



W.S. INDUSTRIES (INDIA) LIMITED

CIN: L29142TN1961PLC004568

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

Email ID : sectl@wsinsulators.com website:www.wsindustries.in/KYC

POSTAL BALLOT NOTICE

(Pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014

Dear Member(s),

Notice is hereby given pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 that the resolutions appended below be passed by the Members through Postal Ballot / electronic voting. The Explanatory Statement pertaining to the aforesaid resolutions setting out the material facts and the reasons thereof are annexed hereto with a Postal Ballot form for your consideration.

The Board of Directors has appointed Mrs. Lakshmmi Subramanian, Partner, M/s. Lakshmmi Subramanian & Associates, Practising Company Secretaries, as the Scrutinizer for conducting the Postal Ballot process (including e-voting) in a fair and transparent manner.

Members desiring to exercise their vote by postal ballot are requested to carefully read the instructions printed on the Postal Ballot Form sent herewith and return the Form duly completed, in the attached self addressed postage prepaid envelope, so as to reach the Scrutinizer on or before the close of working hours i.e. 5.00 p.m. on 29th May 2018.

The Company also provides e-voting facility to the Shareholders for transacting the business pertaining to the above said Postal Ballot. Members holding shares either in physical form or in dematerialized form, as on the cut-off date 25th April 2018, may cast their vote electronically on the business(es) as set out in the Notice of the Postal Ballot through electronic voting system of National Securities Depository Limited (NSDL). If a shareholder has voted by electronic means, he is not required to send the physical ballot form to the Company.

The Scrutinizer will submit her report to the Director of the Company after completion of scrutiny of the Postal ballot (including e-voting). The result of the Postal Ballot will be announced on 30th May 2018. The result of the Postal Ballot will also be displayed in the web-site of the Company www.wsindustries.in/KYC besides being communicated to National Stock Exchange of India Limited and Bombay Stock Exchange Limited.

PROPOSED RESOLUTIONS:

1. Increase in borrowing power in terms of Section 180 (1) (c) of the Companies Act, 2013.

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

“RESOLVED THAT in supersession of the resolution passed by the Shareholders of the Company at the Annual General Meeting of the Company held on 11th February 2014 and pursuant to Section 180 (1) (c) and other applicable provisions, if any, of the Companies Act, 2013, consent of the Company be and is hereby accorded to the Board of Directors of the Company to borrow from time to time, for the purpose of the Company's business, such sum or sums of money, as they in their absolute discretion think fit, notwithstanding that the monies so borrowed together with the monies already borrowed by the Company and remaining outstanding shall be in excess of the aggregate of the paid-up share capital and free reserves, but not exceeding Rs.700 Crores (Rupees Seven Hundred Crores only) over and above the paid up share capital and free reserves for the time being of the Company.”

“RESOLVED FURTHER THAT the board be and is hereby authorized to negotiate, finalize and execute with the Lender(s), the loan documents / agreements / undertakings for borrowing funds and to propose / accept any modification to the terms and conditions thereto and to do all such acts, deeds and things as may be required, with power to settle all questions, or doubts that may arise in this regard as it may in its sole and absolute discretion deem fit and to delegate all or any of its powers herein conferred to any Committee and/or director(s) and / or officer(s) of the Company, to give effect to this resolution.”

2. Increase in creation of charge / mortgage etc. on Company's movable or immovable properties in terms of Section 180 (1) (a) of the Companies Act, 2013.

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

“RESOLVED THAT in supersession of the resolution passed by the Shareholders of the Company at the Annual General Meeting of the Company held on 11th February 2014 and pursuant to Section 180 (1) (a) and other applicable provisions, if any, of the Companies Act, 2013, consent of the Company be and is hereby accorded to the Board of Directors of the Company to pledge, mortgage and/or charge in such form and manner and on such terms and at such time(s) as the Board of Directors may deem fit, the movable and / or immovable assets and/or properties of the Company, wherever situated, present and future, whether presently belonging to the Company or not, in favour of any person including, but not limited to, financial / investment institution(s), bank(s), insurance company(ies), mutual fund(s), corporate body(ies), trustee(s) or any other lenders to secure the amount borrowed by the Company and/or its wholly owned subsidiary(s) and/or its subsidiaries from time to time for the due payment of the Principal together with interest, charges, costs, expenses and all other monies payable by the Company in respect of such borrowings provided that the maximum extent of the indebtedness secured by the properties of the Company does not exceed Rs.900 Crores (Rupees Nine Hundred Crores only).

