



W.S.INDUSTRIES (INDIA) LIMITED

CIN: L29142TN1961PLC004568

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

Email ID: sectl@wsigroup.in Website: www.wsindustries.in

POSTAL BALLOT NOTICE

(Pursuant to Section 110 of the Companies Act, 2013 read with the
Companies (Management and Administration) Rules, 2014

Dear Member(s),

Notice is hereby given pursuant to Section 108, Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules") (including any statutory modification or re-enactment(s) thereof for the time being in force) and pursuant to other applicable laws and regulations, that the resolutions appended below be passed by the Members through Postal Ballot / electronic voting. The Explanatory Statement pertaining to the aforesaid resolutions setting out the material facts and the reasons thereof are annexed hereto with a Postal Ballot form for your consideration.

The Board of Directors has appointed Mrs. Lakshmmi Subramanian, partner, M/s.Lakshmmi Subramanian & Associates, Practising Company Secretaries, as the Scrutinizer for conducting the Postal Ballot process (including e-voting) in a fair and transparent manner.

Members desiring to exercise their vote by postal ballot are requested to carefully read the instructions printed on the Postal Ballot Form sent herewith and return the Form duly completed, in the attached self-addressed postage prepaid envelope, so as to reach the Scrutinizer on or before the close of working hours i.e. 5:00 p.m. on 21st August 2023. Postal Ballot Forms received after this date shall be treated as if reply from the member has not been received.

Pursuant to Section 108 of the Companies Act, 2013 and other applicable provisions of the Act, read with Companies (Management and Administration) Rules, 2014, and in compliance with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 as amended from time to time, the Company also provides e-voting facility to the members for transacting the business pertaining to the said Postal Ballot. The Company has engaged the services of National Securities Depository Limited (NSDL) to provide e-voting facility to the members of the Company. Members holding shares either in physical form or in dematerialized form, as on the cut-off date, 14th July 2023, may cast their vote electronically on the businesses as set out in the Notice of the Postal Ballot through electronic voting system of National Securities Depository Limited (NSDL). Members desiring to opt for the e-voting facility are requested to read carefully the related notes to this Postal Ballot Notice and instructions given thereunder. If a shareholder has voted by electronic means, he is not required to send the physical ballot form to the Company.

The Scrutinizer will submit her report to the Director of the Company after completion of scrutiny of the Postal ballot (including e-voting). The result of the Postal Ballot will be announced on 23rd August 2023. The result of the Postal Ballot will also be displayed in the web-site of the Company www.wsindustries.in, besides being communicated to National Stock Exchange of India Limited and BSE Limited.

PROPOSED RESOLUTION:

- 1. SALE / TRANSFER OF IMMOVABLE PROPERTY (ALONG WITH SUPERSTRUCTURES, IF ANY) OF THE COMPANY OR PART(S) THEREOF ADMEASURING AN EXTENT OF 6.53 ACRES OF LAND TO ITS WHOLLY OWNED SUBSIDIARY M/S.WS INSULATORS PRIVATE LIMITED FOR THE DEVELOPMENT OF IT/IT ENABLED SERVICES/PARKS.**

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

"RESOLVED THAT in supersession of all the earlier resolution(s) passed by the Members through Postal Ballot(s) and pursuant to the provisions of Section 180(1)(a), 188 and Section 110 and 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 and 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 regulatory clearances and government approvals, if any, required for transfer / sale of the Immovable Property (as defined below), being obtained, the consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "Board", which term shall include a Committee thereof authorised for the purpose by the Board of Directors) for selling and/or transferring and/or disposing off or otherwise dealing with the immovable property / undertaking comprising an extent of 6.53 acres of land forming part of Door No. 108, Mount Poonamallee Road, Porur, Chennai – 600 116, at Porur Village, Maduravoyal Taluk, Thiruvallur District along with superstructures thereon, if any, and comprised in the following survey numbers (collectively referred to as "Immovable Property "), either as a single land parcel or more than one land parcel in one or more tranches:

