27th August, 2026

WSI/SECTL/SE/26-27/38

M/s. BSE Limited
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street,
Mumbai – 400001
Scrip Code: 504220

M/s. National Stock Exchange of India Ltd.
"Exchange Plaza"
Bandra-Kurla Complex
Bandra (East), Mumbai - 400051
Symbol: WSI

Dear Sir,

Sub: Submission of Annual Report for the financial year 2025-26.

Pursuant to **Regulation 34(1)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**, we hereby submit a copy of the **63rd Annual Report** of the Company for the financial year 2025-26, which has been **dispatched today, i.e. 27th August, 2026**, to all the members whose names appeared in the Register of Members / List of Beneficial Owners as on 21st August, 2026 (cut-off date).

The Annual Report comprises, inter alia, the Notice convening the **63rd Annual General Meeting of the Company**, the Board's Report, the Audited Standalone and Consolidated Financial Statements together with the Reports of the Statutory Auditors and other requisite disclosures.

The Annual Report is also available on the website of the company i.e. www.wsindustries.in

You are requested to kindly take the above information on record.

Thanking You,

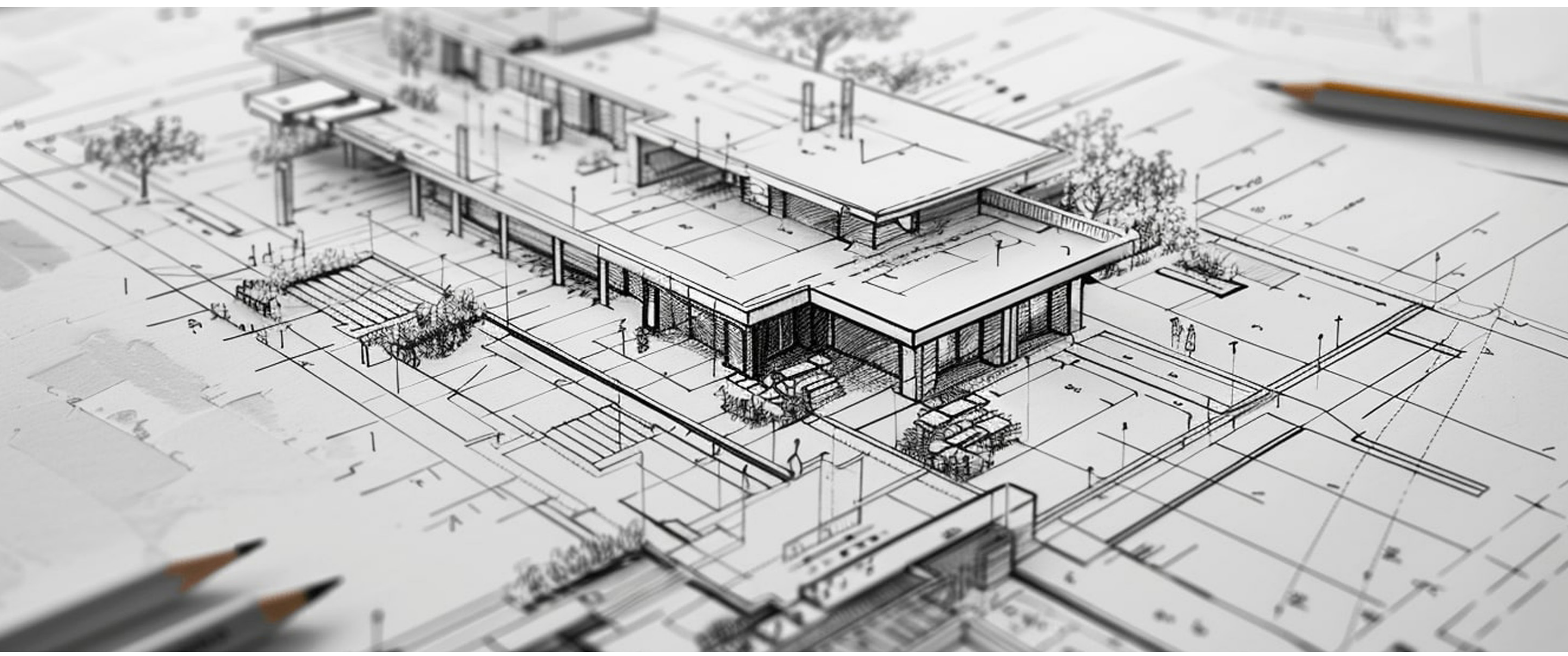
Yours faithfully,
For W.S. Industries (India) Limited

BALAMURUGAN VETRIVEL
Digitally signed by BALAMURUGAN VETRIVEL
Date: 2026.08.27 14:05:52 +05'30'

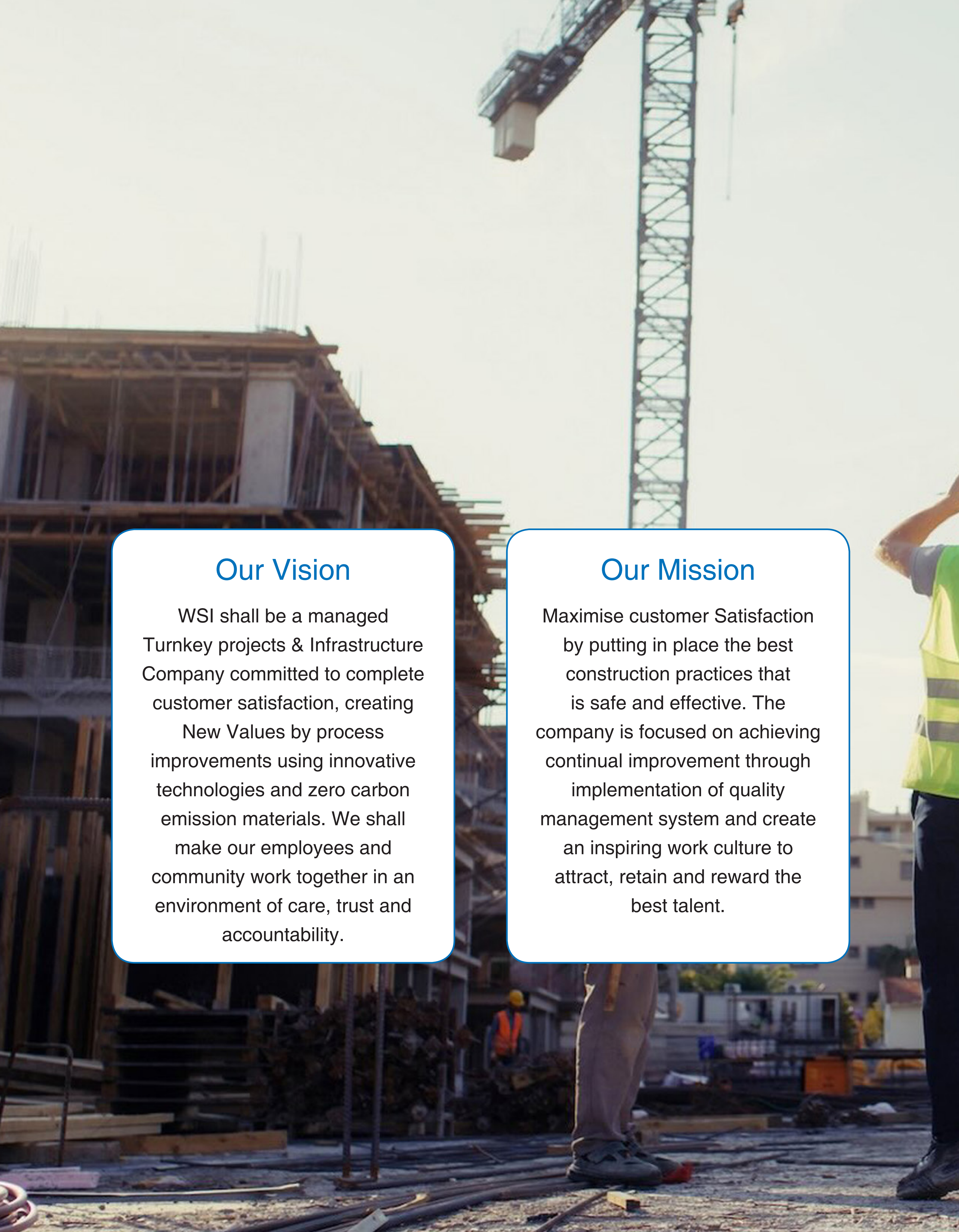
V. Balamurugan
Company Secretary

Encl: Annual Report

63rd Annual Report **2025-26**



W.S. INDUSTRIES (INDIA) LIMITED



Our Vision

WSI shall be a managed Turnkey projects & Infrastructure Company committed to complete customer satisfaction, creating New Values by process improvements using innovative technologies and zero carbon emission materials. We shall make our employees and community work together in an environment of care, trust and accountability.

Our Mission

Maximise customer Satisfaction by putting in place the best construction practices that is safe and effective. The company is focused on achieving continual improvement through implementation of quality management system and create an inspiring work culture to attract, retain and reward the best talent.

Chairman's Speech

Dear Shareholders,

It gives me immense pleasure to address you as a Chairman of W.S. Industries (India) Limited, as we reflect on our achievements and, more importantly, look ahead to the exciting opportunities that lie before us.

The past year has been the year of consolidation and transformation into new verticals. The Company has completed pending EPC projects successfully and we place on record the dedication of our employees, and the confidence placed in us by our customers, partners, and investors to enable us achieve a positive growth.

Despite evolving market conditions, we have continued to strengthen our foundation and position of the Company for sustainable long-term growth.

I now, summarise below the future path of your Company in a nutshell:

Real Estate – Building the Future

The real estate sector in India is entering a transformative phase. Rapid urbanization, infrastructure development, rising disposable incomes, and increasing demand for quality living and working spaces are creating unprecedented opportunities.

Our strategy is centred on developing projects that combine quality, sustainability, innovation, and timely delivery. We are actively expanding our portfolio across residential, commercial, mixed-use, and integrated township developments. Our focus remains on creating enduring value for customers while generating superior returns for shareholders.

Over the coming years, we intend to significantly enhance our project pipeline through strategic land acquisitions, joint development agreements, and partnerships with landowners. We see particular opportunities in high-growth urban corridors and emerging suburban markets where infrastructure investments are driving demand.

Our commitment to sustainable development will continue to guide every project. Green building practices, energy-efficient designs, and smart technologies will be integrated into our developments, ensuring long-term relevance and value creation.

IT Infrastructure – Enabling the Digital Economy

The digital transformation of businesses worldwide is creating an unprecedented demand for robust IT infrastructure. Data consumption, cloud adoption, artificial intelligence, fintech, and digital services are reshaping the economic landscape.

Recognizing this opportunity, we are expanding our presence in IT infrastructure assets and technology-enabled developments. We believe that data centres, technology parks, managed office ecosystems, and digital infrastructure platforms will become critical growth drivers in the coming decade.

India is rapidly emerging as a global digital hub, supported by favourable government policies, increasing internet penetration, and significant investments from global technology companies. We are positioning ourselves to participate meaningfully in this growth story through strategic investments and partnerships.

Our vision is not merely to develop infrastructure but to create future-ready ecosystems that support innovation, connectivity, and business growth.

Warehousing & Logistics – The Next Growth Engine

The warehousing and logistics sector is undergoing a structural transformation driven by e-commerce, manufacturing growth, supply chain modernization, and the Government's continued focus on infrastructure development.

With the implementation of GST, expansion of industrial corridors, growth of organized retail, and the "Make in India" initiative, demand for Grade-A warehousing facilities continues to rise across the country.

We view this sector as one of the most compelling opportunities for long-term value creation. Our plans include the development of strategically located warehousing parks, logistics hubs, and industrial infrastructure assets near key transportation corridors and consumption centres. These assets not only offer stable cash flows but also provide opportunities for long-term institutional participation, making them an important pillar of our future growth strategy.

Financial Strength and Capital Allocation

As a listed company, we recognize our responsibility to maintain financial discipline while pursuing growth. Our capital allocation strategy remains focused on:

Maintaining a healthy balance sheet.

Investing in high-return opportunities.

Optimizing project execution cycles.

Enhancing operational efficiencies.

Creating sustainable shareholder value.

We will continue to evaluate growth opportunities with prudence, ensuring that every investment aligns with our long-term strategic objectives.

Looking Ahead

The coming decade presents a remarkable opportunity for India. Economic growth, urbanization, digitization, and infrastructure expansion are expected to reshape industries and create new avenues for business leadership. Our Company is uniquely positioned at the intersection of three high-growth sectors—Real Estate, IT Infrastructure, and Warehousing & Logistics. Together, these businesses create a diversified growth platform capable of delivering sustainable earnings, strong cash flows, and long-term value creation. While challenges will always exist, our confidence in the future remains stronger than ever.

With a clear vision, a strong project pipeline, an experienced leadership team, and the unwavering support of our stakeholders, we are committed to building an organization that will create lasting value for generations to come.

On behalf of the Board of Directors, I express my sincere gratitude to our shareholders for their continued trust and support. I also thank our employees, customers, business partners, lenders, and regulatory authorities for their invaluable contribution to our journey. My thanks are equally due to various departments of Central and State Government and Banks.

Together, we will continue to build, innovate, and grow.

Sincerely,

SEYYADURAI NAGARAJAN
Chairman of the Board
W.S. Industries (India) Limited

CORPORATE INFORMATION

Directors	**Mr. S. Nagarajan**, Executive Chairman (DIN: 07036078) **Mr. C.K. Venkatachalam,** Managing Director (DIN: 00125459) **Mr. S. Anandavadivel**, Joint Managing Director (DIN: 07783796) **Mr. K.V. Prakash**, Whole Time Director (DIN: 01085040) **Mr. R. Karthik**, Independent Director (DIN: 07627521) **Mr. J. Sridharan**, Independent Director (DIN: 07720632) **Ms. Suguna Raghavan**, Independent Director (DIN: 06601230) **Ms. Revathi Raghunathan**, Independent Director (DIN: 01254043) **Ms. Rajendran Stella Isabella**, Additional Director (DIN: 06871120), w.e.f., 10th August 2026 **Mr. Joyjeet Bose**, Additional Director (DIN: 10783441), w.e.f., 10th August 2026
Key Managerial Personnel	**Mr. C.K. Venkatachalam,** Managing Director **Mr. K.V. Prakash**, Whole Time Director **Mr. T.R. Sivaraman,** Chief Financial Officer **Mr. V. Balamurugan**, Company Secretary
Statutory Auditors	**M/s. Brahmayya & Co,** Chartered Accountants, Upto 7th August 2025 48, Masilamani Road, Balaji Nagar, Royapettah, Chennai-600014. **M/s. P. Chandrasekar LLP**, Chartered Accountants, From 23rd August 2025 South Block 512-514, Manipal Centre, 47, Dikenson Road, Bangalore 560042
Cost Auditor	**Mr. P. Raju Iyer,** Cost Auditor, 17(Old No.8), Shree Ram Villa, Hasthinapuram Main Road, Nehru Nagar, Chromepet, Chennai - 600044
Internal Auditors	**M/s. R. Subramanian and Company LLP,** Chartered Accountants, 6 Krishnaswamy Avenue, Mylapore Chennai – 600 004.
Secretarial Auditors	**M/s. Lakshmmi Subramanian & Associates** Practising Companies Secretaries Murugesa Naicker Office Complex, 81, Greams Road, Chennai-600 006.
Registered Office	3rd Floor, New No.48, Old No.21, Savidhaanu Building, Casa Major Road, Egmore, Chennai-600008
Website	www.wsindustries.in
Registrars and Share Transfer Agent	**M/s. Integrated Registry Management Services Private Limited** 2nd Floor, Kences Towers, No.1, Ramakrishna Street, North Usman Road, T.Nagar, Chennai - 600 017. Phone No: 044 – 28140801

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W.S. INDUSTRIES (INDIA) LIMITED

CIN: L42909TN1961PLC004568

Registered Office: 3rd Floor, New No.48, Old No.21, Savidhaanu Building, Casa Major Road, Egmore, Chennai - 600008.

NOTICE

NOTICE is hereby given that the 63rd Annual General Meeting (AGM) of the Company will be held on Tuesday, the 22nd September, 2026, at 2.30 P.M. through Video Conference (VC) or Other Audio-Visual Means (OAVM) to transact the following business:

ORDINARY BUSINESS:

Item No. 1: Adoption of Audited Standalone and Consolidated financial statements of the Company for the financial year ended March 31, 2026, and the reports of the Board of Directors and auditor thereon.

To consider and pass the following Resolution as an **Ordinary Resolution:**

"RESOLVED THAT the audited standalone and consolidated financial statements of the Company for the financial year ended March 31, 2026, along with Board's Report, Independent Auditor's Report thereon, Corporate Governance Report, Secretarial Auditor's Report and other annexure and attachment therewith, as circulated to the members with the notice of the 63rd Annual General Meeting, be and are hereby received, considered, approved and adopted."

Item No. 2: Re-appointment of Mr. Chinniampalayam Kulandaisamy Venkatachalam, (DIN: 00125459) as a Director of the Company, liable to retire by rotation.

To consider and pass the following Resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules made thereunder and the Articles of Association of the Company, Mr. Chinniampalayam Kulandaisamy Venkatachalam, (DIN: 00125459), a director retiring by rotation and being eligible, has offered himself for reappointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation"

SPECIAL BUSINESS:

Item No. 3: Appointment of Ms. Rajendran Stella Isabella (DIN: 06871120), as an Independent Director 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 149, 150, 152, 160, and 161, read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ('Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014 as well as other Rules made thereunder and pursuant to applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), as amended (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the provisions of the Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, Ms. Rajendran Stella Isabella (DIN: 06871120), who was appointed as an Additional Director of the Company, under the category of Independent Director, for a first term of two consecutive years i.e., from 10th August, 2026 to 09th August, 2028, subject to approval of shareholders and who has submitted a declaration that she meets the criteria of independence under Section 149(6) of the Act read with Rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations and is eligible for appointment under the provisions of the Act, read with the Rules made thereunder and the applicable provisions of Listing Regulations, and whose candidature has been recommended by the Nomination and Remuneration Committee and the Board of Directors of the Company in terms of the proviso to Section 160(1) of the Companies Act, 2013, be and is hereby appointed as an Independent Director (under Non-Executive category) of the Company, to hold office for aforesaid term and shall not be liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of Section 197(1)(ii) and other applicable provisions, if any, of the Companies Act, 2013, read with Schedule V thereto and the applicable Rules made thereunder, and in accordance with Regulation 17(6)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and based on the recommendation of the Nomination and Remuneration Committee, the consent of the Members be and is hereby accorded for payment of consolidated quarterly remuneration of ₹ 1,50,000/- (Rupees One Lakh Fifty Thousand only), subject to applicable tax deduction at source, to Ms.Rajendran Stella Isabella (DIN: 06871120), Independent Director of the Company from 1st October, 2026 till 30th September, 2027.

RESOLVED FURTHER THAT in the event of inadequacy or absence of profits in any financial year during the period from 1st October, 2026 to 30th September, 2027, the aforesaid remuneration payable to Ms.Rajendran Stella Isabella, shall be treated as minimum remuneration and shall be paid in accordance with the provisions of Schedule V of the Companies Act, 2013, as amended from time to time.

RESOLVED FURTHER THAT the aforesaid consolidated remuneration shall be exclusive of sitting fees, and Ms.Rajendran Stella Isabella, shall also be entitled to sitting fees for attending meetings of the Board and/or Committees thereof, in accordance with Section 197(5) of the Companies Act, 2013 and SEBI LODR, which shall not form part of managerial remuneration.

RESOLVED FURTHER THAT any Director, Chief Financial Officer and Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things and execute all documents or writings as may be necessary, desirable or expedient to give effect to the above resolutions, including completing necessary filings with the relevant regulatory authorities regarding such appointment."

Item No. 4: Appointment of Mr. Joyjeet Bose (DIN: 10783441), as an Independent Director 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 149, 150, 152, 160, and 161, read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ('Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014 as well as other Rules made thereunder and pursuant to applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), as amended (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the provisions of the Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, Mr. Joyjeet Bose (DIN: 10783441), who was appointed as an Additional Director of the Company, under the category of Independent Director, for a first term of two consecutive years i.e., from 10th August, 2026 to 09th August, 2028 subject to approval of shareholders and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act read with Rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations and is eligible for appointment under the provisions of the Act, read with the Rules made thereunder and the applicable provisions of Listing Regulations, and whose candidature has been recommended by the Nomination and Remuneration Committee and the Board of Directors of the Company in terms of the proviso to Section 160(1) of the Companies Act, 2013, be and is hereby appointed as an Independent Director (under Non-Executive category) of the Company, to hold office for aforesaid term and shall not be liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of Section 197(1)(ii) and other applicable provisions, if any, of the Companies Act, 2013, read with Schedule V thereto and the applicable Rules made thereunder, and in accordance with Regulation 17(6)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and based on the recommendation of the Nomination and Remuneration Committee, the consent of the Members be and is hereby accorded for payment of consolidated quarterly remuneration of ₹ 1,50,000/- (Rupees One Lakh Fifty Thousand only), subject to applicable tax deduction at source, to Mr. Joyjeet Bose (DIN: 10783441), Independent Director of the Company from 1st October, 2026 till 30th September, 2027.

RESOLVED FURTHER THAT in the event of inadequacy or absence of profits in any financial year during the period from 1st October, 2026 to 30th September, 2027, the aforesaid remuneration payable to Mr. Joyjeet Bose, shall be treated as minimum remuneration and shall be paid in accordance with the provisions of Schedule V of the Companies Act, 2013, as amended from time to time.

RESOLVED FURTHER THAT the aforesaid consolidated remuneration shall be exclusive of sitting fees, and Mr. Joyjeet Bose, shall also be entitled to sitting fees for attending meetings of the Board and/or Committees thereof, in accordance with Section 197(5) of the Companies Act, 2013 and SEBI LODR, which shall not form part of managerial remuneration.

RESOLVED FURTHER THAT any Director, Chief Financial Officer and Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things and execute all documents or writings as may be necessary, desirable or expedient to give effect to the above resolutions, including completing necessary filings with the relevant regulatory authorities regarding such appointment."

Item No. 5: To consider and approve the remuneration and other terms and conditions applicable to Mr. Seyyadurai Nagarajan (DIN: 07036078), Executive Chairman, Mr. C.K.Venkatachalam (DIN: 00125459), Managing Director and Mr. S. Anandavadivel (DIN: 07783796), Joint Managing Director of the company.

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 177, 178, 197, 198, 188 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with the Rules made thereunder, the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), the Company's Nomination and Remuneration Policy, the Related Party Transactions Policy and other applicable statutory and regulatory provisions, as amended from time to time, and based on the recommendation of the Nomination and Remuneration Committee ("NRC"), the approval/recommendation of the Audit Committee and the approval of the Board of Directors of the Company, held on 10.08.2026, consent of the Members of the Company be and is hereby accorded for the terms and conditions of the remuneration applicable to Mr. Seyyadurai Nagarajan (DIN: 07036078), Executive Chairman, Mr. C.K. Venkatachalam (DIN: 00125459), Managing Director and Mr. S. Anandavadivel (DIN: 07783796), Joint Managing Director, for the period commencing from 1st October, 2026 until the expiry of their respective present tenure on 21st July, 2027, on the terms and conditions set out in the Explanatory Statement annexed to this Notice.

