



W.S. INDUSTRIES (INDIA) LIMITED

60th
Annual Report
2022-2023

BOARD OF DIRECTORS

Directors	Mr.S.Nagarajan , <i>Executive Chairman (w.e.f 22nd July 2022)</i> <i>Managing Director (from 10th June 2022 to 22nd July 2022)</i> Mr.C.K.Venkatachalam , <i>Managing Director (w.e.f 22nd July 2022)</i> <i>Additional Director (w.e.f 10th June 2022)</i> Mr.S.Anandavadivel , <i>Joint Managing Director (w.e.f 22nd July 2022)</i> <i>Additional Director (w.e.f 10th June 2022)</i> Mr.K.V.Prakash , <i>Whole Time Director (w.e.f 22nd July 2022)</i> Mr. R. Karthik , <i>Independent Director</i> Mr. J. Sridharan , <i>Independent Director</i> Mrs. Suguna Raghavan , <i>Independent Director</i> Ms.Revathi Raghunathan , <i>Independent Director (w.e.f 22nd July 2022)</i> Mr.K.B.Anantharaman , <i>Director (upto 10th June 2022)</i> Mr.S.Muraleedharan , <i>Director (upto 10th June 2022)</i> Mr.K.Rajasekar , <i>Whole Time Director (upto 10th June 2022)</i>
Key Managerial Personnel	Mr. B. Swaminathan , <i>Chief Financial Officer and Company Secretary</i> Mr.C.K.Venkatachalam , <i>Managing Director (w.e.f 22nd July 2022)</i> Mr.K.V.Prakash , <i>Whole Time Director (w.e.f 22nd July 2022)</i> Mr. S.Nagarajan , <i>Managing Director (from 10th June 2022 to 22nd July 2022)</i> Mr.K.Rajasekar , <i>Whole Time Director (upto 10th June 2022)</i>
Statutory Auditors	M/s. Brahmayya & Co. Chartered Accountants 48, Masilamani Road, Balaji Nagar, Royapettah, Chennai 600 014.
Secretarial Auditors	M/s. Lakshmmi Subramanian & Associates Practising Companies Secretaries Murugesu Naicker Office Complex, 81, Greaves Road, Chennai-600 006.
Registered Office	108 Mount Poonamallee Road, Porur, Chennai – 6000 116. Phone:044 – 24354754 Website: www.wsindustries.in
General Office	3 rd Floor, New No.48, Old No.21, Savidhaanu Building, Casa Major Road, Egmore, Chennai-600008
Registrars and Share Transfer Agent	M/s. Integrated Registry Management Services Private Limited 2 nd Floor, Kences Towers, No.1, Ramakrishna Street, North Usman Road, T.Nagar, Chennai - 600 017. Phone No: 044 – 28140801

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

CIN:L29142TN1961PLC004568

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

General Office: 3rd Floor, New No.48, Old No.21, Savidhaanu Building,

Casa Major Road, Egmore, Chennai-600008

NOTICE

NOTICE is hereby given that the 60th Annual General Meeting (AGM) of the Company will be held on Monday, the 25th September 2023, at 2.30 P.M. through Video Conference (VC) or Other Audio Visual Means (OAVM) to transact the following business:

ORDINARY BUSINESS**1. ADOPTION OF FINANCIAL STATEMENTS:**

To receive, consider and adopt the Audited Balance Sheet as at 31st March 2023 and Statement of Profit and Loss for the year ended on that date together with the Board's Report and Auditors' Report.

2. TO APPOINT MR.C.K.VENKATACHALAM (DIN:00125459), WHO RETIRES BY ROTATION, AS A DIRECTOR OF THE COMPANY:

“RESOLVED THAT Mr.C.K.Venkatachalam (DIN:00125459) Managing Director, who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company and continue as Managing Director till 21st July 2024 as earlier approved by the members of the Company (two years term period)”.