No.	Survey Nos.	Extent (Acres-Cents)
1.	70/1 (earlier 70/1A1 and 70/1A2)	2.76
2.	73/2	1.16
3.	77	2.61
Total		6.53

with clear and marketable title to WS Insulators Private Limited, wholly owned subsidiary of the Company for owning the immovable property through which the Company intends to develop, implement and operate the project i.e. Construction of Grade A information technology/ information technology enabled services building on the immovable property through its subsidiary company specially identified for the said purpose, whose accounts have been consolidated with the Company and placed before the shareholders for approval, for a consideration not less than the guideline value prescribed for the above schedule property and which as on the date of this postal ballot notice is estimated at a minimum of Rs. 140,00,00,000/- (Rupees one hundred and forty crores only) (for the full area and where the total extent of 6.53 acres reduces for any reason, the consideration will also reduce appropriately), to be discharged by such wholly owned subsidiary(ies) in any manner determined by the Board including initial payment of Rs.25,00,00,000/- (Rupees Twenty Five Crores only) on the date of conveyance and the balance amount will be paid in instalments over a period of time as deferred consideration on such terms and conditions to be agreed between the Company and WS Insulators Private Limited including in relation to security for the payment of balance sale consideration and on such other terms and conditions as the Board may in its absolute discretion 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, other incidental and ancillary activities thereto, determining such other terms and conditions relevant to the transfer, negotiating and finalising the terms of and executing and if required to register (and to do all acts necessary to register) the agreement to sell, sale deed, 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.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any Committee of Directors or any one or more Directors of the Company with power to delegate to any Officers of the Company to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required to give effect to this Resolution.”

2. ALTERATION OF THE OBJECTS CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY.

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

“RESOLVED THAT pursuant to the provisions of Sections 4, 13 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) read with applicable rules made thereunder, including any statutory modification(s) or re-enactment(s) thereto for the time being in force, and subject to the necessary approvals, consents, permissions and sanctions required, if any, by the Registrar of Companies, and / or any other appropriate authority and subject to such terms, conditions, amendments or modifications as may be required or advised by any such appropriate authority(ies), the consent of Members of the Company be and is hereby accorded to amend the Objects clauses of the Memorandum of Association (“MoA”) of the Company by inserting following paragraph numbers 52 to 58 under Clause III respectively:

52. To act as management consultant and render services to the company, government, central or state or any municipal or other body corporate or association or individual with or without capital, credit, means or resources for the prosecution of any works, undertaking, projects or enterprises.

53. To act as management consultant and render engineering, technical management and other skilled and other services to all types of industry or organisations in India or abroad including for office, advertising, accounting, computer, secretarial and taxation matters and without limiting the generality of the above to act as consultants.

54. To design, establish, provide, maintain and perform engineering, technical and consultancy services for any administration, person, firm or body corporate, for development of projects of all types/descriptions in India and outside India including but not limited to surveys of all types, feasibility reports, detailed project reports, techno-economic investigations, supply of basic engineering and detailed design and making drawings, layouts and blue prints for construction of facilities, preparation of tender documents, tender evaluation, purchase assistance, construction, supervision, project management, acceptance testing, commissioning, maintenance, training of personnel and such other services.

55. To manufacture, procure, install, inspect, repair, test and maintain equipment and tooling, including electronic, electrical and mechanical devices, apparatus, appliances, equipment,

machines and parts thereof, as required for assembly of all types of fixed wing, rotary wing, land and naval platforms and kits, to provide support and participate in the response for information/proposal of Indian and Global Defense forces requirements and to do all such activities as may be necessary in Indian and Global defence segment and/or expedient to apply for, obtain and maintain in force, certification from various regulatory or certification authorities in India and abroad.

56. To carry on the business in Indian and Global defence segment of designs and development of Mechanical, Electrical, Electronic and Cyber Warfare systems including those covering radar and communication frequency bands, nanotechnology, advance materials, robotics, artificial intelligence and internet-of-things(iot).

57. To carry on the Business in Indian and Global defence segment to provide consultancy and solutions for firms, take up projects, run a research lab, develop prototypes and do any all as necessary by to law to create, develop, expand the scope of, correct, defend and maintain the intellectual property of the company and its partners and clients in the form of patents, trademarks and notices of inventions. To carry on the business of selling, buying, leasing of the intellectual property thus developed or available from other sources.

58. To engage in Indian and Global defence segment in Buy, Buy & Make and Make categories of projects and any other type of programs floated by the Government of India or its instrumentalities or any other private or public sector companies in India or abroad and for that purpose seek appropriate registration and affiliataion with the associated authorities registration and affiliation with the associated authorities including by not limited to joint venture development schemes.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall deem to include any of its duly authorised Committees) and / or Company Secretary or any officer(s) so authorised by the Board, be and are hereby SEVERALLY authorised to do all acts, deeds, matters and things as may, in their absolute discretion, be deemed necessary, expedient, proper or desirable to give effect to the resolution including filings of statutory forms and to settle any matter, question, difficulties or doubts that may arise in this regard and accede to such modifications and any alterations to the aforesaid resolution as may be advised by the Registrar of Companies without requiring the Board to secure any further consent or approval of the Members of the Company; and that the Members of the Company are hereby deemed to have given their approval thereto expressly by the authority of this resolution and acts and things done or caused to be done shall be conclusive evidence of the authority of the Company for the same.”