“RESOLVED FURTHER THAT the Board be and is hereby authorized to negotiate, finalize and execute with the financial / investment institution(s), bank(s), insurance company(ies), mutual fund(s), corporate body(ies), trustee(s) or any other lenders, such deeds/contracts/ agreements / undertakings / indemnities/instruments/and any other documents / guarantees as may be required for creating the aforesaid mortgages, hypothecations, assignments, charges and to propose/accept any modifications to, or to modify, alter, vary, the terms and conditions of the existing deeds, contracts, instruments, agreements, documents the terms and conditions thereto and to do all such acts, deeds, matters and things as may be required, with power to settle all questions, difficulties or doubts that may arise in this regard, as it may in its sole and absolute discretion deem fit and to delegate all or any of these powers herein conferred to any Committee and/or director(s) and / or officer(s) of the Company, to give effect to this resolution.”

3. To convert debt into Equity Shares and issue of Equity shares to EARC SAF - 1 TRUST, EARC TRUST – SC 168 and EARC TRUST – SC 209 in terms of the request made by M/s.Edelweiss Asset Reconstruction Company Limited acting in its capacity as a trustee for conversion of part of the outstanding interest into equity.

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

“RESOLVED THAT pursuant to the provisions of Section 62(3) and other applicable provisions, if any, of the Companies Act, 2013, and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) (“Act”), the rules and regulations issued by the Securities and Exchange Board of India (“SEBI”), including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the “ICDR Regulations”), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations”) and the policies, rules, regulations, guidelines, notifications and circulars, if any, issued by the Government of India or any other competent authority, from time to time, to the extent applicable including the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to the permissions, consents, sanctions and approval by any authority, as may be necessary, and subject to such conditions and modifications as might be prescribed while granting such approvals, consents, permissions and sanctions, and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any committee(s) constituted/to be

constituted by the Board to exercise its powers including the powers conferred by this Resolution) and subject to any other alterations, modifications, conditions, corrections, changes and variations that may be decided by the Board in its absolute discretion, the consent of the Company be and is hereby accorded to the Board of Directors to issue, offer and allot 24,34,358 Equity shares to EARC SAF – 1 TRUST, 19,01,268 Equity shares to EARC TRUST SC 168 and 7,85,192 Equity shares to EARC TRUST – SC 209 aggregating to 51,20,818 Equity Shares (“Shares”) of face value of Rs.10/- per share on a Preferential basis converting part of the outstanding interest into equity shares of the Company in terms of the Conversion Notice given by M/s.Edelweiss Asset Reconstruction Company Limited acting in its capacity as a trustee.”

“RESOLVED FURTHER THAT the equity shares of the Company to be allotted upon such conversion shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank paripassu in all respects including as to dividend, with the existing fully paid up equity shares of face value of Rs. 10/- each of the Company.”

“RESOLVED FURTHER THAT the Company hereby takes note of the certificate from the Independent Chartered Accountant certifying that the above issue of the Equity Shares shall be made in accordance with the ICDR Regulations.”

“RESOLVED FURTHER THAT in accordance with the provisions of Chapter VII of the ICDR Regulations, the “Relevant Date” for the purpose of determining the minimum issue price for the issue of equity shares arising on such conversion is 30th April 2018, which is 30 (Thirty) days prior to the date of the declaration of voting result of Postal Ballot on 30th May 2018.”

“RESOLVED FURTHER THAT the said Shares shall be issued and allotted by the Company within a period of 15 (Fifteen) days from the date of passing of this resolution, provided that where the allotment of the said Shares is pending on account of pendency of any approval for such allotment by any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 (Fifteen) days from the date of receipt of last of such approvals.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to determine, vary, modify, alter any of the terms and conditions of the proposed issue of Shares including reduction of the size of the issue, as it may deem expedient, in its discretion.”

“RESOLVED FURTHER THAT the Directors of the Company be and is hereby severally authorized to do all such acts, deeds and things as may be necessary for giving effect to the above resolution.”

Date : 12th April 2018

Place: Chennai

By order of the Board

For W.S. Industries (India) Limited

B.Swaminathan

Chief Financial Officer and Compliance Officer

Annexure to Notice - Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 read with Section 110 of the Companies Act, 2013

ITEM NO. 1

In terms of the resolution passed by the Shareholders at the Annual General Meeting held on 11th February 2014 and pursuant to Section 180 (1) (c) of the Companies Act, 2013, the Board of Directors of the Company is authorised to borrow upto a sum of Rs.400 Crores over and above the paid-up share capital and free reserves of the Company (apart from the temporary loans obtained from the Company's bankers in the ordinary course of business). In order to provide flexibility to achieve the restructuring of the Company's financial position, it could require fresh interim borrowing as part of an overall scheme. Therefore, it is considered necessary to increase the Board's borrowing powers from the existing limit of Rs.400 Crores to Rs.700 Crores over and above the paid-up share capital and free reserves of the Company. Accordingly, the consent of the Members through Postal Ballot /

evoting is sought under Section 180 (1) (c) of the Companies Act, 2013. It may be noted that such a proposal would be finalised and implemented in consultation with the financial institution(s) which have provided assistance to the Company.

