



W.S.INDUSTRIES (INDIA) LIMITED

CIN: L29142TN1961PLC004568

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

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NOTICE OF EXTRA ORDINARY GENERAL MEETING

NOTICE is hereby given that the Extra-Ordinary General Meeting ("EGM") of the Members of W.S. Industries (India) Limited (the "**Company**") will be held on Thursday, the 24th November 2022, at 3.30 P.M. IST through Video Conference (VC) or Other Audio Visual Means (OAVM) to transact the following business:

SPECIAL BUSINESS:

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

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

"RESOLVED THAT pursuant to the provisions of Sections 4, 13, 61 and 64 of the Companies Act, 2013, including any statutory modification(s) thereto or re-enactment(s) thereof, for the time being in force, read with the Companies (Share Capital and Debentures) Rules, 2014 and such other applicable provisions, if any, as per the powers vested by the enabling provision of the Articles of Association of the Company, consent is hereby accorded to increase the Authorised Share Capital of the Company FROM the present Rs.50,00,00,000 (Rupees fifty crore) divided into 3,50,00,000 (three crores 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.80,00,00,000 (Rupees eighty crores) divided into 6,50,00,000 (six crore fifty lakhs) equity shares of the face value of Rs.10/- (Rupees ten) each and 15,00,000 (fifteen lakhs) cumulative redeemable preference shares of the face value of Rs.100/- (Rupees one hundred) each 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. 80,00,00,000 (Rupees eighty crores only) comprising of 6,50,00,000 (six crore fifty lakhs) Equity Shares of the face value of Rs.10/- (Rupees ten) each; constituting the Equity Share Capital of the Company and 15,00,000 (fifteen lakhs) Cumulative Redeemable Preference Shares of the face value of Rs.100/- (Rupees one hundred) each constituting the Cumulative Preference Share Capital of the Company.”

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

ITEM NO.2: ISSUANCE OF 74,10,000 EQUITY SHARES ON PREFERENTIAL BASIS TO CERTAIN IDENTIFIED NON-PROMOTER PERSONS / ENTITIES.

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

“RESOLVED THAT pursuant to the provisions of Section 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, (**“Companies Act”**), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the **“SEBI ICDR Regulations”**) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the **“SEBI Listing Regulations”**), as amended from time to time, the listing agreements entered into by the Company with BSE Limited and National Stock Exchange of India Limited (together, the **“Stock Exchanges”**) on which the equity shares of the Company having face value of Rs.10 each (**“Equity Shares”**) are listed, and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs, the Securities and Exchange Board of India (**“SEBI”**) and/or any other competent authorities (hereinafter referred to as **“Applicable Regulatory Authorities”**) from time to time to the extent applicable and the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to such approvals, consents and permissions as may be necessary or required and subject to such conditions as may be imposed or prescribed while granting such approvals, consents and permissions, which the Board of Directors of the Company (hereinafter referred to as the **“Board”**, which term shall be deemed to mean and include one or more committee(s) constituted by the Board to exercise its powers including the powers conferred by this Resolution), is hereby authorised to accept, the consent and approval of the Members of the Company (**“Members”**) be and is hereby accorded to the Board to create, issue, offer and allot upto 74,10,000 Equity Shares at an issue price of ₹ 40.00/- per Equity Share (including premium of ₹ 30.00/- per Equity Share), aggregating to ₹ 29,64,00,000/- (Rupees Twenty Nine Crores Sixty Four Lakhs 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 70 below

(collectively referred to as the “Investors”) to certain other identified non promoter persons/entities:

Sr No.	Name of the Investor	Category	No of Equity Shares	Value of Equity Shares INR
1	P Anitha	Public	1,00,000	40,00,000
2	Panna Gunchandra Mehta	Public	50,000	20,00,000
3	Akash Kumar Sohanraj	Public	25,000	10,00,000
4	Bhavya Jain	Public	1,25,000	50,00,000
5	Brijesh Thakkar	Public	1,00,000	40,00,000
6	Brijesh Thakkar	Public	1,00,000	40,00,000
7	Naba Krushna Dash	Public	25,000	10,00,000
8	Vyas Tanaisha Devang	Public	75,000	30,00,000
9	Mamta Bhuwalka	Public	50,000	20,00,000
10	Jatin Sachdev	Public	50,000	20,00,000
11	Manju Devi Baid	Public	50,000	20,00,000
12	Priti Chetanbhai Kothari	Public	50,000	20,00,000
13	Mukeshbhai Vishabhai Prajapati	Public	25,000	10,00,000
14	Murtaza Hasan Dariwala	Public	75,000	30,00,000
15	Masood Hasan Dariwala	Public	75,000	30,00,000
16	Jyoti Bhaiya	Public	70,000	28,00,000
17	Anupam Periwal	Public	60,000	24,00,000
18	Garima Goyal	Public	50,000	20,00,000
19	Negen Capital Services Pvt Ltd	Public	1,00,000	40,00,000
20	Priyanka Jinesh Ganna	Public	50,000	20,00,000
21	Kishore Shankarlal Jhavar	Public	50,000	20,00,000
22	Sonal Pritesh Jain	Public	50,000	20,00,000
23	Rajnikant Meghji Shah	Public	1,00,000	40,00,000
24	Tripta Rani	Public	75,000	30,00,000
25	Indu Ramanlal Golecha	Public	50,000	20,00,000
26	Sandeep Bhandari	Public	1,35,000	54,00,000
27	Selvaraj Peria Rajesh Kannan	Public	50,000	20,00,000
28	Jai Shankar Raghava Chandra	Public	50,000	20,00,000
29	Soumya Malani	Public	70,000	28,00,000
30	Varsha H Jain	Public	75,000	30,00,000
31	Singhvi Heritage LLP	Public	60,000	24,00,000
32	Varun Gupta	Public	1,00,000	40,00,000