3. APPROVAL FOR INCORPORATION OF ONE OR MORE SUBSIDIARY(IES) (INCLUDING WHOLLY OWNED SUBSIDIARIES) OF THE COMPANY AND INVESTMENTS BY THE COMPANY TO DEAL WITH THE LAND AT NO.34, SANTHAVELLORE VILLAGE, SUNGUVARCHATRAM, SRIPERUMBUDUR TALUK, KANCHEEPURAM DISTRICT OF TAMIL NADU.

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

“RESOLVED THAT pursuant to the provisions of Section 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.50,00,00,000/- (Rupees Fifty 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;

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.”

4. APPROVAL FOR INCORPORATION OF ONE OR MORE SUBSIDIARY(IES) (INCLUDING WHOLLY OWNED SUBSIDIARIES) OF THE COMPANY AND INVESTMENTS BY THE COMPANY TO HARNESS THE OPPORTUNITIES IN DEFENSE SEGMENT.

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

“**RESOLVED THAT** pursuant to the provisions of Section 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.50,00,00,000/- (Rupees Fifty 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 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;

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

Date: 13th July 2023
Place: Chennai

B. Swaminathan
Company Secretary

EXPLANATORY STATEMENT

As required by Section 102 read with Section 110 of the Companies Act, 2013 (the “Act”), the following Explanatory Statement sets out all the material facts relating to the business mentioned under Item No.1 to 4 of the accompanying Notice dated 13th July 2023.

ITEM NO.1

The members are aware that the Company owns an extent of 7.13 acres of land forming part of No.108, Mount Poonamallee Road, Porur, Chennai – 600 116, at Porur Village, Maduravoyal Taluk, Thiruvallur District, along with superstructures thereon. Out of the said land the Company owns the immovable property/ undertaking admeasuring an extent of 6.53 acres of land comprised in the following survey numbers (“Immovable Property”):

No.	Survey Nos.	Extent (Acres-Cents)
1.	70/1 (earlier 70/1A1 and 70/1A2)	2.76
2.	73/2	1.16
3.	77	2.61
Total		6.53

The members of the Company accorded their approval vide Special Resolution through Postal Ballot Notice dated 17th September 2018 and its results published on 29th October 2018 and Postal Ballot Notice dated 25th October 2021 and its results published on 4th December 2021 for the Sale / Transfer of Immovable Property (along with superstructures, if any) of the Company of 7.13 acres. The Immovable Property of 6.53 acres, referred above, forms part of the larger extent of 7.13 acres.

The Company intends to develop IT/ITES Project in its 6.53 acres of land parcel at Porur, Chennai, Tamilnadu (“Project”) through its existing subsidiary company WS Insulators Private Limited in joint venture with Prestige Estates Projects Limited (“PEPL”).

The Company, PEPL and its subsidiary, Prestige Exora Business Parks Limited (PEBPL) have entered into a Joint Venture Agreement dated 5th July 2023 (“JVA”).

The Company has intimated the stock exchange and members on 5th July 2023 that approval of Board is accorded for entering into a joint venture with the Bangalore based Prestige Group for the development of the Project at No.108, Mount Poonamallee Road, Porur, Chennai – 600 116 and execution of relevant documentation to that effect.

The members are aware that the existing wholly owned subsidiary, M/s.WS Insulators Private Limited has been formed as a Special Purpose Vehicle in accordance with the approval of members in Annual General Meeting held on 14.09.2019 to deal with Vizag plant/unit for a suitable revival plan. Since the company had already successfully completed the resolution plan for Vizag plant/unit which the members of the company aware, now the company intends to utilise its wholly owned subsidiary M/s.WS Insulators Private Limited as the JVC subject to the change of name and main objects in Memorandum and Articles of Association in line with the proposed purpose.

Broad terms and conditions of the Joint Venture Agreement:

(i) Parties:

- A. M/s.W.S.Industries (India) (“WSIL”) Limited having its registered office at 108, Poonamallee High Road, Porur, Chennai – 600 116.
- B. M/s. Prestige Estates Projects Limited (“PEPL”) having its registered office at Prestige Falcon Tower, No.19, Brunton Road, Bangalore- 560025.
- C. M/s. Prestige Exora Business Parks Limited (“PEBPL”) having its registered office at Prestige Falcon Tower, No.19, Brunton Road, Bangalore- 560025.