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

None of the Directors, Key Managerial Personnel or their relatives are interested in the above Resolution.

ITEM NO.2

In terms of the resolution passed by the Shareholders at the Annual General Meeting held on 11th February 2014 and pursuant to Section 180 (1) (c) of the Companies Act, 2013, consent of the Members was secured for authorizing the Board of Directors to create mortgage and / or charge on the immovable and movable properties of the Company upto Rs.700 crores.

The financial restructuring of the Company could entail additional interim borrowing by way of debentures, bonds, loans, hire purchase finance either in rupee or in foreign currency from Financial Institutions / Banks / Insurance Companies and other Corporates. This in turn would necessitate further creation of securities by suitable mortgages and / or charges on all or some of the immovable and movable properties of the Company, both present and future, in favour of the lenders / trustees upto an extent of Rs.200 Crores over and above the existing limit of Rs.700 Crores taking the total limit to Rs.900 Crores.

To create mortgage and / or charge upto the said limit, approval of the Members is required to be obtained pursuant to Section 180 (1) (a) of the Companies Act, 2013 authorizing the Board of Directors of the Company in this regard. Accordingly, the consent of the Members through Postal Ballot / evoting is sought under Section 180 (1) (a) of the Companies Act, 2013.

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

None of the Directors, Key Managerial Personnel or their relatives are interested in the above Resolution.

ITEM NO.3

The EARC SAF - 1 TRUST, EARC TRUST SC 168 and EARC TRUST - SC 209 have outstanding loans including interest due by the Company. As provided for under Reserve Bank of India circular DNBS (PD) CC. No. 35 / SCRC / 26.03.001/ 2013-2014, the Edelweiss Asset Reconstruction Company has sent Conversion Notice acting in its capacity as the Trustee, for conversion of part of the outstanding interest into equity shares of the Company.

Further to the receipt of the Conversion Notice from EARC acting in its capacity as the Trustee, the Board of Directors of the Company in its meeting held on 10th April, 2018, accorded its approval for conversion of part of the outstanding interest to 51,20,818 Equity shares consisting of 24,34,358 Equity shares to EARC SAF – 1 TRUST, 19,01,268 Equity shares to EARC TRUST SC 168 and 7,85,192 Equity shares to EARC TRUST – SC 209 of Rs.10/- each through preferential issue.

Salient features of the Preferential Issue of Shares are as under:

The proposed issue and allotment of Shares on a preferential basis, shall be governed by the applicable provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (“ICDR Regulations”) and the Companies Act, 2013 read with rules made thereunder (“Act”).

Without generality to the above, the salient features of the preferential issue of Shares are as under:

The “Relevant Date” as per the ICDR Regulations for determining the minimum price for the preferential issue of Shares is 30th April, 2018, which is 30 days prior to the date of declaration of Postal Ballot results on 30th May, 2018.

Post such conversion the paid-up equity share capital would be Rs.26,26,06,070/- (Rupees Twenty Six Crore Twenty Six Lakhs Six Thousand and Seventy only).

The Company has not made any preferential issue of securities in this financial year, other than the proposed issue of shares as stated in this notice.

The proposed allottee has not sold any equity shares of the issuer during the six months preceding the Relevant Date.

The proposed allottee has not subscribed to any Shares of the Company during last one year.

The other information prescribed under Regulation 73 of the ICDR Regulations is as follows:

a. Object of the preferential issue of Shares and details of utilization of proceeds:

The difficulties faced by the Company in the recent past have been primarily caused by steep rise in the price of raw material coupled with reduction in sales volume, higher competition in the industry, dumping by foreign competitors and economic slowdown, which all resulted in a severe liquidity crunch.

Company suffered continuous losses for the past few years, which resulted in the complete erosion of its networth and consequently a strained financial position. Due to financial distress, Company has not been able to maintain its obligations in respect of Banks/Financial institutions/ NCD holders / ARCs and other stakeholders.