33	Puneet Agarwal	Public	50,000	20,00,000
34	H Padma Jain	Public	50,000	20,00,000
35	Anjan Vansh Bantia	Public	1,00,000	40,00,000
36	Vijayraj Kanmal Jain	Public	50,000	20,00,000
37	Rishab Intermediates Pvt Ltd	Public	50,000	20,00,000
38	Prashant Bindal	Public	50,000	20,00,000
39	Kavita Bindal	Public	50,000	20,00,000
40	Sunil Kumar	Public	30,000	12,00,000
41	Anand Kumar	Public	25,000	10,00,000
42	V Darshani	Public	50,000	20,00,000
43	Lumos Advisors LLP	Public	6,25,000	2,50,00,000
44	Umesh Chamdia	Public	50,000	20,00,000
45	Aparna Samir Thakker	Public	50,000	20,00,000
46	Prasham Mayank Shah	Public	1,25,000	50,00,000
47	Sudha	Public	15,000	6,00,000
48	S Mohammed Iqbal	Public	80,000	32,00,000
49	S Suban Mohammed Gouse	Public	5,00,000	2,00,00,000
50	Zaha Shakir	Public	10,000	4,00,000
51	Nadha Shakir	Public	10,000	4,00,000
52	Jayasree	Public	3,50,000	1,40,00,000
53	Bagyasree	Public	3,50,000	1,40,00,000
54	Koduru Thanuja	Public	3,50,000	1,40,00,000
55	Neha S	Public	1,00,000	40,00,000
56	Dhiraj Jain	Public	2,00,000	80,00,000
57	Janvi R Jain	Public	2,00,000	80,00,000
58	Jinay R Jain	Public	1,00,000	40,00,000
59	Krushni R Jain	Public	30,000	12,00,000
60	Pushpa Jain	Public	5,70,000	2,28,00,000
61	A Nithya	Public	5,00,000	2,00,00,000
62	Tripleone Developments Private Limited	Public	30,000	12,00,000
63	Chella Narayanaswamy Gangadaran	Public	40,000	16,00,000
64	Belur Srinivasamurthy Raghavendra	Public	1,50,000	60,00,000
65	R Ramesh	Public	25,000	10,00,000
66	Niroshini S	Public	25,000	10,00,000
67	Ramesh Deeksha	Public	25,000	10,00,000
68	Sayadevi	Public	25,000	10,00,000
69	S Alaguakilan	Public	20,000	8,00,000

70	Mariappan Saravanaguru	Public	30,000	12,00,000
71	Prashant Mishra	Public	60,000	24,00,000
72	Pavithra Abraham	Public	40,000	16,00,000
73	Divya Mahendrakumar Kankaria	Public	50,000	20,00,000
	TOTAL		74,10,000	29,64,00,000

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 25th October 2022, being the date 30 days prior to the date of this Meeting (“**Relevant Date**”);

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

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

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

c) The pre-preferential shareholding and the Equity Shares so allotted to the Investors under this resolution shall not be sold, transferred, pledged or encumbered in any manner during the period of lock-in provided under SEBI ICDR Regulations, except to the extent and in the manner permitted thereunder;

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

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

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

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

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

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

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

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

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

ITEM NO.3: ISSUE OF 2,38,75,000 CONVERTIBLE WARRANTS ON PREFERENTIAL BASIS TO THE PROMOTER GROUP AND CERTAIN IDENTIFIED NON-PROMOTER PERSONS / ENTITIES.

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

“**RESOLVED THAT** pursuant to the provisions of Section 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, (“**Companies Act**”), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “**SEBI ICDR Regulations**”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**SEBI Listing Regulations**”), as amended from time to time, the listing agreements entered into by the Company with BSE Limited and National Stock Exchange of India Limited (together, the “**Stock Exchanges**”) on which the equity shares of the Company having face value of Rs.10 each (“**Equity Shares**”) are listed, and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs, the Securities and Exchange Board of India (“**SEBI**”) and/or any other competent authorities (hereinafter referred to as “**Applicable Regulatory Authorities**”) from time to time to the extent applicable and the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to such approvals, consents and permissions as may be necessary or required and subject to such conditions as may be imposed or prescribed while granting such approvals, consents and permissions, which the Board of Directors of the Company (hereinafter referred to

as the **“Board”**, which term shall be deemed to mean and include one or more committee(s) constituted by the Board to exercise its powers including the powers conferred by this Resolution), is hereby authorised to accept, the consent and approval of the Members of the Company (**“Members”**) be and is hereby accorded to the Board to create, issue, offer and allot in one or more tranches, 2,38,75,000 (Two Crore Thirty Eight Lakhs Seventy Five Thousand Only) convertible warrants (**“Warrants”**), each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company having face value of ₹ 10/- (Rupee Ten Only) (**“Equity Share”**) each (**“Warrants”**) at any time within 18 months from the date of allotment of the warrants as per ICDR Regulations for cash, at a price of ₹ 40/- (Rupees Forty only) per warrant including Premium of ₹ 30/- (Rupees Thirty Only) at an aggregate consideration not exceeding ₹ 95,50,00,000/- (Rupees Ninety Five Crores Fifty Lakhs Only) on a preferential basis to persons / entities / body corporates listed below (**“Warrant Holder(s)” / “Proposed Allottee(s)/Investors”**) on such other terms and conditions as may be determined in accordance with the ICDR Regulations or such other applicable provisions of the law as may be prevailing at the time, subject to it being in compliance with the minimum price calculated in accordance with Regulations 164 for preferential issue under Chapter V of the ICDR Regulations:

Sr No.	Name	Category	No of Shares Warrants	Value of Share Warrants INR
1	Chinnampalayam Kulandaisamy Venkatachalam	Promoter	22,37,853	8,95,14,120
2	Chinnampalayam Kulandaisamy Balasubramaniam	Promoter	22,37,853	8,95,14,120
3	Trineva Infra Projects Private Limited	Promoter	44,75,708	17,90,28,320
4	Sathiyamoorthy Anandavadivel	Promoter	22,37,853	8,95,14,120
5	Aravindan	Promoter	22,37,853	8,95,14,120
6	Seyyadurai Nagarajan	Promoter	43,35,027	17,34,01,080
7	P Mamatha	Promoter Group	10,07,853	4,03,14,120
8	Rekha Gunavanth Kumar	Public	3,50,000	1,40,00,000
9	Gunavanthkumar G Vaid	Public	3,00,000	1,20,00,000
10	Aatish Sharma	Public	1,00,000	40,00,000
11	Khushia Kalia	Public	1,25,000	50,00,000
12	Binny Malav Shah	Public	50,000	20,00,000
13	Negen Capital Services Pvt Ltd	Public	50,000	20,00,000
14	Kushalchand Vijaykumar	Public	50,000	20,00,000
15	Lumos Advisors LLP	Public	5,00,000	2,00,00,000
16	Jayasree	Public	1,50,000	60,00,000

17	Bagyasree	Public	1,50,000	60,00,000
18	Koduru Thanuja	Public	1,50,000	60,00,000
19	Dhiraj Jain	Public	50,000	20,00,000
20	Janvi R Jain	Public	65,000	26,00,000
21	Jinay R Jain	Public	35,000	14,00,000
22	Krushni R Jain	Public	10,000	4,00,000
23	Pushpa Jain	Public	4,40,000	1,76,00,000
24	A Nithya	Public	10,00,000	4,00,00,000
25	Prakash Chand Gotham Chand	Public	3,00,000	1,20,00,000
26	N Kausalya	Public	10,30,000	4,12,00,000
27	S Venkatesh	Public	2,00,000	80,00,000
	TOTAL		2,38,75,000	95,50,00,000

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 25th October 2022 (“**Relevant Date**”), being the date 30 days prior to the date of this Meeting.

