

W.S. INDUSTRIES (INDIA) LIMITED

Transcript of Proceedings at the 63rd Annual General Meeting held on 22nd September, 2026, through Video Conferencing / Other Audio-Visual Means.

Mr. K.V. Prakash, Whole Time Director of the Company

Good afternoon, Ladies and Gentlemen.

I am K V Prakash, Whole Time Director, participating in this 63rd Annual General Meeting of W.S. Industries (India) Limited from the Company's office in Chennai.

Mr. S. Nagarajan, Executive Chairman, is unable to be with us at this meeting.

Article 59 of Articles of Association of the Company provides that, in the absence of the Chairman, the directors present shall elect one of their members to be Chairperson of the meeting.

Accordingly, I propose that Mr. J. Sridharan, Non-Executive, Independent Director and Chairperson of the Stakeholders' Relationship Committee of the Board of Directors of the Company, to be elected as Chairman of the Meeting to preside over the proceedings of the 63rd Annual General Meeting of W.S. Industries (India) Limited.

Now I request all of you to introduce yourself.

Mr. R. Karthik, Non-Executive Independent Director of the Company

Good afternoon.

I am R. Karthik, Non-Executive, Independent Director and Chairperson of the Audit Committee and Nomination and Remuneration Committee of Board of Directors of the Company, attending this meeting from my residence in Chennai.

Ms. Revathi Raghunathan, Non-Executive Independent Director of the Company

Good afternoon. I am Revathi Raghunathan, Independent Director in the Company, I am joining this meeting from my residence in Chennai. I have received all the papers and there is no one in the room along with me.

Ms. Suguna Raghavan, Non-Executive Independent Director of the Company

Good afternoon. I am Suguna Raghavan, Independent Director of the Company, attending the 63rd AGM from my residence in Chennai.

Mr. C.K. Venkatachalam, Managing Director of the Company

Good afternoon. I am C.K. Venkatachalam, Managing Director of the Company, attending this meeting from the Company's office in Chennai.

I second the proposal.

Mr. J. Sridharan, Non-Executive Independent Director of the Company

I am Sridharan Jayaraman, Non-Executive Independent Director of the Company, participating in this Meeting through Video Conferencing from Company's Office in Chennai.

On behalf of the Board of Directors, I extend a warm welcome to all Members attending this **63rd Annual General Meeting** of your Company for the financial year 2025–26.

This Meeting is being held today, **Tuesday, 22nd September 2026, at 2:30 P.M. (IST) through Video Conferencing/Other Audio Visual Means**, in accordance with the applicable provisions of the Companies Act, 2013, the applicable Rules and the circulars and directions issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

I request, Company Secretary to confirm whether the quorum is present.

Mr. V. Balamurugan, Company Secretary of the Company

Thank You, Sir

Good afternoon, Members,

I am V. Balamurugan, Company Secretary of the Company, participating in the meeting from the Company's Office in Chennai.

I confirm that the requisite quorum is present for this meeting.

The attendance of Members participating through VC / OAVM is being reckoned for the purpose of quorum in accordance with the applicable provisions of the Companies Act, 2013 and the applicable regulatory framework.

The other directors may also introduce themselves.

Mr. Joyjeet Bose, Additional, Non-Executive Independent Director of the Company

Good Afternoon. I am Joyjeet Bose, Additional Director (Non-Executive Independent), attending this meeting from a closed cabin in Nagpur, Maharashtra.

Mr. J. Sridharan, Chairman of the Meeting

Thank You, Gentlemen.

As the requisite quorum is present, I declare that the Meeting is duly constituted and call the Meeting to order.

I confirm that the Meeting has been convened in accordance with the applicable provisions of the Companies Act, 2013, the Rules made thereunder, the applicable MCA circulars and the SEBI Listing Regulations.

With the permission of the Shareholders, I shall conduct the proceedings and take up the items of business as set out in the Notice of the 63rd Annual General Meeting.

I will now proceed with the formalities and take up the items of business in the order set out in the Notice.

I extend a warm welcome to all the Members attending this meeting through Video Conference.

I also welcome my fellow Directors, attending this meeting.

I confirm the presence of the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, as applicable.

I also extend a warm welcome to our Chief Financial Officer, Company Secretary, Statutory Auditors, Secretarial Auditor, Scrutinizer and other Key Managerial Personnel and invitees attending this meeting.

I am pleased to have all of you with us for this Annual General Meeting.

I now request Mr. T.R. Sivaraman, Chief Financial Officer, to introduce himself.

