conversion Date**").
- (ii) The conversion ratio is 1 (one) equity share in lieu of 1 (one) Warrant.
- (iii) Prior to the Conversion Date, the Warrant holder shall pay the Warrant exercise amount for the relevant Warrants it proposes to convert, and the Company shall, upon receipt of such payment in the designated bank account, on the Conversion Date, in accordance with applicable law to issue and allot equity shares (free and clear of all encumbrances other than any lock-in prescribed under applicable law) to the Warrant holder in lieu of the relevant Warrants.
- (iv) The Company shall file the certificate from its statutory auditor with the Stock Exchanges, confirming that the Company has received the Warrant exercise amount in compliance with Regulation 169(4) of the SEBI ICDR Regulations from the Warrant holder and the relevant documents thereof are maintained by the Company as on the date of certification.
- (v) The Company shall issue and allot the equity shares to the Warrant holder in dematerialized form and seek final approval from the Stock Exchanges for listing the equity shares allotted to the Warrant holder pursuant to conversion of the Warrants. All equity shares (upon conversion of the Warrants) shall be credited into the Warrant holder's demat account within 7 (seven) business days from the Listing Approval.

- (vi) The Warrant holder shall make the relevant disclosures required under applicable law, including the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended, in relation to the Preferential Issue and conversion of the Warrants.
- (vii) The procedure for conversion of warrants into equity shares set out above shall be applicable for conversion of each Warrant into equity shares, irrespective of the number of tranches in which the Warrant holder issues a Conversion Notice in accordance with Paragraph B(i) above

C. Lock-in:

The Warrants and the equity shares issued upon conversion of the Warrants shall be locked in, in accordance with Chapter V of the SEBI ICDR Regulations.

D. Rights:

The Warrants shall not carry any voting rights until they are converted into equity shares

(xvii) 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.

(xviii) 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.

(xix) 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/WSI_PCS%20Compliance%20Certificate_SD.pdf

(xx) 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/Final_WSI%20-%20Valuation%20Report_26062025.pdf

- (b) The Promoter Group have not sold any equity shares of the Company during the six months preceding the Relevant Date.

(xxi) 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.

(xxii) 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.

(xxiii) 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, including foreign portfolio investors and promoter(s) /promoter group, the current and proposed status of the said investors remains 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 and explanatory statement as set out in item no.3.

Date: June 27, 2025
Place: Chennai

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

Vetrivel Balamurugan
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 June 27, 2025 *		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
A. Promoters Holding						
1. Indian Individual	30194862	45.88%	-	8000000	38194862	34.78%
2. Bodies Corporate	8911316	13.54%	-	4000000	12911316	11.76%
Sub-total	39106178	59.42%	-	12000000	51106178	46.54%
3. Foreign individual						
Total Promoters holding	39106178	59.42%	-	12000000	51106178	46.54%
B. Public Holding						
1. Institution						
Mutual Funds/UTI	100	0.00%	-	-	100	0.00%
Financial Institutions / Banks	71305	0.11%	-	-	71305	0.06%
Insurance Companies	-		-	-	-	-
Foreign Portfolio Investors / Foreign body corporate	1069720	1.63%	14500000	5000000	20569720	18.73%
2. Non-Institution						
Individuals, Body Corporate, Trust, HUF, LLP	24782315	37.65%	200000	10500000	37282315	33.95%
Non-Resident Indian	522389	0.79%	-	-	522389	0.48%
Clearing Member	1563	0.00%	-	-	1563	0.00%
IEPF	264545	0.40%	-	-	264545	0.24%
UTI	300	0.00%	-	-	300	0.00%
Sub-Total (B)	26712237	40.58%	16500000	15500000	58712237	53.46%
Grand Total	65818415	100.00%	16500000	27500000	109818415	100.00%

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

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