

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

CIN: L29142TN1961PLC004568

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

NOTICE

NOTICE is hereby given that the 51st Annual General Meeting (AGM) of the Company will be held on Friday, the 27th March 2015, at 10:00 A.M. at Narada Gana Sabha "Mini Hall", at No.314, TTK Road, Alwarpet, Chennai 600018, to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Directors' Report, the Audited Balance Sheet and Profit & Loss Account of the Company for the 12 months period ended 30th September, 2014 and the Auditors' Report thereon.
2. To re-appoint Auditors of the Company to hold office from the conclusion of this AGM to conclusion of the next AGM and to fix their remuneration and to pass the following resolution thereof.

"RESOLVED that, pursuant to the provisions of Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and pursuant to the recommendations of the Audit Committee of the Board of Directors, M/s. S. Viswanathan, Chartered Accountants (Firm Registration No.004770S), retiring auditors, be and are hereby re-appointed as the Statutory Auditors of the Company, to hold office for a period of three years from the conclusion of this AGM to the conclusion of the third consecutive AGM (subject to the ratification at every AGM) and that the Board of Directors be and are hereby authorized to fix the remuneration."

SPECIAL BUSINESS

3. To appoint Mr.K.Raman (DIN 00002210) as an independent Director and in this regard to consider and thought fit, to pass, with or without modification(s), the following resolution as an ORDINARY RESOLUTION

RESOLVED THAT pursuant to the provisions of Sections 149 & 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors), Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr.K.Raman (DIN 00002210), a Non-executive Director of the Company, and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Companies Act, 2013 and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, whose term shall not be subject to retirement by rotation, to hold office for a term of five years, with effect from the date of the Annual General Meeting to be held on 27th March 2015 upto 26th March 2020 with an option to retire from the office at any time during the term of appointment.

4. To appoint Mr G.Balasubramanyan (DIN 00006454), as an Independent Director and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an ORDINARY RESOLUTION.

RESOLVED THAT pursuant to the provisions of Sections 149 & 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors), Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. G.Balasubramanyan (DIN 00006454) a Non-executive Director of the Company whose period of office is liable to retirement by rotation as per the Companies Act, 1956 and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Companies Act, 2013 and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, whose term shall not be subject to retirement by rotation, to hold office for a term five years with effect from the date of the Annual General Meeting to be held on 27th March 2015 upto 26th March 2020 with an option to retire from the office at any time during the term of appointment.

5. 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 Sections 198, 269, 309, 310 and 311 read with Schedule XIII and other applicable provisions, if any of the Companies Act, 1956 and sections 196, 203 or such other provisions of the Companies Act 2013 as may be applicable (hereinafter referred to as "the Act", which includes any statutory modification or re-enactment thereof) and subject to the ratification of the shareholders and further subject to the approval of the Central Government, if and as may be required, ratification of the Company be and is hereby given to the reappointment of Mr. Narayan Sethuram as Managing Director and Chief Executive Officer of the Company for a period from 24th July 2014 to 24th December 2014 on a non rotational basis and subject to other terms and conditions as set out in the Explanatory Statement annexed hereto as approved by the Remuneration Committee Meeting held on 14.5.2014.



RESOLVED FURTHER THAT the information provided above shall be treated as an Abstract under Section 302 of the Companies Act, 1956."

