



30<sup>th</sup> September 2020

M/s.Bombay Stock Exchange Ltd.  
Phiroze Jeejeebhoy Towers, 25<sup>th</sup> 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

Sub: Proceedings of 57<sup>th</sup> Annual General Meeting held on 30<sup>th</sup> September, 2020 pursuant to Regulation 44(3) of SEBI ( LODR ) Regulations, 2015

Dear Sir,

We are submitting herewith the proceedings of 57<sup>th</sup> Annual General Meeting of the Company held on Wednesday, 30<sup>th</sup> September, 2020 at 3.00 pm through Video Conference (VC).

This is for your information and take the same on record

Thanking you,

Yours faithfully,

for W.S.INDUSTRIES (INDIA) LIMITED

B.SWAMINATHAN  
COMPANY SECRETARY



## W.S. Industries (India) Ltd.

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

PROCEEDINGS OF THE 57<sup>th</sup> ANNUAL GENERAL MEETING OF W.S. INDUSTRIES (INDIA) LIMITED HELD ON WEDNESDAY, 30<sup>th</sup> SEPTEMBER, 2020 AT 3.00 P.M. THROUGH VIDEO CONFERENCE (VC).

**DIRECTORS PRESENT**

1. Mr.J.Sridharan – Independent Director
2. Mr.R.Karthik – Independent Director
3. Mr.K.Rajasekar – Whole Time Director
4. Mr.S.Muraleedharan – Non-Independent Director
5. Mr.K.B.Anantharaman – Non-Independent Director

Others attended:

B.Swaminathan - Chief Financial officer and Company Secretary

Mr. D.Sharath Kumar, Partner M/s.S B S B and Associates, Chartered Accountants

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

**MEMBERS ATTENDED**

Promoter Group	-	11
Public	-	32
Total	-	43

Mr.J.Sridharan, Independent Director, Chaired the Meeting.

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

The Chairman, welcomed the members at the 57<sup>th</sup> Annual General Meeting of the Company and introduced all the directors participating in the meeting and also informed that the Chairman of the Audit Committee Mr.R.Karthik was present at the meeting.

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

The Chairman 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 26th September 2020 to 29th September 2020. 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 Chairman informed the members that 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, physical attendance of the Members to the AGM venue is not required and annual general meeting (AGM) 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.

The Chairperson then announced that the notice convening the meeting having already been circulated is taken as read with the consent of the shareholders present.

The chairperson then informed that Board's Report and Auditor's report were taken as read with the consent of the shareholders present.

The following items of the business as set out in the Notice convening the 57<sup>th</sup> Annual General Meeting were commended for members consideration and approval:

#### **ORDINARY BUSINESS**

1. Adoption of Audited Balance sheet as at 31<sup>st</sup> March 2020 and Statement of Profit and Loss for the year ended on that date together with the Board's Report and Auditor's Report.

**"RESOLVED THAT** the audited Balance Sheet as at 31<sup>st</sup> March 2020, the Statement of Profit and Loss for the year ended 31<sup>st</sup> March, 2020 together with the Board's Report and Auditor's Report be and are hereby adopted."

#### **SPECIAL BUSINESS**

##### **2. APPOINTMENT OF DIRECTOR**

**"RESOLVED THAT** pursuant to the provisions of Sections 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr.K.B.Anantharaman (DIN: 08820994) who was appointed as an Additional Director by the Board of Directors of the Company upon recommendation of Nomination and Remuneration Committee and who holds office as such upto the date of this Annual General Meeting of the Company proposing his candidature for the office of director be and is hereby appointed as a Director of the Company, whose term of office is liable to retire by rotation."

**"RESOLVED FURTHER THAT** any of the Board of Directors or Mr.B.Swaminathan, Chief Financial officer and Company Secretary of the company be and are, hereby severally



authorized to take such steps, in relation to the above and to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution and to file necessary e-forms with Registrar of Companies.”

### 3. APPOINTMENT OF DIRECTOR

“**RESOLVED THAT** pursuant to the provisions of Sections 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr.S.Muraleedharan (DIN: 08821038) who was appointed as an Additional Director by the Board of Directors of the Company upon recommendation of Nomination and Remuneration Committee and who holds office as such upto the date of this Annual General Meeting of the Company proposing his candidature for the office of director be and is hereby appointed as a Director of the Company, whose term of office is liable to retire by rotation.”

“**RESOLVED FURTHER THAT** any of the Board of Directors or Mr.B.Swaminathan, Chief Financial officer and Company Secretary of the company be and are, hereby severally authorized to take such steps, in relation to the above and to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution and to file necessary e-forms with Registrar of Companies.”

### 4. SALE OF INVESTMENTS HELD IN WS INSULATORS PRIVATE LIMITED.

“**RESOLVED THAT** pursuant to provisions of section 180 (1) (a) of Companies Act, 2013 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 all applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and all other applicable SEBI Regulations if any, and in accordance with the memorandum and articles of association of the Company, consent of the Shareholders, be and is hereby accorded to the Company to Sale/Transfer of Equity shares held by the Company in its Wholly owned subsidiary, W S Insulators Private Limited (“Subsidiary”) in any manner as it may deem fit in part or all of the Company’s shareholding in the Subsidiary (in one or more tranches), which results (or could result) in the shareholding of the Company in the Subsidiary to be nil.”

“**RESOLVED FURTHER THAT** the Board of Directors or person(s) as may be authorized by the Board be and is hereby authorized to finalise and execute the documents, deeds and forms as may be required, and for performing all such acts and things as may be necessary for giving effect to this resolution.”



**“RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, Board of Directors of the Company and/or any person authorized by the Board from time to time be and is hereby empowered and authorised to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to the above resolution.”

The Shareholders have been advised to express their views/questions may send their questions in advance at least 7 (seven) days prior to meeting i.e., on or before 23.09.2020 mentioning their name, demat account number/folio number, email id, mobile number at sectl@wsinsulators.com. The Chairman then invited Mr.B.Swaminathan, Chief Financial Officer and Company Secretary of the company to clarify the queries raised by the members. These were then clarified.

The Chairman 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 Chairman 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 within forty eight hours from the conclusion of the Annual General Meeting.

The Company will separately intimate the Stock Exchanges about the results of e-voting.

The meeting concluded at 3.45 pm with the vote of thanks by the chairman to the members for their participation.

Place: Chennai  
Date: 30<sup>th</sup> September 2020

sd/-  
Chairman

