



W.S. Industries (India) Limited

26th September 2023

M/s.BSE Ltd.
Phiroze Jeejeebhoy Towers, 25th Floor
Dalal Street, Mumbai – 400 001.
Scrip Code: 504220

M/s.National Stock Exchange of India Ltd.
Regd. Office : “Exchange Plaza”
Bandra (East), Mumbai – 400 051.
Symbol : WSI

Dear Sir,

We enclose herewith the proceedings of the 60th AGM of the Company held on 25th September 2023 at 2.30 pm through Video Conference (VC).

Kindly take the same on record.

Thanking you,

Yours faithfully,
for W.S.INDUSTRIES (INDIA) LIMITED

B.SWAMINATHAN
COMPANY SECRETARY

W.S. INDUSTRIES (INDIA) LIMITED
CHENNAI
CIN:L29142TN1961PLC004568

PROCEEDINGS OF THE 60th ANNUAL GENERAL MEETING OF W.S. INDUSTRIES (INDIA) LIMITED HELD ON MONDAY, 25TH SEPTEMBER, 2023 AT 2.30 P.M. THROUGH VIDEO CONFERENCE (VC).

DIRECTORS PRESENT

1. Mr.S.Nagarajan – Executive Chairman
2. Mr.C.K.Venkatachalam - Managing Director
3. Mr.S.Anandavadivel – Joint Managing Director
4. Mr.K.V. Prakash – Whole Time Director
5. Mr.J.Sridharan – Independent Director
6. Mr.R.Karthik – Independent Director
7. Ms.Suguna Raghavan- Independent Director
8. Ms.Revathi Raghunathan – Independent Director

Others attended:

B.Swaminathan - Chief Financial officer and Company Secretary

Statutory Auditors: 1. Mr.N.Sri Krishna, Partner M/s.Brahmayya & Co,
Chartered Accountants –
2.Mr.S.Sudharsan, Manager M/s.Brahmayya & Co,
Chartered Accountants

Internal Auditors: Mr.S.Dehaleesan, Partner M/s.Vivekanandan Associates, Chartered Accountants

Tax Auditors: Mr.Chella K Srinivasan, Partner M/s.S.Viswanathan LLP, Chartered Accountants

Secretarial Auditor: Ms.Lakshmmi Subramanian, Practising Company Secretary – Scrutinizer for the e-voting process.

MEMBERS ATTENDED

Equity Shareholders:

Promoter Group	9
Public	51
Total	60

The Chairman of the Company, Mr.S.Nagarajan, have welcomed the Members and other invitees to the 60th Annual General Meeting of the Company, introduced himself and proposed Mr.J.Sridharan to Chair the meeting.

The Managing Director, Mr.C.K.Venkatachalam, introduced himself and Seconded the proposal of Mr.J.Sridharan as Chairperson of this Meeting.

The other Directors introduced themselves.

Mr.J.Sridharan, introduced himself and accepted to act as the Chairperson of this AGM and requested Mr.B.Swamianthan, Chief Financial Officer and Company Secretary of the Company to introduce himself and to update on quorum.

Mr.B.Swaminathan, Chief Financial Officer and Company Secretary of the Company introduced himself and confirmed the requirement of quorum.

The Chairman of the Audit Committee Mr.R.Karthik, Chairman of the Stakeholders Relationship Committee Mr.J.Sridharan were present at the meeting.

The Chairperson then announced that as the required quorum being present, the meeting was in order.

The Chairperson then took up the formal proceedings of the Meeting.

The Chairperson informed the members that as per the provisions of the Companies Act 2013 and SEBI Listing Obligations and Disclosure requirements (LODR) Regulations 2015, remote e-voting facility was made available to Members between 22nd September 2023 to 24th September 2023. Members who did not vote earlier through remote e-voting can now vote before the end of this AGM. The remote e-voting module shall be disabled by NSDL for voting thereafter.