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

a) In accordance with the provisions of Chapter V of ICDR Regulations, 25% (Twenty-Five Per Cent) of the Warrant Issue Price, shall be paid by the Warrant Holders to the Company on or before allotment of the Warrants and the balance consideration i.e. 75% (Seventy-Five Per Cent) of the Warrant Issue Price shall be paid at the time of exercise of option to apply for fully paid – up Equity shares of ₹ 10/- each of the Company, against each such Warrants held by the Warrant Holder;

b) The Warrant Holders shall be entitled to exercise his option to convert any or all of the warrants into equity shares of the Company in one or more tranches after giving a written notice to the Company, specifying the number of warrants proposed to be exercised along with the aggregate Warrant Exercise Price payable thereon, without any further approval from the shareholders of the Company prior to or at the time of conversion. The Company shall accordingly, issue and allot the corresponding number of equity shares of the Company to the Warrant Holders;

c) The respective Warrant Holders shall make payment of Warrant Price from their own bank account into to the designated bank account of the Company;

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

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

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

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

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

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

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

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

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

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

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

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

ITEM NO.4: APPROVAL FOR MAKING INVESTMENTS/EXTENDING LOANS AND GIVING GUARANTEES OR PROVIDING SECURITIES IN CONNECTION WITH LOANS TO PERSONS/ BODIES CORPORATE.

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

“**RESOLVED THAT** pursuant to the provisions of Section 186 of the Companies Act, 2013 (‘Act’) read with the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any, of the Act (including any modification or re-enactment thereof for the time being in force) and the provisions of the Memorandum of Association and the Articles of Association of the Company and subject to such approvals, consents, sanctions and permissions as may be necessary, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the ‘Board’ which expression includes any Committee constituted by the Board to exercise its powers, including powers conferred by this resolution), to (i) give any loan to any person or other body corporate; (ii) give any guarantee or provide any security in connection with a loan to any other body corporate or person and (iii) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, as it may in its absolute discretion deem beneficial and in the interest of the Company, subject to however that the aggregate of the loans and investments so far made in and the amount for which guarantees or securities have so far been provided to all persons or bodies corporate along with the additional investments, loans, guarantees or securities proposed to be made or given or provided by the Company, from time to time, in future, shall not exceed a sum of Rs.300 crore (Rupees Three Hundred Crores Only) over and above the limit of 60% of the paid-up share capital, free reserves and securities premium account of the Company or 100% of free reserves and securities premium account of the Company, whichever is more, as prescribed under Section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT in terms of the provisions of Section 186 of the Act, where a loan or guarantee is given or where a security has been provided by the Company to its wholly owned subsidiary company or a joint venture company, or acquisition is made by the Company, by way of subscription, purchase or otherwise of, the securities of its wholly owned subsidiary company, the aforementioned limits shall not apply.

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

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.5: APPROVAL FOR RELATED PARTY TRANSACTIONS WITH MR.C.K.BALASUBRAMANIAM AND MR.C.K.VENKATACHALAM, PROMOTER GROUP.

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

“**RESOLVED THAT** pursuant to Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021 and pursuant to section 188 and other applicable provisions if any, of the Companies Act, 2013, and rules made thereunder, including any amendment, modification,

variation and re-enactment thereof for the time being in force and on the basis of approval of audit committee the consent of the company be and is hereby accorded for, related party transactions to be entered by the company as per chart appended below.

Sl.No	Name of the Related Party	Transactions	Value of Transaction	Period
1	Mr.C.K.Balasubramaniam and Mr.C.K.Venkatachalam	Rental Agreement for the stay of company staffs in demised premises at Dream House Apartment, Flat No.BF2, 3 rd Main Road, Kamakodi Nagar, Pallikaranai, Chennai-600100.	Rs.17,000/- per month plus GST as applicable along with monthly maintenance charges at actuals. Advance of 6 months rent.	wef 01.12.2022 for 12 months with 5% increase in rent during the renewal.
2	Mr.C.K.Balasubramaniam and Mr.C.K.Venkatachalam	Rental Agreement for stay of company staffs in demised premises at Dream House Apartment, Flat No.BS2, 3 rd Main Road, Kamakodi Nagar, Pallikaranai, Chennai-600100	Rs.17,000/- per month plus GST as applicable along with monthly maintenance charges at actuals. Advance of 6 months rent.	wef 01.12.2022 for 12 months with 5% increase in rent during the renewal.

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

ITEM NO.6: APPROVAL FOR RELATED PARTY TRANSACTIONS WITH M/S.CMK PROJECTS PRIVATE LIMITED, M/S. V.SATHYAMOORTHY & CO, M/S.TRINEVA INFRA PROJECTS PRIVATE LIMITED AND M/S. RENAATUS PROJECTS PRIVATE LIMITED.

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

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

Sl.No	Name of the Related Party	Transactions	Value of Transaction	Period
1	CMK Projects Private Limited V.Sathyamoorthy & Co Trineva Infra Projects Private Limited Renaatus Projects Private Limited	(i) to give any loan for interest (at the prevailing bank rates/effective yield on government securities). (ii) to give any guarantee or provide any security in connection with the said related parties, (iii) acquire by way of subscription, purchase or otherwise, the securities.	An amount not exceeding a sum of Rs.300 crore (Rupees Three Hundred Crores Only).	wef 01.12.2022 upto the date of next AGM.

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

ITEM NO.7: APPROVAL FOR RELATED PARTY TRANSACTIONS WITH M/S.CMK PROJECTS PRIVATE LIMITED, M/S. V.SATHYAMOORTHY & CO, M/S. RENAATUS PROJECTS PRIVATE LIMITED AND PROMOTER/PROMOTER GROUP.

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

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

Sl.No	Name of the Related Party	Transactions	Value of Transaction	Period
1	CMK Projects Private Limited	To borrow money in one or more tranches for interest (at the prevailing bank rates/effective yield on government securities) for the purpose of the Company's business.	An amount not exceeding Rs.300 Crores (Rupees Three Hundred Crores Only).	wef 01.12.2022 upto the date of next AGM.
2	V.Sathyamoorthy & Co			
3	Renaatus Projects Private Limited			
4	Trineva Infra Projects Private Limited			
5	Mr.S.Nagarajan			
6	Mr.C.K.Venkatachalam			
7	Mr.C.K.Balasubramaniam			
8	Mr.S.Anandavadivel			
9	Mr.Aravindan			
10	Mr.K.V. Prakash			

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

Date : 28th October 2022

Place: Chennai

By order of the Board

For W.S. Industries (India) Limited

B. Swaminathan

Company Secretary

Notes:

1. The Ministry of Corporate Affairs (“MCA”) has, vide its Circular No. 2/2022 dated -May 5, 2022, General Circular No. 02 / 2021 dated January 13, 2021 read with General Circular No. 20 / 2020, General Circulars No. 17 / 2020 and 14 / 2020 dated May 5, 2020, April 13, 2020 and April 8, 2020, respectively (collectively referred to as “MCA Circulars”), read with Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 and Circular number SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated – May 13, 2022, January 15, 2021 and May 12, 2020 respectively issued by the Securities and Exchange Board of India (SEBI), permitted the holding of the Extra-Ordinary General Meeting (“EGM”) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and MCA / SEBI Circulars, the Extra-Ordinary General Meeting of the Company is being held through VC / OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM through VC/OAVM and participate there at and cast their votes through e-voting.

3. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM will be provided by NSDL. The voting rights of the Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date being Thursday, 17th November, 2022.
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/KYC 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 No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.
8. The Company has appointed Mrs. Lakshmmi Subramanian, Partner M/s. Lakshmmi Subramanian & Associates, Practising Company Secretaries, to act as the Scrutinizer, to scrutinize the e-voting process in a fair and transparent manner.
9. Institutional/Corporate members intending to send their authorized representatives to attend/participate in the EGM through VC/OAVM pursuant to Section 113 of the Act, are requested to send to the Company, a certified copy (in PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. authorizing its representatives to attend the EGM through VC/OAVM by e-mail to lakshmmi6@gmail.com.
10. Members who have not registered their e-mail address, so far, are requested to register their e-mail address, in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to register their email addresses by sending their details to the Registrar and Share Transfer Agents, "Integrated Registry Management Services Private Limited" for receiving all communication including Notices, Circulars, etc., from the Company electronically.

11. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members holding shares in electronic form are requested to advise change of their address to their Depository Participants, Members are also advised not to leave their demat account(s) dormant for a long period. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
12. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), mandates nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form to their Depositories.
13. Members holding shares in physical form, are requested to notify/send the following to the Registrar and Share Transfer Agent “Integrated Registry Management Services Private Limited” of the Company.
 - (i) Any change in their address/bank mandate
 - (ii) Particulars of their bank account, in case they have not been sent earlier
 - (iii) Nomination in Form SH-13, in duplicate, as provided under Section 72 of the Companies Act, 2013, in case they have not sent earlier
 - (iv) Share certificate(s) held in multiple accounts in identical names or joint accounts in the same order of names, for consolidation of such shareholdings into one account.
14. As per Regulation 40 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized form with a depository and transmission or transposition of securities held in physical or dematerialized form shall be effected only in dematerialized form. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company’s Registrars and Share Transfer Agents, “Integrated Registry Management Services Private Limited” for assistance in this regard.
15. The members who have cast their vote by remote e-voting prior to the EGM may also attend/participate in the EGM through VC/OAVM but shall not be entitled to cast their vote again.
16. The voting results of the Extra-Ordinary General Meeting will be declared and communicated to the Stock Exchanges and would also be displayed on the website of the Company at www.wsindustries.in/KYC
17. All documents referred to in the accompanying Notice shall be open for inspection at the registered office of the Company during business hours except on holidays, up to and including the date of the Extra-Ordinary General Meeting of the Company.

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

The remote e-voting period begins on Monday, 21st November, 2022 at 9:00 A.M. and ends on Wednesday, 23rd November, 2022 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. 17th November 2022, 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 17th November 2022.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:





Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none">1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.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.2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.4. 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.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
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 22 55 33

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

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

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

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

4. Your User ID details are given below :

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

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?

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

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

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

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to lakshmmi6@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com 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 toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to [at evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

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

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

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

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

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

1. Member will be provided with a facility to attend the EGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM” placed under “**Join meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join General 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 17th November 2022 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 7 of the accompanying Notice dated 28th October 2022.

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.50,00,00,000 (Rupees fifty crore) divided into 3,50,00,000 (three crores 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.80,00,00,000 (Rupees eighty crores) divided into 6,50,00,000 (six crore fifty lakhs) equity shares of the face value of Rs.10/- (Rupees ten) each and 15,00,000 (fifteen lakhs) cumulative redeemable preference shares of the face value of Rs.100/- (Rupees one hundred) each ranking pari passu in all the respect with the existing equity shares and preference shares, respectively, of the Company.

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

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

ITEM NO.2

The members of the Company were aware of the fact that after completing the financial restructuring, the infra division of the Company was started in June 2022. This is a new segment added to the Company. With the relevant expertise in the infrastructure business, the new management intends to leverage the expertise of the company in handling products/projects in the electrical and infrastructure industry. The present order book of the Company is Rs.101.29 Cr and is now working on to get new orders and building up the order book with the utilities, Government and the private sector. Till such time the Company is able to secure direct orders, the Company is executing sub-contracting/back to back orders from other players in the market. The Company intends to raise funds through preferential issue for business activities, financing the future growth opportunities including acquisitions, general corporate purposes, etc. In order to meet the requirements of above objectives the company proposes to issue further capital by issue of equity shares on preferential basis to certain identified non promoter persons/entities.

In accordance with the above plan, the Board, pursuant to its resolution dated 28th October 2022, has approved the proposed Preferential Issue to the Investors at a price of ₹ 40.00 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 ₹ 15.30 per Equity Share.

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

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

The Company proposes to raise an amount aggregating up to ₹ 29,64,00,000/- (Rupees Twenty Nine Crores Sixty Four Lakhs Only) through the Preferential Issue. The proceeds of the Preferential Issue will be utilized for business activities, financing the future growth opportunities including acquisitions, general corporate purposes, etc.

(ii) Maximum number of specified securities to be issued

It is proposed to offer, allot and issue up to 74,10,000 fully paid-up equity shares of the Company having a face value of Rs. 10 /- (Rupees Ten Only) each.

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

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

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

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

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

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

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

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

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

Sl. No.	Name of the Allottees	Category	Beneficial Ownership
1	Negen Capital Services Pvt Ltd	Public	Neil Madan Bahal
2	Singhvi Heritage LLP	Public	L Dharmichand Singhvi D Prakash Devi D Sunil Kumar D Rishab Singhvi
3	Rishab Intermediates Pvt Ltd	Public	Anil Kumar Sunil Kumar Siddarth Khicha Sunitha Khicha
4	Tripleone Developments Private Limited	Public	Kalpathi A. Archana Ashok Srinivasan
5	Lumos Advisors LLP	Public	Jinesh B Shah Rupal J Shah Sonal N Shah

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

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

Sr No.	Name of the Allottee	Category	Pre-Preferential Issue		No. of Shares proposed to be allotted	Pre-Preferential Issue	
			No. of equity shares held	% held		No. of equity shares held	% held
1	P Anitha	Public			1,00,000	1,00,000	0.26%
2	Panna Gunchandra Mehta	Public			50,000	50,000	0.13%
3	Akash Kumar Sohanraj	Public			25,000	25,000	0.07%
4	Bhavya Jain	Public			1,25,000	1,25,000	0.33%
5	Brijesh Thakkar	Public			1,00,000	1,00,000	0.26%
6	Brijesh Thakkar	Public			1,00,000	1,00,000	0.26%