Mr. T.R. Sivaraman, Chief Financial Officer of the Company

Good afternoon. I am T.R. Sivaraman, Chief Financial Officer of the Company, participating in this meeting from the Company's Office in Chennai.

Mr. J. Sridharan, Chairman of the Meeting

Thank you.

I would also take this opportunity to thank NSDL and its entire team for their support and assistance in providing the VC/OAVM facility and for facilitating the smooth conduct of this Annual General Meeting.

Members may kindly note the following preliminary matters before we proceed with the business of the Meeting.

The remote e-voting facility was made available to Members from 19th September 2026 to 21st September 2026, in accordance with the details set out in the Notice of the AGM.

Members who have not cast their votes through remote e-voting may cast their votes electronically during the Meeting and for the period of 15 minutes, permitted after the conclusion of the Meeting, in accordance with the instructions provided in the AGM Notice. Thereafter, the e-voting facility shall be disabled by NSDL.

Members who have already cast their votes through remote e-voting may attend the Meeting but shall not be entitled to vote again.

The Statutory Auditors, M/s. P. Chandrasekar LLP, or their authorized representative, and our Secretarial Auditor, M/s. Lakshmmi Subramanian & Associates, or their authorized representative, are present at the Meeting and shall have the right to be heard on matters concerning their respective reports and functions.

Members may note that, as stated in Notice convening the Annual General Meeting, the documents referred to in the accompanying Notice was made available for electronic inspection at the Registered office of the Company during business hours, except on holidays, up to and including the date of this Annual General Meeting.

Members seeking inspection of such documents were provided the facility to submit their request to the Company through the email address specified in the Notice.

Further the register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 read with section 171 of the Companies Act, 2013, and the Register of Contract or Arrangements in which Directors are interested, maintained under section 189 of the Companies Act, 2013, have been made available electronically for inspection by the members during the AGM.

Members attending this meeting through the NSDL e-voting Portal may access the said registers, through the electronic inspection link provided in the Member login along with the facility for joining the Meeting. Members are requested to use the inspection link for viewing the said registers.

The electronic inspection facility will remain available during the continuance of this Meeting.

Members are further requested to note that the business of the Meeting shall be transacted strictly in accordance with:

- the original Notice of the 63rd Annual General Meeting dated 10th August 2026; and
- the Corrigendum to the Notice dated 4th September 2026.

The Corrigendum was issued to inform the Members that, subsequent to the dispatch of the AGM Notice, Ms. Rajendran Stella Isabella, DIN: 06871120, tendered her resignation from the office of Additional Director, (Non-Executive Independent) with effect from 4th September 2026, on account of pre-occupation and personal reasons.

In view of her resignation, the proposal for her appointment as an Independent Director, as contained in Item No. 3 of the original Notice, became infructuous and was accordingly withdrawn through the Corrigendum.

Except for the withdrawal of Item No. 3, all other items of business, their serial numbers and the Resolutions proposed thereunder remain exactly as set out in the original Notice.

BUSINESS AGENDA ITEMS:

With the consent of the Members present, the Notice convening the 63rd Annual General Meeting dated 10th August 2026, the Corrigendum to the Notice dated 4th September 2026 (issued on account of the resignation of Ms. Rajendran Stella Isabella, DIN: 06871120, and consequent withdrawal of Item No. 3), the Board's Report and the Auditor's Reports are taken as read.

The Members are informed that the Independent Auditor's Report and the Secretarial Audit Report do not contain any qualification, reservation, adverse remark or disclaimer.

I shall now take up the items of business in the order set out in the Notice dated 10th August 2026, as modified by the Corrigendum dated 4th September 2026.

ORDINARY BUSINESS

Item No. 1:

Adoption of audited standalone and consolidated financial statements of the Company for the financial year ended March 31, 2026, and the reports of the Board of Directors and Auditor thereon:

Objective: The objective of this Resolution is to obtain the approval of the Members for adoption of the audited financial statements and the statutory reports for the financial year ended 31st March 2026, thereby completing the statutory requirement of laying and adopting the financial statements before the Members in the Annual General Meeting.

Implications: Upon approval of this Ordinary Resolution, the audited standalone and consolidated financial statements for the financial year ended 31st March 2026, along with the Board's Report, Independent Auditor's Report, Corporate Governance Report, Secretarial Auditor's Report and other annexures, shall stand adopted. This adoption is a mandatory requirement under the Companies Act, 2013 and forms the basis for the Company's statutory records and public disclosures for the relevant financial period.

