



3<sup>rd</sup> June, 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

Dear Sir/Madam,


**Sub: Annual Secretarial Compliance Report.**

This is with reference to SEBI Circular No.CIR/CFD/CMD1/27/2019 dated 08.02.2019 and pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, please find enclosed herewith Annual Secretarial Compliance Report of the Company for the financial year ended on 31<sup>st</sup> March 2020.

Kindly take on record the same.

Thanking you.

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

  
B.SWAMINATHAN  
COMPANY SECRETARY



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

108, Mount Poonamallee Road, Porur, Chennai - 600 116, India

Tel : (91) - 44 - 66500811

Dept. Tel : (91) - 44 - 66500784

Dept. Fax : (91) - 44 - 66500882

CIN : L29142TN1961PLC004568

Dept E-mail : accounts@wsinsulators.com

Website : www.wsinsulators.com

**Secretarial Compliance Report of W.S. Industries (India) Limited  
for the year ended 31<sup>st</sup> March, 2020**

We, Lakshmi Subramanian and Associates, have examined all the documents and records made available to us and explanation provided by W.S. Industries (India) Limited ("the listed entity"),

(i) the filings/ submissions made by the listed entity to the stock exchanges,

(ii) website of the listed entity,

(iii) annual returns filed with the Ministry of Corporate Affairs, which has been relied upon to make this certification,

for the year ended 31<sup>st</sup> March, 2020 ("Review Period") in respect of compliance with the provisions of:

(1) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and

(2) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- a. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- b. Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- c. Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- d. Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018
- e. Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- f. Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- g. Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- h. Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- i. Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013;
- j. Securities and Exchange Board of India (Delisting of Equity Shares) (Amendment) Regulation, 2016
- k. Securities and Exchange Board of India (Investor Protection and Education Fund) Regulations, 2009



- l. Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003
- m. Securities and Exchange Board of India (Settlement Proceedings) Regulations, 2018 and circulars/ guidelines issued thereunder;

Further there are no events reported under (b) to (m) for the year under review. With regard to (a) deviations, wherever applicable, is reported as below.

Based on the above examination, we hereby report that, during the Review Period:

(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

S. No	Compliance Requirement(Regulations/circulars/guidelines including specific clause)	Deviations	Observations/Remarks of the Practising Company Secretary
1	Regulation 17(1) of SEBI (Listing Obligation and Disclosure Requirements) Regulation,2015	-	It is observed that from 14 <sup>th</sup> September,2019 the Company has only three Non-Executive Independent Directors due to the resignation of Whole Time Director from the Company However the Company has appointed Manager (KMP) for the Company.
2	Regulation 34(2) read with Schedule V of SEBI (Listing Obligation and Disclosure Requirement)Regulation,2015	-	The Company has made a reply dated 21 <sup>st</sup> March, 2020 to the clarification raised by NSE on 17 <sup>th</sup> March, 2020 on Certificate from Practising Company Secretary. The same has been disclosed under corporate Governance Report in page no.26 and in page no.46 of the Annual Report

(b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder in so far as it appears from my examination of those records.



(c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder

S. No.	Action taken by	Details of Violation	Details of Action taken, eg., fines, warning letter, debarment, etc.	Observations/Remarks of the Practising Company Secretary, if any
1	BSE Limited	Delay in submission of voting results as per the provisions of Regulation 44(3) of SEBI(LODR),2015 for the Postal Ballot dated 4 <sup>th</sup> June 2019.	Fine of Rs.11,800 per instance of non-compliance.	The Company has clarified in its letter dated 7 <sup>th</sup> November 2019 to BSE letter dated 6 <sup>th</sup> November 2019 and sought for withdrawal of notice levying fine and to treat the subject matter as closed.
2	National Stock Exchange of India Limited	Delay in submission of voting results as per the provisions of Regulation 44(3) of SEBI(LODR),2015.for the postal ballot dated 4 <sup>th</sup> June 2019	Fine of Rs.11,800 per instance of noncompliance.	NSE sought clarification on 6 <sup>th</sup> November 2019 from the company on the subject matter and the company has clarified on 7 <sup>th</sup> November 2019 to NSE. NSE has rejected the waiver request of the company vide its letter dated 18 <sup>th</sup> March 2020. Consequently the Company has paid the fine on 23 <sup>rd</sup> March 2020.



(d)The listed entity has taken the following actions to comply with the observations made in previous reports:

S. No.	Observations of the Practising Company Secretary in previous reports	Observations made in the secretarial compliance report for the Year ended 31 <sup>st</sup> March,2019	Actions taken by the listed entity, if any	Comments of the Practising Company Secretary on the actions taken by the listed entity
1	Not Applicable	Arising from the payment of Debenture interest and redemption of its debentures even after the due date. However, the Company relies on an opinion from an expert in this regard and based on the same, the Company is in compliance with provisions of Section 164 of the Companies Act 2013	-	-
2	Not Applicable	The Company has paid fine of Rs. 4,96,800 each for quarter ended September and December, 2018 and of Rs. 1,71,000 for quarter ended March, 2019 for contravention of Regulation 17(1) of SEBI(LODR), 2015 to BSE Limited under protest and the appeal before Securities Appellate Tribunal is pending	The Company has made written submissions before Securities Exchange Board of India paying to waive the penalty imposed by BSE	The Appeal made before Securities Appellate Tribunal for the fine levied for all the three quarters, got ordered by directing the company to file a representation before SEBI for reduction / waiver of the fine. On representation of the company, SEBI has rejected the representation. Subsequently the company has decided not to pursue the subject matter to next level considering the huge expenditure involved in litigation.



3	Not Applicable	The Company has paid fine of Rs. 4,96,800 each for quarter ended September and December, 2018 and Rs. 1,71,000 for March, 2019 for contravention of Regulation 17(1) of SEBI(LODR), 2015 to National Stock Exchange Limited under protest and the appeal before Securities Appellate Tribunal is pending	The Company has made written submissions before Securities Exchange Board of India paying to waive the penalty imposed by NSE	The Appeal made before Securities Appellate Tribunal for the fine levied for all the three quarters, got ordered by directing the company to file a representation before SEBI for reduction / waiver of the fine. On representation of the company, SEBI has rejected the representation. Subsequently the company has decided not to pursue the subject matter to next level considering the huge expenditure involved in litigation.
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Place: Chennai

Date:26-05-2020

Name of the Practising Company Secretary Lakshmmi Subramanian

Signature:

FCS No. 3534

C.P.No.1087

UDIN: F003534B000281724