RESOLVED FURTHER THAT notwithstanding the continuation of their respective executive offices, no cash remuneration be paid to Mr. S. Nagarajan, Executive Chairman, Mr. C.K. Venkatachalam, Managing Director, and Mr. S. Anandavadivel, Joint-Managing Director, under the present proposal during the aforesaid period, and that the existing arrangement for providing Company-owned cars to the said Directors for use in connection with the Company's official and business requirements, in line with the Company's business profile, be and is hereby approved to continue as a non-cash remuneration of their respective appointments until the expiry of their present tenure on 21st July, 2027, on the terms and conditions set out in the Explanatory Statement.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year during the period from 1st October, 2026 until the expiry of their respective present tenure on 21st July, 2027, the remuneration payable to Mr. S. Nagarajan, Executive Chairman, Mr. C.K. Venkatachalam, Managing Director, and Mr. S. Anandavadivel, Joint-Managing Director, in terms of the foregoing resolution, including the provision of Company-owned cars as aforesaid, shall be treated as the minimum remuneration payable to the said Directors and shall be paid / provided in accordance with the applicable provisions of Schedule V to the Companies Act, 2013, subject to the limits, conditions, approvals and other requirements prescribed under the Act and the Rules made thereunder, as may be applicable from time to time.

RESOLVED FURTHER THAT the consent of the Members be and is hereby accorded for the benefits and facilities, including the provision of Company-owned cars, to be continued to Mr. S. Nagarajan, Executive Chairman, Mr. C.K. Venkatachalam, Managing Director, and Mr. S. Anandavadivel, Joint-Managing Director, during the aforesaid period, on the terms and conditions set out in the Explanatory Statement, and for such remuneration, benefits and facilities to be treated as Related Party Transactions, wherever applicable, under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

RESOLVED FURTHER THAT the Board of Directors of the Company, Chief Financial Officer and the Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things and to take all such steps as may be necessary, proper, expedient or incidental for giving effect to this resolution, including making such modifications, amendments or revisions to the terms and conditions as may be required by any statutory, regulatory or other competent authority and to settle any question, difficulty or doubt that may arise in this regard."

Item No. 6: To consider and approve the remuneration and other terms and conditions applicable to Mr. K.V. Prakash (DIN: 01085040), Whole Time Director of the company.

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 177, 178, 197, 198, 188 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with the Rules made thereunder, the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), the Company's Nomination and Remuneration Policy, the Related Party Transactions Policy and other applicable statutory and regulatory provisions, as amended from time to time, and based on the recommendation of the Nomination and Remuneration Committee ("NRC"), the approval/recommendation of the Audit Committee and the approval of the Board of Directors of the Company, held on 10.08.2026, consent of the Members of the Company be and is hereby accorded for the continuation of the remuneration and other terms and conditions applicable to Mr. K.V. Prakash (DIN: 01085040), Whole Time Director, for the period commencing from 1st October, 2026 until the expiry of his present tenure on 21st July, 2027, on the terms and conditions set out in the Explanatory Statement annexed to this Notice.

RESOLVED FURTHER THAT the existing remuneration payable to Mr. K.V. Prakash, Whole Time Director, shall continue, and the existing arrangement for providing Company-owned cars to the said Director for use in connection with the Company's official and business requirements, in line with the Company's business profile, be and is hereby approved to continue until the expiry of his present tenure on 21st July, 2027, on the terms and conditions set out in the Explanatory Statement.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year during the period from 1st October, 2026 until the expiry of his present tenure on 21st July, 2027, the remuneration payable to Mr. K.V. Prakash, Whole Time Director, in terms of the foregoing resolution, including the provision of Company-owned cars as aforesaid, shall be treated as the minimum remuneration payable to the said Director and shall be paid / provided in accordance with the applicable provisions of Schedule V to the Companies Act, 2013, subject to the limits, conditions, approvals and other requirements prescribed under the Act and the Rules made thereunder, as may be applicable from time to time.

RESOLVED FURTHER THAT the consent of the Members be and is hereby accorded for the remuneration and other benefits and facilities, including the provision of Company-owned cars, to be continued to Mr. K.V. Prakash, Whole Time Director, during the aforesaid period, on the terms and conditions set out in the Explanatory Statement, and for such remuneration, benefits and facilities to be treated as Related Party Transactions, wherever applicable, under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

RESOLVED FURTHER THAT the Board of Directors of the Company, Chief Financial Officer and the Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things and to take all such steps as may be necessary, proper, expedient or incidental for giving effect to this resolution, including making such modifications, amendments or revisions to the terms and conditions as may be required by any statutory, regulatory or other competent authority and to settle any question, difficulty or doubt that may arise in this regard."

Item No. 7: To consider and recommend the remuneration payable to the existing Non-executive Independent Directors, of the company.

To consider and pass the following Resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 197(1)(ii) and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Schedule V thereto and the applicable rules made thereunder, and in accordance with Regulation 17(6)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), and based on the recommendation of the Nomination and Remuneration Committee, the consent of the members of the Company be and is hereby accorded for the continuation of payment of existing consolidated quarterly remuneration along with the terms of remuneration mentioned in the Explanatory statement, (subject to TDS as applicable) to the following Non-Executive Independent Directors of the Company for the period from 1st October, 2026 until 30th September, 2027 or the expiry of their respective tenure, whichever is earlier, as set out below:

Name of Independent Directors	DIN	Remuneration proposed upto	Consolidated Quarterly Remuneration (₹) (subject to applicable TDS)	Remuneration for the proposed Period (₹) (01.10.2026 up to the date specified) (subject to applicable TDS)
Mr. J. Sridharan	07720632	20th August, 2027	1,50,000	5,32,603
Mr. R. Karthik	07627521	31st October, 2026	1,50,000	50,959
Ms. Suguna Raghavan	06601230	13th February, 2027	60,000	89,425
Ms. Revathi Raghunathan	01254043	30th September, 2027	1,50,000	6,00,000
Total			5,10,000	12,72,987

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year during the period from 1st October, 2026 until 30th September, 2027 or the expiry of their respective tenure, whichever is earlier, the remuneration payable to the aforesaid Directors, in terms of the foregoing resolution, shall be treated as the minimum remuneration payable to the said Directors and shall be paid / provided in accordance with the applicable provisions of Schedule V to the Companies Act, 2013, subject to the limits, conditions, approvals and other requirements prescribed under the Act and the Rules made thereunder, as may be applicable from time to time.

RESOLVED FURTHER THAT the aforesaid consolidated remuneration shall be exclusive of the existing sitting fees, which shall continue to be paid at ₹ 25,000/- per meeting (subject to applicable TDS) to all Non-Executive Independent Directors for attending meetings of the Board and its Committees.

RESOLVED FURTHER THAT the Board of Directors of the Company, Chief Financial Officer and the Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things and to take all such steps as may be necessary, proper, expedient or incidental for giving effect to this resolution, including making such modifications, amendments or revisions to the terms and conditions as may be required by any statutory, regulatory or other competent authority and to settle any question, difficulty or doubt that may arise in this regard"

Item No. 8: Approval of the Material Related Party Transactions, for contracts, sub-contracts, investment arrangements including deposits, and infrastructure and construction projects, 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.

To consider and pass the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Regulation 23 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), the applicable provisions of the SEBI Master Circular for compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the applicable SEBI circulars and Industry Standards relating to the minimum information to be provided to the Audit Committee and shareholders for approval of Related Party Transactions, Sections 177, 188 and other applicable provisions of the Companies Act, 2013 ("Act") read with the Rules made thereunder, the Company's Policy on Related Party Transactions and subject to such other approvals, consents, permissions and sanctions as may be necessary, the consent of the Members of the Company be and is hereby accorded for entering into and/or continuing the following material 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,

either individually or in aggregate, for an aggregate value not exceeding ₹ 100 Crores (Rupees One Hundred Crores only), during the period commencing from the date of approval of the Members at this Annual General Meeting and ending on the earlier of (i) the date of the next Annual General Meeting of the Company or (ii) fifteen months from the date of this Annual General Meeting, comprising:

a) entering into contracts and sub-contracts;

b) undertaking investment arrangements, including placement of deposits, as may be permitted under applicable laws;

c) execution of infrastructure and construction projects, including supply of goods and/or provision of services;

d) participation in and execution of direct orders and/or back-to-back orders received from Government and/or private sector entities; and

e) such other transactions and arrangements incidental or ancillary to the aforesaid activities,

on such terms and conditions as may be mutually agreed between the Company and the respective Related Parties, subject to applicable laws and the Company's Policy on Related Party Transactions.

RESOLVED FURTHER THAT each Director of the Company and the Chief Financial Officer of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things and to take all such steps as may be necessary, expedient or desirable, including execution of agreements, contracts, purchase orders, work orders and other documents, in connection with or incidental to the aforesaid Related Party Transactions and to settle any questions, difficulties or doubts that may arise in this regard, without requiring the Members to pass any further resolution in this regard, subject to the applicable provisions of law and the Company's Policy on Related Party Transactions.

RESOLVED FURTHER THAT each Director of the Company, the Chief Financial Officer and the Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things, including making necessary applications, filings, disclosures and submissions with the stock exchanges, statutory and regulatory authorities and other concerned persons, as may be necessary, expedient or desirable to give effect to this resolution."

Item No. 9: Approval of the Material Related Party Transactions, for purchase of Goods and Services, reimbursement of expenses and other project-related arrangements, with M/s. CMK Projects Private Limited, M/s. V. Sathyamoorthy & Co., M/s. Trineva Infra Projects Private Limited, M/s. Renaatus Projects Private Limited, M/s. Renaatus Procon Private Limited, M/s. Savidhaanu Centering Works and M/s. Aura Power Private Limited

To consider and pass the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Regulation 23 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), the applicable provisions of the SEBI Master Circular for compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the applicable circulars issued by the Securities and Exchange Board of India ("SEBI"), including the applicable Industry Standards on minimum information to be provided to the Audit Committee and shareholders for approval of Related Party Transactions, Sections 177, 188 and other applicable provisions of the Companies Act, 2013 ("Act"), read with the Rules made thereunder, as amended from time to time, and the Company's Policy on Related Party Transactions, and subject to such other approvals, consents, permissions and sanctions as may be necessary, the consent of the Members of the Company be and is hereby accorded to enter into and/or continue the following material Related Party Transactions with:

M/s. CMK Projects Private Limited,

M/s. V. Sathyamoorthy & Co.,

M/s. Trineva Infra Projects Private Limited,

M/s. Renaatus Projects Private Limited,

M/s. Renaatus Procon Private Limited,

M/s. Savidhaanu Centering Works and

M/s. Aura Power Private Limited,

either individually or in aggregate, for an aggregate value not exceeding ₹ 100 Crores (Rupees One Hundred Crores only), during the period commencing from the date of approval of the Members at the ensuing Annual General Meeting and ending on the earlier of (i) the date of the next Annual General Meeting of the Company or (ii) fifteen months from the date of the ensuing Annual General Meeting, comprising:

a) purchase of goods and services, for an aggregate value not exceeding ₹ 60 Crores;

b) reimbursement of expenses, for an aggregate value not exceeding ₹ 20 Crores; and

c) other project-related arrangements, for an aggregate value not exceeding ₹ 20 Crores,

including arrangements relating to the Company's infrastructure, construction and other projects, on such terms and conditions as may be mutually agreed between the Company and the respective Related Parties and in accordance with applicable laws and the Company's Policy on Related Party Transactions.

RESOLVED FURTHER THAT each Director of the Company and the Chief Financial Officer of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things and to take all such steps as may be necessary, expedient or desirable, including execution of agreements, contracts, purchase orders, work orders and other documents, in connection with or incidental to the aforesaid Related Party Transactions and to settle any questions, difficulties or doubts that may arise in this regard, without requiring the Members to pass any further resolution in this regard, subject to the applicable provisions of law and the Company's Policy on Related Party Transactions.

RESOLVED FURTHER THAT each Director of the Company, the Chief Financial Officer and the Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things, including making necessary applications, filings, disclosures and submissions with the stock exchanges, statutory and regulatory authorities and other concerned persons, as may be necessary, expedient or desirable to give effect to this resolution."

Item No. 10: Approval for the Material Related Party Transactions for borrowing of funds from M/S. CMK Projects Private Limited, M/S. Renaatus Projects Private Limited, M/S. Trineva Infra Projects Private Limited and the Promoter-Directors.

To consider and pass the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Regulation 23 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), the applicable provisions of the SEBI Master Circular for compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the applicable SEBI circulars, clarifications and Industry Standards relating to the minimum information to be provided to the Audit Committee and shareholders for approval of Related Party Transactions, Sections 177, 180(1)(c), 188 and other applicable provisions of the Companies Act, 2013 ("Act") read with the Rules made thereunder, the Company's Policy on Related Party Transactions and subject to such other approvals, consents, permissions and sanctions as may be necessary, the consent of the Members of the Company be and is hereby accorded by way of Special Resolution for entering into and/or continuing the following material Related Party Transactions with:

(a) M/s. CMK Projects Private Limited;

(b) M/s. Renaatus Projects Private Limited;

(c) M/s. Trineva Infra Projects Private Limited; and

(d) the Promoter-Directors of the Company, namely:

- Mr. S. Nagarajan;
- Mr. C.K. Venkatachalam;
- Mr. S. Anandavadivel; and
- Mr. K.V. Prakash,

either individually or in aggregate, for an aggregate value not exceeding ₹ **50 Crores (Rupees Fifty Crores only)**, during the period commencing from the date of approval of the Members at the ensuing Annual General Meeting and ending on the earlier of (i) the date of the next Annual General Meeting of the Company or (ii) fifteen months from the date of the ensuing Annual General Meeting, comprising borrowing of funds by the Company, in one or more tranches, for its business, working capital, project execution and other lawful corporate purposes, including payment of interest at prevailing bank interest rates and/or the effective yield on Government securities, as applicable, and on such terms and conditions as may be mutually agreed between the Company and the respective Related Parties, subject to the applicable provisions of law and the Company's Policy on Related Party Transactions.

RESOLVED FURTHER THAT each Director of the Company and the Chief Financial Officer of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things and to take all such steps as may be necessary, expedient or desirable, including execution of agreements, contracts, purchase orders, work orders and other documents, in connection with or incidental to the aforesaid Related Party Transactions and to settle any questions, difficulties or doubts that may arise in this regard, without requiring the Members to pass any further resolution in this regard, subject to the applicable provisions of law and the Company's Policy on Related Party Transactions.

RESOLVED FURTHER THAT each Director of the Company, the Chief Financial Officer and the Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things, including making necessary applications, filings, disclosures and submissions with the stock exchanges, statutory and regulatory authorities and other concerned persons, as may be necessary, expedient or desirable to give effect to this resolution."

BY ORDER OF THE BOARD
For W.S. INDUSTRIES (INDIA) LIMITED

K.V. PRAKASH
WHOLE TIME DIRECTOR
DIN: 01085040

Place: Chennai
Date: 10^{th} August 2026

NOTES:

1. Pursuant to the General Circular No. 03/2025 dated September 22, 2025, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 ("SEBI Circular") and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold AGM through Video Conferencing (VC) or other audio-visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, AGM shall be conducted through VC / OAVM, in compliance with the applicable provisions of the Companies Act, 2013 ("Act") and the relevant MCA and SEBI circulars.

2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.

3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the /AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL. The Company has appointed M/s. Lakshmmi Subramanian & Associates, Practising Company Secretaries, to act as the Scrutinizer, to scrutinize the e-voting process in a fair and transparent manner.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.wsindustries.in The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

8. The Register of Members and Share Transfer Books of the Company will remain closed from 16th September 2026 to 22nd September 2026 (both days inclusive).

9. Pursuant to Section 101 and Section 136 of the Companies Act 2013 read with relevant Companies (Management and Administration Rules), 2014 companies can serve Annual Reports and other communications through electronic mode to those members who have registered their e-mail address either with the Company or with the Depository, To support the 'Green Initiative' Members who have not registered their e-mail address with the Company are requested to submit their request with their valid e- mail address to M/s. Integrated Registry Management Services Private Limited, 2nd Floor, 'Kences Towers', No.1, Ramakrishna Street, North Usman Road, T. Nagar, Chennai – 600 017.

10. **Option to Pose Questions:**

    In terms of MCA General Circular No. 14/2020, shareholders are provided the facility to either pose questions during the Annual General Meeting (AGM) or submit their questions in advance. The Circular mandates that a company may provide any one of these options. The Company has decided to provide the facility for shareholders to submit their questions in advance.

    Shareholders who wish to submit questions may do so at least seven (7) days before the meeting, i.e., on or before 15th September 2026, by sending their queries along with their name, DP ID and Client ID or folio number, email ID, and mobile number to sectl@wsigroup.in

    The Company will suitably address all such questions during the AGM. Shareholders are encouraged to submit their queries in advance to facilitate proper and informed responses at the meeting.

11. Members holding shares in demat form are requested to register/update their e-mail address with their Depository Participant(s) directly. Members of the Company, who have registered their e-mail address, are entitled to receive such communication in physical form upon request.

12. Pursuant to Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India ('ICSI'), information in respect of the Directors seeking appointment/ re-appointment at the Annual general Meeting is furnished in the explanatory statement.

13. All documents referred to in the accompanying Notice shall be open for inspection electronically at the registered office of the Company during business hours except on holidays, up to and including the date of the Annual General Meeting of the Company. Members seeking to inspect such documents may send their request to **sectl@wsigroup.in**.

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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

Item No. 3:

Ms. Rajendran Stella Isabella (DIN: 06871120) was appointed as an Additional Director of the Company under the category of Independent Director with effect from 10th August, 2026, by the Board of Directors at its meeting held on 10th August, 2026, pursuant to the provisions of Sections 149, 150, 152, 160 and 161, read with Schedule IV and other applicable provisions of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014, and in accordance with the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), as amended from time to time, based on the recommendation of the Nomination and Remuneration Committee ("NRC"), for a first term of two (2) years, commencing from 10th August, 2026 and ending on 9th August, 2028, subject to approval of the members of the Company at their meeting.

In terms of Section 161(1) of the Act, Ms. Rajendran Stella Isabella, holds office as an Additional Director only up to the date of this General Meeting and is eligible for appointment as an Independent Director by the Members of the Company. Her candidature for the office of Independent Director was recommended by the Nomination and Remuneration Committee and the Board of Directors of the Company in terms of the proviso to Section 160(1) of the Companies Act, 2013.

The Company has also received consent in Form DIR-2 and disclosure of interest in Form MBP-1 from Ms. Rajendran Stella Isabella.

Ms. Rajendran Stella Isabella, has submitted, the following confirmations and declarations:

- a declaration confirming that she meets the criteria of independence as prescribed under Section 149(6) of the Act read with the Rules made thereunder and Regulation 16(1)(b) of SEBI LODR;
- confirmation that she is not disqualified from being appointed as a Director under Section 164 of the Act;
- confirmation that she is not debarred from holding the office of Director pursuant to any order of SEBI or any other statutory authority; and
- confirmation of compliance with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014.

The Board of Directors, based on the recommendation of the NRC, is of the opinion that Ms. Rajendran Stella Isabella, possesses the requisite skills, experience, expertise and integrity and that her association as an Independent Director would be beneficial to the Company and in the best interest of the Company.

Accordingly, it is proposed to appoint Ms. Rajendran Stella Isabella, as an Independent Director (Non-Executive) of the Company for a term of Two (2) consecutive years, commencing from 10th August, 2026 to 09th August, 2028, shall not be liable to retire by rotation.

Remuneration

Statutory and Regulatory Requirements

o **Regulation 17(6)(a) – Remuneration payable to Non-Executive Directors**

The Shareholders may note that, in terms of Regulation 17(6)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of the shareholders by way of an Ordinary Resolution is required, for remuneration payable to any Non-Executive Directors and sitting fees excluded, if made within the limits prescribed under the Companies Act, 2013 for payment of sitting fees without approval of the Central Government.

o **Section 197 – Companies Act, 2013**

The Shareholders may note that annual remuneration payable to all the Non-Executive Director exceeds 1% of the net profits of the Company computed under Section 198 of the Companies Act, 2013

Particulars	Applicable Amount
Net Profit computed under Section 198	₹ 2.56 Crores
1% of Net Profit	₹ 2.56 Lakhs

Since the remuneration proposed along with the remuneration of existing non-executive directors exceed the limit it is proposed as a special resolution.

In line with the recommendation of the Nomination and Remuneration Committee, and pursuant to Section 197(1)(ii) of the Companies Act, 2013, in accordance with Regulation 17(6)(a) of SEBI LODR, it is proposed to pay consolidated quarterly remuneration of ₹ 1,50,000/- (Rupees One Lakh Fifty Thousand only), subject to applicable tax deduction at source, to Ms. Rajendran Stella Isabella, Proposed Independent Director, on the same terms and conditions as applicable to the existing Independent Directors of the Company, for the period from 01st October, 2026 to 30th September, 2027.

In the event of inadequacy or absence of profits in any financial year during the aforesaid period of one year, from 01st October, 2026 to 30th September, 2027, the aforesaid remuneration shall be treated as minimum remuneration and shall be paid in accordance with Schedule V of the Companies Act, 2013.

In addition, Ms. Rajendran Stella Isabella shall be entitled to sitting fees for attending meetings of the Board of Directors and/or Committees thereof, in accordance with Section 197(5) of the Companies Act, 2013 and the applicable provisions of the SEBI LODR. Such sitting fees shall be excluded from the computation of managerial remuneration for the purposes of Section 197 of the Companies Act, 2013, subject to the applicable provisions of law.

Disclosure

A brief profile of Ms. Rajendran Stella Isabella, and other disclosures as required under Schedule V of the Companies Act, 2013 and rules made thereunder, Regulation 36(3) of SEBI LODR and Secretarial Standard–2 on General Meetings (SS-2) issued by the Institute of Company Secretaries of India are provided in the Annexure to the Notice.

Nature of Concern or Interest

Ms. Rajendran Stella Isabella (DIN: 06871120) is concerned or interested in the resolution set out at Item No. 3 of the Notice, to the extent of her proposed appointment as an Independent Director and the remuneration proposed to be payable to her upon such appointment. Ms. Rajendran Stella Isabella is not related to any of the Directors or Key Managerial Personnel of the Company.

Based on the records and information available with the Company, Save and except Ms. Rajendran Stella Isabella to the extent stated above, none of the other Directors or Key Managerial Personnel of the Company is concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the Notice. Further, based on the information available with the Company, none of the relatives of the Directors or Key Managerial Personnel is concerned or interested, financially or otherwise, in the said resolution, except to the extent of their respective shareholding, if any, in the Company.

Inspection of Documents

The relevant documents, to the proposed arrangement, shall be available for inspection by the Members electronically during business hours on all working days up to the date of the General Meeting.

Recommendation

The Board of Directors recommends the resolution set out at Item No. 3 of the Notice for approval of the Members as a Special Resolution.

Item No.4:

Mr. Joyjeet Bose (DIN: 10783441) was appointed as an Additional Director of the Company under the category of Independent Director with effect from 10th August, 2026, by the Board of Directors at its meeting held on 10th August, 2026, pursuant to the provisions of Sections 149, 150, 152, 160 and 161, read with Schedule IV and other applicable provisions of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014, and in accordance with the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), as amended from time to time, based on the recommendation of the Nomination and Remuneration Committee ("NRC"), for a first term of two (2) years, commencing from 10th August, 2026 and ending on 9th August, 2028, subject to approval of the members of the Company at their meeting.