The financial statements and accompanying reports were circulated to the Members along with the Notice of the AGM and are available for inspection in the manner specified in the Notice and the Corrigendum, where applicable.

The Board recommends this Resolution as an Ordinary Resolution.

Item No. 2:

Re-appointment of Mr. Chinnampalayam Kulandaisamy Venkatachalam, (DIN: 00125459), as a Director of the Company, liable to retire by rotation.

Item No. 2 relates to the re-appointment of Mr. Chinnampalayam Kulandaisamy Venkatachalam, DIN 00125459, as a Director of the Company, liable to retire by rotation.

Objective: The objective of this Resolution is to obtain the approval of the Members for the re-appointment of Mr. C.K. Venkatachalam, who retires by rotation at this AGM and, being eligible, has offered himself for re-appointment, so that he may continue to function as a Director and as Managing Director of the Company in accordance with the applicable provisions of the Companies Act, 2013 and the Company's Articles.

Implications: Upon approval of this Ordinary Resolution, Mr. C.K. Venkatachalam shall stand re-appointed as a Director liable to retire by rotation and shall continue to hold the office of Managing Director, subject to the terms and conditions disclosed in the Explanatory Statement and as permitted under law. His re-appointment ensures continuity in the management and strategic direction of the Company.

The particulars required under the Companies Act, 2013, SS-2 and the SEBI Listing Regulations have been provided in the Explanatory Statement forming part of the Notice.

The Board recommends this Resolution as an Ordinary Resolution.

SPECIAL BUSINESS:

Item No. 3:

Withdrawal of proposed appointment (Corrigendum)

Members are requested to note that Item No. 3 of the original Notice, which proposed the appointment of Ms. Rajendran Stella Isabella, DIN: 06871120, as an Independent Director of the Company, was withdrawn by way of a Corrigendum to the Notice dated 4th September 2026.

Reason for Corrigendum: The Corrigendum was issued to inform the Members that, subsequent to the dispatch of the AGM Notice, Ms. Rajendran Stella Isabella tendered her resignation from the office of Additional Director (Non-Executive Independent) with effect from 4th September 2026, on account of pre-occupation and personal reasons. In view of her

resignation, the proposal for her appointment as an Independent Director, as contained in Item No. 3 of the original Notice, became infructuous and was accordingly withdrawn.

Objective of this announcement: The objective is to place on record that Item No. 3 has been withdrawn and to ensure that Members are aware that no discussion or voting will take place on this item.

Implications: As a result of the withdrawal:

- No Resolution is proposed for Item No. 3;
- No discussion shall take place on Item No. 3; and
- No voting shall be conducted on Item No. 3, either through remote e-voting or e-voting during the AGM.

The Company has informed the e-voting agency and the voting facility for Item No. 3 has been disabled. The serial numbers of the remaining items of business shall remain exactly as appearing in the original Notice dated 10th August 2026 and the Corrigendum dated 4th September 2026. There shall be no renumbering of the subsequent items.

Item No. 4:

Appointment of Mr. Joyjeet Bose (DIN: 10783441), as an Independent Director of the Company.

Item No. 4 relates to the appointment of Mr. Joyjeet Bose, DIN: 10783441, as an Independent Director of the Company for a first term of two years, commencing from 10th August 2026 and ending with 9th August 2028, subject to the approval of the Members, and also to fix his remuneration.

Objective: The objective of this Resolution is to obtain the approval of the Members for:

- the appointment of Mr. Joyjeet Bose as an Independent Director, in continuation of his appointment as an Additional Director (Non-Executive Independent), so that he may continue to contribute to the Board's deliberations as an Independent Director in accordance with the Companies Act, 2013 and the SEBI Listing Regulations; and
- the payment of remuneration as disclosed in the Explanatory Statement to Mr. Joyjeet Bose for his services as an Independent Director during his tenure, in line with the applicable regulatory framework.

Implications: Upon approval of this Special Resolution:

- Mr. Joyjeet Bose shall stand appointed as an Independent Director for a first term of two years from 10th August 2026 to 9th August 2028;

The Notice contained the proposed Special Resolution, together with the detailed Explanatory Statement and disclosures required under Schedule V, Part II, Section II of the

Companies Act, 2013, Regulation 36(3) of the SEBI Listing Regulations, SS-2 and other applicable requirements, and SEBI circulars.

The Board recommends this Resolution as a Special Resolution.