- (ii) **Agreed Ratio:** The envisaged ratio of shareholding of WSIL and PEBPL in the JVC is 36%:64% respectively. WSI shall contribute the Immovable Property towards its contribution to the Joint Venture and PEBPL shall contribute towards construction and the Project shall be developed by the JVC.
- (iii) **Other Terms and Conditions:**
- A. Upon the transfer of the Immovable Property to the JVC, WSIL, PEBPL and the JVC, shall enter into appropriate Definitive Documents in relation to the joint venture and other ancillary matters. The Definitive Documents amongst others shall set out terms relating to sale of Schedule Property to the JVC together with the manner in which consideration for the same shall be paid by the JVC to WSIL; investments by PEBPL in the JVC; inter se rights and obligations of the Parties with respect to the JVC and the Project; management and administration of the JVC; financing the Project including by way of mortgaging the Schedule Property; construction of the Project; engaging sub-contractors; implementation / operation of the Project; registration and marketing of the Project; maintenance of the Project; sharing of proceeds from built-up area/ units in the Project; and such other terms and conditions as applicable for the transaction contemplated herein (“**Definitive Documents**”).
 - B. After the completion of applicable Conditions Precedent or PEBPL agreeing to treat any of the Conditions Precedent as conditions subsequent to transfer of the Schedule Property to the JVC, WSIL shall transfer the Schedule Property to the JVC free of any Encumbrance, at a pre-agreed valuation which shall not be lower than the guideline value prescribed for the Schedule Property and which as on the date is estimated at a minimum of Rs.140,00,00,000/- (Rupees one hundred forty crores), and on such other terms as agreed under the conveyance document or the Definitive Documents and as per Applicable Laws.
 - C. Out of the sale consideration, a sum of Rs. 25,00,00,000/- (Rupees twenty-five crores) will be paid by the JVC to WSIL on the date of conveyance and the balance amount will be paid over a period of time as deferred consideration on such terms and conditions agreed under the Definitive Documents including in relation to security for the payment of balance sale consideration.
 - D. WSIL shall obtain requisite Approvals in relation to transfer of the Schedule Property to the JVC.
 - E. All costs associated with transfer of the Schedule Property to the JVC viz., stamp duty, registration fees and other miscellaneous expenses, excluding income tax payable by WSIL on the conveyance, shall be borne by WSIL and PEBPL in equal proportion.
 - F. The JVC shall procure such loans and financial assistance from any person / institution as may be required for the purpose of construction of the Project. The detailed terms relating to Project Debts and related terms shall be mutually agreed by the Parties in the applicable Definitive Documents.

The Board recommends the passing of the above resolution by the Members of the Company as a Special resolution.

None of the Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested in the above Resolution.

ITEM NO.2

Immense growth potential is envisioned for infra structure, real estate and defense sector in the near future and the policies and initiatives of our government are increasingly being framed towards facilitating the same and as a part of the growth strategy, the Company proposes to leverage the company's expertise in the field of consultancy and defence sector related activities. To enable achieve this, it is proposed to insert related clause mentioned in the accompanying Notice in the Objects Clauses in the Memorandum of Association ("MoA") of the Company.

Section 13 of the Companies Act, 2013 stipulates that a company may, by a special resolution, alter the provisions of its MoA. The Board of Directors, on 13th July, 2023 has approved the aforesaid alteration in the Objects Clause of the MoA of the Company, subject to the approval of the Members of the Company by way of postal ballot. The special resolution passed by postal ballot shall be filed with the Registrar of Companies who shall register the alteration of the MoA with respect to the objects of the Company and certify the registration.

The Board recommends the passing of the above resolution by the Members of the Company as a Special resolution.

None of the Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested in the above Resolution.

ITEM NO.3

The members are aware that the Company vide its intimation dated 24.03.2023 has intimated that the Company has made full and final payment on 24.03.2023 towards the bid amount of INR 107,35,00,000/- (Rupees One Hundred Seven Crores and Thirty Five Lakhs only) to Central Bank of India Hyderabad, against the acquisition of 254 acres land situated at Sunguvarchatram, Sriperumbudur Taluk, Kancheepuram District of Tamil Nadu through bank auction under SARFAESI action from Central Bank of India, Hyderabad. In the same intimation the Company has informed the members that it has plans to develop a modern logistics park and in consultation with architects to develop an integrated township with attendant infrastructure.