In terms of Section 161(1) of the Act, Mr. Joyjeet Bose, holds office as an Additional Director only up to the date of this General Meeting and is eligible for appointment as an Independent Director by the Members of the Company. His candidature for the office of Independent Director was recommended by the Nomination and Remuneration Committee and the Board of Directors of the Company in terms of the proviso to Section 160(1) of the Companies Act, 2013.

The Company has also received consent in Form DIR-2 and disclosure of interest in Form MBP-1 from Mr. Joyjeet Bose.

Mr. Joyjeet Bose, has submitted, the following confirmations and declarations:

- a declaration confirming that he meets the criteria of independence as prescribed under Section 149(6) of the Act read with the Rules made thereunder and Regulation 16(1)(b) of SEBI LODR;
- confirmation that he is not disqualified from being appointed as a Director under Section 164 of the Act;
- confirmation that he is not debarred from holding the office of Director pursuant to any order of SEBI or any other statutory authority; and
- confirmation of compliance with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014.

The Board of Directors, based on the recommendation of the NRC, is of the opinion that Mr. Joyjeet Bose, possesses the requisite skills, experience, expertise and integrity and that his association as an Independent Director would be beneficial to the Company and in the best interest of the Company.

Accordingly, it is proposed to appoint Mr. Joyjeet Bose, as an Independent Director (Non-Executive) of the Company for a term of Two (2) consecutive years, commencing from 10th August, 2026 to 09th August, 2028, shall not be liable to retire by rotation.

Remuneration

Statutory and Regulatory Requirements

o **Regulation 17(6)(a) – Remuneration payable to Non-Executive Directors**

The Shareholders may note that, in terms of Regulation 17(6)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of the shareholders by way of an Ordinary Resolution is required, for remuneration payable to any Non-Executive Directors and sitting fees excluded, if made within the limits prescribed under the Companies Act, 2013 for payment of sitting fees without approval of the Central Government.

o **Section 197 – Companies Act, 2013**

The Shareholders may note that annual remuneration payable to all the Non-Executive Director exceeds 1% of the net profits of the Company computed under Section 198 of the Companies Act, 2013

Particulars	Applicable Amount
Net Profit computed under Section 198	₹ 2.56 Crores
1% of Net Profit	₹ 2.56 Lakhs

Since the remuneration proposed along with the remuneration of excising non-executive directors exceed the limit it is proposed as a special resolution.

In line with the recommendation of the Nomination and Remuneration Committee, and pursuant to Section 197(1)(ii) of the Companies Act, 2013, in accordance with Regulation 17(6)(a) of SEBI LODR, it is proposed to pay consolidated quarterly remuneration of ₹ 1,50,000/- (Rupees One Lakh Fifty Thousand only), subject to applicable tax deduction at source, to Mr. Joyjeet Bose, Proposed Independent Director, on the same terms and conditions as applicable to the existing Independent Directors of the Company, for the period from 01st October, 2026 to 30th September, 2027.

In the event of inadequacy or absence of profits in any financial year during the aforesaid period of one year, from 01st October, 2026 to 30th September, 2027, the aforesaid remuneration shall be treated as minimum remuneration and shall be paid in accordance with Schedule V of the Companies Act, 2013.

In addition, Mr. Joyjeet Bose shall be entitled to sitting fees for attending meetings of the Board of Directors and/or Committees thereof, in accordance with Section 197(5) of the Companies Act, 2013 and the applicable provisions of the SEBI LODR. Such sitting fees shall be excluded from the computation of managerial remuneration for the purposes of Section 197 of the Companies Act, 2013, subject to the applicable provisions of law.

Disclosure

A brief profile of Mr. Joyjeet Bose, and other disclosures as required under Schedule V of the Companies Act, 2013 and rules made thereunder, Regulation 36(3) of SEBI LODR and Secretarial Standard–2 on General Meetings (SS-2) issued by the Institute of Company Secretaries of India are provided in the Annexure to the Notice.

Nature of Concern or Interest

Mr. Joyjeet Bose (DIN: 10783441) is concerned or interested in the resolution set out at Item No. 4 of the Notice, to the extent of his proposed appointment as an Independent Director and the remuneration proposed to be payable to him upon such appointment. Mr. Joyjeet Bose is not related to any of the Directors or Key Managerial Personnel of the Company.

Based on the records and information available with the Company, Save and except Mr. Joyjeet Bose to the extent stated above, none of the other Directors or Key Managerial Personnel of the Company is concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice. Further, based on the information available with the Company, none of the relatives of the Directors or Key Managerial Personnel is concerned or interested, financially or otherwise, in the said resolution, except to the extent of their respective shareholding, if any, in the Company.

Inspection of Documents

The relevant documents, to the proposed arrangement, shall be available for inspection by the Members electronically during business hours on all working days up to the date of the General Meeting.

Recommendation

The Board of Directors recommends the resolution set out at Item No. 4 of the Notice for approval of the Members as a Special Resolution.

Item No. 5:

The Company generally obtains the approval of its Members for Related Party Transactions (“RPTs”) for a specified period, which may extend from one Annual General Meeting (“AGM”) to the subsequent AGM or for such other period as may be specifically approved by the Members.

The remuneration approval obtained, in respect of Mr. S. Nagarajan, Executive Chairman, Mr. C.K. Venkatachalam, Managing Director, and Mr. S. Anandavadivel, Joint-Managing Director, from the Members at the 62nd Annual General Meeting (“AGM”) of the Company is valid for the period commencing from 1st July, 2025 and ending on 30th September, 2026. However, in view of the long-term interests of the Company, Mr. Seyyadurai Nagarajan (DIN: 07036078), Executive Chairman, Mr. C.K. Venkatachalam (DIN: 00125459), Managing Director and Mr. S. Anandavadivel (DIN: 07783796), Joint Managing Director, have voluntarily decided not to draw the remuneration, commencing from 1st July, 2025. But as per the terms of the remuneration, the Directors were continued to use cars-owned and maintained by the Company on company’s business, in line with the Company’s business profile.

Rationale and Justification

Notwithstanding their decision not to draw remuneration, Mr. S. Nagarajan, Executive Chairman, Mr. C.K. Venkatachalam, Managing Director, and Mr. S. Anandavadivel, Joint-Managing Director, have continued to perform their respective executive functions and discharge their responsibilities by providing strategic leadership to the Company.

They have continued to oversee the Company's business operations, business development, project execution, financial management, stakeholder engagement and implementation of its long-term strategic objectives.

The continuation of the Company-owned vehicle facility is proposed as part of the existing terms and conditions applicable to their respective appointments and is intended to facilitate their discharge of official duties and business responsibilities. The arrangement does not involve any transfer of ownership or proprietary interest in the vehicles and is subject to the Company's policies.

Recommendation of the Remuneration:

Name and DIN	Designation	Monthly / Annual Remuneration (₹)	Other Terms & Conditions
Mr. S. Nagarajan (DIN: 07036078)	Executive Chairman	Nil	Use of Car owned by the Company, for official and business requirements, in line the Company's business profile.
Mr. C.K. Venkatachalam (DIN: 00125459)	Managing Director	Nil	Use of Car owned by the Company, for official and business requirements, in line the Company's business profile.
Mr. S. Anandavadivel (DIN: 07783796)	Joint-Managing Director	Nil	Use of Car owned by the Company, for official and business requirements, in line the Company's business profile.

The aforesaid proposed remuneration was recommended by the Nomination and Remuneration Committee and approved by the Audit Committee and Board of Directors at their meetings held on 10.08.2026. based on the following rationale:

- Notwithstanding their decision not to draw remuneration, Mr. S. Nagarajan, Executive Chairman, Mr. C.K. Venkatachalam, Managing Director, and Mr. S. Anandavadivel, Joint-Managing Director, have continued to perform their respective executive functions and discharge their responsibilities by providing strategic leadership to the Company.
- They have continued to oversee the Company's business operations, business development, project execution, financial management, stakeholder engagement and implementation of its long-term strategic objectives.
- in accordance with the applicable RPT framework and the Industry Standards on minimum information was provided to the Audit Committee for its review and approval along with the certificate from the Chief Executive Officer ("CEO")/Managing Director ("MD")/Whole-time Director ("WTD")/Manager and Chief Financial Officer ("CFO") of the Company, as applicable, confirming that the terms of the proposed RPTs are in the interest of the Company.

The principal terms and financial aspects of the proposed continuation of the vehicle facility are summarised below:

Particulars	Mr. S. Nagarajan, Executive Chairman	Mr. C.K. Venkatachalam, Managing Director	Mr. S. Anandavadivel, Joint-Managing Director
Nature of facility	Continuation of existing facility for use in connection with official duties and business requirements of the Company		
Period of proposed continuation	1st October, 2026 to 21st July, 2027		

Particulars	Mr. S. Nagarajan, Executive Chairman	Mr. C.K. Venkatachalam, Managing Director	Mr. S. Anandavadivel, Joint-Managing Director
Ownership of vehicle	Vehicle acquired and held by the Company		
Ownership/proprietary interest of Director	Nil. No ownership, title, beneficial interest or proprietary right is transferred or proposed to be transferred to the Director		
Company-provided driver	No		
Driver, if independently engaged	To be arranged and paid for by the Director, without reimbursement by the Company		
Fuel / petrol / diesel	To be borne directly by the Director; no reimbursement by the Company		
Insurance	To be borne and paid directly by the Company in respect of the Company-owned vehicle		
Servicing, repairs and maintenance	To be borne and paid directly by the Company in respect of the Company-owned vehicle		
Transfer of vehicle to Director	Nil		
Cash remuneration proposed	Nil		
Historical separate monetary value assigned to vehicle facility as cash remuneration	Nil		
Taxable perquisite under Rule 3 of Income-tax Rules, 1962	To be determined in accordance with applicable provisions		
Indicative Rule 3 valuation, if treated as partly official and partly personal use and vehicle exceeds 1.6 litres, without Company-provided chauffeur	₹ 1,800 per month, subject to applicable conditions		
Indicative Rule 3 value for period 1st October, 2026 to 21st July, 2027	Approximately ₹ 17,460, subject to final computation under Rule 3		
RPT disclosure value	No fixed monetary value is proposed to be assigned upfront, as no fixed monetary remuneration is payable. The vehicle-related expenses, if any, incurred by the Company are in respect of Company-owned vehicles and relate to the Company’s assets. Accordingly, such expenses do not, by themselves, constitute monetary remuneration to the Director. Any applicable perquisite value under Rule 3 of the Income-tax Rules, 1962, shall be considered, if required, for determining the value of the transaction under the applicable regulatory framework.		

Applicability of Industry Standards on Minimum Information to be Provided to Shareholders

In respect of Mr. C.K. Venkatachalam and Mr.S. Anandavadivel: The respective proposed transaction, together with the aggregate value of transactions with the related party/category of related parties, **does not exceed ₹ 1 crore** and, accordingly, the relevant Industry Standards on minimum information to be provided to shareholders **are not applicable**.

In respect of Mr. S. Nagarajan: The proposed transaction, together with the aggregate value of transactions with the related party/category of related parties, **exceeds ₹ 1 crore** and, accordingly, the relevant Industry Standards on minimum information to be provided to shareholders **are applicable**.

The information prescribed under the Industry Standards is annexed to and forms an integral part of this Notice of the Annual General Meeting for the information and consideration of the Members.

Reason for Placing the Proposal before the Members for Approval

The Members may note that no managerial remuneration is proposed to be paid to Mr. S. Nagarajan, Executive Chairman, or Mr. C.K. Venkatachalam, Managing Director, or Mr. S. Anandavadivel, Joint-Managing Director, for the period commencing from 1st October, 2026 until the expiry of their respective present tenure on 21st July, 2027. Accordingly, the individual remuneration thresholds prescribed under Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations") are not attracted in respect of either of the aforesaid Directors.

However, the remuneration proposed to be paid to the Whole-time Director of the Company, as set out under a separate item of the Notice, forms part of the aggregate remuneration payable to the Promoter Executive Directors of the Company. The aggregate remuneration payable to the Promoter Executive Directors, when considered together, exceeds the threshold of 5% of the net profits of the Company computed in accordance with Section 198 of the Companies Act, 2013, prescribed under Regulation 17(6)(e) of the SEBI LODR Regulations.

Accordingly, approval of the Members by way of a Special Resolution is required under Regulation 17(6)(e) of the SEBI LODR Regulations in respect of the overall remuneration payable to the Promoter Executive Directors. The proposal relating to the remuneration and other terms and conditions applicable to Mr. S. Nagarajan, Executive Chairman, Mr. C.K. Venkatachalam, Managing Director, and Mr. S. Anandavadivel, Joint-Managing Director, is therefore being placed before the Members for their approval as part of the overall remuneration framework applicable to the Promoter Executive Directors of the Company.

The Members may further note that the continuation of the Company-owned and maintained car facility proposed for Mr. S. Nagarajan, Executive Chairman, Mr. C.K. Venkatachalam, Managing Director, and Mr. S. Anandavadivel, Joint-Managing Director, does not, by itself, trigger the requirement of Members' approval under Regulation 17(6)(e) of the SEBI LODR Regulations. The said facility is, however, being placed before the Members as part of the overall terms and conditions applicable to the aforesaid Directors and in accordance with the applicable provisions governing Related Party Transactions and the Company's approval framework.

Accordingly, the Special Resolution is being placed before the Members for approval having regard to the overall remuneration payable to the Promoter Executive Directors, including the remuneration proposed to be paid to the Whole-time Director under the separate agenda item, and not on account of any cash remuneration proposed to be paid to Mr. S. Nagarajan or Mr. C.K. Venkatachalam or Mr. S. Anandavadivel under the present proposal.

Approval for Minimum Remuneration in the Event of Inadequacy or Absence of Profits

The Members may note that no cash remuneration is presently proposed to be paid to Mr. S. Nagarajan, Executive Chairman, Mr. C.K. Venkatachalam, Managing Director, and Mr. S. Anandavadivel, Joint-Managing Director, from 1st October, 2026 until the expiry of their respective present tenure on 21st July, 2027.

However, as a matter of prudence and to provide the necessary statutory flexibility, approval of the Members is being sought under Sections 197 and 198 read with Schedule V and other applicable provisions of the Companies Act, 2013 ("Act"). Accordingly, in the event of inadequacy or absence of profits, the Company may, if remuneration becomes payable to any of the aforesaid Directors, pay such minimum remuneration as may be permissible under the Act and Schedule V, subject to the applicable limits, conditions and approvals.

This approval shall not be construed as an obligation on the Company to pay remuneration where none is otherwise proposed or payable.

Nature of Concern or Interest

Mr. S. Nagarajan (DIN: 07036078), Executive Chairman, Mr. C.K. Venkatachalam (DIN: 00125459), Managing Director, and Mr. S. Anandavadivel (DIN: 07783796), Joint-Managing Director, are concerned or interested, financially or otherwise, in the resolution set out at Item No. 5, as the resolution relates to the continuation of the existing Company-owned car facility and other terms and conditions applicable to their respective appointments.

Based on the disclosures and declarations made available to the Company, the aforesaid Directors have disclosed their respective concern or interest in the proposed arrangement. The Company has not received any disclosure indicating any separate concern or interest, financial or otherwise, of their respective relatives in the proposed resolution, except to the extent of their shareholding, if any, in the Company.

Save and except for the aforesaid Directors, none of the other Directors, Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 5.

The Members may further note that, in accordance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the related parties shall not vote to approve the proposed Related Party Transaction, whether or not the related party is a party to the particular transaction, to the extent applicable.

Inspection of Documents

The relevant documents, to the proposed arrangement, shall be available for inspection by the Members electronically during business hours on all working days up to the date of the General Meeting.

Recommendation

The Board of Directors recommends the resolution set out at Item No. 5 of the Notice for approval of the Members as a Special Resolution.

Item No. 6:

The Company generally obtains the approval of its Members for Related Party Transactions ("RPTs") for a specified period, which may extend from one Annual General Meeting ("AGM") to the subsequent AGM or for such other period as may be specifically approved by the Members.

The remuneration approval obtained, in respect of Mr. K.V. Prakash, Whole Time Director, from the Members at the 62nd Annual General Meeting ("AGM") of the Company is valid for the period commencing from 1st July, 2025 and ending on 30th September, 2026.

Rationale and Justification

Mr. K.V. Prakash (DIN: 01085040), Whole Time Director of the Company has continued to perform his executive functions and discharge his responsibilities by providing strategic leadership to the Company.

He has continued to oversee the Company's business operations, business development, project execution, financial management, stakeholder engagement and implementation of its long-term strategic objectives.

The continuation of the Company-owned vehicle facility is proposed as part of the existing terms and conditions applicable to his appointment and is intended to facilitate his discharge of official duties and business responsibilities. The arrangement does not involve any transfer of ownership or proprietary interest in the vehicles and is subject to the Company's policies.

Recommendation of the Remuneration:

Name and DIN	Designation	Monthly Remuneration (₹)	Remuneration till this present tenure (₹)	Annual Remuneration (₹)	Other Terms & Conditions
Mr. K.V. Prakash (DIN: 01085040)	Whole Time Director	5,00,000.00	48,50,000.00	60,00,000.00	Use of Car owned by the Company, for official and business requirements, in line the Company's business profile.

The aforesaid proposed remuneration was recommended by the Nomination and Remuneration Committee and approved by the Audit Committee and Board of Directors at their meetings held on 10.08.2026. based on the following rationale:

- Mr. K.V. Prakash, Whole Time Director of the Company have continued to perform his executive functions and discharge his responsibilities by providing strategic leadership and oversee the Company's business operations, business development, project execution, financial management, stakeholder engagement and implementation of its long-term strategic objectives for the Company.
- in accordance with the applicable RPT framework and the Industry Standards on minimum information was provided to the Audit Committee for its review and approval along with the certificate from the Chief Executive Officer ("CEO")/Managing Director ("MD")/Whole-time Director ("WTD")/Manager and Chief Financial Officer ("CFO") of the Company, as applicable, confirming that the terms of the proposed RPTs are in the interest of the Company.

The principal terms and financial aspects of the proposed continuation of the vehicle facility are summarised below:

Particulars	Mr. K.V. Prakash, Whole Time Director
Nature of facility	Continuation of existing facility for use in connection with official duties and business requirements of the Company
Period of proposed continuation	1st October, 2026 to 21st July, 2027
Ownership of vehicle	Vehicle acquired and held by the Company
Ownership / proprietary interest of Director	Nil. No ownership, title, beneficial interest or proprietary right is transferred or proposed to be transferred to the Director
Company-provided driver	No
Driver, if independently engaged	To be arranged and paid for by the Director, without reimbursement by the Company
Fuel / petrol / diesel	To be borne directly by the Director; no reimbursement by the Company
Insurance	To be borne and paid directly by the Company in respect of the Company-owned vehicle
Servicing, repairs and maintenance	To be borne and paid directly by the Company in respect of the Company-owned vehicle
Transfer of vehicle to Director	Nil
Cash remuneration proposed	As detailed in the below table
Historical separate monetary value assigned to vehicle facility as cash remuneration	Nil

Particulars	Mr. K.V. Prakash, Whole Time Director
Taxable perquisite under Rule 3 of Income-tax Rules, 1962	To be determined in accordance with applicable provisions
Indicative Rule 3 valuation, if treated as partly official and partly personal use and vehicle exceeds 1.6 litres, without Company-provided chauffeur	₹ 1,800 per month, subject to applicable conditions
Indicative Rule 3 value for period 1st October, 2026 to 21st July, 2027	Approximately ₹ 17,460, subject to final computation under Rule 3
RPT disclosure value	Fixed monetary remuneration is payable, as stated above. The vehicle-related expenses, if any, incurred by the Company are in respect of Company-owned vehicles and relate to the Company's assets. Accordingly, such expenses do not, by themselves, constitute monetary remuneration to the Director. Any applicable perquisite value under Rule 3 of the Income-tax Rules, 1962, shall be considered, if required, for determining the value of the transaction under the applicable regulatory framework.

Applicability of Industry Standards on Minimum Information to be Provided to Shareholders

The proposed transaction, together with the aggregate value of transactions with the related party/category of related parties, **exceeds ₹ 1 crore** and, accordingly, the relevant Industry Standards on minimum information to be provided to shareholders **are applicable**. The information prescribed under the Industry Standards is annexed to and forms an integral part of this Notice of the Annual General Meeting for the information and consideration of the Members.

Reason for Placing the Proposal before the Members for Approval

The Members may note that no revision in managerial remuneration is proposed for Mr. K.V. Prakash, Whole Time Director, for the period commencing from 1st October, 2026 until the expiry of his present tenure on 21st July, 2027 as below:

Name and DIN	Designation	Monthly Remuneration (₹)	Remuneration till this present tenure (₹)	Annual Remuneration (₹)	Other Terms & Conditions
Mr. K.V. Prakash (DIN: 01085040)	Whole Time Director	5,00,000.00	48,50,000.00	60,00,000.00	Use of Car owned by the Company, for official and business requirements, in line the Company's business profile.

Accordingly, the remuneration thresholds prescribed under Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations") are attracted in respect of Whole-time Director.

However, no remuneration is being paid to Mr. S. Nagarajan, Mr. CK Venkatachalam and Mr. S. Anandavadivel, the remuneration proposed to be paid to the Whole-time Director of the Company, forms part of the aggregate remuneration payable to the Promoter Executive Directors of the Company, which exceeds the threshold of 5% of the net profits of the Company computed in accordance with Section 198 of the Companies Act, 2013, prescribed under Regulation 17(6)(e) of the SEBI LODR Regulations.

Accordingly, approval of the Members by way of a Special Resolution is required under Regulation 17(6)(e) of the SEBI LODR Regulations in respect of the overall remuneration payable to the Promoter Executive Directors. The proposal relating to the remuneration and other terms and conditions applicable to Mr. K.V. Prakash, Whole Time Director, is therefore being placed before the Members for their approval as part of the overall remuneration framework applicable to the Promoter Executive Directors of the Company.

The Members may further note that along with the proposed remuneration, continuation of the Company-owned and maintained car facility proposed for Mr. K.V. Prakash, Whole Time Director, which triggers the requirement of Members' approval under Regulation 17(6)(e) of the SEBI LODR Regulations. The said facility is being placed before the Members as part of the overall terms and conditions applicable to the aforesaid Directors and in accordance with the applicable provisions governing Related Party Transactions and the Company's approval framework.

Approval for Minimum Remuneration in the Event of Inadequacy or Absence of Profits

The Members may note that, in addition to the cash remuneration proposed to be paid to Mr. K.V. Prakash, Whole Time Director, for the period from 1st October, 2026 until the expiry of his present tenure on 21st July, 2027, approval is also being sought under Sections 197 and 198 read with Schedule V and other applicable provisions of the Companies Act, 2013, to enable payment of minimum remuneration in the event of inadequacy or absence of profits.

Accordingly, if the Company has no profits or inadequate profits during the aforesaid period, Mr. K.V. Prakash may be paid such minimum remuneration as may be permissible under the applicable provisions of the Act and Schedule V thereto, subject to the prescribed limits, conditions and approvals.

The proposed approval is sought as a matter of prudence to provide the necessary statutory flexibility and shall not be construed as an obligation on the Company to pay any remuneration that is otherwise not proposed or payable.

Nature of Concern or Interest

Mr. K.V. Prakash, Whole Time Director, is concerned or interested, financially or otherwise, in the resolution set out at Item No. 6, to the extent of the remuneration and other terms and conditions proposed to be applicable to him, including the continuation of the Company-owned vehicle facility during the proposed period.