None of the Directors, Key Managerial Personnel or their relatives is concerned or interested, financially or otherwise, in this item, except to the extent of their entitlement to remuneration / sitting fees / commission, if any, as Independent Directors, as may be approved by the Members.

Item No. 5:

To consider and approve the remuneration and other terms and conditions applicable to Mr. Seyyadurai Nagarajan (DIN: 07036078), Executive Chairman, Mr. C.K. Venkatachalam (DIN: 00125459), Managing Director and Mr. S. Anandavadivel (DIN: 07783796), Joint Managing Director of the Company.

Item No. 5 relates to the approval of the remuneration and other terms and conditions applicable to:

- Mr. Seyyadurai Nagarajan, DIN: 07036078, Executive Chairman;
- Mr. C.K. Venkatachalam, DIN: 00125459, Managing Director; and
- Mr. S. Anandavadivel, DIN: 07783796, Joint Managing Director,

for the period from 1st October 2026 to 21st July 2027.

Objective: The objective of this Resolution is to obtain the approval of the Members for payment of 'NIL' remuneration and for permitting the use of a car owned by the Company, for official and business requirements, by the aforesaid Executive Directors, in line with the Company's business profile and operational requirements, for the specified period.

Implications: Upon approval of this Special Resolution:

- The Company shall be authorised to provide the said facilities ('NIL' remuneration and use of car for official purposes) to the Executive Chairman, Managing Director and Joint Managing Director for the specified period; and
- In the event of inadequacy or absence of profits in any financial year, the aforesaid remuneration shall be treated as minimum remuneration in accordance with Schedule V of the Act.

The Notice contained the proposed Special Resolution, together with the detailed Explanatory Statement and disclosures required under Schedule V, Part II, Section II of the Companies Act, 2013, Regulation 36(3) of the SEBI Listing Regulations, SS-2 and other applicable requirements, the minimum information prescribed under the applicable SEBI framework, including the applicable Industry Standards and SEBI circulars.

The Board recommends this Resolution as a Special Resolution.

Mr. Seyyadurai Nagarajan, Mr. C.K. Venkatachalam, and Mr. S. Anandavadivel and their relatives are deemed to be concerned or interested in this Resolution to the extent of the facilities proposed.

Item No. 6:

To consider and approve the remuneration and other terms and conditions applicable to Mr. K.V. Prakash (DIN: 01085040), Whole Time Director of the Company.

Item No. 6 relates to the approval of the remuneration and other terms and conditions applicable to Mr. K.V. Prakash, DIN: 01085040, Whole-Time Director of the Company, for the period from 1st October 2026 to 21st July 2027.

Objective: The objective of this Resolution is to obtain the approval of the Members for payment of remuneration of ₹5,00,000 per month and for permitting the use of a car owned by the Company, for official and business requirements, by Mr. K.V. Prakash, Whole-Time Director, for the specified period, in line with the Company's business profile and operational requirements.

Implications: Upon approval of this Special Resolution:

- The Company shall be authorised to pay remuneration of ₹5,00,000 per month and provide the facility of a car for official purposes to Mr. K.V. Prakash for the specified period;
- In the event of inadequacy or absence of profits in any financial year, the aforesaid remuneration shall be treated as minimum remuneration in accordance with Schedule V of the Act.

The Notice contained the proposed Special Resolution, together with the detailed Explanatory Statement and disclosures required under Schedule V, Part II, Section II of the Companies Act, 2013, Regulation 36(3) of the SEBI Listing Regulations, SS-2 and other applicable requirements, the minimum information prescribed under the applicable SEBI framework, including the applicable Industry Standards and SEBI circulars.

The Board recommends this Resolution as a Special Resolution.

Mr. K.V. Prakash and his relatives are deemed to be concerned or interested in this Resolution to the extent of the remuneration and facilities proposed.

Item No. 7:

To consider and recommend the remuneration payable to the existing Non-executive Independent Directors of the Company.

I am concerned or interested in this item. Accordingly, in accordance with SS-2, I request Mr. K.V. Prakash, Whole Time Director, who is not interested in this item, to conduct the proceedings relating to Item No. 7. I shall resume the Chair after this item has been transacted.

Mr. K.V. Prakash, Chairman of the Meeting for Item no. 07.

Thank you, Mr. J. Sridharan, Chairman of the meeting.

Item No. 7 relates to the approval of the continuation of existing consolidated quarterly remuneration payable to the Non-Executive Directors, including Independent Directors, for the period from 1st October 2026 until 30th September 2027 or the expiry of their respective tenure, whichever is earlier.