6. 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 180(1)(a) of the Companies Act, 2013 (corresponding to Section 293(1)(a) of the Companies Act, 1956) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications, amendments or re-enactments thereto) and the rules thereunder (collectively the "Act"), and in accordance with the relevant provisions of the Memorandum and Articles of Association of the Company, the Listing Agreement entered into by the Company with Bombay Stock Exchange Ltd., and the National Stock Exchange of India Ltd., and subject to requisite approvals including the approval of all concerned statutory and regulatory authorities and departments, person or persons, and, to the extent necessary such other approvals, permissions and sanctions as may be required, consent of the Company be and is hereby accorded by way of special resolution of the shareholders (other than such consent already given by way of Ordinary Resolution dated 27.7.2012 and Special Resolution dated 31.3.2014), to the Board of Directors of the Company (hereinafter referred to as "Board", which term shall include a Committee thereof authorised for the purpose) for selling and / or transferring and / or disposing off as an undertaking or part thereof or otherwise, any of the movable and immovable assets and liabilities, investments, leasehold interests, accessories, offices, office equipment, rights there under, intellectual property rights, tangible and intangible assets, business know-how, goodwill, receivables, including licenses, approvals, and permits of whatsoever nature related to the Company's businesses, whether partially or fully, on a going concern basis or otherwise, to a subsidiary or any third party, identified / to be identified at and for such consideration, from such date and on such terms and conditions as the Board may deem fit."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things including but not limited to deciding the time of such disposal / carve out to a subsidiary, or to a third party, other incidental and ancillary activities thereto, determining such other terms and conditions relevant to the transfer, negotiating and finalising the terms of sale, asset purchase agreement(s) / business transfer agreement(s), by whatever name called, such other agreements, deeds, documents, indemnities, contracts, declarations, undertakings, forms, and such other papers as may be necessary, desirable and expedient to be agreed, signed and executed, to determine the consideration, to make all such filings and applications for the statutory / regulatory and other approvals as may be required in the matter of such sale and / or transfer and / or disposal and to complete the aforesaid transaction(s)"

BY ORDER OF THE BOARD
for **W.S.INDUSTRIES (INDIA) LIMITED**

HEMA PASUPATHEESWARAN
VICE PRESIDENT – LEGAL
& COMPANY SECRETARY

Place : Chennai
Date: 13th February 2015

NOTES:

1. Pursuant to Section 102 of the Companies Act, 2013, an Explanatory Statement in respect of the Item Nos. 3 to 6 of the Notice is enclosed.
2. A Member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member. Proxies in order to be effective, must be lodged at the Registered Office of the Company not later than 48 hours before the commencement of the Meeting.
3. The Register of Members and Share Transfer Books of the Company will remain closed from 18/03/ 2015 to 27/03/2015 (both days inclusive).
4. Members are requested to bring their copies of the Annual Report to the Meeting. They are also requested to avoid being accompanied by non-members and children.
5. Members are requested to notify immediately any change in their addresses quoting their Folio/Client ID No. to the Company's Registrars & Share Transfer Agents M/s.Integrated Enterprises (India) Limited, 2nd Floor, 'Kences Towers', No.1, Ramakrishna Street, North Usman Road, T.Nagar, Chennai – 600 017.

6. Voting through electronic means

- I. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 51st Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL):

The instructions for e-voting are as under:

- A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/ Depository Participants(s)]:
- (i) Open email and open PDF file viz; "W.S.I e-Voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for e-voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
 - (iii) Click on Shareholder – Login
 - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Home page of e-voting opens. Click on e-Voting: Active Voting Cycles.
 - (vii) Select "EVEN" of W.S. Industries (India) Limited.
 - (viii) Now you are ready for e-voting as Cast Vote page opens.
 - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
 - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
 - (xii) 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. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to lakshmmi6@gmail.com or evoting@wsinsulators.com with a copy marked to evoting@nsdl.co.in
- B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/ Depository Participants(s) or requesting physical copy] :
- (i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM : EVEN (E Voting Event Number) USER ID PASSWORD/PIN
 - (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- II. 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 "Downloads Section" of www.evoting.nsdl.com
- III. If you are already registered with NSDL for e-voting then you can use your existing user ID and password/PIN for casting your vote.
- IV. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication.
- V. The e-voting period commences on 18th March, 2015 (9:00 am) and ends on 20th March, 2015 (6:00 pm). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 27th February 2015, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- VI. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 27th February 2015.
- VII. Ms.Lakshmmi Subramanian, Partner M/s.Lakshmmi Subramanian & Associates, Practising Company Secretaries has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- VIII. The Scrutinizer shall within a period not exceeding three(3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two(2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

- IX. The Results shall be declared on or after the AGM of the Company. The Results declared alongwith the Scrutinizer's Report shall be placed on the Company's website www.wsindustries.in/KYC and on the website of NSDL within two(2) days of passing of the resolutions at the AGM of the Company and communicated to the Stock Exchanges where the shares of the Company are listed.
7. The documents referred to in this notice and explanatory statement are available for inspection during business hours on all working days (except Saturdays, Sundays and holidays) at the Registered Office of the Company up to and including the date of the Annual General Meeting.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

Item Nos.3 & 4

As per the Section 149 of the Companies Act, 2013, every public listed company is required to have atleast one-third of the total number of directors as independent directors, who are not liable to retire by rotation.