Based on such disclosures and information available with the Company, none of the other Directors or Key Managerial Personnel of the Company, or their respective relatives, has any concern or interest, financial or otherwise, in the proposed resolution, except to the extent of their shareholding, if any, in the Company.

Save and except Mr. K.V. Prakash, Whole Time Director, none of the other Directors, Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 6.

Inspection of Documents

The relevant documents, to the proposed arrangement, shall be available for inspection by the Members electronically during business hours on all working days up to the date of the General Meeting.

Recommendation

The Board of Directors recommends the resolution set out at Item No. 6 of the Notice for approval of the Members as a Special Resolution.

Item No. 7:

The Company continues to benefit from the strategic oversight and governance contributions of its Non-Executive Independent Directors during its business restructuring and growth phase. It is proposed to continue the current remuneration structure as detailed below to the Independent Directors **without any revision**, for the period from **1st October, 2026** until **30th September, 2027** or the expiry of their respective tenure, whichever is earlier.

Proposed Quarterly Remuneration

Accordingly, the Shareholders may consider and, if thought fit, the continuation of the following remuneration for the period commencing from 1st October, 2026 until 30th September, 2027 or until the expiry of the respective tenure of the Independent Director, whichever is earlier:

Name of Independent Directors	DIN	Remuneration proposed upto	Consolidated Quarterly Remuneration (₹) (subject to applicable TDS)	Remuneration for the proposed Period (₹) (01.10.2026 up to the date specified) (subject to applicable TDS)
Mr. J. Sridharan	07720632	20th August, 2027	1,50,000	5,32,603
Mr. R. Karthik	07627521	31st October, 2026	1,50,000	50,959
Ms. Suguna Raghavan	06601230	13th February, 2027	60,000	89,425
Ms. Revathi Raghunathan	01254043	30th September, 2027	1,50,000	6,00,000
Total			5,10,000	12,72,987

Basis of Computation of Remuneration for the Proposed Period

The Shareholders may note that the remuneration payable to the Independent Directors for the proposed period has been computed on a **pro-rata basis**, taking into consideration the actual period commencing from **1st October, 2026** up to the respective date specified in the proposal. The remuneration has been calculated using the following formula:

Remuneration Payable = Annual Remuneration × (Actual Number of Days ÷ 365)

Accordingly, the remuneration payable for the proposed period has been computed as under:

Name of IDs	Period	Actual No. of Days	Calculation	Remuneration Payable
Mr. J. Sridharan	01.10.2026 to 20.08.2027	324	₹ 6,00,000 × 324 ÷ 365	₹ 5,32,603
Mr. R. Karthik	01.10.2026 to 31.10.2026	31	₹ 6,00,000 × 31 ÷ 365	₹ 50,959
Ms. Suguna Raghavan	01.10.2026 to 13.02.2027	136	₹ 2,40,000 × 136 ÷ 365	₹ 89,425
Ms. Revathi Raghunathan	01.10.2026 to 30.09.2027	365	₹ 6,00,000 × 365 ÷ 365	₹ 6,00,000

Statutory and Regulatory Requirements

o **Regulation 17(6)(a) – Remuneration payable to Non-Executive Directors**

The Shareholders may note that, in terms of Regulation 17(6)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of the shareholders by way of an Ordinary Resolution is required, for remuneration payable to any Non-Executive Directors and sitting fees excluded, if made within the limits prescribed under the Companies Act, 2013 for payment of sitting fees without approval of the Central Government.

o **Section 197 – Companies Act, 2013**

The Shareholders may note that annual remuneration payable to all the Non-Executive Director exceeds 1% of the net profits of the Company computed under Section 198 of the Companies Act, 2013

Particulars	Applicable Amount
Net Profit computed under Section 198	₹ 2.56 Crores
1% of Net Profit	₹ 2.56 Lakhs

In case of inadequacy or absence of profits, such remuneration will be paid in accordance with the provisions of Schedule V to the Act as minimum remuneration.

It is also clarified that the consolidated quarterly remuneration proposed herein is over and above the existing sitting fees of ₹ 25,000 per meeting paid to Non-Executive Directors for attending Board and Committee meetings. These sitting fees are in accordance with Section 197(5) of the Companies Act, 2013 and do not form part of managerial remuneration, and hence do not require separate shareholder approval.

Nature of Concern or Interest

The existing Non-Executive Independent Directors of the Company, namely Mr. J. Sridharan, Mr. R. Karthik, Ms. Suguna Raghavan and Ms. Revathi Raghunathan, are concerned or interested, financially or otherwise, in the resolution set out at Item No. 7, to the extent of the remuneration proposed to be payable to them under the resolution.

Based on such disclosures and information available with the Company, none of the respective relatives of the aforesaid Independent Directors has any concern or interest, financial or otherwise, in the proposed resolution, except to the extent of their respective shareholding, if any, in the Company.

Save and except the aforesaid Independent Directors, none of the other Directors, Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 7.

Inspection of Documents

The relevant documents, to the proposed arrangement, shall be available for inspection by the Members electronically during business hours on all working days up to the date of the General Meeting.

Recommendation

The Board of Directors recommends the resolution set out at Item No. 7 of the Notice for approval of the Members as a Special Resolution.

Item No. 8:

The following Explanatory Statement sets out the material facts relating to the Special Resolution proposed at Item No.8 of the accompanying Notice, pursuant to Section 102 of the Companies Act, 2013 (“Act”), and the relevant information required to be provided to the Members under the applicable provisions of the Act, the Rules made thereunder, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”), the applicable SEBI Master Circular, applicable SEBI circulars and Industry Standards relating to Related Party Transactions (“RPTs”).

Regulatory Framework and Approval Requirements

The Company, being a listed entity, is required to comply with the applicable provisions of the Companies Act, 2013 (“Act”), the rules made thereunder, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”), the applicable SEBI Master Circulars, circulars and Industry Standards relating to Related Party Transactions (“RPTs”), as amended from time to time.

The proposed 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 (collectively, the "Related Parties") have been reviewed and approved by the Audit Committee in accordance with applicable law and are proposed to be entered into and/or continued, either individually or in aggregate, for an aggregate value not exceeding ₹ 100 Crores (Rupees One Hundred Crores only), during the period commencing from the date of approval of the Members at the ensuing Annual General Meeting and ending on the earlier of (i) the date of the next Annual General Meeting of the Company or (ii) fifteen months from the date of the ensuing Annual General Meeting.

Nature and Scope of the Proposed Transactions

The proposed transactions comprise:

a) entering into contracts and sub-contracts;

b) undertaking investment arrangements, including placement of deposits, as may be permitted under applicable laws;

c) execution of infrastructure and construction projects, including supply of goods and/or provision of services;

d) participation in and execution of direct orders and/or back-to-back orders received from Government and/or private sector entities; and

e) such other transactions and arrangements incidental or ancillary to the aforesaid activities.

The proposed transactions may be undertaken with the aforesaid Related Parties either individually or in aggregate, within the overall value and parameters set out in the proposed resolution.

Materiality of the Proposed Related Party Transactions

The proposed aggregate value of ₹ 100 Crores represents approximately 104.55% of the Company's consolidated turnover of ₹ 95.64 Crores for FY 2025–26 and exceeds the applicable materiality threshold prescribed under Regulation 23 of the SEBI LODR Regulations.

Accordingly, the proposed transactions constitute material Related Party Transactions and require the prior approval of the Members in accordance with Regulation 23 of the SEBI LODR Regulations and other applicable provisions of law.

Rationale and Justification for the Proposed Transactions

The Company is actively executing and planning infrastructure and construction projects, which require access to specialised services, manpower, technical resources, plant and machinery, materials and other critical resources that may not be available in-house. To ensure uninterrupted project execution and timely fulfilment of client requirements, specifications and contractual commitments, the Company proposes to procure such goods and services and enter into other project-related arrangements with the aforesaid Related Parties who possess or have access to the requisite capabilities and resources.

The proposed arrangements are expected to facilitate operational efficiency, cost-effectiveness, resource optimisation and scalability of the Company's business operations.

The proposed Related Party Transactions shall be undertaken in accordance with applicable laws and the Company's Policy on Related Party Transactions and, where applicable, on an arm's length basis and on terms not less favourable to the Company than those prevailing in transactions with unrelated parties.

The proposed transactions are therefore considered to be in the interest of the Company and its Members, as they are expected to facilitate timely execution of infrastructure and construction projects, ensure availability of requisite resources and support the Company's business growth and scalability in line with its commercial and strategic objectives.

Omnibus Approval

The proposed transactions are repetitive and recurring in nature and may involve multiple contracts, purchase orders, project requirements and other arrangements during the approval period. Accordingly, it may not be practicable to seek separate approval of the Members for each individual transaction or contract.

The approval of the Members is therefore being sought by way of an omnibus approval within the overall value and parameters set out in the proposed resolution.

Audit Committee and Board Approval

The proposed Related Party Transactions have been placed before and reviewed by the Audit Committee in accordance with the applicable provisions of the Act and the SEBI LODR Regulations.

The relevant information and disclosures prescribed under the applicable SEBI framework, including the applicable Industry Standards and SEBI circulars relating to the minimum information to be provided to the Audit Committee and Members for approval of Related Party Transactions, together with the requisite certificate furnished by the Chief Executive Officer / Managing Director / Whole-time Director / Manager and the Chief Financial Officer of the Company, as applicable, confirming that the terms of the proposed Related Party Transactions are in the interest of the Company, have been placed before and considered by the Audit Committee and the Board of Directors at their respective meetings on 10.08.2026.

Based on the recommendation of the Audit Committee and after considering the relevant information and the aforesaid certificate, the Board of Directors is of the view that the proposed Related Party Transactions are in the interest of the Company and its Members and accordingly recommends the Special Resolution set out at Item No.8 of the accompanying Notice for approval of the Members.

Details of the Related Parties and Nature of Relationship is disclosed in Industry Standards Disclosure (ISD) which is annexed and forms an integral part of this Notice of the Annual General Meeting.

Nature of Concern or Interest

Based on the disclosures and declarations available with the Company, for the purpose of determining the nature of concern or interest in the proposed resolution, Mr. C.K. Venkatachalam, Mr. C.K. Balasubramanian, Mr. S. Anandavadivel and Mr. S. Aravindan, Directors of the Company, are concerned or interested, financially or otherwise, in the proposed resolution, to the extent of their respective relationship and/or interest in the aforesaid Related Parties, as disclosed in the Industry Standards Disclosure (“ISD”) / Annexure forming part of this Notice.

The Company has considered the disclosures and declarations received from the concerned Directors and the information available with the Company in determining the nature of such concern or interest. The nature and extent of the relationship and/or interest of the aforesaid Directors with the Related Parties are set out in the ISD / Annexure forming part of this Notice.

Based on the disclosures and information available with the Company, none of the other Directors, Key Managerial Personnel of the Company or their respective relatives has any concern or interest, financial or otherwise, in the proposed resolution, except to the extent of their respective shareholding, if any, in the Company.

The aforesaid Directors shall not participate in the discussion or vote on the proposed resolution at the Board level, to the extent applicable under the Act and the SEBI LODR Regulations.

Voting Restriction for Related Parties

Pursuant to Regulation 23 of the SEBI LODR Regulations, no Related Party of the Company shall vote to approve the proposed resolution, whether or not such Related Party is a Related Party to the particular transaction for which the resolution is being placed before the Members. Accordingly, the voting restriction applicable to Related Parties shall be given effect to at the ensuing Annual General Meeting in accordance with the applicable provisions of the SEBI LODR Regulations.

Minimum Information / Industry Standards

The relevant disclosures and minimum information prescribed under the applicable SEBI framework, including the applicable Industry Standards and SEBI circulars relating to the minimum information to be provided to the Audit Committee and Members for approval of Related Party Transactions, together with the requisite certificate furnished by the Chief Executive Officer / Managing Director / Whole-time Director / Manager and the Chief Financial Officer of the Company, as applicable, confirming that the terms of the proposed Related Party Transactions are in the interest of the Company, have been considered by the Audit Committee and the Board of Directors.

The Industry Standards / prescribed minimum information required to be provided to the Audit Committee and the Members for approval of Related Party Transactions (“ISD”), as applicable under the SEBI framework, is annexed to and forms an integral part of this Notice of the Annual General Meeting for the information and consideration of the Members.

Inspection of Documents

The relevant documents, to the proposed arrangement, shall be available for inspection by the Members electronically during business hours on all working days up to the date of the General Meeting.

Recommendation

The Board of Directors recommends the resolution set out at Item No. 8 of the Notice for approval of the Members as a Special Resolution.

Item No. 9

The following Explanatory Statement sets out the material facts relating to the Special Resolution proposed at Item No.9 of the accompanying Notice, pursuant to Section 102 of the Companies Act, 2013 (“Act”), and the relevant information required to be provided to the Members under the applicable provisions of the Act, the Rules made thereunder, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”), the applicable SEBI Master Circular, applicable SEBI circulars and Industry Standards relating to Related Party Transactions (“RPTs”).

Regulatory Framework and Approval Requirements

The Company, being a listed entity, is required to comply with the applicable provisions of the Companies Act, 2013 (“Act”), the rules made thereunder, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”), the applicable SEBI Master Circulars, circulars and Industry Standards relating to Related Party Transactions (“RPTs”), as amended from time to time.

The proposed transactions with M/s. CMK Projects Private Limited, M/s. V. Sathyamoorthy & Co, M/s. Trineva Infra Projects Private Limited, M/s. Renaatus Projects Private Limited, M/s. Renaatus Procon Private Limited, M/s. Savidhaanu Centering Works, M/s. Aura Power Private Limited (collectively, the “Related Parties”) have been reviewed and approved by the Audit Committee in accordance with applicable law and are proposed to be entered into and/or continued, either individually or in aggregate, for an aggregate value not exceeding ₹ 100 Crores (Rupees One Hundred Crores only), during the period commencing from the date of approval of the Members at the ensuing Annual General Meeting and ending on the earlier of (i) the date of the next Annual General Meeting of the Company or (ii) fifteen months from the date of the ensuing Annual General Meeting.

Nature and Scope of the Proposed Transactions

The proposed transactions comprise:

a) purchase of goods and services, for an aggregate value not exceeding ₹ 60 Crores;

b) reimbursement of expenses, for an aggregate value not exceeding ₹ 20 Crores; and

c) other project-related arrangements, for an aggregate value not exceeding ₹ 20 Crores, including arrangements relating to the Company's infrastructure, construction and other projects, on such terms and conditions as may be mutually agreed between the Company and the respective Related Parties and in accordance with applicable laws and the Company's Policy on Related Party Transactions.

Materiality of the Proposed Related Party Transactions

The proposed aggregate value of ₹ 100 Crores represents approximately 104.55% of the Company's consolidated turnover of ₹ 95.64 Crores for FY 2025–26 and exceeds the applicable materiality threshold prescribed under Regulation 23 of the SEBI LODR Regulations.

Accordingly, the proposed transactions constitute material Related Party Transactions and require the prior approval of the Members in accordance with Regulation 23 of the SEBI LODR Regulations and other applicable provisions of law.

Rationale and Justification for the Proposed Transactions

The Company is actively executing and planning infrastructure and construction projects, which require access to specialised services, manpower, technical resources, plant and machinery, materials and other critical resources that may not be available in-house. To ensure uninterrupted project execution and timely fulfilment of client requirements, specifications and contractual commitments, the Company proposes to procure such goods and services and enter into other project-related arrangements with the aforesaid Related Parties who possess or have access to the requisite capabilities and resources.

The proposed arrangements are expected to facilitate operational efficiency, cost-effectiveness, resource optimisation and scalability of the Company's business operations. The proposed transactions shall be undertaken in compliance with applicable laws and the Company's Policy on Related Party Transactions and, where applicable, on an arm's length basis and on terms not less favourable to the Company than those prevailing in transactions with unrelated parties.

The proposed transactions are, therefore, considered to be in the interest of the Company and its shareholders, as they are expected to facilitate timely execution of infrastructure and construction projects, ensure resource availability and support the Company's business growth and scalability in line with its commercial and strategic objectives.

Omnibus Approval

The proposed transactions are repetitive and recurring in nature and may involve multiple purchase of goods and services, reimbursement of expenses and other project-related arrangements during the approval period. Accordingly, it may not be practicable to seek separate approval of the Members for each individual transaction or contract.

The approval of the Members is therefore being sought by way of an omnibus approval within the overall value and parameters set out in the proposed resolution.

Audit Committee and Board Approval

The proposed Related Party Transactions have been placed before and reviewed by the Audit Committee in accordance with the applicable provisions of the Act and the SEBI LODR Regulations.

The relevant information and disclosures prescribed under the applicable SEBI framework, including the applicable Industry Standards and SEBI circulars relating to the minimum information to be provided to the Audit Committee and Members for approval of Related Party Transactions, together with the requisite certificate furnished by the Chief Executive Officer / Managing Director / Whole-time Director / Manager and the Chief Financial Officer of the Company, as applicable, confirming that the terms of the proposed Related Party Transactions are in the interest of the Company, have been placed before and considered by the Audit Committee and the Board of Directors at their respective meetings on 10.08.2026.

Based on the recommendation of the Audit Committee and after considering the relevant information and the aforesaid certificate, the Board of Directors is of the view that the proposed Related Party Transactions are in the interest of the Company and its Members and accordingly recommends the Special Resolution set out at Item No.9 of the accompanying Notice for approval of the Members.

Details of the Related Parties and Nature of Relationship is disclosed in Industry Standards Disclosure (ISD)

Nature of Concern or Interest

Based on the disclosures and declarations available with the Company, for the purpose of determining the nature of concern or interest in the proposed resolution, Mr. C.K. Venkatachalam, Mr. C.K. Balasubramanian, Mr. S. Anandavadivel and Mr. S. Aravindan, Directors of the Company, are concerned or interested, financially or otherwise, in the proposed resolution, to the extent of their respective relationship and/or interest in the aforesaid Related Parties, as disclosed in the Industry Standards Disclosure ("ISD") / Annexure forming part of this Notice.

The Company has considered the disclosures and declarations received from the concerned Directors and the information available with the Company in determining the nature and extent of their concern or interest in the proposed resolution. The details of the relationship and/or interest of the aforesaid Directors with the Related Parties are set out in the ISD / Annexure forming part of this Notice.

Based on the disclosures and information available with the Company, none of the other Directors, Key Managerial Personnel of the Company or their respective relatives has any concern or interest, financial or otherwise, in the proposed resolution, except to the extent of their respective shareholding, if any, in the Company.

The aforesaid Directors shall not participate in the discussion or vote on the proposed resolution at the Board level, to the extent applicable under the Act and the SEBI LODR Regulations.

Voting Restriction for Related Parties

Pursuant to Regulation 23 of the SEBI LODR Regulations, no Related Party of the Company shall vote to approve the proposed resolution, whether or not such Related Party is a Related Party to the particular transaction for which the resolution is being placed before the Members. Accordingly, the voting restriction applicable to Related Parties shall be given effect to at the ensuing Annual General Meeting in accordance with the applicable provisions of the SEBI LODR Regulations.

Minimum Information / Industry Standards

The relevant disclosures and minimum information prescribed under the applicable SEBI framework, including the applicable Industry Standards and SEBI circulars relating to the minimum information to be provided to the Audit Committee and Members for approval of Related Party Transactions, together with the requisite certificate furnished by the Chief Executive Officer / Managing Director / Whole-time Director / Manager and the Chief Financial Officer of the Company, as applicable, confirming that the terms of the proposed Related Party Transactions are in the interest of the Company, have been considered by the Audit Committee and the Board of Directors.

The Industry Standards / prescribed minimum information required to be provided to the Audit Committee and the Members for approval of Related Party Transactions ("ISD"), as applicable under the SEBI framework, is annexed to and forms an integral part of this Notice of the Annual General Meeting for the information and consideration of the Members.

Inspection of Documents

The relevant documents, to the proposed arrangement, shall be available for inspection by the Members electronically during business hours on all working days up to the date of the General Meeting.

Recommendation

The Board of Directors recommends the resolution set out at Item No. 9 of the Notice for approval of the Members as a Special Resolution.

Item No. 10

The following Explanatory Statement sets out the material facts relating to the Special Resolution proposed at Item No.10 of the accompanying Notice, pursuant to Section 102 of the Companies Act, 2013 (“Act”), and the relevant information required to be provided to the Members under the applicable provisions of the Act, the Rules made thereunder, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”), the applicable SEBI Master Circular, applicable SEBI circulars and Industry Standards relating to Related Party Transactions (“RPTs”).

Background and Approval Requirements

The Company, being a listed entity, is required to comply with the applicable provisions of the Act, the SEBI LODR Regulations, the SEBI Master Circular and the applicable SEBI circulars, clarifications and Industry Standards governing Related Party Transactions (“RPTs”).

Pursuant to the applicable provisions of Section 177 of the Act read with Regulation 23 of the SEBI LODR Regulations, the proposed RPTs are required to be placed before the Audit Committee for its prior approval. Further, since the aggregate value of the proposed RPTs exceeds the applicable materiality threshold prescribed under Regulation 23 of the SEBI LODR Regulations, prior approval of the Members is required.

The proposed transactions have accordingly been considered and recommended by the Audit Committee and approved by the Board of Directors, subject to approval of the Members by way of this Special Resolution.

The information required to be placed before the Audit Committee and the Members under the applicable SEBI framework, including the applicable Industry Standards and SEBI circulars relating to the minimum information to be provided for approval of RPTs, is annexed to and forms an integral part of this Notice of the Annual General Meeting for the information and consideration of the Members.

Details of the Proposed Transactions

The Company proposes to borrow funds, in one or more tranches, either individually from or in aggregate from the following Related Parties:

The proposed borrowings shall be for the Company’s business, working capital, project execution and other lawful corporate purposes and may include payment of interest at prevailing bank interest rates and/or the effective yield on Government securities, as applicable.

The aggregate value of the proposed transactions shall not exceed ₹ 50 Crores (Rupees Fifty Crores only) during the period commencing from the date of approval of the Members at the ensuing Annual General Meeting and ending on the earlier of (i) the date of the next Annual General Meeting of the Company or (ii) fifteen months from the date of the ensuing Annual General Meeting.

The transactions may be undertaken in one or more tranches and on such terms and conditions as may be mutually agreed with the respective Related Parties, subject to applicable laws and the Company’s Policy on Related Party Transactions.

Materiality of the Proposed Transactions

The aggregate value of the proposed transactions is ₹ 50 Crores, as against the Company’s consolidated turnover of ₹ 95.64 Crores for the financial year 2025–26.

Accordingly, the proposed transaction value represents approximately 52.27% of the Company’s annual consolidated turnover and exceeds the applicable materiality threshold prescribed under Regulation 23 of the SEBI LODR Regulations.

The proposed transactions therefore constitute Material Related Party Transactions and require prior approval of the Members in accordance with Regulation 23 of the SEBI LODR Regulations.

The approval is being sought by way of an omnibus approval considering the recurring and ongoing nature of the Company's funding requirements and the possibility of borrowings being availed in one or more tranches during the approval period.

Borrowing Powers under Section 180(1)(c) of the Act

Section 180(1)(c) of the Act requires the consent of the Members by way of a Special Resolution where the money proposed to be borrowed, together with the money already borrowed by the Company, exceeds the aggregate of its paid-up share capital, free reserves and securities premium, apart from temporary loans obtained from the Company's bankers in the ordinary course of business, subject to the applicable provisions of the Act.