Objective: The objective of this Resolution is to obtain the approval of the Members for the continuation of the existing consolidated quarterly remuneration to Non-Executive Directors (including Independent Directors), exclusive of sitting fees, for the specified period, so as to enable the Company to continue to compensate them for their time, expertise and responsibilities.

Implications: Upon approval of this Special Resolution:

- The Company shall be authorised to pay the existing consolidated quarterly remuneration to Non-Executive Directors (including Independent Directors) for the specified period;
- As the proposed remuneration exceeds the statutory limits prescribed under the Companies Act, 2013, the approval of the Members by way of Special Resolution is being sought; and
- In the event of inadequacy or absence of profits in any financial year, the aforesaid remuneration shall be treated as minimum remuneration in accordance with Schedule V of the Act.

The Notice contained the proposed Special Resolution, together with the detailed Explanatory Statement and disclosures required under Schedule V, Part II, Section II of the Companies Act, 2013, Regulation 36(3) of the SEBI Listing Regulations, SS-2 and other applicable requirements, the minimum information prescribed under the applicable SEBI framework, including the applicable Industry Standards and SEBI circulars.

The Board recommends this Resolution as a Special Resolution.

All Non-Executive Directors and their relatives are deemed to be interested in this Resolution to the extent of the remuneration proposed.

I, now hand over the proceedings to Mr. J. Sridharan, Chairman of the meeting.

Mr. J. Sridharan, Chairman of the Meeting

Thank you, Mr. Prakash.

Now we may continue with the rest of the agenda items.

Item No. 8:

Approval of the Material Related Party Transactions, for contracts, sub-contracts, investment arrangements including deposits, and infrastructure and construction projects, 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.

Item No. 8 relates to the approval of material related party transactions for contracts, sub-contracts, investment arrangements including deposits, and infrastructure and construction projects, 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,

up to an aggregate limit of ₹100 Crores cumulatively.

Objective: The objective of this Resolution is to obtain the approval of the Members for entering into material related party transactions of the nature described above, up to the specified aggregate limit, so as to enable the Company to efficiently execute its infrastructure, construction and investment-related activities through related parties, where commercially justified.

Implications: Upon approval of this Resolution:

- The Company shall be authorised to enter into the specified categories of transactions with the named related parties, up to an aggregate limit of ₹100 Crores cumulatively, during the applicable period;
- All such transactions shall be at arm's length and in the ordinary course of business, wherever applicable, and shall be subject to quarterly independent valuations, as stated in the Explanatory Statement;
- This approval will ensure compliance with Section 188 of the Companies Act, 2013, Rule 15, Regulation 23 of the SEBI Listing Regulations and other applicable requirements for material related party transactions.

The Notice contained the proposed Special Resolution, together with the detailed Explanatory Statement and disclosures required under Schedule V, Part II, Section II of the Companies Act, 2013, Regulation 36(3) of the SEBI Listing Regulations, SS-2 and other

applicable requirements, the minimum information prescribed under the applicable SEBI framework, including the applicable Industry Standards and SEBI circulars.

The Board affirms that these transactions are in the Company's interest and will be at arm's length.

The Board recommends this Resolution as a Special Resolution.

Except Mr. S. Anandavadivel, Joint Managing Director and his relatives; Mr. C.K. Venkatachalam, Managing Director and his relatives; and the other related entities as disclosed in the Explanatory Statement, none of the Directors, Key Managerial Personnel or their relatives are, in any way, financially or otherwise, concerned or interested in the proposed Resolution.

Item No. 9:

Approval of the Material Related Party Transactions, for purchase of Goods and Services, reimbursement of expenses and other project-related arrangements, with M/s. CMK Projects Private Limited, M/s. V. Sathyamoorthy & Co., M/s. Trineva Infra Projects Private Limited, M/s. Renaatus Projects Private Limited, M/s. Renaatus Procon Private Limited, M/s. Savidhaanu Centering Works and M/s. Aura Power Private Limited.

Item No. 9 relates to the approval of material related party transactions for purchase of goods and services, reimbursement of expenses and other project-related arrangements, with:

- M/s CMK Projects Private Limited;
- M/s V. Sathyamoorthy & Co.;
- M/s Trineva Infra Projects Private Limited;
- M/s Renaatus Projects Private Limited;
- M/s Renaatus Procon Private Limited;
- M/s Savidhaanu Centering Works; and
- M/s Aura Power Private Limited,

totalling ₹100 Crores.

