

Auditor's Certificate

To,

The Board of Directors,
W.S. Industries (India) Limited
108, Mount Poonamalle Road,
Porur, Chennai- 600116.

We, the statutory auditors of M/s. W.S. Industries (India) Limited, (hereinafter referred to as "the Company"), have examined the proposed accounting treatment specified in clause 4.13 (Annexure-A) of the Draft Scheme of Reduction of Share Capital between W.S. Industries (India) Limited and its Shareholders in terms of the provisions of section 133 of Companies Act, 2013 with reference to its compliance with the applicable Indian Accounting Standards (Ind AS) notified under the Companies Act, 2013 and Other Generally Accepted Accounting Principles.

The responsibility for the preparation of the Draft Scheme and its compliance with the relevant laws and regulations, including the applicable Indian Accounting Standards (Ind AS) as aforesaid, is that of the Board of Directors of the Company. Our responsibility is to examine and report whether the Draft Scheme complies with the applicable Indian Accounting Standards (Ind AS) and Other Generally Accepted Accounting Principles. Nothing contained in this Certificate, nor anything said or done in the course of, or in connection with the services that are subject to this Certificate, will extend any duty of care that we may have in our capacity of the statutory auditors of any financial statements of the Company. We carried out our examination in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes, issued by the Institute of Chartered Accountants of India.

Based on our examination and according to the information and explanations given to us, we confirm that the accounting treatment contained in the aforesaid scheme is in compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issued thereunder and all the applicable Indian Accounting Standards (Ind AS) notified by the Central Government under the Companies Act, 2013

This Certificate is issued at the request of the W.S. Industries (India) Limited pursuant to the requirements of circulars issued under SEBI (Listing Obligations and Disclosure Requirements)



Regulations, 2015 for onward submission to the BSE Ltd and National Stock Exchange of India Ltd. This Certificate should not be used for any other purpose without our prior written consent.

Place: Chennai
Date: 20-01-2024

For Brahmayya & Co
Chartered Accountants
FRN: 000511S



N. Sri Krishna
Partner

Membership No: 026575

UDIN: 24026575BKCTQD5283

Annexure-A

Proposed Accounting Treatment specified in Clause 4.13 of the Draft Scheme

On the scheme becoming effective, W.S. Industries (India) Limited (the 'Company') shall account for the reduction of share capital in its books as under:

The Company shall pass appropriate entries as per the applicable accounting policies and Indian Accounting Standards (specified in Section 133 or any other provision of the Act) as regards accounting for the reduction of Capital Reserve Account, Capital Redemption Reserve Account and Securities Premium Account and writing off the Accumulated Losses.

The adjustment / reduction, in the capital reserve, Capital Redemption Reserve Account and securities premium account of the Company shall be effected as an integral part of the Scheme in accordance with the provisions of Section 52 and Section 66 and other applicable provisions of the Act and the order of the National Company Law Tribunal sanctioning the Scheme shall be deemed to be also the order under Section 66 of the Act for the purpose of confirming the reduction and no further act, deed, or thing as required under the provisions of the Act would be required. The reduction would not involve either a diminution of liability in respect of unpaid share capital or payment of paid-up share capital.