The Members of the Company, pursuant to the postal ballot notice dated 12th April 2018 and the results declared on 30th May 2018, had approved an overall borrowing limit of ₹ 700 Crores (Rupees Seven Hundred Crores only) in excess of the aggregate of the paid-up share capital and free reserves of the Company.

Accordingly, the proposed borrowings are intended to be within the overall borrowing powers approved by the Members under Section 180(1)(c) of the Act, subject to the borrowing limits and powers available to the Company from time to time and compliance with applicable law.

The approval sought under this Item is primarily for obtaining the prior approval of the Members for the proposed Material Related Party Transactions under Regulation 23 of the SEBI LODR Regulations and shall not be construed as enhancing or altering the overall borrowing limit already approved under Section 180(1)(c) of the Act.

Compliance with Provisions Relating to Acceptance of Deposits

In respect of any borrowings proposed to be received from the Promoter-Directors, the Company shall comply with the applicable provisions of Section 73 of the Act read with the Companies (Acceptance of Deposits) Rules, 2014, including the applicable exemptions from the definition of "deposit".

Where applicable, the Company shall obtain the requisite declaration from the concerned Director confirming that the amount is not being given out of funds acquired by him by way of loan or borrowings from any other person and shall maintain the necessary records and documents to establish compliance with the applicable provisions of law.

Rationale and Benefits to the Company

The proposed borrowings are intended to provide the Company with an additional and flexible source of funds for meeting its business, working capital, project execution and other lawful corporate requirements.

The Company is engaged in infrastructure and construction activities, including project execution, sub-contracting and back-to-back orders, which require timely availability of funds to meet project execution and working capital requirements.

The proposed borrowing arrangements are expected to provide financial flexibility, facilitate timely deployment of funds, support the Company's ongoing infrastructure and construction activities and enable the Company to respond effectively to its operational and business requirements.

The applicable interest rates and other commercial terms shall be determined with reference to prevailing bank interest rates and/or the effective yield on Government securities, as applicable, and shall be subject to review in accordance with the applicable provisions of law and the Company's Policy on Related Party Transactions.

The proposed transactions are considered to be in the interest of the Company and its Members.

Arm's Length Basis and Ordinary Course of Business

The proposed transactions shall be undertaken in accordance with the applicable provisions of the Act, the SEBI LODR Regulations, applicable SEBI circulars and the Company's Policy on Related Party Transactions.

Where applicable, the transactions shall be undertaken in the ordinary course of business and on an arm's length basis. The terms of the proposed borrowings, including the applicable interest rate and other commercial terms, shall be evaluated with reference to relevant market and financial benchmarks, as applicable, to ensure that the transactions are in the interest of the Company.

Audit Committee and Board Approval

The Audit Committee has considered and recommended the proposed Material Related Party Transactions, together with the information required under the applicable SEBI framework and the requisite certificate furnished by the Chief Executive Officer / Managing Director / Whole-time Director / Manager and the Chief Financial Officer of the Company, as applicable, confirming that the terms of the proposed Related Party Transactions are in the interest of the Company.

The Board of Directors at its meeting held on 10.08.2026, after considering the recommendation of the Audit Committee and the relevant information placed before it, has approved the proposal and recommends the same to the Members for their prior approval by way of an omnibus Special Resolution.

Omnibus Approval

Considering the recurring and ongoing nature of the Company's funding requirements and the possibility of the proposed borrowings being availed in one or more tranches, it may not be practicable to seek separate approval of the Members for each individual borrowing transaction.

Accordingly, approval of the Members is being sought by way of an omnibus Special Resolution for the proposed Material Related Party Transactions, within the overall aggregate limit of ₹ 50 Crores and for the approval period specified in the resolution.

The Board of Directors (including any Committee thereof) and the Chief Financial Officer shall be authorised to finalise the nature, timing, manner, tenure, rate of interest and other commercial terms of the borrowings within the overall limits and parameters approved by the Members. Details of the Related Parties and Nature of Relationship is disclosed in Industry Standards Disclosure (ISD) which is annexed and forms an integral part of this Notice of the Annual General Meeting.

Nature of Concern or Interest

Mr. S. Nagarajan, Mr. C.K. Venkatachalam, Mr. S. Anandavadivel and Mr. K.V. Prakash, being Promoter-Directors of the Company and/or having a relationship or interest with the Related Parties proposed to be covered under the resolution, are concerned or interested, financially or otherwise, in the resolution set out at Item No. 10, to the extent of their respective relationship, interest and/or involvement with the concerned Related Parties and the proposed transactions.

The Company has made reasonable enquiry based on the disclosures and declarations available with the Company and the information provided by the concerned Directors. Based on such disclosures and information, none of the relatives of the aforesaid Directors has any concern or interest, financial or otherwise, in the proposed resolution, except to the extent of their shareholding, if any, in the Company.

Save and except the aforesaid Directors, none of the other Directors, Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the proposed resolution.

Voting Restriction for Related Parties

Pursuant to Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, no Related Party of the Company shall vote to approve the proposed resolution, whether or not such Related Party is a Related Party to the particular transaction for which the resolution is being placed before the Members.

Minimum Information / Industry Standards

The relevant disclosures and minimum information prescribed under the applicable SEBI framework, including the applicable Industry Standards and SEBI circulars relating to the minimum information to be provided to the Audit Committee and Members for approval of Related Party Transactions, together with the requisite certificate furnished by the Chief Executive Officer / Managing Director / Whole-time Director / Manager and the Chief Financial Officer of the Company, as applicable, confirming that the terms of the proposed Related Party Transactions are in the interest of the Company, have been considered by the Audit Committee and the Board of Directors.

The Industry Standards / prescribed minimum information required to be provided to the Audit Committee and the Members for approval of Related Party Transactions ("ISD"), as applicable under the SEBI framework, is annexed to and forms an integral part of this Notice of the Annual General Meeting for the information and consideration of the Members.

Inspection of Documents

The relevant documents, to the proposed arrangement, shall be available for inspection by the Members electronically during business hours on all working days up to the date of the General Meeting.

Recommendation

The Board of Directors recommends the resolution set out at Item No. 10 of the Notice for approval of the Members as a Special Resolution.

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

K.V. Prakash
Whole Time Director
DIN: 01085040

Place: Chennai
Date: 10th August 2026

Disclosure required Under Schedule V, Part II, Section II of the Companies Act, 2013; Regulation 36(3) of SEBI (LODR) Regulations, 2015 and Secretarial Standard - 2 on General Meetings

Pursuant to the provisions of Section II of Part II of Schedule V of the Companies Act, 2013, Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2 on General Meetings, the following disclosures are required to be included in the Notice convening the General Meeting where remuneration is proposed to be paid/approved in respect of appointment/re-appointment of the Director and fixation of remuneration in the event of absence or inadequacy of profits. The requisite disclosures in this regard are set out below:

I. GENERAL INFORMATION:

S. No.	Particulars	Details
1	Nature of Industry	The Company is engaged in Infrastructure Development, IT / ITES Enabled Services, and EPC projects.
2	Date or expected date of commencement of commercial production	The Present business operations commenced following the change in management and takeover of the Company, by the new management on 10/06/2022
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable
4	Financial Performance based on given indicators:	(₹ in Crores)
5.	Foreign Investments or collaborations, if any -	The Company has received foreign investment through subscription to Equity Shares / convertible warrants by eligible Foreign Portfolio Investors (FPIs) pursuant to a preferential issue in accordance with the applicable provisions of law. The Company has no foreign technical collaboration or joint venture arrangement.

(₹ in Crores)

Financial Indicators	2025–2026	2024–2025	2023–2024
Net Turnover	91.50	239.04	326.38
EBITDA	11.46	15.98	159.40
PBT	2.57	7.13	152.73
PAT	1.82	(15.27)	163.34
Dividend (%)	-	-	-

II. INFORMATION ABOUT THE APPOINTEES (EXECUTIVE DIRECTORS):

S. No.	Particulars	Details of Mr. S. Nagarajan Executive Chairman DIN: 07036078	Details of Mr. C.K. Venkatachalam Managing Director DIN: 00125459	Details of Mr. S. Anandavadivel Joint Managing Director DIN: 07783796	Details of Mr. K.V. Prakash, Whole Time Director DIN: 01085040
1.	Background Details / Brief profile	Mr. S. Nagarajan, is a Promoter and is associated with various entities, engaged primarily in infrastructure development and Engineering, Procurement and Construction related projects.	Mr. C.K. Venkatachalam, is a Promoter and is associated with various companies and Limited Liability Partnerships (LLP's), engaged primarily in infrastructure, and, construction related Projects.	Mr. S. Anandavadivel, is a Promoter and is associated with various companies and Limited Liability Partnerships (LLP's), engaged primarily in real estate, infrastructure and construction activities.	Mr. K.V. Prakash, is a Promoter and is associated with various companies and Limited Liability Partnerships (LLP's), engaged primarily in real estate development, Information Technology and construction activities.
2.	Date of Birth / Age	20th September, 1975 and 50 years	1st December, 1975 and 50 years	10th June, 1977 and 49 years	19th April, 1977 and 49 years
3.	Qualification & expertise	He holds a B. E. Civil Engineering degree and has more than 25 years of expertise in Infrastructure, Roads, Hospitality, Real Estate and Mining.	He holds a Bachelor of Technology degree and has more than 18 years of expertise in government & industrial projects, civil works; Secretary, Builders Engineering College.	He has completed Higher Secondary Course and has more than 18 years of expertise in in infrastructure, industrial & road projects; Correspondent, Builders Engineering College.	He holds a Bachelor of Science in Zoology degree and has more than 24 years of expertise in Capital Markets, Corporate Advisory & Real Estate.
4.	Recognition of Awards	Nil	Nil	Nil	Nil
5.	Date of first appointment	10/06/2022	10/06/2022	10/06/2022	22/07/2022
6.	Date of re-appointment on the Board.	Not liable to retire by rotation	22/07/2024	22/07/2024	22/07/2024
7.	Terms and conditions of appointment/ re-appointment	As per the terms and conditions of appointment/re-appointment approved by the Board of Directors and the Members, as applicable, from time to time, read with the Company's Articles of Association. No notice period or severance fees are applicable.			
8.	Job profile and suitability	Provides overall strategic leadership, drives growth, governance, and execution of large- scale infra & real estate projects.	Responsible for strategic planning & execution of EPC projects, leveraging 18+ years' experience.	Leads infra & industrial operations, execution, and expansion with entrepreneurial experience.	Manages day- to-day affairs, supervises operations, ensures timely project execution & stakeholder coordination.

<table>
<tr><th>S. No.</th><th>Particulars</th><th>Details of Mr. S. Nagarajan
Executive Chairman
DIN: 07036078</th><th>Details of Mr. C.K. Venkatachalam
Managing Director
DIN: 00125459</th><th>Details of Mr. S. Anandavadivel
Joint Managing Director
DIN: 07783796</th><th>Details of Mr. K.V. Prakash,
Whole Time Director
DIN: 01085040</th></tr>
<tr><td>9.</td><td>Past Remuneration</td><td colspan="3">• Mr. S. Nagarajan, Executive Chairman, Mr. C.K. Venkatachalam, Managing Director and Mr. S. Anandavadivel, Joint Managing Director drew remuneration of ₹5,00,000 per month till first quarter of the financial year 2025-26
• Mr. S. Nagarajan, Executive Chairman, Mr. C.K. Venkatachalam, Managing Director and Mr. S. Anandavadivel, Joint Managing Director, voluntarily and unconditionally intimated the Company of their decision not to draw remuneration with effect from the second quarter of the financial year 2025-26
• Provision of Company owned and maintained cars in line with the Company's business profile.</td><td>• ₹5,00,000 per month w.e.f. 01.07.2025 to 30.09.2026 plus:
• Provident Fund & Gratuity as per the Company rules, subject to applicable income tax provisions.
• Provision of Company owned and maintained cars in line with the Company's business profile.</td></tr>
<tr><td>10.</td><td>Proposed Remuneration</td><td colspan="3">• Remuneration- Nil.
• Use of Car owned by the Company, for official and business requirements, in line with the Company's business profile.</td><td>• ₹5,00,000 per month w.e.f. 01.07.2025 to 30.09.2026 plus:
• Provident Fund & Gratuity as per the Company rules, subject to applicable income tax provisions.
• Provision of Company owned and maintained cars in line with the Company's business profile.</td></tr>
<tr><td>11.</td><td>Comparative remuneration profile with the industry</td><td>Commensurate with industry standards and his 25+ years' leadership.</td><td>Aligned with industry standards & technical expertise.</td><td>In line with industry norms & proven entrepreneurial record.</td><td>Commensurate with industry & his 24+ years' experience in real estate & advisory.</td></tr>
<tr><td>12.</td><td>Number of Board Meetings attended during the year</td><td>Number of Meetings held: 8; Attended: 8</td><td>Number of Meetings held: 8; Attended: 4</td><td>Number of Meetings held: 8; Attended: 6</td><td>Number of Meetings held: 8; Attended: 8</td></tr>
</table>

S. No.	Particulars	Details of Mr. S. Nagarajan Executive Chairman DIN: 07036078	Details of Mr. C.K. Venkatachalam Managing Director DIN: 00125459	Details of Mr. S. Anandavadivel Joint Managing Director DIN: 07783796	Details of Mr. K.V. Prakash, Whole Time Director DIN: 01085040
13.	Directorships in other companies				

Mr. S. Nagarajan

Name Of The Company	CIN	Current Designation of the Director / Designated Partner
WSI Falcon Infra Projects Private Limited	U62099TN2019PTC150359	Director
Sri Balaji Tollways (Madurai) Private Limited	U45203TN2016PTC104434	Managing Director
Spkandco Exprressway Private Limited	U45309TN2018PTC121351	Managing Director
SPK Realty Private Limited	U70109TN2019PTC128060	Director
SPK Properties Developerss Private Limited	U70109TN2019PTC128869	Director
SPK Lands Private Limited	U70109TN2020PTC137605	Director
SPK Estate Promoter Private Limited	U70109TN2020PTC138614	Director
Crown Forts Limited	U92490TN2021PLC142670	Managing Director
SPK Spinnerrs Private Limited	U17111TN1994PTC029300	Director
SPK India Mine Minerals Private Limited	U14290TN2019PTC128884	Director
Uberrich Metals Private Limited	U24319TN2023PTC164569	Additional Director

Mr. C.K. Venkatachalam

Name Of The Company	CIN	Current Designation of the Director
CMK Projects Private Limited	U45400TZ2015PTC021898	Director
WSI-P&C Verticals Private Limited	U68100TN2023PTC166407	Director
Venba Estates Private Limited	U68100TZ2023PTC029119	Director
CMK Promoters Private Limited	U45309TZ2017PTC028791	Director
KGI'S Quality Testing Lab Private Limited	U71200TZ2026PTC037891	Director

Mr. S. Anandavadivel

Name Of The Company	CIN	Current Designation of the Director
Venba Estates Private Limited	U68100TZ2023PTC029119	Director
Rpp-vs Private Limited	U43299TZ2024PTC032332	Director
Savidhaanu Projects Private Limited	U72200TZ2010PTC016441	Director
Aura Power Private Limited	U45100TN2010PTC076336	Director
Cinco Metropolis Private Limited	U68100TZ2025PTC036622	Director
Kgi's Quality Testing Lab Private Limited	U71200TZ2026PTC037891	Director

Mr. K.V. Prakash

Name Of The Company	CIN	Current Designation of the Director
WSI-P&C Verticals Private Limited	U68100TN2023PTC166407	Director
WSI Falcon Infra Projects Private Limited	U62099TN2019PTC150359	Director
Pelican Realty Projects Private Limited	U70102TN2008PTC069724	Director

S. No.	Particulars	Details of Mr. S. Nagarajan	Details of Mr. C.K. Venkatachalam	Details of Mr. S. Anandavadivel	Details of Mr. K.V. Prakash
14.	Membership / Chairmanship of Committees of other companies	Not Applicable Since none of the directors is associated with any public company forming mandatory committees.			
15.	Listed entities from which he/she has resigned during the past three years	Nil	R.P.P Infra Projects Limited (ceased with effect from 11th August 2025).	R.P.P Infra Projects Limited (ceased with effect from 11th August 2025).	Nil
16.	Shareholding in the Company (Equity shares held in own name or for other persons on beneficial basis)	89,11,318 Equity shares	45,53,697 Equity shares	46,24,297 Equity shares	21,50,914 Equity shares

S. No.	Particulars	Details of Mr. S. Nagarajan Executive Chairman DIN: 07036078	Details of Mr. C.K. Venkatachalam Managing Director DIN: 00125459	Details of Mr. S. Anandavadivel Joint Managing Director DIN: 07783796	Details of Mr. K.V. Prakash, Whole Time Director DIN: 01085040
17.	Skills and capabilities required for the role and the manner in which the proposed person meets such requirements (For Independent Director's appointment and re-appointment)	Not Applicable as not being proposed for appointment/re-appointment as Independent Director.			
18.	Justification for choosing an Independent Director (For Independent Director's appointment and re-appointment)	Not Applicable as the directors are Executive Director (Promoter)			
19.	Performance evaluation report / summary thereof including Positive performance evaluation supporting continuation (For Re-appointment of Independent Director's)	The Nomination and Remuneration Committee considered the performance evaluation of the Executive Director while recommending the continuation of their remuneration and was satisfied with their performance. As the proposed resolution relates only to continuation of remuneration and does not involve appointment or re-appointment of the Director (except Mr. C.K. Venkatachalam who retires by rotation), the specific disclosure relating to performance evaluation supporting re-appointment of an Independent Director is not applicable.			
20.	Pecuniary Relationship with the Company	Refer to the minimum information to be provided before the shareholder for review and approval of RPTs relating to the remuneration of Executive Directors proposed under item no. 5 and 6 and business transactions as proposed under item no. 8, 9 and 10 in this notice.			
21.	Relationship with other Directors, manager or KMP of the Company.	None of the directors are related to any Director, manager or KMP of the Company.			

II. INFORMATION ABOUT THE APPOINTEES (NON-EXECUTIVE INDEPENDENT DIRECTORS):

S. No.	Particulars	Details of Mr. R. Karthik Non-executive Independent Director DIN: 07627521	Details of Mr. J. Sridharan Non-executive Independent Director DIN: 07720632	Details of Ms. Suguna Raghavan Non-executive Independent Director DIN: 06601230	Details of Ms. Revathi Raghunathan Non-executive Independent Director DIN: 01254043	Details of Ms. Rajendran Stella Isabella Additional Director (Non-executive Independent) DIN: 06871120	Details of Mr. Joyjeet Bose Additional Director (Non-executive Independent) DIN: 10783441
1.	Background Details / Brief profile	Mr. R. Karthik has elite experience of more than 30 years in project management and leadership across organizations.	Mr. J. Sridharan has 30+ years of experience in Banking, Finance, Treasury, Relationship and Foreign Exchange.	Ms. Suguna Raghavan is Professional associated with CSIR for 30+ years; experience in scientific research, innovation and corporate governance, also worked in the Central Government in the Department of Statistics with 29 years of experience.	Ms. Revathi Raghunathan has 20+ years of experience in practice, consulting and teaching in audit, IT systems and governance.	Ms. Rajendran Stella Isabella is a distinguished banking and financial services professional with over 30 years of leadership experience.	Mr. Joyjeet Bose is a senior business leader with over 35 years of experience across telecom, enterprise technology, digital transformation and AI adoption.
2.	Date of Birth / Age	18th January, 1961 and 66 years	01st October, 1954 and 71 years	04th June, 1950 and 76 years	23rd March, 1966 and 60 years	26th October, 1970 and 55 years	06th January, 1971 and 55 years
3.	Qualification & expertise	He holds a degree in engineering and has expertise in project management and leadership across organizations.	He is a Finance professional and has expertise in Banking, Finance, Treasury, Relationship and Foreign Exchange.	She holds a graduate degree in science and expertise in scientific research, innovation and corporate governance.	She is a FCA, CISA, DISA and has expertise in finance, Legal, IT systems and governance.	She holds Graduate degree in Commerce, PG in Masters (specialisation in Bank Management and another in Banking and Finance) and Certified Associate of Indian Institute of Bankers (CAIIB) and has expertise in Banking, Finance, Treasury, Risk Management, Audit, Corporate Governance, Strategic Management and Leadership.	He holds M.B.A. in Marketing Management, Diploma in Marketing Management and Diploma in Electronics Production & Maintenance and has expertise in corporate strategy, digital transformation, and board-level oversight.
4.	Recognition of Awards	Nil	Nil	Nil	Nil	Nil	Nil
5.	Date of first appointment on the Board.	01st November, 2016	21st August, 2017	30th January, 2019	22nd July, 2022	10th August, 2026	10th August, 2026

S. No.	Particulars	Details of Mr. R. Karthik Non-executive Independent Director DIN: 07627521	Details of Mr. J. Sridharan Non-executive Independent Director DIN: 07720632	Details of Ms. Suguna Raghavan Non-executive Independent Director DIN: 06601230	Details of Ms. Revathi Raghunathan Non-executive Independent Director DIN: 01254043	Details of Ms. Rajendran Stella Isabella Additional Director (Non-executive Independent) DIN: 06871120	Details of Mr. Joyjeet Bose Additional Director (Non-executive Independent) DIN: 10783441
6.	Date of re-appointment on the Board.	First Term: 28th December, 2016; Second Term: 22nd November, 2021.	First Term: 14th November, 2017; Second Term: 21st August, 2022.	First Term: 14th February, 2019; Second Term: 14th February, 2022.	First Term: 22nd July, 2022; Second Term: 22nd July, 2024.	Not Applicable	Not Applicable
7.	Terms and conditions of appointment/ re-appointment	General terms and conditions of appointment of Independent Directors is as per the policy of the Company which is also displayed on the Company's website the same can be accessed vide link: https://wsindustries.in/docs/63f592423bf1f427085712.pdf					
8.	Job profile and suitability	Provides strategic guidance in engineering project execution and infrastructure management.	Provides independent oversight in finance, treasury and regulatory compliance.	Provides insights from scientific research and innovation to governance.	Provides expertise in audit, accounting, information systems, risk management and corporate governance.	Provides strategic guidance and insights in finance treasury and compliance.	Provides strategic guidance and insights in AI/ digital transformation and compliance.
9.	Past Remuneration	₹1,50,000 per quarter (₹6,00,000 p.a.) + sitting fees ₹25,000 per meeting.	₹1,50,000 per quarter (₹6,00,000 p.a.) + sitting fees ₹25,000 per meeting.	₹60,000 per quarter (₹2,40,000 p.a.) + sitting fees ₹25,000 per meeting.	₹1,50,000 per quarter (₹6,00,000 p.a.) + sitting fees ₹25,000 per meeting.	The Independent Director was previously entitled only to sitting fees for attending meetings of the Board and its Committees. Such sitting fees are not treated as remuneration for the purposes of Section 197 of the Companies Act, 2013. The proposed resolution seeks approval for payment of remuneration to the Independent Director, in addition to the sitting fees payable for attending meetings, subject to the applicable provisions of the Companies Act, 2013 and the rules made thereunder.	
10.	Proposed Remuneration	₹1,50,000 per quarter + sitting fees ₹25,000 per meeting.	₹1,50,000 per quarter + sitting fees ₹25,000 per meeting.	₹60,000 per quarter + sitting fees ₹25,000 per meeting.	₹1,50,000 per quarter + sitting fees ₹25,000 per meeting.	₹1,50,000 per quarter + sitting fees ₹25,000 per meeting as detailed in notice.	₹1,50,000 per quarter + sitting fees ₹25,000 per meeting as detailed in notice.
11.	Comparative remuneration profile with the industry	Comparable to peer companies; aligned with engineering & management expertise.	In line with industry norms for Independent Directors of listed mid-size infra companies.	Commensurate with her professional background and role on corporate boards.	Commensurate with her professional background and role on corporate boards and finance.	Commensurate with her professional background and role on corporate boards and finance.	In line with norms for Independent Directors with audit/governance background
12.	Number of Board Meetings attended during the year	Number of Meetings held: 8; Attended: 7.	Number of Meetings held: 8; Attended: 8.	Number of Meetings held: 8; Attended: 6.	Number of Meetings held: 8; Attended: 6.	Not applicable as joined w.e.f. 10th August, 2026 i.e. after FY 2025-26.	Not applicable as joined w.e.f. 10th August, 2026 i.e. after FY 2025-26.