Objective: The objective of this Resolution is to obtain the approval of the Members for entering into material related party transactions of the nature described above, up to the specified aggregate limit, so as to enable the Company to procure goods and services, obtain reimbursements and undertake project-related arrangements through related parties, where commercially justified and operationally efficient.

Implications: Upon approval of this Special Resolution:

- The Company shall be authorised to enter into the specified categories of transactions with the named related parties, up to the aggregate limit of ₹100 Crores, during the applicable period;
- All such transactions shall be at arm's length and in the ordinary course of business, wherever applicable, and shall be subject to quarterly independent valuations, as stated in the Explanatory Statement;
- This approval will ensure compliance with Section 188 of the Companies Act, 2013, Rule 15, Regulation 23 of the SEBI Listing Regulations and other applicable requirements for material related party transactions.

The Notice contained the proposed Special Resolution, together with the detailed Explanatory Statement and disclosures required under Schedule V, Part II, Section II of the Companies Act, 2013, Regulation 36(3) of the SEBI Listing Regulations, SS-2 and other applicable requirements, the minimum information prescribed under the applicable SEBI framework, including the applicable Industry Standards and SEBI circulars.

The Board affirms that these transactions are in the Company's interest and will be at arm's length.

The Board recommends this Resolution as a Special Resolution.

Except Mr. S. Anandavadivel, Joint Managing Director and his relatives; Mr. C.K. Venkatachalam, Managing Director and his relatives; and the other related entities as disclosed in the Explanatory Statement, none of the Directors, Key Managerial Personnel or their relatives are, in any way, financially or otherwise, concerned or interested in the proposed Resolution.

Item No. 10:

Approval for the Material Related Party Transactions for borrowing of funds from M/s. CMK Projects Private Limited, M/s. Renaatus Projects Private Limited, M/s. Trineva Infra Projects Private Limited and the Promoter-Directors.

Item No. 10 relates to the approval of material related party transactions for borrowing of funds up to ₹50 Crores, in one or more tranches, for business purposes, from:

- M/s CMK Projects Private Limited;
- M/s Renaatus Projects Private Limited;
- M/s Trineva Infra Projects Private Limited; and
- the Promoter-Directors.

Objective: The objective of this Resolution is to obtain the approval of the Members for borrowing of funds from the specified related parties, including Promoter-Directors, up to an

aggregate limit of ₹50 Crores, so as to enable the Company to meet its business and working capital requirements in a flexible and cost-effective manner.

Implications: Upon approval of this Special Resolution:

- The Company shall be authorised to borrow funds from the named related parties, including Promoter-Directors, up to an aggregate limit of ₹50 Crores, in one or more tranches, during the applicable period;
- All such borrowings shall be on terms that are at arm's length and in the interest of the Company, and shall be subject to quarterly independent valuations, as stated in the Explanatory Statement;
- This approval will ensure compliance with Section 188 of the Companies Act, 2013, Rule 15, Regulation 23 of the SEBI Listing Regulations and applicable requirements for material related party transactions.

The Notice contained the proposed Special Resolution, together with the detailed Explanatory Statement and disclosures required under Schedule V, Part II, Section II of the Companies Act, 2013, Regulation 36(3) of the SEBI Listing Regulations, SS-2 and other applicable requirements, the minimum information prescribed under the applicable SEBI framework, including the applicable Industry Standards and SEBI circulars.

The Board affirms that these transactions are in the Company's interest and will be at arm's length.

The Board recommends this Resolution as a Special Resolution.

Except the Promoter-Directors (Mr. S. Nagarajan, Mr. C.K. Venkatachalam, Mr. S. Anandavadivel and Mr. K.V. Prakash) and other related entities, mentioned in the Explanatory statement, none of the other Directors, Key Managerial Personnel or their relatives are interested or concerned in this Resolution.

In terms of MCA General Circular No. 14/2020, shareholders are provided the facility to either pose questions during the Annual General Meeting (AGM) or submit their questions in advance. The Circular mandates that a company may provide any one of these options. The Company has decided to provide the facility for shareholders to submit their queries in advance.

Shareholders were requested to submit their queries in advance, at least 7 (seven) days prior to the meeting, i.e., on or before **15th September 2026**, by mentioning their name, demat account number/folio number, email ID, and mobile number to sectl@wsigroup.in

However, the queries after the said date and upto the date of AGM is also considered.

I now request the Company Secretary, to read out the queries received from the shareholders, and invite **Mr. K. V. Prakash**, Whole-Time Director, of the Company, to respond to the queries.