Accordingly Mr. K.Raman & Mr.G.Balasubramanyan, who are non-exective directors of the Company, liable to retire by rotation under the provisions of the erstwhile Companies Act, 1956, are eligible for appointment as Independent Directors in terms of Section 149 of the Companies Act, 2013. The Company has received notices in writing under the provisions of Section 160 of the Act, from members proposing the candidature of Mr. K.Raman, & Mr.G.Balasubramanyan, for the office of Independent Directors. In the opinion of the Board of Directors Mr. K.Raman, & Mr.G.Balasubramanyan, fulfill the conditions specified in the Act and the rules made thereunder and they are independent of the Management. A brief write up of their profile as required under Clause 49 of the Listing Agreement is provided herein and also in the Corporate Governance Report, forming part of the Directors' Report.

Copies of the draft letter for the appointment of Mr. K.Raman and Mr.G.Balasubramanyan, as Independent Directors setting out the terms and conditions are available for inspection without any fee by the members at the Company's Registered office during business hours on working days upto the date of the ensuing Annual General Meeting.

The Company has received from the said Directors, (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of the said Rules, to the effect that they are not disqualified under sub-section (2) of Section 164 of the Act, and (iii) a declaration to the effect that they meet the criteria of independence as provided in subsection (6) of Section 149 of the Act.

Additional information on Directors recommended for appointment/reappointment in the AGM as required under Clause 49 of the Listing Agreement.

Name of the Director	MR.K.RAMAN	MR. G.BALASUBRAMANYAN
Date of birth	13/04/1927	26/07/1939
Date of appointment	28/12/1984	24/10/2002
Expertise	Qualified engineer and former Chairman and Managing Director of Best & Crompton Engineering Limited. He has more than four decades of experience in the management of large organizations and diversified activities, including execution of turnkey projects and contracts to various Government Bodies and Public Sector Undertakings.	Practicing Chartered Accountant and Consultant and has rich industrial experience. He also advises several leading industrial groups both in Taxation and International Finance.
Shareholding	Nil	Nil
Other Directorships	W.S.Electric Limited	Vensunar Holdings Private Limited W.S. T & D LIMITED (formerly known as W.S. Insulators Limited) GBA Consulting Private Limited
Membership of the Committees of the Board of other Companies	Nil	Nil

**Item No.5**

The shareholders are aware that Mr. Narayan Sethuramon was reappointed as the Managing Director of the Company for a period of five years with effect from 24th July, 2009 and subsequently the consent of the members was obtained at the Annual General Meeting held on 15th September 2009. Since the term of his office expired on 23rd July, 2014, the Board of Directors at its meeting held on 14th May 2014, reappointed him as the Managing Director and Chief Executive Officer of the Company for a further period of five years with effect from 24th July 2014, subject to the consent of the Members of the Company.

However, citing personal reasons, Mr. Narayan Sethuramon resigned as Managing Director & CEO and also as Director of the Company, with effect from 24th December 2014. It is also brought to the attention of the shareholders that during the last five years, due to a combination of several factors, the Company is going through very trying and difficult times. It is with his acumen and knowledge of both the affairs of the Company as well as the industry that Mr. Narayan Sethuramon has been spearheading the Company through these tough times. The Board appreciated his demonstration of dynamic leadership and intelligence that has helped the Company meet the day-to-day challenges.

The Directors therefore seek your approval for the ratification for the reappointment of Mr. Narayan Sethuramon as Managing Director and Chief Executive Officer of the company for the period from 24th July 2014 to 24th December 2014.

In terms of Part II Section II A (1) (ii) of Schedule V of the Companies Act 2013, ratification of the shareholders by way of Special Resolution is required for remuneration paid for the period stated supra.