SPECIAL BUSINESS**3. To approve increase in remuneration to Non-Executive Directors of the Company and in this regard, 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 197, 198, Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder and the Articles of Association of the Company, as recommended by Nomination and Remuneration Committee and approved by the Board of Directors of the Company and subject to other approvals, if any, consent of the members of the Company be and is hereby accorded for the payment of increase in the remuneration as below, in case of inadequate profits or no profits, for a period of one year commencing from the second quarter of the financial year 2023-2024 i.e. with effect from 01.07.2023 to the Non-Executive Directors including Independent Directors of the Company as may be decided by the Board of Directors from time to time, with an authority to the Board of Directors to determine the manner and proportion in which the amount be distributed among Non-Executive Directors including Independent Directors.

PARTICULARS	NEDS PRESENT AND FUTURE IF ANY	MR.J.SRIDHARAN INDEPENDENT DIRECTOR	MR.R.KARTHIK INDEPENDENT DIRECTOR	MS.SUGUNA RAGHAVAN INDEPENDENT DIRECTOR	MS.REVATHI RAGHUNATHAN INDEPENDENT DIRECTOR
Consolidated Remune-ration	Increase from Rs.1,00,000 to Rs.1,50,000/- per quarter subject to the applicable TDS	Increase from Rs.1,00,000 to Rs.1,50,000/- per quarter subject to the applicable TDS	Increase from Rs.1,00,000 to Rs.1,50,000/- per quarter subject to the applicable TDS	Increase from Rs.35,000 to Rs.60,000/- per quarter subject to the applicable TDS	Increase from Rs.1,00,000 to Rs.1,50,000/- per quarter subject to the applicable TDS
Sitting fee for attending the Board and Committee Meetings	Existing fee of Rs.25,000/- per meeting will continue subject to the applicable TDS	Existing fee of Rs.25,000/- per meeting will continue subject to the applicable TDS	Existing fee of Rs.25,000/- per meeting will continue subject to the applicable TDS	Existing fee of Rs.25,000/- per meeting will continue subject to the applicable TDS	Existing fee of Rs.25,000/- per meeting will continue subject to the applicable TDS

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Effective date for the above payments (both)	Wef 01.07.2023	Wef 01.07.2023	Wef 01.07.2023	Wef 01.07.2023	Wef 01.07.2023
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RESOLVED FURTHER THAT the above increase in the remuneration shall be in addition to the fees payable to the Non-Executive Directors including Independent Directors for attending the meetings of the Board of Directors or for any other purpose whatsoever as may be decided by the Board and reimbursement of expenses for participation in the Board and other meetings.”

4. To approve increase in remuneration to Executive Directors of the Company and in this regard, 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 197, 198, Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder and the Articles of Association of the Company, as recommended by Nomination and Remuneration Committee and approved by the Board of Directors of the Company and subject to other approvals, if any, consent of the members of the Company be and is hereby accorded for the increase in the payment of remuneration as below, in case of inadequate profits or no profits, for a period of one year commencing from the second quarter of the financial year 2023-2024 i.e. with effect from 01.07.2023 to the Executive Directors of the Company as may be decided by the Board of Directors from time to time, with an authority to the Board of Directors to determine the manner and proportion in which the amount be distributed among Executive Directors.

PARTICULARS	EXECUTIVE DIRECTOR PRESENT AND FUTURE IF ANY	MR.S. NAGARAJAN EXECUTIVE CHAIRMAN	MR.C.K. VENKATACHALAM MANAGING DIRECTOR	MR.S. ANANDAVADIVEL JOINT MANAGING DIRECTOR	MR.K.V. PRAKASH WHOLE TIME DIRECTOR
Consolidated Remune-ration	Increase from Rs.2,00,000 to Rs.5,00,000/- per month subject to the applicable TDS	Increase from Rs.2,00,000 to Rs.5,00,000/- per month subject to the applicable TDS	Increase from Rs.2,00,000 to Rs.5,00,000/- per month subject to the applicable TDS	Increase from Rs.2,00,000 to Rs.5,00,000/- per month subject to the applicable TDS	Increase from Rs.2,00,000 to Rs.5,00,000/- per month subject to the applicable TDS
Sitting fee for attending the Board and Committee Meetings	Existing fee of Rs.25,000/- per meeting will continue subject to the applicable TDS	Existing fee of Rs.25,000/- per meeting will continue subject to the applicable TDS	Existing fee of Rs.25,000/- per meeting will continue subject to the applicable TDS	Existing fee of Rs.25,000/- per meeting will continue subject to the applicable TDS	Existing fee of Rs.25,000/- per meeting will continue subject to the applicable TDS
Effective date for the above payments (both)	Wef 01.07.2023	Wef 01.07.2023	Wef 01.07.2023	Wef 01.07.2023	Wef 01.07.2023