Mr. V. Balamurugan, Company Secretary of the Company

Thank you, Sir.

There are 2 (two) shareholders who have sent their queries in advance to answer in the Annual General Meeting.

The first shareholder is Nandha Visakan, their DP ID/Client ID is [REDACTED], the first question is

“Can I get the exact location details of the Land Parcel in Porur? The Land with the Prestige Porur JV? (I was unable to locate the land parcel at the mentioned address of 108, Poonamalle, so please give me the updated address)”

Mr. K.V. Prakash, Whole-Time Director of the Company

The said land is located adjacent to RMZ One Paramount IT Park and we will share the location pin through email to the shareholder.

Mr. V. Balamurugan, Company Secretary of the Company

The second question is:

“Can you give me an ETA on the WS Prestige Porur Project?”

Mr. K.V. Prakash, Whole-Time Director of the Company

We have obtained all the approvals pertaining to ITES project from CMDA and Chennai Corporation and all the pre-construction activities are commenced at the site. The estimated time of Completion would be 30 months which is around March 2029.

Mr. V. Balamurugan, Company Secretary of the Company

The third question from the same shareholder is:

“Can you also elaborate upon the plans for the 300+ acre land in Sunguvarchatram given the Parandur Airport has been scrapped?”

Mr. K.V. Prakash, Whole-Time Director of the Company

Yeah, the Airport was only an added advantage for this project. The site is actually located amidst the industrial corridor and Bangalore express way and the proposal to implement the phase 2 of the Chennai Metro extending to our site is also live.

And we are in the very advance stage of finalising additional land parcels and we will come up with a master plan with regards to this project.

Mr. V. Balamurugan, Company Secretary of the Company

Ok sir, we are going on to the second shareholder's question.

The second shareholder is a HUF named Gaurav Sud HUF, DP ID/Client ID is [REDACTED].

The first question of the shareholder is

"Since the change in management in 2022, WSI has moved from the legacy insulator business towards infrastructure, EPC and turnkey projects. What is the management's long-term vision for WSI—do you see it primarily becoming an EPC company, or do you eventually want to build multiple infrastructure businesses under the company?"

Mr. K.V. Prakash, Whole-Time Director of the Company

Yeah, the Company is looking at other verticals apart from the EPC business, namely residential development and the industrial parks. The development at Sunguvarchatram lands will be the flagship project for this Company with major plans to unfold in the next 2 quarters.

Mr. V. Balamurugan, Company Secretary of the Company

The second question from the same shareholder:

"You have built a sizeable order pipeline across storm-water drainage, macro drains, civil construction, pipelines and electrical turnkey projects. How do you see the order book evolving over the next 2–3 years, and which verticals do you believe can become the biggest growth drivers for WSI?"

Mr. K.V. Prakash, Whole-Time Director of the Company

The existing orders have been completed and the Company is in the process of signing new contracts. As mentioned, the Company has already acquired around 350 acres in the industrial corridor of Sunguvarchatram and in the process of acquiring more lands adjacent to the existing land parcels. We are evaluating joint venture partnerships with major players in the industrial/multi use development space and we are confident the Company would achieve major growth in the next financial year 2027-28.

Mr. V. Balamurugan, Company Secretary of the Company

Ok sir, we are going to the next question:

"The company is now participating in both government and private-sector projects. Are you deliberately trying to reduce dependence on government contracts, and what kind of revenue mix do you ultimately want between government, private and international projects?"

Mr. K.V. Prakash, Whole-Time Director of the Company

Yeah, Company has adopted a wait and watch policy on the government projects, till a clear picture evolves with regard to the new government initiatives. We are in the process of signing private sector projects and will keep the shareholders updated on the same.

Mr. V. Balamurugan, Company Secretary of the Company

Thank you sir, next question:

“The company has entered into a JV with Prestige Group for development of IT/ITES parks on 6.53 acres at Porur. Can you explain the economics of this project—WSI’s ownership, expected investment, development timeline and how significant this could become for the company’s future earnings?”

Mr. K.V. Prakash, Whole-Time Director of the Company

The leasable area will be approximately 7.7 lacs Sq.ft. and WS Industries share will be 40% of that, which will be around approximately 3 Lacs Sq.ft. The current valuation of built-up space in that location is around ₹12,000/- per Sq.ft. which was the last recorded transaction and with metro being operational and also considering the building will be ready in next 2 to 3 years’ time

I expect the valuation in the next 30 months to be somewhere around ₹15,000/- per sq.ft., wherein the asset value will be to the tune of around 450 crores and the company will be deriving the annuity income of almost 32 to 36 Crores per annum.