In order to mitigate the financial burden, the EARC trust have decided to convert part of the outstanding interest into equity and hence, the Board of Directors of the Company in its meeting held on 10th April, 2018, accorded its approval for conversion of part of the outstanding interest into Equity shares through preferential issue to 24,34,358 Equity shares to EARC SAF – 1 TRUST, 19,01,268 Equity shares to EARC TRUST SC 168 and 7,85,192 Equity shares to EARC TRUST – SC 209 of face value of Rs.10/- each subject to the approval of shareholders.

b. The proposal or intention of the Promoter/ Directors/ Key Management Personnel to subscribe to the proposed preferential issue, if any:

NA

c. The shareholding pattern of the Company before and after the preferential issue of Shares

Shareholding pattern before and after the proposed preferential issue of Shares is as follows:

Category	Pre-issue Shareholding		Post Issue Shareholding	
	Number of Shares held	% of Share holding	Number of Shares held	% of Share holding
A. Promoters Holding				
1. Indian Individual	778396	3.68	778396	2.96
2. Bodies Corporate	8870748	41.96	8870748	33.78
Sub-total	9649144	45.64	9649144	36.74
3. Foreign individual	249341	1.18	249341	0.95
Total Promoters holding	9898485	46.82	9898485	37.69
B. Public Holding				
1. Institution				
Mutual Funds/UTI	400	0.00	400	0.00
Financial Institutions / Banks	71305	0.34	71305	0.27
Insurance Companies	269546	1.28	269546	1.03
Sub Total (A)	341251	1.61	341251	1.30
2. Non Institution				
Individual shareholders holding nominal share capital up to Rs. 2 lac	4632663	21.91	4632663	17.64
Individual shareholders holding nominal share capital in excess of Rs. 2 lac	2768775	13.10	2768775	10.54
Others (including Bodies Corporate, Trusts etc)	3498615	16.55	8619433	32.83
Sub-Total (B)	10900053	51.56	16020871	61.01
Grand Total	21139789	100.00	26260607	100.00

d. Proposed time within which preferential issue of Shares shall be completed

As required under the ICDR Regulations, the preferential issue of Shares shall be completed, within a period of 15 days from the date of passing of the special resolution contained in this Notice. Provided that where the allotment on preferential basis is pending on account of pendency of any approval of such allotment from any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 days from the date of receipt of last such approvals.

e. The Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of pre and post preferential issue capital that may be held by them

The identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and /or who ultimately control the proposed allottees and the percentage of the pre and post preferential issue capital that may be held by them on a fully diluted basis is given in the following table:

Name & PAN of Allottee	Address	Category	Natural persons who are the ultimate beneficial owners	No. of Shares proposed to be allotted	Pre-issue Shareholding		Post-issue Shareholding*	
					No. of Shares	% age	No. of Shares	% age
EARC SAF – 1 TRUST	Edelweiss House, Off CST Road, Kalina, Mumbai 400098	Body Corporate	EARC SAF - 1 TRUST	2434358	0	0	2434358	9.27
EARC TRUST - SC 168	Edelweiss House, Off CST Road, Kalina, Mumbai 400098	Body Corporate	EARC TRUST – SC 168	1901268	0	0	1901268	7.24
EARC TRUST - SC 209	Edelweiss House, Off CST Road, Kalina, Mumbai 400098	Body Corporate	EARC TRUST – SC 209	785192	0	0	785192	2.99

f. Change in control, if any, in the Company consequent to the preferential issue

As a result of the proposed issue of Shares on a preferential basis, and upon conversion of the Shares, there will be no change in the control of the Company.

g. Lock-in-period

- (i) The Shares allotted on a preferential basis and the equity shares to be allotted pursuant to exercise of options attached to shares, shall be subject to 'lock-in' in accordance with the ICDR Regulations.
- (ii) The entire pre-preferential shareholding of Shareholder, if any, shall also be locked-in as per Regulation 78 of the ICDR Regulations.

h. Undertakings

In terms of the ICDR Regulations, the Company hereby undertakes that:

- (i) It shall re-compute the price of the Equity Shares issued on conversion of shares in terms of the provisions of ICDR Regulations, where it is required to do so.
- (ii) 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 proposed allottees.

i. Other Disclosures

It is hereby confirmed that neither the Company nor any of its Promoters or Directors are a willful defaulter.

The Board, in its meeting held on 10th April 2018 has approved the issuance of Shares on Preferential basis to the shareholder, subject to the approval of members and other approvals, as may be required.

A copy of the certificate from Independent Chartered Accountant certifying that the above preferential issue of Shares is made in accordance with the applicable provisions of the ICDR Regulations together with the pricing certificate, will be open for inspection at the Registered Office of the Company during working hours between 10.00 a.m. and 1.00 p.m. on all working days up to the date of declaration of Postal Ballot Result.

Regulation 72(1)(a) of the ICDR Regulations provides that preferential issue of specified securities by a listed company would require approval of its shareholders by way of a Special Resolution. The Board, therefore, recommends the resolution as set out in Item No.3 above to be passed as a Special Resolution.