7	Naba Krushna Dash	Public			25,000	25,000	0.07%
8	Vyas Tanaisha Devang	Public			75,000	75,000	0.20%
9	Mamta Bhuwalka	Public			50,000	50,000	0.13%
10	Jatin Sachdev	Public			50,000	50,000	0.13%
11	Manju Devi Baid	Public			50,000	50,000	0.13%
12	Priti Chetanbhai Kothari	Public			50,000	50,000	0.13%
13	Mukeshbhai Vishabhai Prajapati	Public			25,000	25,000	0.07%
14	Murtaza Hasan Dariwala	Public			75,000	75,000	0.20%
15	Masood Hasan Dariwala	Public			75,000	75,000	0.20%
16	Jyoti Bhaiya	Public			70,000	70,000	0.18%
17	Anupam Periwal	Public			60,000	60,000	0.16%
18	Garima Goyal	Public			50,000	50,000	0.13%
19	Negen Capital Services Pvt Ltd	Public			1,00,000	1,00,000	0.26%
20	Priyanka Jinesh Ganna	Public			50,000	50,000	0.13%
21	Kishore Shankarlal Jhawar	Public	2000	0.01%	50,000	52,000	0.13%
22	Sonal Pritesh Jain	Public			50,000	50,000	0.13%
23	Rajnikant Meghji Shah	Public			1,00,000	1,00,000	0.26%
24	Tripta Rani	Public			75,000	75,000	0.20%
25	Indu Ramanlal Golecha	Public			50,000	50,000	0.13%
26	Sandeep Bhandari	Public			1,35,000	1,35,000	0.35%
27	Selvaraj Peria Rajesh Kannan	Public			50,000	50,000	0.13%
28	Jai Shankar Raghava Chandra	Public			50,000	50,000	0.13%
29	Soumya Malani	Public			70,000	70,000	0.18%
30	Varsha H Jain	Public			75,000	75,000	0.20%
31	Singhvi Heritage LLP	Public			60,000	60,000	0.16%
32	Varun Gupta	Public			1,00,000	1,00,000	0.26%
33	Puneet Agarwal	Public			50,000	50,000	0.13%
34	H Padma Jain	Public			50,000	50,000	0.13%
35	Anjan Vansh Bantia	Public			1,00,000	1,00,000	0.26%
36	Vijayraj Kanmal Jain	Public			50,000	50,000	0.13%
37	Rishab Intermediates Pvt Ltd	Public			50,000	50,000	0.13%
38	Prashant Bindal	Public			50,000	50,000	0.13%
39	Kavita Bindal	Public			50,000	50,000	0.13%
40	Sunil Kumar	Public			30,000	30,000	0.08%
41	Anand Kumar	Public			25,000	25,000	0.07%
42	V Darshani	Public			50,000	50,000	0.13%
43	Lumos Advisors LLP	Public			6,25,000	6,25,000	1.64%
44	Umesh Chamdia	Public			50,000	50,000	0.13%
45	Aparna Samir Thakker	Public			50,000	50,000	0.13%
46	Prasham Mayank Shah	Public			1,25,000	1,25,000	0.33%
47	Sudha	Public			15,000	15,000	0.04%
48	S Mohammed Iqbal	Public			80,000	80,000	0.21%
49	S Suban Mohammed Gouse	Public			5,00,000	5,00,000	1.31%
50	Zaha Shakir	Public			10,000	10,000	0.03%
51	Nadha Shakir	Public			10,000	10,000	0.03%
52	Jayasree	Public			3,50,000	3,50,000	0.92%
53	Bagyasree	Public			3,50,000	3,50,000	0.92%
54	Koduru Thanuja	Public			3,50,000	3,50,000	0.92%

55	Neha S	Public			1,00,000	1,00,000	0.26%
56	Dhiraj Jain	Public			2,00,000	2,00,000	0.53%
57	Janvi R Jain	Public			2,00,000	2,00,000	0.53%
58	Jinay R Jain	Public			1,00,000	1,00,000	0.26%
59	Krushni R Jain	Public	8,259	0.02%	30,000	38,259	0.08%
60	Pushpa Jain	Public			5,70,000	5,70,000	1.50%
61	A Nithya	Public			5,00,000	5,00,000	1.31%
62	Tripleone Developments Private Limited	Public			30,000	30,000	0.08%
63	Chella Narayanaswamy Gangadaran	Public			40,000	40,000	0.11%
64	Belur Srinivasamurthy Raghavendra	Public			1,50,000	1,50,000	0.39%
65	R Ramesh	Public			25,000	25,000	0.07%
66	Niroshini S	Public			25,000	25,000	0.07%
67	Ramesh Deeksha	Public			25,000	25,000	0.07%
68	Sayadevi	Public			25,000	25,000	0.07%
69	S Alaguakilan	Public			20,000	20,000	0.05%
70	Mariappan Saravanaguru	Public			30,000	30,000	0.08%
71	Prashant Mishra	Public			60,000	60,000	0.16%
72	Pavithra Abraham	Public			40,000	40,000	0.11%
73	Divya Mahendrakumar Kankaria	Public			50,000	50,000	0.13%
	TOTAL		10,259	0.03%	74,10,000	74,20,259	19.48%

(viii) Undertakings

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

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

The Board of Directors at its meeting held on 28th October 2022 had, subject to the approval of the Members and such other approvals as may be required, approved the issuance of up to 74,10,000 Equity Shares at a price of ₹ 40.00 per Equity Share, aggregating to ₹ 29,64,00,000/- (Rupees Twenty Nine Crores Sixty Four Lakhs only) to the certain identified Non Promoter person/entities, for cash consideration, on a preferential basis as provided in point (vii) as above.

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

Up to 74,10,000 Equity Shares, at a price of ₹ 40.00 per Equity Share aggregating up to ₹ 29,64,00,000/- (Rupees Twenty Nine Crores Sixty Four Lakhs only), such price being not

less than the minimum price as on the Relevant Date determined in accordance with the provisions of Chapter V of the SEBI ICDR Regulations.

(xi) Relevant Date

In terms of the provisions of Chapter V of the SEBI ICDR Regulations, relevant date for determining the floor price for the Preferential Issue is 25th October 2022, being the date 30 days prior to the date of closure of e-voting.

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

The Equity Shares of the Company are listed on BSE Limited (“**BSE**”) and National Stock Exchange of India Limited (“**NSE**”) (together referred to as the “**Stock Exchanges**”). The Equity Shares are frequently traded in terms of the SEBI ICDR Regulations. BSE, 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 ₹ 15.30 per Equity Share, being higher of the following:

- a) the 90 trading days’ volume weighted average price of the related equity shares quoted on the recognised stock exchange preceding the relevant date; or
- b) the 10 trading days’ volume weighted average prices of the related equity shares quoted on a recognised stock exchange preceding the relevant date.
- c) As per the valuation report dated 26th October 2022 issued by independent Registered Valuer, Mr.S.Lakshminarayanan, certifying the floor price to be Rs. 15.30 per equity share.
- d) We also confirm that the Articles of Association do not contain any restrictive provision.

The pricing of the Equity Shares to be allotted on preferential basis is ₹ 40.00 per Equity Share which is not lower than the floor price determined in the manner set out above.

(xiii) Principal terms of assets charged as securities

Not applicable.