Mr. V. Balamurugan, Company Secretary of the Company

Okay, Sir, we are going on to the next question:

“You have also acquired the opportunity to develop 254 acres in Kancheepuram with an envisaged logistics park and integrated township. Is the intention to develop this asset yourself, partner with a strategic developer, or monetise part of the land? What could this asset potentially contribute to WSI over the next 5–10 years?”

Mr. K.V. Prakash, Whole-Time Director of the Company

Yeah, as I discussed earlier, the development will be a bit of Scale of industrial blocks and joint venture with market leaders to promote the multi-use development daily light engineering, non-polluting manufacturing industries, industrial housing, hospitality, and other social infrastructure. The Company is in the process of evaluating a business model and the projected revenue for the next five to ten years will be discussed during next investor meet.

Mr. V. Balamurugan, Company Secretary of the Company

The next question is:

“Apart from the current EPC business, management has spoken about entering the defence sector. What specific defence opportunities are you evaluating, and are you looking at defence EPC/infrastructure or developing actual products and manufacturing capabilities?”

Mr. K.V. Prakash, Whole-Time Director of the Company

Yeah, we are in the process of identifying suitable partners who are already established in this sector and we will definitely keep the shareholders updated as and when the opportunity arises.

Mr. V. Balamurugan, Company Secretary of the Company

The next question is:

“WSI has historically gone through a difficult period, but the new management has cleared the secured creditor issues and restarted growth. What are the biggest capabilities you have built since 2022—execution, working-capital management, bidding capability or relationships with customers—that make you confident the company can avoid repeating the problems of the past?”

Mr. K.V. Prakash, Whole-Time Director of the Company

The Company is well funded in terms of capex and working capital requirements, with the large land bank in strategic location, it will help the Company to reach greater heights given in the industrial growth in the state of Tamil Nadu. Company is working on a combination of building a sizable annuity income and also engaging in major industrial infrastructure and development.

Mr. V. Balamurugan, Company Secretary of the Company

The next question is:

“As the order book grows, EPC companies can face significant working-capital requirements. How are you planning to fund the next phase of growth, and what level of debt and working capital do you consider comfortable for WSI?”

Mr. K.V. Prakash, Whole-Time Director of the Company

The Company by virtue of showing robust growth and achieving a net-worth positive for last four years, post takeover of the new management. We are now in a position to raise working capital from banks and institutions and we don't see any challenge in this regard.

Mr. V. Balamurugan, Company Secretary of the Company

Thank you, sir.

With this, we have come to the end of the question-and-answer session in respect of the queries received from the shareholders in advance.

On behalf of the Board, I thank **Mr. K. V. Prakash**, Whole-Time Director, of the Company for his detailed responses to the queries.

Thank you, sir.

I also thank all the shareholders who have sent their questions in advance by way of showing their keen interest, participation and concern in the affairs of the Company.

I now inform the Chair that the question-and-answer session is over.

Mr. J. Sridharan, Chairman of the Meeting

Thank you, Mr. Balamurugan.

Members, this concludes the question-and-answer session in respect of the queries received in advance.

We shall now proceed to the remaining proceedings of the Meeting.

Ladies and Gentlemen

The voting on the resolutions will be conducted electronically. M/s. Lakshmmi Subramanian & Associates Practicing Company Secretaries, Chennai, has been appointed as Scrutinizer to scrutinize the e-voting process.

The details relating to the remote e-voting process, including the procedure for login and voting by Members attending the Meeting, have been provided in the Notice of the Annual General Meeting and the Annual Report.

Members who have not exercised their vote through remote e-voting may exercise their vote electronically during the Meeting and during the additional period of 15 minutes after conclusion of the Meeting, in accordance with the instructions provided in the AGM Notice.

The voting results shall be scrutinized with the Scrutinizer's Report, will be announced on or before **24th September 2026**.

The voting results will be submitted to the Stock Exchanges and uploaded in the Company's website, in accordance with the applicable requirements.

The Resolutions, if passed by the requisite majority, shall be deemed to have been passed on the date of this Annual General Meeting.

Ladies and Gentlemen,

I thank all the members, for attending and actively participating in the 63rd Annual General Meeting of your Company.

I also thank my fellow Directors, the Chief Financial Officer, the Company Secretary, Auditors, Secretarial Auditors, Scrutinizer, and all other participants for their valuable participation.

There being no other business to transact, the Meeting stands concluded.

Thank you