None of the Directors, Key Managerial Personnel or their relatives are interested in the above Resolution.

Date : 12th April 2018

Place: Chennai

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

B.Swaminathan
Chief Financial Officer and Compliance Officer

Enclosures:

- 1.Postal ballot form
- 2.Self-addressed postage-prepaid envelope

E-Voting procedures

Voting through electronic means:

In compliance with Regulation 44, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Sections 108, 110 and other applicable provisions of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules 2014 the Company is pleased to provide e-Voting facility to all its members to exercise their right to vote on the resolutions as set out in the Notice by 'electronic means' and all the businesses may be transacted through e-Voting services provided by National Securities Depository Limited (NSDL).

The instructions for e-Voting are as under:

Members whose email addresses are registered with the Depository Participant(s) will receive an email from NSDL informing them of their User ID and password. Once the member receives the email, he or she will need to go through the following steps to complete the e-voting process:

- (i) Open e-mail and then open PDF file viz., "W.S.Industries (India) Limited e-Voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains the User ID and password for e-Voting. Please note that the password is an initial password.
- (ii) Launch your internet browser by typing the following URL in the address bar: www.evoting.nsdl.com
- (iii) Click on shareholder - Login
- (iv) Enter User ID and password noted in step (i) above or provided in the physical postal ballot form. Click Login.
- (v) Password change menu appears. Change the password to a password of your choice. The new password should have a minimum 8 digits / characters or combination thereof. It is strongly recommended not to share the password with any other person and take utmost care to keep the password confidential.
- (vi) Home page of e-Voting opens. Go to "eVoting" icon and select "Active Evoting Cycles".
- (vii) Select "EVEN" of "W.S.Industries (India) Limited".
- (viii) Now you are ready for e-Voting as Cast Vote page opens.
- (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- (x) Upon confirmation, the message "Vote cast successfully" will be displayed.

- (xi) After you have voted on a resolution, you will not be allowed to modify your vote.
- (xii) Institutional members (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. together with attested specimen signature of the duly authorized signatory(ies), who are authorized to vote, to the Scrutinizer through e-mail to lakshmmi6@gmail.com with a copy marked to evoting@nsdl.co.in. In case of members receiving physical copy of the Notice

(i) Initial password is provided as below / at the bottom of the Postal Ballot Form

EVEN (e-Voting Number) USER ID PASSWORD/PIN

(ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) of note no 3 to cast vote.

In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for Members and e-Voting user manual for Members available at the downloads section of www.evoting.nsdl.com or contact NSDL at the following Telephone No: 022- 24994600.

Login to e-Voting website will be disabled upon 5 unsuccessful attempts to key in the correct password. In such an event you will need to go through the Forgot User Details/Password option available on the site to reset the password.

If you are already registered with NSDL for e-Voting, then you can use your existing user ID and password for casting the vote. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

The e-Voting period commences on 30th April 2018 9:00 hours and ends on 29th May 2018 17:00 hours. During this period, members holding shares either in physical form or in dematerialized form, as on 25th April, 2018 may cast their votes electronically. The e-Voting module will be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by a member, such member will not be allowed to change it subsequently.

The Scrutinizer shall within a period not exceeding three working days from the conclusion of the e-Voting period unblock the votes in the presence of at least two witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast "in favour" or "against", if any, forthwith to the Director of the Company.

The Results declared along with the Scrutinizer's Report will be placed on the Company's website www.wsindustries.in/KYC and on the website of NSDL within two days of passing of the resolutions communicated to the Stock Exchanges.

Documents referred to in the accompanying Notice and the Explanatory Statement will be open for inspection at the Registered Office of the Company on all working days up to and including 29th May 2018.

Members are requested to read the instructions printed on the reverse of the Postal Ballot Form and return the Form duly completed in the attached self addressed Business Reply envelope so as to reach the Scrutinizer on or before 29th May 2018 at the following address:

Mrs. Lakshmmi Subramanian,

Scrutinizer

C/o.Integrated Registry Management Services Private Limited,

Unit: W.S.INDUSTRIES (INDIA) LIMITED,

2nd Floor, 'Kences Towers', No.1 Ramakrishna Street,

North Usman Road, T. Nagar, Chennai 600017.

The Scrutinizer, after completion of the Scrutiny, will submit her report to the Director of the Company. The result of the postal ballot will be declared by the Director in this regard on 30th May 2018. The result shall also be communicated to the Stock Exchanges where shares of the Company are listed. The result will also be put up on the Company's website www.wsindustries.in/KYC