RESOLVED FURTHER THAT the above increase in the remuneration shall be in addition to the fees payable to the Executive Directors of the Company for attending the meetings of the Board of Directors or for any other purpose whatsoever as may be decided by the Board and reimbursement of expenses for participation in the Board and other meetings.”

5. Approval for related party transactions with M/s. Savidhaanu Projects Private Limited and in this regard, 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, 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 members 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	Particulars	Details																																																																				
1	Name of the Related Party	M/s. Savidhaanu Projects Private Limited (“SPPL”)																																																																				
2	Transaction	Rental Agreement for fully furnished office space 6400 sq ft with Car parking and Two Wheeler Parking at No.21, Casa Major Road, Egmore, Chennai-600008.																																																																				
3	Tenure	For a period of Nine (9) years commencing from 01.08.2023																																																																				
4	Value of Transaction	<div>1. Rent of Rs. 4,03,200/- per month</div> <div>2. Maintenance charges of Rs.10/- (Rupees Ten Only) per Square Feet amounting to Rs.64,000/- (Rupees Sixty Four Thousand Only) or any other charges to be paid to SPPL thereof at the rates charged from time to time and shall pay all the charges for the electricity, telephone, cable charges etc consumed by the Company on receipt of the relevant bills.</div> <div>3. GST as applicable.</div> <div>4. Advance Nil.</div> <div>5. Enhancement of Rent:</div> <div>The rent payable to the SPPL by the Company as aforesaid shall be enhanced by 15% over and above the amount at the end of every 3 years. As such, the rent charges payable by the Company during the tenure of the rental agreement envisaged herein shall be as follows:</div> <table><tr><th rowspan="2">Year</th><th rowspan="2">From</th><th rowspan="2">To</th><th>Base Rent</th><th>Area</th><th>Monthly</th></tr><tr><th>per sq ft</th><th>sq ft</th><th>Rent INR</th></tr><tr><td>1</td><td>01-08-2023</td><td>31-07-2024</td><td>63.00</td><td>6400</td><td>403200</td></tr><tr><td>2</td><td>01-08-2024</td><td>31-07-2025</td><td>63.00</td><td>6400</td><td>403200</td></tr><tr><td>3</td><td>01-08-2025</td><td>31-07-2026</td><td>63.00</td><td>6400</td><td>403200</td></tr><tr><td>4</td><td>01-08-2026</td><td>31-07-2027</td><td>72.45</td><td>6400</td><td>463680</td></tr><tr><td>5</td><td>01-08-2027</td><td>31-07-2028</td><td>72.45</td><td>6400</td><td>463680</td></tr><tr><td>6</td><td>01-08-2028</td><td>31-07-2029</td><td>72.45</td><td>6400</td><td>463680</td></tr><tr><td>7</td><td>01-08-2029</td><td>31-07-2030</td><td>83.32</td><td>6400</td><td>533248</td></tr><tr><td>8</td><td>01-08-2030</td><td>31-07-2031</td><td>83.32</td><td>6400</td><td>533248</td></tr><tr><td>9</td><td>01-08-2031</td><td>31-07-2032</td><td>83.32</td><td>6400</td><td>533248</td></tr></table>						Year	From	To	Base Rent	Area	Monthly	per sq ft	sq ft	Rent INR	1	01-08-2023	31-07-2024	63.00	6400	403200	2	01-08-2024	31-07-2025	63.00	6400	403200	3	01-08-2025	31-07-2026	63.00	6400	403200	4	01-08-2026	31-07-2027	72.45	6400	463680	5	01-08-2027	31-07-2028	72.45	6400	463680	6	01-08-2028	31-07-2029	72.45	6400	463680	7	01-08-2029	31-07-2030	83.32	6400	533248	8	01-08-2030	31-07-2031	83.32	6400	533248	9	01-08-2031	31-07-2032	83.32	6400	533248
Year	From	To	Base Rent	Area	Monthly																																																																	
			per sq ft	sq ft	Rent INR																																																																	
1	01-08-2023	31-07-2024	63.00	6400	403200																																																																	
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4	01-08-2026	31-07-2027	72.45	6400	463680																																																																	
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7	01-08-2029	31-07-2030	83.32	6400	533248																																																																	
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9	01-08-2031	31-07-2032	83.32	6400	533248																																																																	