The necessary details required to be disclosed under clause (iv) of Section II of Part II of Schedule V to the Companies Act, 2013 are furnished hereunder:

I. General Information:**1. Nature of Industry.**

The Company is engaged in the business of manufacture and sale of High Voltage Electro Porcelain Insulators and execution of turnkey power projects.

2. Date or expected date of commencement of Commercial production.

Not applicable since the Company is an existing Company.

3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.

Not applicable since the Company is an existing Company.

4. Financial Performance based on given indicators.

(₹ in million)

Particulars	Year ended 31.03.2012	18 months Period ended 30.9.2013	12 months Period ended 30.9.2014
Sales	2251.04	2028.65	1139.74
PBDIT	(226.78)	815.20	(332.37)
PBIT	(326.98)	657.09	(431.87)
Net Profit	(650.52)	(5.42)	(902.21)

5. Export performance.

The Company has been exporting its products to various countries for the past four decades. It enjoys the status of Export House for the last 20 years and is the recipient of the special export award from CAPEXIL for its outstanding export performance continuously for the last 8 years.

The Company's exports (including Deemed) for the last three years are as under:

(₹ in million)

Year ended 31.03.2012	18 months Period ended 30.9.2013	12 months Period ended 30.9.2014
259.67	154.06	64.26

6. Foreign investments or collaborations, if any: NIL

II. Information about the appointee: MR. NARAYAN SETHURAMON

S.NO	DESCRIPTION	PARTICULARS
1.	Background details	Aged 43 years, he is a Graduate in Production Engineering and holds a Master's Degree in Management from Purdue University, USA. He has been on the Board of the Company for the last 20 years in the capacity of Whole-time Director/Joint Managing Director/Managing Director.
2.	Past Remuneration for the Financial year 2013-2014.	Rs.24,70,200/- including perquisites
3.	Job profile and suitability	His engineering degree coupled with his extensive experience in the Insulator business provides the fit required for the nature of the business.
4.	Remuneration Proposed	Details of Remuneration paid to Mr. Narayan Sethuramon for the period from 24th July 2014 to 24th December 2014 are set out in the Annexure herein.
5.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person.	The remuneration paid is consistent with the responsibility of the position and is comparable with the remuneration in similar industries in the same segment of business.
6.	Pecuniary relationship directly or indirectly with the company, or relationship with managerial personnel, if any.	Related to Mr.V.Srinivasan, Chairman & Mr.Murali Venkatraman (erstwhile Director). Holds 1.38% of shares in the Company. Apart from the above, he has no other pecuniary relationship directly or indirectly with the Company.

III. Other information:

In view of the losses carried forward arising out of earlier years, there is inadequacy in profits as determined in accordance with Section 349 of the Companies Act 1956.

The Company has taken various steps for improvement of its profitability on a sustained basis under the direction and supervision of the appointee. These include the following:

- Has played a pivotal role in the Industry's initiative to arrest the Chinese import surge by approaching the Union Government of India to levy Safeguards Duty on the Chinese imports. The safeguards duty imposed by the Government of India in December 2012 expired in December 2013. Due to the significant initiatives taken by the industry under his leadership, the Government brought in a provisional anti-dumping duty on 16th Sept. 2014. This will help to increase domestic capacity utilization going forward.
- Brought in one of the foremost global experts from Europe who has effected significant improvements in the operations and efficiencies of the Vizag plant. Today the yield levels in the Vizag plant are comparable to global best practices.
- The product mix at the Vizag plant has been changed to focus on higher end products, better plant utilisation and with better margins.
- The Company is again intensively focusing on regaining lost business as well as developing new business in export markets.
- New service offerings have been introduced by the Company such as insulator coatings which is a higher margin business.
- The Company is putting in intense efforts to build up its turnkey projects business where the scope for growth is very large, by expanding its geographical base, service offerings and voltage levels at which work is done.
- Several initiatives have been taken to maximize the value realization out of the valuable real estate owned by the Company.

The above steps are expected to contribute significantly to the growth and profitability of the Company in the coming years.