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

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

(xv) Lock-in Period

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

(xvi) Practicing Company Secretary Certificate

A certificate from the Practicing Company Secretary of the Company, certifying that the proposed issue is being made in accordance with the extant regulations of the SEBI ICDR Regulations, 2018 shall be placed before the shareholders of the Company. The Certificate will also be available on the Company’s website http://wsindustries.in/KYC/pdf/EGM_Cert_Prac_CS_oct2022.pdf

(xvii) Other disclosures

- a) Valuation Report of the independent registered valuer has been obtained as per Regulation 166A of the SEBI ICDR Regulations for the proposed Preferential Issue and is also available on http://wsindustries.in/KYC/pdf/EGM_Regd_val_report_oct2022.pdf
- b) The Promoter Group have not sold any equity shares of the Company during the six months preceding the Relevant Date.

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

The Company has made preferential allotment on 10th June 2022 for 46,34,224 equity shares during the period from April 01, 2022 till the date of this Notice to the following persons (promoter group).

No	Name of the Investors	No. of equity shares	Total value of shares in Rs.
1	Mr.C.K.Venkatachalam	5,14,914	61,78,968
2	Mr. C. K. Balasubramaniam	5,14,913	61,78,956
3	M/s. Trineva Infra Projects Private Limited	10,29,828	1,23,57,936
4	Mr. S. Anandavadivel	5,14,914	61,78,968
5	Mr. S. Aravindan	5,14,913	61,78,956
6	Mr. Seyyadurai Nagarajan	10,29,828	1,23,57,936
7	Mr. K V Prakash	5,14,914	61,78,968
	Total	46,34,224	5,56,10,688

However, the Company will ensure that the number of persons to whom allotment on preferential basis will be made during the financial year 2022-23 will not exceed the limit specified in the Act and Rules made thereunder.

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

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

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

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

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

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

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

ITEM NO.3

The Company intends to raise funds through preferential issue for business activities, financing the future growth opportunities including acquisitions, general corporate purposes, etc. In order to meet the requirements of above objectives, the company proposes to issue further capital by issue of Convertible Warrants on preferential basis to persons belonging to Promoter category and certain identified Non Promoter persons/entities.

Accordingly, the company proposes to issue and allot 2,38,75,000 (two crore thirty eight lakhs seventy five thousand only) Convertible Warrants to the Promoter Group and certain identified Non Promoter persons/entities, each convertible into, or exchangeable for, 1 (one) fully paid up Equity Share at a price of Rs.40/- (Rupees Forty only) per warrant each payable in cash, aggregating to Rs.95,50,00,000/- (Rupees Ninety Five Crores Fifty Lakhs 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 ₹ 95,50,00,000/- (Rupees Ninety Five Crores Fifty Lakhs only) convertible warrants through the Preferential Issue. The proceeds of the Preferential Issue will be utilized for business activities, financing the future growth opportunities including acquisitions, general corporate purposes, etc.

(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 2,38,75,000 (two crore thirty eight lakhs seventy five thousand only) Convertible Warrants to the Promoter Group and certain identified Non Promoter persons/entities, each convertible into, or exchangeable for, 1 (one) fully paid up Equity Share at a price of Rs.40/- (Rupees Forty only) per warrant each payable in cash, aggregating to Rs.95,50,00,000/- (Rupees Ninety Five Crores Fifty Lakhs 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.

(iii) 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. BSE, 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 ₹ 40.00 per Equity Share, being higher of the following:

- a) the 90 trading days' volume weighted average price of the related equity shares quoted on the recognised stock exchange preceding the relevant date; or
- b) the 10 trading days' volume weighted average prices of the related equity shares quoted on a recognised stock exchange preceding the relevant date.
- c) As per the valuation report dated 26th October 2022 issued by independent Registered Valuer, Mr.S.Lakshminarayanan, certifying the floor price to be Rs.15.30 per equity share.
- d) We also confirm that the Articles of Association do not contain any restrictive provision.

The pricing of the share warrants to be allotted on preferential basis is ₹ 40.00 per warrant which is not lower than the floor price determined in the manner set out above.

(iv) 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 October 2022, being the date 30 days prior to the date of this Meeting.

(v) The class or classes of persons to whom the allotment is proposed to be made:

The allotment is proposed to be made to the Proposed Allottees belonging to Promoter Group and certain identified non promoter persons/entities as detailed above in point (ix).

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

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

(vii) 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.

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

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

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

Sl. No.	Name of the Allottees	Category	Beneficial Ownership
1	Trineva Infra Projects Private Limited	Promoter	C.K.Venkatachalam C.K.Balasubramaniam S.Anandavadivel S.Aravindan
2	Negen Capital Services Pvt Ltd	Public	Neil Madan Bahal
3	Lumos Advisors LLP	Public	Jinesh B Shah Rupal J Shah Sonal N Shah

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

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

Sr No.	Name of the Investors	Category	Pre preferential Issue		No of Convertible Warrants proposed to be allotted	Post preferential Issue	
			No. of equity shares held	% held		No. of equity shares held	% held*
1	Chinnampalayam Kulandaisamy Venkatachalam	Promoter	22,22,354	5.84%	22,37,853	44,60,207	7.20%
2	Chinnampalayam Kulandaisamy Balasubramaniam	Promoter	20,79,473	5.47%	22,37,853	43,17,326	6.97%
3	Trineva Infra Private Limited	Promoter	43,01,828	11.31%	44,75,708	87,77,536	14.18%
4	Sathiyamoorthy Anandavadivel	Promoter	22,21,854	5.84%	22,37,853	44,59,707	7.20%
5	Aravindan	Promoter	20,79,973	5.47%	22,37,853	43,17,826	6.97%
6	Seyyadurai Nagarajan	Promoter	44,42,511	11.68%	43,35,027	87,76,538	14.18%
7	P Mamatha	Promoter Group	1	0.00%	10,07,853	10,07,854	1.63%
8	Rekha Gunavanth Kumar	Public	3000	0.01%	3,50,000	3,53,000	0.57%
9	Gunavanthkumar G Vaid	Public			3,00,000		0.48%
10	Aatish Sharma	Public			1,00,000		0.16%
11	Khushia Kalia	Public			1,25,000		0.20%
12	Binny Malav Shah	Public			50,000		0.08%
13	Negen Capital Services Pvt Ltd	Public	1,00,000	0.26%	50,000	1,50,000	0.24%
14	Kushalchand Vijaykumar	Public			50,000		0.08%
15	Jayasree	Public	3,50,000	0.92%	1,50,000	5,00,000	0.81%
16	Bagyasree	Public	3,50,000	0.92%	1,50,000	5,00,000	0.81%
17	Koduru Thanuja	Public	3,50,000	0.92%	1,50,000	5,00,000	0.81%
18	Dhiraj Jain	Public	2,00,000	0.53%	50,000	2,50,000	0.40%
19	Janvi R Jain	Public	2,00,000	0.53%	65,000	2,65,000	0.43%
20	Jinay R Jain	Public	1,00,000	0.26%	35,000	1,35,000	0.22%
21	Krushni R Jain	Public	38,259	0.10%	10,000	48259	0.08%
22	Pushpa Jain	Public	5,70,000	1.50%	4,40,000	10,10,000	1.63%
23	A Nithya	Public	5,00,000	1.31%	10,00,000	15,00,000	2.42%
24	Prakash Chand Gotham Chand	Public			3,00,000		0.48%
25	N Kausalya	Public			10,30,000		1.66%
26	S Venkatesh	Public			2,00,000		0.32%

27	Lumos Advisors LLP	Public	6,25,000	1.64%	5,00,000	11,25,000	1.82%
	Total		2,07,34,253	54.51%	2,38,75,000	4,46,09,253	72.06%

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

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

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

(xi) 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.