<table>
<tr><th>S. No.</th><th>Particulars</th><th>Details of Mr. R. Karthik
Non-executive Independent Director
DIN: 07627521</th><th>Details of Mr. J. Sridharan
Non-executive Independent Director
DIN: 07720632</th><th>Details of Ms. Suguna Raghavan
Non-executive Independent Director
DIN: 06601230</th><th>Details of Ms. Revathi Raghunathan
Non-executive Independent Director
DIN: 01254043</th><th>Details of Ms. Rajendran Stella Isabella
Additional Director
(Non-executive Independent)
DIN: 06871120</th><th>Details of Mr. Joyjeet Bose
Additional Director
(Non-executive Independent)
DIN: 10783441</th></tr>
<tr><td>13.</td><td>Directorships in other companies</td><td colspan="6">

<table>
<tr><th colspan="3">Mr. R. Karthik</th></tr>
<tr><th>Name of The Company</th><th>CIN</th><th>Current Designation of the Director</th></tr>
<tr><td colspan="3">Not Applicable
He is not associated with any other companies.</td></tr>
</table>

<table>
<tr><th colspan="3">Mr. J. Sridharan</th></tr>
<tr><th>Name of The Company</th><th>CIN</th><th>Current designation of the Director</th></tr>
<tr><td>Unijolly Investments Company Limited</td><td>L99999MH1981PLC024869</td><td>Independent Director</td></tr>
<tr><td>Wsi-P&C Verticals Private Limited</td><td>U68100TN2023PTC166407</td><td>Director</td></tr>
<tr><td>Pelican Holdings Private Limited</td><td>U67120TN2003PTC050130</td><td>Director</td></tr>
<tr><td>Wsi Falcon Infra Projects Private Limited</td><td>U62099TN2019PTC150359</td><td>Director</td></tr>
</table>

<table>
<tr><th colspan="3">Ms. Suguna Raghavan</th></tr>
<tr><th>Name of The Company</th><th>CIN</th><th>Current Designation of the Director</th></tr>
<tr><td>Pace Automation Limited</td><td>L29141TN1989PLC018133</td><td>Independent Director</td></tr>
<tr><td>Twentyfirst Century Management Services Limited</td><td>L74210TN1986PLC012791</td><td>Independent Director</td></tr>
<tr><td>Maruti Industrial Carbohydrades Limited</td><td>U24117TN1984PLC010928</td><td>Director</td></tr>
</table>

<table>
<tr><th colspan="3">Ms. Revathi Raghunathan</th></tr>
<tr><th>Name of the Company</th><th>CIN</th><th>Current designation of the Director</th></tr>
<tr><td>Jain Resource Recycling Limited</td><td>L27320TN2022PLC150206</td><td>Independent Director</td></tr>
<tr><td>Healthy Investments Ltd</td><td>L65990MH1981PLC025678</td><td>Director</td></tr>
<tr><td>Six Phrase Edutech Private Limited</td><td>U78100TN2023PTC181737</td><td>Director</td></tr>
<tr><td>Malladi Drugs And Pharmaceuticals Limited</td><td>U24230TN1980PLC008382</td><td>Independent Director</td></tr>
<tr><td>Veranda Administrative Learning Solutions Private Limited</td><td>U80903TN2022PTC155382</td><td>Director</td></tr>
<tr><td>Veranda Learning Solutions Limited</td><td>L74999TN2018PLC125880</td><td>Independent Director</td></tr>
<tr><td>Veranda Ias Learning Solutions Private Limited</td><td>U80904TN2021PTC141652</td><td>Director</td></tr>
<tr><td>Fat Rhino Stay Private Limited</td><td>U74110TN2009PTC070941</td><td>Director</td></tr>
<tr><td>Akshaya Business Solutions Private Limited</td><td>U74140TN2007PTC062730</td><td>Director</td></tr>
<tr><td>Hindustan Chamber of Commerce</td><td>U33111TN1947NPL000861</td><td>Additional Director</td></tr>
</table>

<table>
<tr><th colspan="3">Ms. Rajendran Stella Isabella</th></tr>
<tr><th>Name of the Company</th><th>CIN</th><th>Current designation of the Director</th></tr>
<tr><td>Coromandel Engineering Company Limited</td><td>L74910TN1947PLC000343</td><td>Independent Director</td></tr>
<tr><td>Soulful Innovative Care Private Limited</td><td>U85190TN2022PTC153963</td><td>Additional Director</td></tr>
</table>

<table>
<tr><th colspan="3">Mr. Joyjeet Bose</th></tr>
<tr><th>Name of the Company</th><th>CIN</th><th>Current designation of the Director</th></tr>
<tr><td>Jb Newgen Enterprises Private Limited</td><td>U62099MH2025PTC448527</td><td>Director</td></tr>
</table>

</td></tr>
</table>

<table>
<tr><th>S. No.</th><th>Particulars</th><th>Details of Mr. R. Karthik
Non-executive Independent Director
DIN: 07627521</th><th>Details of Mr. J. Sridharan
Non-executive Independent Director
DIN: 07720632</th><th>Details of Ms. Suguna Raghavan
Non-executive Independent Director
DIN: 06601230</th><th>Details of Ms. Revathi Raghunathan
Non-executive Independent Director
DIN: 01254043</th><th>Details of Ms. Rajendran Stella Isabella
Additional Director
(Non-executive Independent)
DIN: 06871120</th><th>Details of Mr. Joyjeet Bose
Additional Director
(Non-executive Independent)
DIN: 10783441</th></tr>
<tr><td>14.</td><td>Membership / Chairmanship of Committees of other companies</td><td colspan="6">
<table>
<tr><th colspan="3">Mr. R. Karthik</th></tr>
<tr><th>Name of the Company</th><th>Committee name</th><th>Membership / Chairperson</th></tr>
<tr><td colspan="3">Not Applicable
He is not associated with any other listed companies.</td></tr>
</table>
<table>
<tr><th colspan="3">Mr. J. Sridharan</th></tr>
<tr><th>Name of the Company</th><th>Committee name</th><th>Membership / Chairperson</th></tr>
<tr><td rowspan="3">Unijolly Investments Company Limited</td><td>Audit Committee</td><td>Member</td></tr>
<tr><td>Stakeholders Relationship Committee</td><td>Member</td></tr>
<tr><td>Nomination and Remuneration Committee</td><td>Member</td></tr>
</table>
<table>
<tr><th colspan="3">Ms. Suguna Raghavan</th></tr>
<tr><th>Name of the Company</th><th>Committee name</th><th>Membership / Chairperson</th></tr>
<tr><td rowspan="2">Pace Automation Limited</td><td>Audit Committee</td><td>Chairman</td></tr>
<tr><td>Nomination and Remuneration Committee</td><td>Chairman</td></tr>
<tr><td rowspan="3">Twenty First Century Management Services Ltd</td><td>Audit Committee</td><td>Member</td></tr>
<tr><td>Stakeholders Relationship Committee</td><td>Member</td></tr>
<tr><td>Nomination and Remuneration Committee</td><td>Member</td></tr>
</table>
<table>
<tr><th colspan="3">Ms. Revathi Raghunathan</th></tr>
<tr><th>Name of the Company</th><th>Committee name</th><th>Membership / Chairperson</th></tr>
<tr><td rowspan="3">Veranda Learning Solutions Limited</td><td>Audit committee</td><td>Chairman</td></tr>
<tr><td>Stakeholders Relationship Committee</td><td>Member</td></tr>
<tr><td>Nomination and Remuneration Committee</td><td>Member</td></tr>
<tr><td rowspan="2">Jain Resource Recycling Ltd</td><td>Audit committee</td><td>Chairman</td></tr>
<tr><td>Nomination and Remuneration Committee</td><td>Member</td></tr>
<tr><td>Malladi Drugs and Pharmaceuticals Ltd</td><td>Audit Committee</td><td>Member</td></tr>
</table>
<table>
<tr><th colspan="3">Ms. Rajendran Stella Isabella</th></tr>
<tr><th>Name of the Company</th><th>Committee name</th><th>Membership / Chairperson</th></tr>
<tr><td rowspan="3">Coromandel Engineering Company Limited</td><td>Audit committee</td><td>Member</td></tr>
<tr><td>Stakeholders Relationship Committee</td><td>Member</td></tr>
<tr><td>Nomination and Remuneration Committee</td><td>Chairman</td></tr>
</table>
<table>
<tr><th colspan="3">Mr. Joyjeet Bose</th></tr>
<tr><th>Name of the Company</th><th>Committee name</th><th>Membership / Chairperson</th></tr>
<tr><td colspan="3">Not Applicable
He is not associated with any other public companies.</td></tr>
</table>
</td></tr>
<tr><td>15.</td><td>Listed entities from which he/she has resigned during the past three years</td><td>Not Applicable
He is not associated with any other listed companies.</td><td>Nil</td><td>Nil</td><td>Healthy Investments Ltd
(ceased with effect from 13 March 2026).</td><td>Repco Home Finance Limited – Director
(ceased with effect from 13 February 2024).</td><td>Not Applicable
He is not associated with any other listed companies.</td></tr>
<tr><td>16.</td><td>Shareholding in the Company (Equity shares held in own name or for other persons on beneficial basis)</td><td colspan="6">Nil</td></tr>
</table>

S. No.	Particulars	Details of Mr. R. Karthik Non-executive Independent Director DIN: 07627521	Details of Mr. J. Sridharan Non-executive Independent Director DIN: 07720632	Details of Ms. Suguna Raghavan Non-executive Independent Director DIN: 06601230	Details of Ms. Revathi Raghunathan Non-executive Independent Director DIN: 01254043	Details of Ms. Rajendran Stella Isabella Additional Director (Non-executive Independent) DIN: 06871120	Details of Mr. Joyjeet Bose Additional Director (Non-executive Independent) DIN: 10783441
17.	Skills and capabilities required for the role and the manner in which the proposed person meets such requirements (For appointment/ re-appointment of Independent Director)	While considering and recommending the remuneration payable to the Independent Director, the Nomination and Remuneration Committee reviewed the skills, capabilities, qualifications, experience and expertise required for the role and assessed the skills and competencies of the Independent Director in relation to such requirements. The Committee, having regard to the Director's qualifications, experience, expertise, responsibilities, performance and contribution to the Company, was satisfied that the proposed remuneration is commensurate with the skills and capabilities required for effectively discharging the duties and responsibilities of an Independent Director. The skills, expertise and competencies of the Independent Director may also be referred to in the Board's Report forming part of the Annual Report, wherein the Board Skills Matrix has been disclosed.				The Board requires Independent Directors possessing expertise in banking, finance, risk management, corporate governance, strategic oversight and regulatory compliance. Ms. Rajendran Stella Isabella possesses extensive experience in these areas through her leadership roles in banking and financial institutions and her service on the Boards of listed company. The Board is of the opinion that her knowledge, experience, integrity and governance expertise would significantly strengthen the effectiveness of the Board and its Committees.	The Board requires Independent Directors with expertise in corporate strategy, business growth, digital transformation, technology, governance and strategic oversight. Mr. Joyjeet Bose brings over 35 years of experience in telecom, enterprise technology and the SME/MSME sector, with strong expertise in business growth, technology adoption, AI, digital transformation, enterprise sales and partner ecosystem development. His experience in leading large businesses, driving revenue growth and advising SMEs, MSMEs and startups provides him with a practical understanding of business strategy and technology-led transformation.

S. No.	Particulars	Details of Mr. R. Karthik Non-executive Independent Director DIN: 07627521	Details of Mr. J. Sridharan Non-executive Independent Director DIN: 07720632	Details of Ms. Suguna Raghavan Non-executive Independent Director DIN: 06601230	Details of Ms. Revathi Raghunathan Non-executive Independent Director DIN: 01254043	Details of Ms. Rajendran Stella Isabella Additional Director (Non-executive Independent) DIN: 06871120	Details of Mr. Joyjeet Bose Additional Director (Non-executive Independent) DIN: 10783441
18.	Justification for choosing an Independent Director (For appointment/ re-appointment of Independent Director)	Not Applicable As the aforesaid independent directors are not proposed for appointment/re-appointment.				Considering her qualifications and expertise as stated above, the Board is of the opinion that Ms. Rajendran Stella Isabella possesses the requisite knowledge, experience and professional competence relevant to the Company's requirements. Her experience at senior leadership and Board levels would provide an independent and valuable perspective to the deliberations of the Board and its Committees. Accordingly, the Board considers her appointment to be in the best interests of the Company.	Considering his qualifications and expertise as stated above, the Board is of the opinion that Mr. Joyjeet Bose possesses the requisite knowledge, experience and professional competence relevant to the Company's requirements. His extensive experience in leadership, business strategy and technology-led transformation would provide an independent and valuable perspective to the deliberations of the Board and its Committees. Accordingly, the Board considers his appointment to be in the best interests of the Company.
19.	Performance evaluation report / summary thereof including Positive performance evaluation supporting continuation (For re-appointment of Independent Director)	The Nomination and Remuneration Committee considered the performance evaluation of the Independent Director while reviewing and recommending the remuneration payable to him. The Committee considered the outcome of the performance evaluation, including the Director's contribution, participation and effectiveness in discharging his duties and responsibilities, and was satisfied with his performance. The positive outcome of the performance evaluation was taken into consideration by the Committee while recommending the proposed remuneration. The present resolution relates to remuneration of the existing Independent Director and does not involve their appointment or re-appointment.				Not Applicable Since they are proposed for appointment for initial term w.e.f. 10th August, 2026.	Not Applicable Since they are proposed for appointment for initial term w.e.f. 10th August, 2026.
20.	Pecuniary Relationship with the Company	None, other than sitting fees and proposed remuneration.					

S. No.	Particulars	Details of Mr. R. Karthik Non-executive Independent Director DIN: 07627521	Details of Mr. J. Sridharan Non-executive Independent Director DIN: 07720632	Details of Ms. Suguna Raghavan Non-executive Independent Director DIN: 06601230	Details of Ms. Revathi Raghunathan Non-executive Independent Director DIN: 01254043	Details of Ms. Rajendran Stella Isabella Additional Director (Non-executive Independent) DIN: 06871120	Details of Mr. Joyjeet Bose Additional Director (Non-executive Independent) DIN: 10783441
21.	Relationship with other Directors, manager or KMP of the Company.	None of the directors are related to any Director, manager or KMP of the Company.					

III. OTHER INFORMATION:

S. No.	Particulars	Details
1	Reasons for loss or inadequate profits	The Company operates in the infrastructure and construction sector, where revenue recognition and profitability are significantly dependent upon the award, execution and completion of projects. Delays in securing new orders, competitive bidding, project execution timelines and other business-related factors have resulted in inadequate profits during the financial year.
2	Steps taken or proposed to be taken for improvement	The Company continues to focus on securing new business opportunities, expanding its project portfolio, improving operational efficiencies, strengthening project execution capabilities and optimizing costs to enhance overall financial performance.
3	Expected increase in productivity and profits in measurable terms	The Management expects that improvement in the order book, timely execution of projects, efficient utilisation of resources and continued cost optimization measures will contribute to improved productivity and profitability in the ensuing financial years.

IV. DISCLOSURES

S. No.	Particulars	Details for Executive Directors of the Company as stated above	Details for Non-Executive Independent Directors of the Company as stated above
1	All elements of remuneration package	• Remuneration, Provident Fund & Gratuity as per the Company rules, subject to applicable income tax provisions. • Company car or official and business requirements, in line the Company's business profile.	Quarterly remuneration together with sitting fees payable for attending meetings of the Board and Committees thereof, in accordance with the terms approved by the shareholders and applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2	Details of fixed component and performance- linked incentives	No performance-linked incentives are payable.	The remuneration comprises a fixed quarterly remuneration and sitting fees. No performance-linked incentives are payable.
3	Service contracts, notice period, severance fees	As per the terms and conditions of appointment/re-appointment approved by the Board of Directors and the Members, as applicable, from time to time, read with the Company's Articles of Association. No notice period or severance fees are applicable.	The appointment of the Independent Directors is governed by the provisions of the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the respective letters of appointment. No notice period or severance fees are applicable.
4	Stock Options	Not Applicable	Not Applicable

The minimum information prescribed under the applicable SEBI framework, including the applicable Industry Standards and SEBI circulars relating to the minimum information to be provided to the Audit Committee and shareholders for approval of Related Party Transactions are set out below:

FOR ITEM NO. 5 & 6:

Part A: Details of the related party and transactions with the related party

A(1) - Basic details of the related party

S. No.	Particulars of the information	Information provided by the management for Mr. S. Nagarajan	Information provided by the management for Mr. C.K. Venkatachalam	Information provided by the management for Mr. S. Anandavadivel	Information provided by the management for Mr. K.V. Prakash
1	Name of the related party	Mr. S. Nagarajan	Mr. C.K. Venkatachalam	Mr. S. Anandavadivel	Mr. K.V. Prakash
2	Country of incorporation of the related party	Not Applicable, since the related party is an individual.	Not Applicable, since the related party is an individual.	Not Applicable, since the related party is an individual.	Not Applicable, since the related party is an individual.
3	Nature of business of the related party:	Mr. S. Nagarajan, is a Promoter and is associated with various entities, engaged primarily in infrastructure development and Engineering, Procurement and Construction related projects.	Mr. C.K. Venkatachalam, is a Promoter and is associated with various companies and Limited Liability Partnerships (LLP's), engaged primarily in infrastructure, and, construction related Projects.	Mr. S. Anandavadivel, is a Promoter and is associated with various companies and Limited Liability Partnerships (LLP's), engaged primarily in real estate, infrastructure and construction activities.	Mr. K.V. Prakash, is a Promoter and is associated with various companies and Limited Liability Partnerships (LLP's), engaged primarily in real estate development, Information Technology and construction activities.

A(2) - Relationship and ownership of the related party

S. No.	Particulars of the information	Information provided by the management for Mr. S. Nagarajan	Information provided by the management for Mr. C.K. Venkatachalam	Information provided by the management for Mr. S. Anandavadivel	Information provided by the management for Mr. K.V. Prakash
1	Relationship between the listed entity~~/subsidiary (in case of transaction involving the subsidiary)~~ and the related party - including nature of its concern (financial or otherwise) and the following:	Mr. S. Nagarajan, Executive Chairman and a Promoter of the Company.	Mr. C.K. Venkatachalam, Managing Director and a Promoter of the Company.	Mr. S. Anandavadivel, Joint Managing Director and a Promoter of the Company.	Mr. K.V. Prakash, Whole Time Director and a Promoter of the Company.
	Shareholding of the listed entity/ ~~subsidiary (in case of transaction involving the subsidiary),~~ whether direct or indirect, in the related party	Not applicable, As the related parties are individuals.			
	Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ ~~subsidiary (in case of transaction involving the subsidiary)~~	Not Applicable. The respective Related Party is an individual, not body corporates having share capital or neither partnership firms nor sole proprietorships concern nor body corporates without share capital. Accordingly, the disclosure relating to capital contribution is not applicable.			
	Shareholding of the related party, whether direct or indirect, in the listed entity~~/ subsidiary (in case of transaction involving the subsidiary).~~ Explanation: Indirect Shareholding shall mean shareholding held through any person, over which the listed entity / subsidiary / related party has control. While calculating indirect shareholding, shareholding held by relatives shall also be considered.	Mr. S. Nagarajan holds 89,11,318 equity shares (11.74%) and 40,00,000 convertible warrants in the Company as on 30.06.2026.	Mr. C.K. Venkatachalam holds 45,53,697 shares (6.00%) in the Company as on 30.06.2026 Mr. C.K. Balasubramanian, brother of the related party and promoter of the Company holds 43,84,216 shares (5.78%) as on 30.06.2026 in his individual capacity.	Mr. S. Anandavadivel holds 46,24,297 equity shares (6.09%) and 5,00,000 convertible warrants in the Company as on 30.06.2026. Mr. S. Aravindan, brother of the related party and promoter of the Company holds 46,24,318 equity shares (6.09%) and 5,00,000 convertible warrants as on 30.06.2026 in his individual capacity. Mr. Sanu Raghav, son of the related party and promoter group of the Company, holds 13,820 shares (0.02%) and 10,00,000 convertible warrants as on 30.06.2026 in his individual capacity. Mr. Dhanu Adhav Arvindan, son of Mr. S. Aravindan, promoter group of the Company holds 12,000 shares (0.02%) and 10,00,000 convertible warrants as on 30.06.2026 in his individual capacity. Mr. Vinu Pranav, son of Mr. S. Anandavadivel, promoter group of the Company holds 10,00,000 convertible warrants as on 30.06.2026 in his individual capacity.	Mr. K.V. Prakash, Whole Time Director holds 21,50,914 shares (2.83%) in the Company as on 30.06.2026 Mrs. P Mamatha, spouse of the related party and promoter group of the Company holds 9,91,298 shares (1.31%) as on 30.06.2026 in her individual capacity.

A(3) - Details of previous transactions with the related party

<table>
<tr><th>S. No.</th><th>Particulars of the information</th><th>Information provided by the management for Mr. S. Nagarajan</th><th>Information provided by the management for Mr. C.K. Venkatachalam</th><th>Information provided by the management for Mr. S. Anandavadivel</th><th>Information provided by the management for Mr. K.V. Prakash</th></tr>
<tr><td>1</td><td>Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.

Explanation: Details need to be disclosed separately for listed entity and its subsidiary.</td><td colspan="4">During the financial year 2025–26, the transactions undertaken with the Related Parties were covered under two separate Related Party Transaction (“RPT”) approval periods, as the Company’s RPT approvals are obtained on an AGM-to-AGM basis, with the Annual General Meeting (“AGM”) being held in September each year.

Accordingly, the transactions undertaken during the period from April 1, 2025 to September 22, 2025 were covered under the omnibus RPT approval granted at the 61st AGM. Thereafter, the transactions undertaken from September 23, 2025 to March 31, 2026 were covered under the omnibus RPT approval obtained at the 62nd AGM.