The Company has been advised that one of the efficient ways to achieve the above object is through a subsidiary company after obtaining the necessary statutory and other approvals as may be required. For this purpose, it is required to establish a subsidiary company. The Members are informed that the Company proposes to establish one or more wholly owned or subsidiaries including Limited Liability Partnership(s), through subscription/acquisition.

The Members are informed that in terms of the provisions of Section 186(2) of the Companies Act, 2013, no Company shall directly or indirectly, acquire by way of subscription, purchase or otherwise, the securities of any other body corporate in excess of 60% of the total of the paid-up share capital, free reserves and securities premium account or 100% of the free reserves and securities premium account, whichever is higher, without the prior approval of the Members by means of a Special Resolution.

The Board recommends the passing of the above resolution by the Members of the Company as a Special resolution.

None of the Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested in the above Resolution.

ITEM NO.4

As a part of the growth strategy, the Company propose/plans to add defense verticals/segment in addition to (i) Infrastructure Division, (ii) IT / ITES enabled services and (iii) Turnkey Projects Business Unit. To enable achieve this it is required to establish a subsidiary company. The Members are informed that the Company proposes to establish one or more wholly owned or subsidiaries including Limited Liability Partnership(s), through subscription/acquisition.

The Members are informed that in terms of the provisions of Section 186(2) of the Companies Act, 2013, no Company shall directly or indirectly, acquire by way of subscription, purchase or otherwise, the securities of any other body corporate in excess of 60% of the total of the paid-up share capital, free reserves and securities premium account or 100% of the free reserves and securities premium account, whichever is higher, without the prior approval of the Members by means of a Special Resolution.

The Board recommends the passing of the above resolution by the Members of the Company as a Special resolution.

None of the Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested in the above Resolution.

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

Date: 13th July 2023
Place: Chennai

B.Swaminathan
Company Secretary

Enclosures:

1. Postal ballot form
2. Self-addressed postage-prepaid envelope

E-Voting procedures

Voting through electronic means:

In compliance with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Sections 108, 110 and other applicable provisions of the Companies Act, 2013 and Rule 20 and 22 of the Companies (Management and Administration) Rules 2014, the Company is pleased to provide e-Voting facility to all its members to exercise their right to vote on the resolutions as set out in the Notice by 'electronic means' and all the businesses may be transacted through e-Voting services provided by National Securities Depository Limited (NSDL).

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

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





Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none">Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jspVisit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

	<p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;">  App Store  Google Play </div> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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

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

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

4. Your User ID details are given below :

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

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
 - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

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

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to lakshmmi6@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “**Forgot User Details/Password?**” or “**Physical User Reset Password?**” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms.Sarita M at evoting@nsdl.co.in

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to sectl@wsigroup.in
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to sectl@wsigroup.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode**.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

The e-Voting period commences on 23rd July 2023 9:00 hours and ends on 21st August 2023 17:00 hours. During this period, members holding shares either in physical form or in dematerialized form, as on 14th July 2023 may cast their votes electronically. The e-Voting module will be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by a member, such member will not be allowed to change it subsequently.

The Scrutinizer shall, within a period not exceeding two working days from the conclusion of the e-Voting period, unblock the votes in the presence of at least two 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 Director of the Company.

The Results declared along with the Scrutinizer's Report will be placed on the Company's website www.wsindustries.in and on the website of NSDL within two days of passing of the resolutions communicated to the Stock Exchanges.

Documents referred to in the accompanying Notice and the Explanatory Statement will be open for inspection at the Registered Office of the Company on all working days up to and including 21st August 2023.

Members are requested to read the instructions printed on the reverse of the Postal Ballot Form and return the Form duly completed in the attached self-addressed Business Reply envelope so as to reach the Scrutinizer on or before 21st August 2023 at the following address:

Mrs. Lakshmmi Subramanian,
Scrutinizer
c/o. Integrated Registry Management Services Private Limited
Unit: W.S.INDUSTRIES (INDIA) LIMITED
2nd Floor, 'Kences Towers', No.1 Ramakrishna Street,
North Usman Road, T. Nagar, Chennai 600017

The Scrutinizer, after completion of the Scrutiny, will submit her report to the Director of the Company. The result of the postal ballot will be declared by the Director in this regard on 23rd August 2023. The result shall also be communicated to the Stock Exchanges where shares of the Company are listed. The result will also be put up on the Company's website www.wsindustries.in