The Chairperson informed that as per the provisions of MCA Circulars and SEBI Circulars it is permitted to hold the Annual General Meeting ("AGM") through VC /OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA / SEBI Circulars, Members can attend and participate in this 60th AGM through VC/OAVM.

The Chairperson then announced that the notice convening the meeting along with Board's Report and Auditor's Report having already been circulated is taken as read with the consent of the shareholders present.

The following items of the business as set out in the Notice convening the 60th Annual General Meeting were recommended for members consideration and approval:

ORDINARY BUSINESS

1. Adoption of 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 Auditor's 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 Remuneration	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
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 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.Venkata chalam Managing Director	Mr.S.Anandavadivel Joint Managing Director	Mr.K.V.Prakash Whole Time Director
Consolidated Remuneration	Increase from Rs.2,00,000 to Rs.5,00,000/- per month subject to the	Increase from Rs.2,00,000 to Rs.5,00,000/- per month subject to the	Increase from Rs.2,00,000 to Rs.5,00,000/- per month subject to the	Increase from Rs.2,00,000 to Rs.5,00,000/- per month subject to the	Increase from Rs.2,00,000 to Rs.5,00,000/- per month subject to the

	applicable TDS	applicable TDS	applicable TDS	applicable TDS	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.

#	Particulars	Details												
1	<u>Name of the Related Party</u>	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	<ol style="list-style-type: none"> 1. Rent of Rs. 4,03,200/- per month 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. 3. GST as applicable. 4. Advance Nil. 5. Enhancement of Rent: 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: <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th>Year</th> <th>From</th> <th>To</th> <th>Base</th> <th>Area</th> <th>Monthly</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> <td> </td> <td> </td> <td> </td> <td> </td> </tr> </tbody> </table>	Year	From	To	Base	Area	Monthly						
Year	From	To	Base	Area	Monthly									

			Rent		Rent INR
			per sq ft	sq ft	
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

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 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) 2. Reimbursement of Expenses – INR 50 Crores (Rupees Fifty Crores) 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) Total = INR 560 Crores (Rupees Five Hundred and Sixty 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.”

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 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.”

The Chairperson informed that Mr.C.K.Venkatachalam, Managing Director of the Company will address the shareholders.

Mr.C.K.Venkatachalam, Managing Director of the Company has addressed the shareholders on the infrastructure projects of the Company.

The Chairperson informed that Mr.K V Prakash, Whole Time Director of the Company will address the shareholders.

Mr.K V Prakash, Whole Time Director of the Company addressed the shareholders on the proposed IT Park in the land parcel at Porur, Chennai and proposed plan in the land at Sunguvarchatram, Sriperumbudur Taluk, Tamil Nadu.

The Chairperson informed that Mr.S.Neelakantan, Corporate Advisor will address the shareholders.

Mr.S.Neelakantan, has addressed the shareholders on the business prospects of the Company in the near future.

The Chairperson then informed the members that they have been advised to send their questions in advance at least 7 (seven) days prior to meeting i.e., on or before 18.09.2023 mentioning their name, demat account number/folio number, email id, mobile number at sectl@wsigroup.in. The Chairperson then invited Mr.B.Swaminathan, Chief Financial Officer and Company Secretary of the company to clarify the queries received from the members till 23rd September 2023. These were then clarified.

The Chairperson also informed the members that M/s, Lakshmmi Subramanian & Associates, Practicing Company Secretaries, has been appointed as Scrutiniser to scrutinize the voting through electronic means (i.e. remote e-voting and voting at the meeting by using electronic system).

The Chairperson also informed the members that the results of e-voting shall be disseminated to the stock exchanges and also be uploaded on the website of the Company on 27th September 2023.

The meeting concluded at 3.41 pm with the vote of thanks by the chairman to the members, directors, invitees and all other participants.

Place: Chennai
Date: 26.09.2023

sd/-
CHAIRMAN