Transactions during the last financial year 2025-26 (INR in Crores)

<table>
<tr><th>S. No</th><th>Nature of Transactions</th><th>Mr. S. Nagarajan</th><th>Mr. C.K. Venkatachalam</th><th>Mr. S. Anandavadivel</th><th>Mr. K.V. Prakash</th></tr>
<tr><td>1</td><td>Consolidated Remuneration</td><td>0.15</td><td>0.15</td><td>0.15</td><td>0.60</td></tr>
<tr><td>2</td><td>Sitting fee</td><td>0.01</td><td>0.01</td><td>0.01</td><td>0.02</td></tr>
<tr><td>3</td><td>Loan availed from Related Party</td><td>1.00</td><td>0</td><td>0</td><td>0</td></tr>
<tr><td>4</td><td>Interest on Loan availed</td><td>0.02</td><td>0</td><td>0</td><td>0</td></tr>
<tr><td>5</td><td>Repayment of Loan along with interest</td><td>1.02</td><td>0</td><td>0</td><td>0</td></tr>
<tr><td>6</td><td>Receipts against Preferential allotment and Conversion of Securities</td><td>11.50</td><td>0.75</td><td>2.00</td><td>0</td></tr>
<tr><td></td><td>Total</td><td>13.70</td><td>0.91</td><td>2.16</td><td>0.62</td></tr>
</table>
</td></tr>
<tr><td>2</td><td>Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.</td><td colspan="3">Nil. These Executive Directors voluntarily waived their remuneration from Q2 of the FY 2025-26. Further, the Company has not undertaken any transactions with related parties during the current financial year up to the quarter immediately preceding the quarter in which the present approval is sought.</td><td>Consolidated Remuneration of ₹ 0.15 Crores paid up to the quarter ended 30th June 2026.</td></tr>
<tr><td>3</td><td>Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.</td><td colspan="4">Nil. The Related Parties have not committed any default in respect of any obligation undertaken by them under any transaction or arrangement entered into with the Company during the last financial year. In particular, there were no defaults in relation to the disbursement of loans under the borrowing arrangements or payment of subscription monies pursuant to the preferential allotment of convertible warrants and conversion of securities, wherever applicable.</td></tr>
</table>

A(4) - Amount of the proposed transaction(s)

<table>
<tr><th>S. No.</th><th>Particulars of the information</th><th>Information provided by the management for Mr. S. Nagarajan</th><th>Information provided by the management for Mr. C.K. Venkatachalam</th><th>Information provided by the management for Mr. S. Anandavadivel</th><th>Information provided by the management for Mr. K.V. Prakash</th></tr>
<tr><td>1</td><td>Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.</td><td colspan="4">The proposed transaction relates to the continuation of the existing remuneration and other terms and conditions of remuneration of the Related Parties, who are Executive Directors of the Company, for the period commencing from 1st October, 2026 until the expiry of the respective Director's present tenure i.e. 21st July, 2027, comprising:
<table>
<tr><th>Name of the Director and designation</th><th>Proposed Monitory terms</th></tr>
<tr><td>Mr. Seyyadurai Nagarajan, Executive Chairman</td><td>Nil remuneration together with continuation of the facility of a Company-owned and maintained Car for official and business use</td></tr>
<tr><td>Mr. C.K. Venkatachalam, Managing Director</td><td>Nil remuneration together with continuation of the facility of a Company-owned and maintained Car for official and business use</td></tr>
<tr><td>Mr. S. Anandavadivel,
Joint Managing Director</td><td>Nil remuneration together with continuation of the facility of a Company-owned and maintained Car for official and business use</td></tr>
<tr><td>Mr. K.V. Prakash,
Whole-Time Director</td><td>continuation of the existing remuneration of ₹ 5,00,000 per month (aggregating ₹ 48,50,000 for the balance period of the existing tenure), together with continuation of the facility of a Company-owned and maintained Car for official and business use.</td></tr>
</table>
Although the proposed terms applicable to the Executive Chairman, the Managing Director and Joint-Managing Director, do not independently require shareholders' approval in respect of managerial remuneration, the overall remuneration framework for the Executive Directors exceeds the applicable threshold prescribed under Section 197 of the Companies Act, 2013 and Regulation 17(6)(e) of the SEBI (LODR) Regulations, 2015, when read together with the remuneration proposed for the Whole-time Director, requires approval of the shareholders by way of a Special Resolution.

Accordingly, prior approval of the shareholders is required under Regulation 23 of the SEBI LODR Regulations, in addition to the approval of the Audit Committee as required under Regulation 23(2) of the SEBI LODR Regulations.</td></tr>
<tr><td>2</td><td>Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?</td><td colspan="4">No.

The proposed transactions, together with the transactions already undertaken with the respective Related Parties during the current financial year up to the quarter ended 30 June 2026, do not constitute a Material Related Party Transaction under Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The details of the transactions undertaken during the previous financial year and the current financial year up to the quarter immediately preceding the quarter in which the approval is sought are disclosed under A(3), Sl. Nos. 1 and 2 above.</td></tr>
<tr><td>3</td><td>Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year</td><td colspan="4">The proposed remuneration payable to Mr. K.V. Prakash aggregating ₹ 48,50,000 for the period from 1 October 2026 to 21 July 2027 represents approximately 0.51% of the Company's audited consolidated turnover of ₹ 95.64 Crores for the financial year 2025–26.

No monetary remuneration is proposed to be paid to Mr. S. Nagarajan, Mr. C.K. Venkatachalam and Mr. S. Anandavadivel. Accordingly, the value of the proposed transaction in respect of each of these Related Parties, expressed as a percentage of the Company's annual consolidated turnover, is Nil.

Note: The proposed continuation of the facility of a Company-owned and maintained motor car for official and business use does not involve any separately identifiable fixed monetary consideration payable to the Executive Chairman, Managing Director or Joint Managing Director. Accordingly, no fixed monetary value has been assigned to such facility for the purpose of this disclosure.</td></tr>
</table>

4	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	Not Applicable. The proposed transaction is proposed to be entered into directly between the Company and the proposed related parties as mentioned above. No subsidiary of the Company is a party to the proposed transaction.
5	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	Not Applicable. The Related Parties are individuals and, accordingly, do not have annual consolidated or standalone turnover. Therefore, this disclosure is not applicable.
6	Financial performance of the related party for the immediately preceding financial year: Explanation: The above information is to be given on standalone basis, if standalone is not available, provide on consolidated basis.	Not Applicable. Since the aforesaid Related Parties are individuals, this disclosure is not applicable.

A(5) - Basic details of the proposed transaction

S. No.	Particulars of the information	Information provided by the management for Mr. S. Nagarajan	Information provided by the management for Mr. C.K. Venkatachalam	Information provided by the management for Mr. S. Anandavadivel	Information provided by the management for Mr. K.V. Prakash
1	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	The proposed transaction is pertaining to remuneration and continuation of other terms and conditions with respect to the Executive/ Promoter Directors of the Company as stated in the above table i.e. A(4) under S.no. 1.			
2	Details of each type of the proposed transaction	The proposed transaction relates to the continuation of the existing terms of remuneration of Executive Directors, in their respective capacity, for discharge of their respective functions and responsibilities. The car facility in each case is restricted to official and business use, with the Cars remaining an asset of the Company and no ownership, title, beneficial interest or proprietary right being conferred on the respective Director. Fuel and driver costs are to be borne directly by the respective Director, while insurance and servicing/maintenance costs of the Company-owned Card are borne by the Company.			
3	Tenure of the proposed transaction (tenure in number of years or months to be specified)	The proposed transaction shall be undertaken for the period commencing from 1st October, 2026 until the expiry of the respective Director's present tenure on 21st July, 2027.			
4	Whether omnibus approval is being sought?	No. The proposed transaction relates to the remuneration and terms and conditions of appointment of the Executive Directors for a specified tenure. Accordingly, specific approval of the Audit Committee and, where applicable, the shareholders is being sought.			

S. No.	Particulars of the information	Information provided by the management for Mr. S. Nagarajan	Information provided by the management for Mr. C.K. Venkatachalam	Information provided by the management for Mr. S. Anandavadivel	Information provided by the management for Mr. K.V. Prakash
5	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	The proposed period spans across two financial years, i.e., FY 2026-27 and FY 2027-28. For Mr. S. Nagarajan, Mr. C.K. Venkatachalam and Mr. S. Anandavadivel: Nil, in each financial year, as no remuneration is proposed to be paid. However, the proposed car facility as stated above is extended. For Mr. K.V. Prakash: approximately ₹ 30,00,000/- for FY 2026-27 (1st October, 2026 to 31st March, 2027) and approximately ₹ 18,50,000/- for FY 2027-28 (1st April, 2027 to 21st July, 2027), aggregating to ₹ 48,50,000/- from 1st October, 2026 to 21st July, 2027 i.e. upto his present tenure. In addition, the proposed car facility as stated above is extended.			
6	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The proposed transaction relates to the continuation of the existing terms and conditions of appointment and remuneration of the Executive Directors to ensure continuity in the Company's leadership and management. Mr. S. Nagarajan (Executive Chairman), Mr. C.K. Venkatachalam (Managing Director), Mr. S. Anandavadivel (Joint Managing Director) and Mr. K.V. Prakash (Whole Time Director) continue to discharge their executive responsibilities, including oversight of the Company's business operations, project execution, business development, financial management, stakeholder engagement and implementation of its strategic objectives. The Executive Chairman, Managing Director and Joint Managing Director have voluntarily waived their monetary remuneration and will continue to receive only the existing facility of a Company-owned and maintained motor car for official and business use. The Whole-time Director will continue to receive his existing remuneration together with the aforesaid motor car facility. The continuation of the existing remuneration structure and terms of appointment is considered to be in the interest of the Company as it ensures continuity of management, effective supervision of the Company's operations and sustained execution of its business and strategic objectives.			
7	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. *Explanation: Indirect interest shall mean interest held through any person over which an individual has control.*	As disclosed under table A(2): Relationship and ownership of the related party.			
	a. Name of the director / KMP	Mr. S.Nagarajan, Executive Chairman of the Company.	Mr. C.K. Venkatachalam, Managing Director	Mr. S. Anandavadivel, Joint Managing Director of the Company	Mr. K.V. Prakash, Whole Time Director of the Company.
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	Not Applicable. Since the related parties are individuals.			
8	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Not Applicable. The proposed transaction relates to the continuation of the existing terms and conditions of appointment and remuneration of the Executive Directors and does not involve any transfer, acquisition or disposal of assets or any transaction requiring an independent valuation or external party report under the applicable provisions of law. Accordingly, no valuation report or other external party report has been obtained.			
9	Other information relevant for decision making.	The proposed transaction has been evaluated by the Management and recommended by the Nomination and Remuneration Committee. The continuation of the existing terms and conditions of appointment and remuneration of the Executive Directors is considered necessary to ensure continuity of leadership, effective management and execution of the Company's business and strategic objectives. The proposed transaction shall be subject to the approvals of the Audit Committee, the shareholders, where applicable, and such other statutory or regulatory approvals as may be required under the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws.			

FOR ITEM NO. 08:

Part A: Details of the related party and transactions with the related party

A(1) - Basic Details of the related party

S. No	Particulars of the information	Information provided by the management for M/s CMK Projects Private Limited	Information provided by the management for M/s. Renaatus Projects Private Limited	Information provided by the management for M/s. Trineva Infra Projects Private Limited	Information provided by the management for M/s. V.Sathyamoorthy & Co.,
1	Name of the related party	M/s CMK Projects Private Limited	M/s. Renaatus Projects Private Limited	M/s. Trineva Infra Projects Private Limited	M/s. V. Sathyamoorthy & Co.,
2	Country of incorporation of the related party	India	India	India	India
3	Nature of business of the related party: note: The nature of business activities of the respective Related Parties has been stated based on the business objects and activities set out in their respective constitutional documents, wherever applicable, and the information available to the Company. The descriptions are intended to provide the Audit Committee and shareholders with an understanding of the nature and scope of business activities relevant to the proposed Related Party Transactions and should not be construed as confirmation that each of the activities described has been undertaken by the respective Related Party.	The Related Party is engaged in activities relating to builders, building contractors, engineering and procurement contractors and to laying out, developing, constructing, building, erecting, demolishing, re-erecting, altering, repairing, remodelling or undertaking any other civil or architectural work in connection with any building or building scheme, roads, highways, docks, ships, sewers, bridges, canals, wells, springs, dams, power plants, wharves, ports, reservoirs, embankments, tramways, railways, irrigation, reclamation, improvement, sanitary, water, gas, electric light, telephonic, telegraphic and power supply works and other structural or architectural works of any kind, including under build, operate and transfer (BOT), build, own, operate and transfer (BOOT) and build, operate, lease and transfer (BOLT) models. The Related Party is also engaged in activities relating to the purchase, acquisition, taking on lease or otherwise dealing with areas, lands, buildings and structures, development of townships, markets and other buildings or conveniences, participation in tenders, joint ventures and memoranda of understanding with Central or State Governments, Government Departments, Municipalities, Local Authorities, Corporations and Co-operative Societies, and equipping the same or any part thereof with amenities or conveniences, including drainage, electrical, telegraphic and other related facilities.	The Related Party is engaged in activities relating to civil, electrical and mechanical engineering, contracting, building, promotion and real estate, including the construction, purchase and sale of buildings of all kinds, including factory buildings, complexes, flats, tenements, apartments and other superstructures. The Related Party is also engaged in the construction, erection and alteration of civil, electrical, structural and mechanical works, including canals, dams, roadworks, bridges, ports, reservoirs and other structural and architectural works of any kind. Its activities further include the business of builders, contractors and dealers in houses, buildings, factories and related building materials, tools, implements and machinery.	The Related Party is engaged in activities relating to the business of buying, developing and selling of plots, civil engineering works and construction of residential premises, including apartments, individual houses, villas, duplex houses, dwelling houses, row houses and other properties of any description and also altering, demolishing, constructing, repairing, re-constructing, re-building, destructing the above described properties. The Related Party is also engaged in the business of constructing, building, developing, maintaining, operating, owning and transferring infrastructure facilities, including housing, roads, highways, flyovers, bridges, airports, ports, rail systems, water supply projects, irrigation projects, inland waterways and inland ports, water treatment systems, sea water desalination plants, reverse osmosis systems, underground drainage systems, solid waste management systems, tertiary treatment plants, sanitation and sewage systems and other public facilities of a similar nature. Its activities also include projects for the generation and/or distribution of electricity or any other form of power and telecommunication services and dealing with the same in any manner whatsoever in India or elsewhere in the world.	Based on the Company's past business dealings and transactions with the partnership concern and the information available to the Company, the Company understands that the related party is engaged in and may undertake contracts, sub-contracts and other project-related activities in the infrastructure and construction sectors, as may be mutually agreed between the parties and subject to the applicable terms and conditions.

A(2) - Relationship and ownership of the related party

S. No	Particulars of the information	Information provided by the management for M/s CMK Projects Private Limited	Information provided by the management for M/s. Renaatus Projects Private Limited	Information provided by the management for M/s. Trineva Infra Projects Private Limited	Information provided by the management for M/s. V.Sathyamoorthy & Co.,
1	Relationship between the listed entity/ subsidiary (in case of transaction involving the subsidiary) and the related party - including nature of its concern (financial or otherwise) and the following:	• Mr. C.K. Venkatachalam, Managing Director of the Company, is a Director and shareholder of the related party. • Further, Mr. C.K. Balasubramanian, Promoter of the Company, is also a shareholder of the related party. • Accordingly, M/s. CMK Projects Private Limited is a Related Party of the Company by virtue of the common directorship and shareholding interests of the aforesaid Promoter / Director.	• Mr. C.K. Venkatachalam, Managing Director of the Company, is related to Ms. Padmini Sundaram, who is his sister and is accordingly included in the Promoter Group of the Company. Ms. Padmini Sundaram is also a Director and shareholder of the related party. • Accordingly, M/s. Renaatus Projects Private Limited is a Related Party of the Company by virtue of the relationship of Ms. Padmini Sundaram with Mr. C.K. Venkatachalam and the resultant common Promoter Group linkage between the Company and the said Related Party.	• The related party is one of the promoters of the Company. • Mr. C.K. Venkatachalam, Managing Director of the Company, is a shareholder of the Related Party. His relative, Mr. Pranav Harsan Venkatachalam, is a shareholder and director in the Related Party. • Further, Mr. S. Anandavadivel, Joint Managing Director of the Company, is a shareholder of the Related Party. His relative, Mr. Sanu Raghav, is director in the related party. • Mr. S. Aravindan, Promoter of the Company, who is brother of Mr. S. Anandavadivel, Joint Managing Director of the Company, and their parents are also shareholders of the related party. • Accordingly, M/s. Trineva Infra Projects Private Limit is a Related Party of the Company by virtue its status as a promoter of the Company.	• Mr. S. Anandavadivel, Joint Managing Director of the Company, is a Managing Partner of the related party. • Mr. S. Aravindan, Promoter of the Company, who is brother of Mr. S. Anandavadivel, Joint Managing Director of the Company, and their parents are also partners of the related party • Accordingly, M/s. V. Sathyamoorthy & Co. is a Related Party of the Company by virtue of the partnership interests of the aforesaid Director / Promoter.
	• Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party	NIL, The Company and its subsidiaries do not hold any direct or indirect shareholding in the respective Related Parties			Not Applicable. The Related Party is a partnership firm and, accordingly, the disclosure relating to shareholding is not applicable.
	• Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ ~~subsidiary (in case of transaction involving the subsidiary)~~	Not Applicable. The respective Related Parties are body corporates having share capital and are neither partnership firms nor sole proprietorships concern nor body corporates without share capital. Accordingly, the disclosure relating to capital contribution is not applicable. The Company and its subsidiaries have not made any capital contribution to the respective Related Parties.			The related party M/s. V. Sathyamoorthy & Co. is a Partnership firm. The Company and its subsidiaries have not made any capital contribution to, or otherwise contributed capital to, the said Related Party.

S. No	Particulars of the information	Information provided by the management for M/s CMK Projects Private Limited	Information provided by the management for M/s. Renaatus Projects Private Limited	Information provided by the management for M/s. Trineva Infra Projects Private Limited	Information provided by the management for M/s. V.Sathyamoorthy & Co.,
	• Shareholding of the related party, whether direct or indirect, in the listed entity/ ~~subsidiary (in case of transaction involving the subsidiary)~~. *Explanation: Indirect Shareholding shall mean shareholding held through any person, over which the listed entity / subsidiary / related party has control.* *While calculating indirect shareholding, shareholding held by relatives shall also be considered.*	M/s. CMK Projects Private Limited ("CMK") does not hold any direct equity shareholding in the Company. However, CMK holds Convertible Warrants which are convertible into equity shares of the Company. Further, CMK has a common promoter/director linkage with the Company through Mr. C.K. Venkatachalam and Mr. C.K. Balasubramanian. Accordingly, the relationship between CMK and the Company is by virtue of the aforesaid common promoter/ director linkage, and not by way of any direct equity shareholding presently held by CMK in the Company.	M/s. Renaatus Projects Private Limited does not hold any direct shareholding in the Company. However, the Related Party is connected with the Company through Ms. Padmini Sundaram, who is a Director and shareholder of the Related Party and is the sister of Mr. C.K. Venkatachalam, Managing Director of the Company, and is accordingly included in the Promoter Group of the Company. The relationship with the Company is therefore by virtue of the aforesaid relationship and Promoter Group linkage and not by way of any direct shareholding held by the Related Party in the Company.	M/s. Trineva Infra Projects Private Limited holds 11.74% of the equity share capital of the Company as on June 30, 2026, and is accordingly part of the Promoter of the Company.	M/s. V. Sathyamoorthy & Co., being a partnership firm, does not hold any direct shareholding in the Company. However, the Managing partners namely Mr. S. Anandavadivel, Joint Managing Director of the Company, and Mr. S. Aravindan, Promoter of the Company hold shares in the Company in their individual capacity. Accordingly, the relationship between the Related Party and the Company arises by virtue of the common association of the aforesaid persons with the Company and the Related Party, and not by way of any direct shareholding held by the Related Party in the Company.

A(3) - Details of previous transactions with the related party

<table>
<tr><th>S. No</th><th>Particulars of the information</th><th>Information provided by the management for M/s CMK Projects Private Limited</th><th>Information provided by the management for M/s. Renaatus Projects Private Limited</th><th>Information provided by the management for M/s. Trineva Infra Projects Private Limited</th><th>Information provided by the management for M/s.V. Sathyamoorthy & Co.,</th></tr>
<tr><td>1</td><td>Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.
Explanation: Details need to be disclosed separately for listed entity ~~and its subsidiary.~~
conditions of the respective approvals.</td><td colspan="4">Transactions during the last financial year 2025-26 (INR in Crores)
<table>
<tr><th>S. No</th><th>Nature of Transactions</th><th>CMK Projects Private Limited</th><th>Renaatus Projects Private Limited</th><th>Trineva Infra Projects Private Limited</th><th>V. Sathyamoorthy & Co</th></tr>
<tr><td>1</td><td>Purchase of Materials</td><td>6.11</td><td>0</td><td>0</td><td>0.04</td></tr>
<tr><td>2</td><td>Receipt of Services</td><td>0.78</td><td>0.19</td><td>0.58</td><td>0.05</td></tr>
<tr><td>3</td><td>Supply/Sale of services</td><td>57.74</td><td>1.88</td><td>10.34</td><td>0</td></tr>
<tr><td>4</td><td>Interest on Deposits</td><td>0.04</td><td>0.07</td><td>0.10</td><td>0</td></tr>
<tr><td>5</td><td>Receipts against Preferential allotment convertible warrants and conversion of securities</td><td>10.00</td><td>0</td><td>1.50</td><td>0</td></tr>
<tr><td></td><td>Total</td><td>74.67</td><td>2.14</td><td>12.52</td><td>0.09</td></tr>
</table>
Note: During the financial year 2025–26, the transactions undertaken with the Related Parties were covered under two separate Related Party Transaction (“RPT”) approval periods, as the Company’s RPT approvals are obtained on an AGM-to-AGM basis, with the Annual General Meeting (“AGM”) being held in September each year.

Accordingly, the transactions undertaken during the period from April 1, 2025 to September 22, 2025 were covered under the omnibus RPT approval granted at the 61st AGM. Thereafter, the transactions undertaken from September 23, 2025 to March 31, 2026 were covered under the omnibus RPT approval obtained at the 62nd AGM.

The aforesaid omnibus approvals covered the identified Related Parties, either individually or in aggregate, subject to the overall approved limits and the applicable terms and conditions of the respective approvals</td></tr>
<tr><td>2.</td><td>Total amount of all the transactions undertaken by the listed entity ~~or subsidiary~~ with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.</td><td>Interest income accrued on the Security Deposit for Sourcing Orders amounting to ₹ 1,04,712 for the QTR ended June 30, 2026.</td><td>Interest income accrued on the Security Deposit for Sourcing Orders amounting to ₹ 1,71,404 for the QTR ended June 30, 2026.</td><td>Interest income accrued on the Security Deposit for Sourcing Orders amounting to ₹ 2,58,957 for the QTR ended June 30, 2026.</td><td>Receipt of Services amounting to ₹ 1,14,914 for the QTR ended June 30, 2026.</td></tr>
<tr><td>3.</td><td>Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity ~~or its subsidiary~~ during the last financial year.</td><td colspan="4">Nil. There have been no defaults by the respective Related Party in respect of any obligation undertaken by it under any transaction or arrangement entered into with the Company during the last financial year. The position has been considered with reference to the respective contractual terms and obligations applicable to the transactions undertaken during the said period, including purchase of materials, receipt of services, supply/sale of services, interest accrued on deposits and receipts in connection with preferential allotment of convertible warrants and conversion of securities, as applicable.</td></tr>
</table>

A(4) - Amount of the proposed transaction(s)

<table>
<tr><th>S. No</th><th>Particulars of the information</th><th>Information provided by the management for M/s CMK Projects Private Limited</th><th>Information provided by the management for M/s. Renaatus Projects Private Limited</th><th>Information provided by the management for M/s. Trineva Infra Projects Private Limited</th><th>Information provided by the management for M/s. V. Sathyamoorthy & Co.,</th></tr>
<tr><td>1.</td><td>Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.</td><td colspan="4">The aggregate value of the proposed Related Party Transaction(s) with the aforesaid Related Parties, either individually or in aggregate, being placed before the Audit Committee/shareholders for approval is not expected to exceed ₹ 100 Crore (Rupees One Hundred Crore only), exclusive of applicable taxes, during the period commencing from the date of approval of the shareholders at the ensuing Annual General Meeting and ending on the earlier of (i) the date of the next Annual General Meeting of the Company or (ii) fifteen months from the date of the ensuing Annual General Meeting.</td></tr>
<tr><td>2.</td><td>Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?</td><td colspan="4">Yes.