(xii) 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 made preferential allotment on 10th June 2022 for 46,34,224 equity shares during the period from April 01, 2022 till the date of this Notice to the following persons (promoter group).

No	Name of the Investors	No. of equity shares	Total value of shares in Rs.
1	Mr.C.K.Venkatachalam	5,14,914	61,78,968
2	Mr. C. K. Balasubramaniam	5,14,913	61,78,956
3	M/s. Trineva Infra Projects Private Limited	10,29,828	1,23,57,936
4	Mr. S. Anandavadivel	5,14,914	61,78,968
5	Mr. S. Aravindan	5,14,913	61,78,956
6	Mr. Seyyadurai Nagarajan	10,29,828	1,23,57,936
7	Mr. K V Prakash	5,14,914	61,78,968
	Total	46,34,224	5,56,10,688

However, the Company will ensure that the number of persons to whom allotment on preferential basis will be made during the financial year 2022-23 will not exceed the limit specified in the Act and Rules made thereunder.

(xiii) 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.

(xiv) 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.

(xv) 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 http://wsindustries.in/KYC/pdf/EGM_Cert_Prac_CS_oct2022.pdf

(xvi) Other disclosures

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 http://wsindustries.in/KYC/pdf/EGM_Regd_val_report_oct2022.pdf

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

(xvii) Undertakings

- a) None of the Company, its Directors or Promoters have been declared as wilful defaulter or a fraudulent borrower as defined under the SEBI ICDR Regulations. None of its Directors or Promoters is a fugitive economic offender as defined under the SEBI ICDR Regulations.
- b) The Company is eligible to make the Preferential Issue under Chapter V of the SEBI ICDR Regulations.
- c) As the Equity Shares of the Company have been listed on recognised stock exchanges for a period of more than 90 days on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable.
- d) It shall re-compute the price of the equity shares issued on preferential basis in terms of the provisions of ICDR Regulations, where it is required to do so. If the amount payable on account of the re-computation of price is not paid within the time stipulated in the ICDR Regulations, the underlying equity shares shall continue to be locked-in till the time such amount is paid by the Investors. The said provision of regulation 163(1)(g), 163(1)(h) and 167(5) of SEBI ICDR Regulations shall not be applicable.
- e) The 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.
- f) 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.
- g) The Company is eligible to make the Preferential Issue under Chapter V of the ICDR Regulations.

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 except Promoter Group are concerned or interested, financially or otherwise in the resolution as set out in item no. 3

ITEM NO.4

The Board of Directors of the Company, proposes to invest the Company's funds in other bodies corporate to make optimum utilization of funds available with the Company to achieve long term strategic and business objectives.

In terms of the provisions of Section 186 of the Act read with Companies (Meetings of Board and its Powers) Rules, 2014, as amended, the Company is permitted to, directly or indirectly (a) give any loan to any person or other body corporate; (b) give any guarantee or provide any security in connection with a loan to any other body corporate or person and (c) acquire by

way of subscription, purchase or otherwise, securities of any other body corporate, up to 60% of its paid-up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is higher. Further, in terms of the provisions of this section, where the giving of any loan or guarantee or providing any security or the acquisition exceeds the limits specified in section 186(2) of the Act, prior approval of the Members of the Company, by means of Special Resolution is required to be passed at the general meeting of the Company.

The Board of Directors believes that the proposed resolution is in the best interest of the Company and its Members and, therefore, recommends the Special Resolution at Item No.4 of the accompanying Notice for approval by the Members of the Company.

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

ITEM NO.5

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

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

The Board at its meeting held on 28th October, 2022, in order to comply with SEBI (LODR) Regulations 2015 and also section 188 of the Companies Act 2013, has approved the transaction below subject to approval of the Members of the Company and subject to the conditions as prescribed by the Board. Accordingly SEBI (LODR) Regulations 2015, and section 188 of the Companies Act, 2013 requires special resolution and therefore your board recommends the resolution for your approval.

Sl #	Particulars to be provided	Details provided
1	Details to Audit Committee	
a	Type, material terms and particulars of the proposed transaction	1. Rental Agreement for stay of company staffs in demised premises at Dream House Apartment, Flat No.BF2, 3rd Main Road, Kamakodi Nagar, Pallikaranai, Chennai-600100 2. Rental Agreement for stay of company staffs in demised premises at Dream House Apartment, Flat No.BS2, 3rd Main Road, Kamakodi Nagar, Pallikaranai, Chennai-600100
b	Name of the related party and its relationship with the listed entity or its subsidiary including nature of its concern or interest (financial or otherwise)	1. Mr.C.K.Balasubramaniam, Promoter and Mr.C.K.Venkatachalam, Managing Director of the Company. 2. Mr.C.K.Balasubramaniam, Promoter and Mr.C.K.Venkatachalam, Managing Director of the Company.
c	Tenure of the proposed transaction (particular tenure shall be specified)	1.wef 01.12.2022 for 12 months and renewal thereafter with 5% increase. 2. wef 01.12.2022 for 12 months and renewal thereafter with 5% increase.
d	Value of the proposed transaction	1. Rs. 17,000/- per month + GST as applicable along with monthly maintenance charges at actuals. Advance of 6 months rent. 2. Rs. 17,000/- per month + GST as applicable along with monthly maintenance charges at actuals. Advance of 6 months rent.

e	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	Consolidated Turnover FY 2021-2022 is ₹ 101.52 lacs. % value of the consolidated proposed transaction is 4.02%. The previous year Turnover is only scrap income and not a reasonable comparison. The Company was financially stressed in the past eight years and was in the process of revival/resolution plan by restructuring its balance sheet. The Company has started its operations from this FY 2022-2023 onwards.
f	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary and details thereof	Not applicable
g	Justification as to why the RPT is in the interest of the listed entity	1. The Company needs a premises for the stay of staffs at the respective project site works. 2. The Company needs a premises for the stay of staffs at the respective project site works.
h	Valuation or other external party report, if any such report has been relied upon	Not applicable
i	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis	-
j	Any other information that may be relevant	Not applicable
2	Details to Shareholders	
a	Information as above to the Audit Committee	Refer SI no.1 (a) to (j)
b	Justification for why the proposed transaction is in the interest of the listed entity	Refer (g) as above
c	Where the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary, the details specified under point 4(f) above;	Not applicable
d	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders.	Not applicable
e	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT, on a voluntary basis	-
f	Any other informaton that may be relevant	Not applicable

Except Mr.C.K.Venkatachalam, Managing Director and Mr.C.K.Balasubramainam and Trineva Infra Projects Private Limited, Promoters none of the Directors or Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the said resolution.