RESOLVED FURTHER THAT to give effect to the resolution the Board of Directors /Committee thereof or Mr.B.Swaminathan, Chief Financial Officer and Company Secretary 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."

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 and in this regard, 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, 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

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approval of audit committee the consent of the members 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	CMK Projects Private Limited	Contract, Sub-Contract Arrangements, investments including deposits in projects both supply and service in Infrastructure/ Construction Projects including direct, back to back order from Government Utilities and private sector.	Rs.2000/- Crores (Two Thousand Crores)	wef 25.09.2023 to up to the date of next AGM.
2	V.Sathyamoorthy & Co			
3	Trineva Infra Projects Private Limited			
4	Renaatus Projects Private Limited			

“RESOLVED FURTHER THAT to give effect to the resolution the Board of Directors /Committee thereof or Mr.B.Swaminathan, Chief Financial Officer and Company Secretary 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.”

7. 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 and in this regard, 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, 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 members 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	CMK Projects Private Limited	Any Services / Arrangements including purchase of goods and services, reimbursement of expenses and all other arrangements related to in Infrastructure/ Construction Projects and Other Projects of the Company now and in future.	1. Purchase of Goods and Services - INR 500 Crores (Rupees Five Hundred Crores)	wef 25.09.2023 to up to the date of next AGM
2	V.Sathyamoorthy & Co		2. Reimbursement of Expenses – INR 50 Crores (Rupees Fifty Crores)	
3	Trineva Infra Projects Private Limited		3. All other arrangements related to Infrastructure/ Construction Projects and Other Projects of the Company now and in future – INR 10 Crores (Rupees Ten Crores)	
4	Renaatus Projects Private Limited		Total = INR 560 Crores (Rupees Five Hundred and Sixty Crores)	

“RESOLVED FURTHER THAT to give effect to the resolution the Board of Directors /Committee thereof or Mr.B.Swaminathan, Chief Financial Officer and Company Secretary 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.”

8. Approval for related party transactions with M/s.Crown Forts Limited and in this regard, 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, 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 members 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	Crown Forts Limited	Branding the Company, Business Promotion, Marketing Arrangements, reimbursement of expenses related thereto.	INR 3 Crores (Rupees Three Crores)	wef 25.09.2023 to up to the date of next AGM

RESOLVED FURTHER THAT to give effect to the resolution the Board of Directors /Committee thereof or Mr.B.Swaminathan, Chief Financial Officer and Company Secretary 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.”

9. Approval for related party transactions with M/s.S. Velayudham and in this regard, 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, 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 members 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.	M/s. S.Velayudham	Purchase of goods and services, reimbursement of expenses, related to Infrastructure/Construction Projects and Other Projects of the Company now and in future.	INR 5 Crores (Rupees Five Crores)	wef 25.09.2023 to up to the date of next AGM

RESOLVED FURTHER THAT to give effect to the resolution the Board of Directors /Committee thereof or Mr.B.Swaminathan, Chief Financial Officer and Company Secretary 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.”