In addition to the above, Mr. Narayan Sethuramon has played a pivotal role in various industry initiatives such as

- imposition of safeguards duty
- imposition of anti-dumping duty
- Chairman, Public Policy Cell of IEEMA and
- Member of the National Executive Council of IEEMA
- Immediate Past Chairman, CII Tamil Nadu State Council

IV. Disclosures

Mr.Narayan Sethuramon is directly deemed to be concerned/interested in the subject. Mr.V.Srinivasan – Chairman & Mr.Murali Venkatraman, (erstwhile Director), being related to Mr. Narayan Sethuramon, are also deemed to be interested in the subject.

No other Directors, Key Managerial Personnel and their relatives are interested or concerned in the proposed resolution.

The information contained in the foregoing paragraphs may also be treated as a notice to be issued to the Members of the Company under Section 190 of the Companies Act 2013.

ANNEXURE

REMUNERATION PAID TO MR.NARAYAN SETHURAMON FROM 24/07/2014 TILL 24/12/2014

S. No.	DESCRIPTION	PARTICULARS
1	Salary	Rs.2,40,000/- per month
2	Perquisites	LTA, Medical Reimbursement for self and family, Insurance, Club Fees etc. subject to an overall ceiling of Rs.180000/-per annum.
3	Incentive	Incentive (payable annually) at the rate of Rs.100,000/- for every increase of Rs.5,000,000/- of profits using a base Profit Before Tax of Rs.120,000,000/-. The maximum amount payable under this head will be Rs.1,000,000/-.
4	Retirement Benefits	Contribution to Provident Fund / Superannuation Fund and Gratuity as per the approved Scheme of the Company in force from time to time.
5	General	a. Provision of telephone at residence and expenses on account of car for official use shall not be reckoned as perquisites.
		b. Perquisites shall be valued in terms of actual expenditure incurred by the Company in providing benefit to the employees. However, in cases where the actual amount of expenditure cannot be ascertained with reasonable accuracy (including car provided for official and personal purposes), the perquisites shall be valued as per income tax rules.

Item No.6

As earlier informed to the shareholders, the Company has embarked on a restructuring program which includes augmenting resources through sale and disposal of the undertakings and/or assets of the Company.

The shareholders of the Company, by way of:

- a. Postal Ballot resolution on 31.3.2014 had given their approval under Section 180(1) (a) of the Companies Act 2013, to transfer, sell, or otherwise dispose off certain assets in the Chennai plant of the Company, comprising of identified plant & machinery, buildings & structures, electrical installations & equipment, furniture and others either movable, immovable, tangible, intangible and/or other fixed assets.
- b. Postal Ballot resolution on 27.7.2012 had given their approval, under Section 293(1)(a) of the Companies Act, 1956, for mortgage/sale/charge/transfer or to otherwise deal with the whole or part of the land situated at 108, Mount Poonamallee Road, Porur, Chennai 600116, to and in favour of any person(s) or body corporate (s) in such form and manner and on such terms and at such time(s) as the Board of Directors, may in its absolute discretion deem fit.



In order to totally revamp the operations of the Company and achieve a comprehensive turnaround, the Company requires to augment its resource mobilization plan and also to undertake certain internal and external reorganization steps that will allow it to recoup its losses and return to profitability. Under Section 180(1)(a) of the Companies Act, 2013, the consent of the Company by a Special Resolution is required and hence this resolution, to equip the Board to achieve this objective, is put up for the consideration of the Members.

The Board recommends the Special Resolution set out at Item No.6 of the Notice for approval by the shareholders.

The Directors of the Company may be deemed to be concerned or interested in the above Resolution as set out in the notice pursuant to Section 95 of the Companies Act, 2013, to the extent of their respective shareholding in the Company as would appear in the Register of Directors' shareholding.

BY ORDER OF THE BOARD
for **W.S.INDUSTRIES (INDIA) LIMITED**

HEMA PASUPATHEESWARAN
VICE PRESIDENT – LEGAL
& COMPANY SECRETARY

Place : Chennai
Date: 13th February 2015

IMPORTANT COMMUNICATION TO MEMBERS

The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the Companies and has issued circulars stating that service of notice / documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to give their consent by providing their e - mail Id to the Company or to the Integrated Enterprises (India) Limited, Registrar and Share Transfer Agent of the Company.



W.S. INDUSTRIES (INDIA) LIMITED

**51st
Annual Report
2013-2014**