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

ITEM NO.6

As per section 186 and 188 of the Companies Act, 2013 read with Rule 15 of the Companies (meeting of Board and its power) rules 2014, any amendment thereof, except with prior

approval of the members by Special Resolution, a Company shall not enter into transactions with the related party.

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

The Board at its meeting held on 28th October, 2022, in order to comply with SEBI (LODR) Regulations 2015 and also section 186 and 188 of the Companies Act 2013, has approved the transaction below subject to approval of the Members of the Company and subject to the conditions as prescribed by the Board. Accordingly SEBI (LODR) Regulations 2015, and section 186 and 188 of the Companies Act, 2013 requires special resolution and therefore your board recommends the resolution for your approval.

SI #	Particulars to be provided	Details provided
1	Details to Audit Committee	
a	Type, material terms and particulars of the proposed transaction	i) to give any loan for interest (at the prevailing bank rates/effective yield on government securities). (ii) to give any guarantee or provide any security in connection with the said related parties, (iii) acquire by way of subscription, purchase or otherwise, the securities.
b	Name of the related party and its relationship with the listed entity or its subsidiary including nature of its concern or interest (financial or otherwise)	With any of the related party as per the below list attached
c	Tenure of the proposed transaction (particular tenure shall be specified)	wef 01.12.2022 upto the date of next AGM
d	Value of the proposed transaction	An amount not exceeding a sum of Rs.300 crore (Rupees Three Hundred crores only).
e	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	Consolidated Turnover FY 2021-2022 is ₹ 101.52 lacs. % value of the consolidated proposed transaction is 29550.83%.The previous year Turnover is only scrap income and not a reasonable comparison. The Company was financially stressed in the past eight years and was in the process of revival/resolution plan by restructuring its balance sheet. The Company has started its operations from this FY 2022-2023 onwards.
f	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary and details thereof	Yes
g	Justification as to why the RPT is in the interest of the listed entity	The Company has not been taking up any new projects in the past 8 years. With the change of management, the Company has the required financial strength and is now working on getting new orders and building up the order book with the utilities, Government and the private sector. Till such time the Company is able to secure direct orders, the Company now proposes to execute sub-contracting / back to back orders from other players in the market. The present order book of the Company is Rs.101.29 Cr and is now working on to get new orders and building up the order book with the utilities, Government and the private sector.
h	Valuation or other external party report, if any such report has been relied upon	Not applicable
i	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis	-

j	Any other information that may be relevant	Not applicable
2	Details to Shareholders	
a	Information as above to the Audit Committee	Refer SI no.1 (a) to (j)
b	Justification for why the proposed transaction is in the interest of the listed entity	Refer (g) as above
c	Where the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary, the details specified under point 4(f) above;	Yes
d	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders.	Not applicable
e	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT, on a voluntary basis	-
f	Any other informaton that may be relevant	Not applicable

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

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

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

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

ITEM NO.7

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

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

The Board at its meeting held on 28th October, 2022, in order to comply with SEBI (LODR) Regulations 2015 and also section 180(1)(c) and 188 of the Companies Act 2013, has approved the transaction below subject to approval of the Members of the Company and subject to the conditions as prescribed by the Board. Accordingly SEBI (LODR) Regulations 2015, and section 180(1)(c) and 188 of the Companies Act, 2013 requires special resolution and therefore your board recommends the resolution for your approval.

Sl #	Particulars to be provided	Details provided
1	Details to Audit Committee	
a	Type, material terms and particulars of the proposed transaction	To borrow money in one or more tranches for interest (at the prevailing bank rates/effective yield on government securities) for the purpose of the Company's business.
b	Name of the related party and its relationship with the listed entity or its subsidiary including nature of its concern or interest (financial or otherwise)	With any of the related party as per the below list attached
c	Tenure of the proposed transaction (particular tenure shall be specified)	wef 01.12.2022 upto the date of next AGM
d	Value of the proposed transaction	An amount not exceeding a sum of Rs.300 crore (Rupees Three Hundred crores only).
e	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	Consolidated Turnover FY 2021-2022 is ₹ 101.52 lacs. % value of the consolidated proposed transaction is 29550.83%.The previous year Turnover is only scrap income and not a reasonable comparison. The Company was financially stressed in the past eight years and was in the process of revival/resolution plan by restructuring its balance sheet. The Company has started its operations from this FY 2022-2023 onwards.
f	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary and details thereof	Not applicable
g	Justification as to why the RPT is in the interest of the listed entity	The Company has not been taking up any new projects in the past 8 years. With the change of management, the Company has the required financial strength and is now working on getting new orders and building up the order book with the utilities, Government and the private sector. Till such time the Company is able to secure direct orders, the Company now proposes to execute sub-contracting / back to back orders from other players in the market. The present order book of the Company is Rs.101.29 Cr and is now working on to get new orders and building up the order book with the utilities, Government and the private sector.
h	Valuation or other external party report, if any such report has been relied upon	Not applicable
i	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis	-
j	Any other information that may be relevant	Not applicable
2	Details to Shareholders	
a	Information as above to the Audit Committee	Refer Sl no.1 (a) to (j)
b	Justification for why the proposed transaction is in the interest of the listed entity	Refer (g) as above

c	Where the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary, the details specified under point 4(f) above;	Not applicable
d	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders.	Not applicable
e	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT, on a voluntary basis	-
f	Any other informaton that may be relevant	Not applicable

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

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

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

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

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

Date: 28th October 2022
Place: Chennai

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

B.Swaminathan
Company Secretary

Annexure- A

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

Category	Pre-issue Shareholding as on 30.09.2022		Preferential Issue		Post Issue Shareholding	
	Number of Shares held	% of Share holding	Equity Shares to be allotted	Convertible Warrants to be allotted	Number of Shares held	% of Share Holding*
A. Promoters Holding						
1. Indian Individual	1,51,97,079	49.19		1,42,94,292	2,94,91,371	47.43
2. Bodies Corporate	43,01,828	13.92		44,75,708	87,77,536	14.12
Sub-total	1,94,98,907	63.11		1,87,70,000	3,82,68,907	61.55
3. Foreign individual	-	-				
Total Promoters holding	1,94,98,907	63.11		1,87,70,000	3,82,68,907	61.55
B. Public Holding						
1. Institution						
Mutual Funds/UTI	400	0.00			400	0.00
Financial Institutions / Banks	71,305	0.23			71,305	0.11
Insurance Companies						
2. Non Institution						
Individuals, Body Corporate, Trust etc.,	1,13,24,219	36.66	74,10,000	51,05,000	2,38,39,219	38.34
Sub-Total (B)	1,13,95,924	36.89	74,10,000	51,05,000	2,38,39,219	38.45
Grand Total	3,08,94,831	100.00	74,10,000	2,38,75,000	6,21,79,831	100.00

*Assuming full conversion of Warrants into Equity Shares issued through this Notice.

