



15th April 2018

M/s. Bombay Stock Exchange Limited
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-Kurla Complex
Bandra (East), Mumbai – 400 051.
Symbol: WSI

Dear Sir,

Sub: Outcome of Board meeting.

In the Board meeting convened by the Company at short notice, the Board of Directors of the Company discussed the following items:

1. execution of the Settlement Agreements and other related agreements with Edelweiss Asset Reconstruction Company Limited, Allium Finance Limited and Debenture holders of the Company ("Edelweiss Group") for the settlement of all dues of the Edelweiss Group at Rs.345 cr., over a specified period of time and for proposed withdrawal/ standstill of all disputes and proceedings before various forums between the Company and Edelweiss Group as agreed with the Edelweiss Group.
2. settlement of the dispute with Comfortable Abode Private Limited (formerly Mantri Premier Homes Private Limited) and Mantri Developers Private Limited at a sum of Rs.91.14 cr and cancellation of all the agreements entered into with them and for proposed withdrawal/ standstill of all disputes and proceedings before various forums between the Company and the aforesaid entities.
3. Proposed one time full and final settlement with State Bank of India to settle all its dues at Rs. 12.53 crs.
4. Execution and availing of a financing facility up to Rs.300 cr. ("Loans") to part - finance the settlement amounts payable to Edelweiss Group, Comfortable Abode Private Limited (formerly Mantri Premier Homes Private Limited); Mantri Developers Private Limited and State Bank of India.
5. Creation of mortgage on land belonging to the Company and measuring approx. 16.40 acres situated at Porur Village, Maduravoyal Taluk, Thiruvallur District to secure the aforesaid Loans.

The Board meeting started at 8 PM and concluded at 11 PM.

We request you to take the above on record.

Yours truly,

For W. S. Industries (India) Limited

B. Swaminathan
Chief Financial Officer



W.S. Industries (India) Ltd.

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