10. Approval for Incorporation of one or more subsidiary(ies) (Including wholly owned Subsidiaries) of the Company and Investments by the Company and in this regard, 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, Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof) read with the Companies (Management and Administration) Rules, 2014 and other applicable rules thereunder (collectively, the “Act”), and in accordance with the relevant provisions of the Memorandum and Articles of Association of the Company, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the Listing Agreement entered into by the Company with BSE Limited and the National Stock Exchange of India Limited and subject to requisite statutory/regulatory approvals, if any, as may be required, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as ‘Board’ which term shall be deemed to include any Committee which the **Board** may have constituted or may hereinafter constitute to exercise its powers including the powers conferred by this Resolution to (i) acquire by way of subscription, purchase or otherwise the securities of any body corporate (whether existing or to be formed including Limited Liability Partnership(s)) including any wholly owned or subsidiary company(ies), joint venture(s) etc. in excess of the limits prescribed under Section 186 of the Act upto an aggregate sum of Rs.200,00,00,000/- (Rupees Two

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Hundred Crores only) notwithstanding that the aggregate of loans and investments so far made, the amounts for which guarantee or security so far provided, along with the investments, loans, guarantee or security proposed to be made or given by the Board may exceed 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 more;

RESOLVED FURTHER THAT the Board be and is hereby authorised to negotiate the terms and conditions of the above said acquisition(s), 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; and

RESOLVED FURTHER THAT any director of the company and Mr. B. Swaminathan, Chief Financial Officer and Company Secretary of the company, be and are hereby severally authorised to take all such acts, sign all such documents and comply with all formalities and procedures required to be complied with in this regard, including filing of the necessary e-forms with the Registrar of Companies.”

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

S. NAGARAJAN
CHAIRMAN
DIN: 07036078

Place : Chennai
Date : 30th August 2023

NOTES:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM 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 AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the AGM 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 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 AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM 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 AGM. 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 AGM will be provided by NSDL. The Company has appointed Mrs. Lakshmmi Subramanian, Partner in 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.



6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.wsindustries.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
7. AGM 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 Register of Members and Share Transfer Books of the Company will remain closed from 19th September 2023 to 25th September 2023 (both days inclusive).
9. Pursuant to Section 101 and Section 136 of the Companies Act 2013 read with relevant Companies (Management and Administration Rules), 2014 companies can serve Annual Reports and other communications through electronic mode to those members who have registered their e-mail address either with the Company or with the Depository, To support the 'Green Initiative' Members who have not registered their e-mail address with the Company are requested to submit their request with their valid e- mail address to M/s. Integrated Registry Management Services Private Limited, 2nd Floor, 'Kences Towers', No.1, Ramakrishna Street, North Usman Road, T. Nagar, Chennai – 600 017.
10. Members holding shares in demat form are requested to register/update their e-mail address with their Depository Participant(s) directly. Members of the Company, who have registered their e-mail address, are entitled to receive such communication in physical form upon request.
11. Pursuant to Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India ('ICSI'), information in respect of the Directors seeking appointment/re-appointment at the Annual general Meeting is furnished in the explanatory statement.
12. 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 Annual General Meeting of the Company.

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

Item No.2

Mr. Chinnampalayam Kulandaisamy Venkatachalam, Managing Director was appointed by the Board of Directors of the Company on rotational basis at its meeting held on 22nd July, 2022 and appointed as Managing Director of the Company by the member in the 59th Annual General Meeting held on 1st September 2022 for a period of two years with effect from 22nd July 2022 to 21st July 2024. On the recommendation of the Nomination and Remuneration Committee in its meeting held on 30th August 2023 and the approval of the Board of Directors in its meeting held on 30th August 2023 Mr.C.K.Venkatachalam (DIN:00125459) Managing Director, who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company and continue as Managing Director till 21st July 2024 as earlier approved by the members of the Company (two years term period). The Board of Directors do hereby seek the approval of Members for his re-appointment.

Keeping in view of his rich experience of the above appointee and in the interest of the Company your Directors recommend the passing of the Special Resolution.

The details of terms and remuneration of the appointee are detailed below:-

Details of the Director seeking re-appointment at the forthcoming Annual General Meeting