The proposed Related Party Transaction(s), together with the transactions undertaken with the Related Parties during the current financial year, having an aggregate value not exceeding ₹ 100 Crore (Rupees One Hundred Crore only), exclusive of applicable taxes, would constitute a Material Related Party Transaction under Regulation 23(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”).

The aggregate proposed value of ₹ 100 Crore represents approximately 104.55% of the Company’s audited consolidated turnover of ₹ 95.64 Crores for the financial year 2025–26. The applicable materiality threshold under Regulation 23(1) of the SEBI LODR Regulations is ₹ 9.56 Crores, being 10% of the Company’s annual consolidated turnover of ₹ 95.64 Crores. Accordingly, the proposed transactions, when taken together with the transactions undertaken with the Related Parties during the current financial year, exceed the applicable materiality threshold and would constitute a Material Related Party Transaction.

Accordingly, prior approval of the shareholders is required under Regulation 23 of the SEBI LODR Regulations, in addition to the approval of the Audit Committee as required under Regulation 23(2) of the SEBI LODR Regulations.</td></tr>
<tr><td>3.</td><td>Value of the proposed transactions as a percentage of the listed entity’s annual consolidated turnover for the immediately preceding financial year</td><td colspan="4">The proposed Related Party Transaction(s) 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, having an aggregate value not exceeding ₹ 100 Crore, represents approximately 104.55% of the Company’s audited consolidated turnover of ₹ 95.64 Crores for the financial year 2025–26.</td></tr>
<tr><td>4.</td><td>Value of the proposed transactions as a percentage of subsidiary’s annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)</td><td colspan="4">Not Applicable. The proposed transactions are proposed to be entered into directly between the Company and the respective Related Parties, namely, 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. No subsidiary of the Company is a party to the proposed transactions.</td></tr>
</table>

<table>
<tr><th>S. No</th><th>Particulars of the information</th><th>Information provided by the management for M/s CMK Projects Private Limited</th><th>Information provided by the management for M/s. Renaatus Projects Private Limited</th><th>Information provided by the management for M/s. Trineva Infra Projects Private Limited</th><th>Information provided by the management for M/s. V. Sathyamoorthy & Co.,</th></tr>
<tr><td>5.</td><td>Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.</td><td colspan="4">
The Proposed transaction(s) to be entered into and/or continued with the aforesaid related parties, either individually or in aggregate, comprise Material Related Party Transactions for an aggregate value not exceeding ₹ 100 Crores (Rupees One Hundred Crores only).
The audited financial statements of M/s. CMK Projects Private Limited, M/s. Renaatus Projects Private Limited,M/s. Trineva Infra Projects Private Limited and M/s.V.Sathyamoorthy & Co, for the financial year 2025–26 are not available as on the date of this disclosure. Accordingly, for the purpose of determining the value of the proposed transaction(s), as a percentage of the respective Related Party's turnover, the calculation has been made based on the turnover for the financial year 2024–25, being the latest completed financial year for which the relevant financial information is available.
<table>
<tr><th>Particulars</th><th>M/s CMK Projects Private Limited</th><th>M/s. Renaatus Projects Private Limited</th><th>M/s. Trineva Infra Projects Private Limited</th><th>M/s.V. Sathyamoorthy & Co</th></tr>
<tr><td>Financial Year</td><td>2024-25</td><td>2024-25</td><td>2024-25</td><td>2024-25</td></tr>
<tr><td>Type/Basis of Financials</td><td>Standalone</td><td>Consolidated</td><td>Standalone</td><td>Standalone</td></tr>
<tr><td>Turnover of the Company (in Crores)</td><td>514.03</td><td>503.48</td><td>231.14</td><td>689.32</td></tr>
<tr><td>% of the turnover for the proposed 100 Cr. RPT transaction (Rounded off)</td><td>19.45%</td><td>19.86%</td><td>43.26%</td><td>14.50%</td></tr>
</table>
Note: The above percentage has been calculated by comparing the maximum aggregate proposed transaction value of ₹ 100 Crore with the respective Related Party's turnover. Where the ₹ 100 Crore represents an aggregate limit across all four Related Parties, rather than a separate limit of ₹ 100 Crore for each Related Party, the percentage should instead be calculated based on the specific proposed transaction value allocated to each Related Party.
</td></tr>
<tr><td>6.</td><td> Financial performance of the related party for the immediately preceding financial year: Explanation: The above information is to be given on standalone basis, if standalone is not available, provide on consolidated basis. </td><td colspan="4">
The Proposed transaction(s) to be entered into and/or continued with the aforesaid related parties as mentioned above, either individually or in aggregate, comprise Material Related Party Transactions for an aggregate value not exceeding ₹ 100 Crores (Rupees One Hundred Crores only).
The audited financial statements of aforesaid related parties, for the financial year 2025–26 are not available as on the date of this disclosure. Accordingly, for the purpose of determining the financial performance of the aforesaid Related Parties, the calculation has been made based on the financial year 2024–25, being the latest completed financial year for which the relevant standalone financial information is available.
<table>
<tr><th>Particulars</th><th>M/s CMK Projects Private Limited</th><th>M/s. Renaatus Projects Private Limited</th><th>M/s. Trineva Infra Projects Private Limited</th><th>M/s.V. Sathyamoorthy & Co</th></tr>
<tr><td>Financial Year</td><td>2024–25</td><td>2024–25</td><td>2024–25</td><td>2024–25</td></tr>
<tr><td>Type/Basis of Financials</td><td>Standalone</td><td>Standalone</td><td>Standalone</td><td>Standalone</td></tr>
<tr><td colspan="4">Amount (in Crores)</td><td></td></tr>
<tr><td>Net worth</td><td>174.85</td><td>167.05</td><td>153.28</td><td>269.73</td></tr>
<tr><td>Turnover</td><td>514.03</td><td>498.15</td><td>231.14</td><td>689.32</td></tr>
<tr><td>Profit/Loss for the period</td><td>27.54</td><td>7.29</td><td>13.51</td><td>45.12</td></tr>
</table>
</td></tr>
</table>

A(5) - Basic details of the proposed transaction

<table>
<tr><th>S. No</th><th>Particulars of the information</th><th>Information provided by the management for M/s CMK Projects Private Limited</th><th>Information provided by the management for M/s. Renaatus Projects Private Limited</th><th>Information provided by the management for M/s. Trineva Infra Projects Private Limited</th><th>Information provided by the management for M/s. V. Sathyamoorthy & Co.,</th></tr>
<tr><td>1.</td><td>Specific type of the proposed transaction (e.g. sale of goods/ services, purchase of goods/services, giving loan, borrowing etc.)</td><td colspan="4">Availing of contracts, sub-contracts, investment arrangements (including deposits), execution of infrastructure and construction projects (supply and/or service based), including participation in direct or back-to-back orders from Government or private sector entities.</td></tr>
<tr><td>2.</td><td>Details of each type of the proposed transaction</td><td colspan="4">a) entering into contracts and sub-contracts;
b) undertaking investment arrangements, including placement of deposits, as may be permitted under applicable laws;
c) execution of infrastructure and construction projects, including supply of goods and/or provision of services;
d) participation in and execution of direct orders and/or back-to-back orders received from Government and/or private sector entities; and
e) such other transactions and arrangements incidental or ancillary to the aforesaid activities,</td></tr>
<tr><td>3.</td><td>Tenure of the proposed transaction (tenure in number of years or months to be specified)</td><td colspan="4">The proposed transaction(s) shall be undertaken during the period commencing from the date of approval of the shareholders at the ensuing Annual General Meeting and ending on the earlier of (i) the date of the next Annual General Meeting of the Company or (ii) fifteen months from the date of the ensuing Annual General Meeting.</td></tr>
<tr><td>4.</td><td>Whether omnibus approval is being sought?</td><td colspan="4">Yes. Omnibus approval is proposed to be obtained from the Audit Committee for an aggregate transaction limit of ₹ 100 Crores, considering the recurring and ongoing nature of the proposed transactions, which may include contracts and sub-contracts, investment arrangements including deposits, and execution of infrastructure and construction projects involving supply of goods and/or provision of services, including participation in direct and/or back-to-back orders from Government entities, utilities and private-sector entities, during the proposed approval period.</td></tr>
<tr><td>5.</td><td>Value of the proposed transaction during a financial year.
If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.</td><td colspan="4">The proposed approval period extends across two financial years, i.e., FY 2026–27 and FY 2027–28. The aggregate value of the proposed transaction(s) during the entire approval period shall not exceed ₹ 100 Crores (Rupees One Hundred Crores only).
The actual utilisation of the approved limit during each financial year may vary depending upon the contracts and sub-contracts entered into, investment arrangements including deposits, and the execution of infrastructure and construction projects involving supply of goods and/or provision of services, including direct and/or back-to-back orders from Government entities, utilities and private-sector entities, based on the Company's business requirements and the nature and volume of activities undertaken during the respective financial year.
The estimated financial year-wise break-up of the proposed transaction value is as follows:
<table>
<tr><th>Financial Year</th><th>Period</th><th>Estimated Transaction Value</th></tr>
<tr><td>FY 2026–27</td><td>From the date of approval by the shareholders at the ensuing Annual General Meeting to 31st March, 2027</td><td>To be utilised based on actual business requirements</td></tr>
<tr><td>FY 2027–28</td><td>1st April, 2027 to the earlier of (i) the date of the next Annual General Meeting or (ii) fifteen months from the date of the ensuing Annual General Meeting</td><td>To be utilised based on actual business requirements</td></tr>
<tr><td>Total</td><td>Entire approval period</td><td>Not exceeding ₹ 1.00 Crore, excluding applicable taxes</td></tr>
</table>
</td></tr>
</table>

<table>
<tr><th>S. No</th><th>Particulars of the information</th><th>Information provided by the management for M/s CMK Projects Private Limited</th><th>Information provided by the management for M/s. Renaatus Projects Private Limited</th><th>Information provided by the management for M/s. Trineva Infra Projects Private Limited</th><th>Information provided by the management for M/s. V. Sathyamoorthy & Co.,</th></tr>
<tr><td rowspan="2">6.</td><td rowspan="2">Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity</td><td colspan="4">The Company, under its new management since June 2022, has realigned its business strategy towards executing infrastructure and construction projects across Government and private sectors. In order to capitalise on timely business opportunities, strengthen its execution capabilities and scale its operations efficiently, the Company proposes to enter into contracts, sub-contracts and other project-related arrangements with strategic partners, including the identified Related Parties, who are already active and experienced in the infrastructure and construction sector.
The identified Related Parties have established business relationships and access to opportunities with Government and private-sector entities. Accordingly, entering into back-to-back, collaborative and other project-related arrangements with such Related Parties is expected to enable the Company to:
• enhance its project execution capabilities and access requisite technical, manpower and other resources;
• build its credentials, track record and project portfolio in the infrastructure and construction sector;
• optimise utilisation of available resources and operational capacities; and
• accelerate revenue generation and facilitate the Company's participation in infrastructure and construction projects.
Until the Company is able to independently secure and execute a larger number of direct orders from Government and private-sector entities, the proposed arrangements with the Related Parties are expected to serve as a strategic bridge to enable the Company to establish and strengthen its market presence, develop operational credibility and build a sustainable project execution track record.
The proposed transactions are, therefore, aligned with the Company's present business strategy and long-term growth objectives and are expected to contribute to the expansion and scalability of its infrastructure and construction business.</td></tr>
<tr><td colspan="4">Further, to ensure that the proposed Related Party Transactions are in the best interests of the Company and its shareholders:
• all transactions shall be subject to prior review and approval by the Audit Committee in accordance with applicable regulatory requirements;
• pricing and commercial terms shall be appropriately benchmarked against prevailing market rates, wherever applicable;
• arm's-length pricing shall be ensured through appropriate independent valuation / benchmarking, including independent valuer reports obtained on a quarterly basis, wherever applicable, and the same shall be reviewed by the Audit Committee; and
• the transactions shall be subject to appropriate internal controls, documentation and periodic oversight by the Audit Committee and the Board of Directors in accordance with applicable laws and the Company's Policy on Related Party Transactions.
The proposed material Related Party Transactions are being placed before the shareholders for their prior approval by way of an omnibus approval in accordance with Regulation 23 of the SEBI LODR Regulations and other applicable provisions of law. The transactions shall be undertaken within the approved nature, terms and conditions and aggregate monetary limit of the omnibus approval and in compliance with applicable regulatory requirements and the Company's Policy on Related Party Transactions.
Accordingly, the proposed transactions are considered to have a sound commercial rationale and to be in the interest of the Company and its shareholders, as they are expected to facilitate timely access to project opportunities, enhance the Company's execution capabilities, strengthen its market presence and operational credentials, optimise resource utilisation and support accelerated revenue generation and long-term growth. The transactions shall be undertaken transparently and, wherever applicable, on an arm's-length basis and on terms not less favourable to the Company than those prevailing in transactions with unrelated parties.</td></tr>
</table>

S. No	Particulars of the information	Information provided by the management for M/s CMK Projects Private Limited	Information provided by the management for M/s. Renaatus Projects Private Limited	Information provided by the management for M/s. Trineva Infra Projects Private Limited	Information provided by the management for M/s. V. Sathyamoorthy & Co.,
7.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. *Explanation: Indirect interest shall mean interest held through any person over which an individual has control.*	As disclosed under table A(2): Relationship and ownership of the related party, the relevant promoter(s), director(s) and/or key managerial personnel of the Company having an interest in the proposed transactions have been identified and disclosed therein. To the best of the knowledge and belief of the management, except for the direct interests specifically disclosed under Table A(2), none of the promoter(s), director(s) or key managerial personnel of the Company has any indirect interest in the proposed transactions through any person over whom such individual has control, as contemplated under the Explanation.			
	a. Name of the director / KMP	Mr. C.K. Venkatachalam, Managing Director of the Company.	Mr. C.K. Venkatachalam, Managing Director of the Company.	Mr. C.K. Venkatachalam, Managing Director and Mr. S.Anandavadivel, Joint Managing Director of the Company	Mr. S.Anandavadivel, Joint Managing Director, of the Company.
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	Mr. C.K. Venkatachalam holds 9,00,000 equity shares, representing 13.43% of the total share capital of the Related Party.	Nil. Mr. C.K. Venkatachalam does not hold any direct shareholding in related party. However, he has an indirect interest through his relationship with Ms. Padmini Sundaram, Director and shareholder of Related Party.	Mr. C.K. Venkatachalam holds 11,55,000 equity shares, representing 23.10% of the total share capital of Related Party. Mr. S. Anandavadivel holds 10,45,000 equity shares, representing 20.90% of the total share capital of Related Party.	Not Applicable. The Related Party is a partnership firm and, accordingly, the disclosure relating to shareholding is not applicable.
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Not applicable, at the stage of seeking the omnibus approval. The proposed transactions primarily relate to contracts and sub-contracts, investment arrangements including deposits, and the execution of infrastructure and construction projects involving supply of goods and/or provision of services, including direct and/or back-to-back orders from Government entities, utilities and private-sector entities. Accordingly, a valuation or other external party report is not necessarily applicable to each proposed transaction at the time of seeking the omnibus approval. However, wherever applicable, the pricing and commercial terms of the proposed transactions shall be benchmarked against prevailing market rates, comparable transactions or other appropriate external benchmarks to ensure that the transactions are undertaken on an arm's-length basis and on terms not less favourable to the Company than those prevailing in transactions with unrelated parties. Where an independent valuation / external party report is considered necessary or applicable, the same shall be obtained and placed before the Audit Committee for its review.			
9.	Other information relevant for decision making.	The proposed transactions are intended to support the Company's infrastructure and construction business and may include entering into contracts and sub-contracts, undertaking investment arrangements including deposits, and executing infrastructure and construction projects involving the supply of goods and/or provision of services, including direct and/or back-to-back orders received from Government entities, utilities and private-sector entities. The proposed transactions are aligned with the Company's business requirements and growth objectives and are expected to facilitate access to project opportunities, enhance project execution capabilities, optimise resource utilisation and support the expansion of the Company's infrastructure and construction business. The transactions shall be undertaken within the approved nature, terms and aggregate monetary limit and in compliance with applicable provisions of the SEBI LODR Regulations, the Companies Act, 2013, other applicable laws and the Company's Policy on Related Party Transactions. The proposed transactions shall, wherever applicable, be undertaken on an arm's-length basis and on terms not less favourable to the Company than those prevailing in comparable transactions with unrelated parties, with appropriate commercial evaluation, documentation and governance safeguards.			

Part B: Information for specific type of RPT proposed to be undertaken and is in addition to Part A.

B(1) - Sale, purchase or supply of goods or services or any other similar business transaction and trade advances

S. No	Particulars of the information	Information provided by the management for M/s CMK Projects Private Limited	Information provided by the management for M/s. Renaatus Projects Private Limited	Information provided by the management for M/s. Trineva Infra Projects Private Limited	Information provided by the management for M/s. V. Sathyamoorthy & Co.,
1.	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	The proposed transactions primarily relate to the Company entering into contracts and sub-contracts with the Related Parties for undertaking and executing infrastructure and construction projects, including projects arising from direct and/or back-to-back orders received by the Related Parties from Government and/or private-sector entities. Accordingly, the proposed transactions do not involve the Company selecting the Related Parties as vendors for procurement of goods or services. Instead, the Company may be engaged by the Related Parties for execution of the relevant contracts, sub-contracts or project-related activities based on the Company's execution capabilities, technical expertise, resources and ability to fulfil the requirements of the underlying project or order. The specific scope of work and engagement of the Company may be determined based on the requirements of the underlying project, the terms of the principal contract or order, and the commercial and operational requirements of the parties. Accordingly, a uniform bidding or vendor-selection process is not applicable to the proposed transactions.			
2.	Basis of determination of price.	The consideration payable to the Company under the proposed contracts and sub-contracts shall be determined based on the nature, scope and specifications of the relevant infrastructure or construction project, the terms of the underlying direct or back-to-back order, the scope of work allocated to the Company, project costs, applicable Government Schedule of Rates (SOR), Bill of Quantities (BOQ), prevailing market and industry rates, rates applicable to comparable infrastructure and construction projects, historical rates for similar transactions with unrelated parties and other relevant commercial parameters, wherever applicable. The pricing and commercial terms shall be appropriately benchmarked to ensure that the transactions are undertaken on an arm's-length basis and on terms not less favourable to the Company than those prevailing in similar transactions with unrelated parties. Where considered appropriate, independent valuation / external benchmarking may also be obtained to validate the pricing and commercial terms.			
3.	In case of Trade advance *(of upto 365 days or such period for which such advances are extended as per normal trade practice)*, if any, proposed to be extended to the related party in relation to the transaction, specify the following:				
	a. Amount of Trade advance	No fixed or predetermined amount of trade advance is proposed to be extended by the Company to the Related Parties under the omnibus approval. The proposed transactions primarily contemplate the Company receiving contracts / sub-contracts and executing infrastructure and construction projects for the Related Parties. However, if any trade advance is required to be extended by the Company to a Related Party in connection with any specific transaction, the same shall be subject to the terms of the relevant contract or arrangement, normal trade practices, applicable laws and the Company's internal policies and controls.			
	b. Tenure	Not applicable to the proposed transactions as presently contemplated. If any trade advance is extended in connection with a specific transaction, the tenure shall be determined in accordance with the terms of the relevant contract or arrangement and normal trade practices and shall ordinarily be adjusted or settled against the corresponding contractual obligations.			
	c. Whether same is self-liquidating?	Not applicable to the proposed transactions as presently contemplated. Where any trade advance is extended in connection with a specific transaction, the same shall, wherever applicable, ordinarily be self-liquidating and adjusted against the corresponding contractual obligations in accordance with the terms of the relevant contract or arrangement.			

FOR ITEM NO. 09:

Part A: Details of the related party and transactions with the related party

A(1) - Basic Details of the related party

S. No	Particulars of the information	Information provided by the management for M/s CMK Projects Private Limited	Information provided by the management for M/s. Renaatus Projects Private Limited	Information provided by the management for M/s. Trineva Infra Projects Private Limited	Information provided by the management for M/s. Aura Power Private Limited	Information provided by the management for M/s. Renaatus Procon Private Limited	Information provided by the management for M/s. V. Sathyamoorthy & Co.,	Information provided by the management for M/s. Savidhaanu centering works
1	Name of the related party	M/s CMK Projects Private Limited	M/s. Renaatus Projects Private Limited	M/s. Trineva Infra Projects Private Limited	Aura Power Private Limited	Renaatus Procon Private Limited	M/s. V. Sathyamoorthy & Co.,	M/s Savidhaanu centering works
2	Country of incorporation of the related party	India	India	India	India	India	India	India
3	Nature of business of the related party: note: The nature of business activities of the respective Related Parties has been stated based on the business objects and activities set out in their respective constitutional documents, wherever applicable, and the information available to the Company. The descriptions are intended to provide the Audit Committee and shareholders with an understanding of the nature and scope of business activities relevant to the proposed Related Party Transactions and should not be construed as confirmation that each of the activities described has been undertaken by the respective Related Party.	The Related Party is engaged in activities relating to builders, building contractors, engineering and procurement contractors and to laying out, developing, constructing, building, erecting, demolishing, re-erecting, altering, repairing, remodelling or undertaking any other civil or architectural work in connection with any building or building scheme, roads, highways, docks, ships, sewers, bridges, canals, wells, springs, dams, power plants, wharves, ports, reservoirs, embankments, tramways, railways, irrigation, reclamation, improvement, sanitary, water, gas, electric light, telephonic, telegraphic and power supply works and other structural or architectural works of any kind, including under build, operate and transfer (BOT), build, own, operate and transfer (BOOT) and build, operate, lease and transfer (BOLT) models.	The Related Party is engaged in activities relating to civil, electrical and mechanical engineering, contracting, building, promotion and real estate, including the construction, purchase and sale of buildings of all kinds, including factory buildings, complexes, flats, tenements, apartments and other superstructures. The Related Party is also engaged in the construction, erection and alteration of civil, electrical, structural and mechanical works, including canals, dams, roadworks, bridges, ports, reservoirs and other structural and architectural works of any kind. Its activities further include the business of builders, contractors and dealers in houses, buildings, factories and related building materials, tools, implements and machinery.	The Related Party is engaged in activities relating to the business of buying, developing and selling of plots, civil engineering works and construction of residential premises, including apartments, individual houses, villas, duplex houses, dwelling houses, row houses and other properties of any description and also altering, demolishing, constructing, repairing, re-constructing, re-building, destructing the above described properties. The Related Party is also engaged in the business of constructing, building, developing, maintaining, operating, owning and transferring infrastructure facilities, including housing, roads, highways, flyovers, bridges, airports, ports, rail systems, water supply projects, irrigation projects, inland waterways and inland ports, water treatment systems, sea water desalination plants,	The Related Party is engaged in the business of generating, transmitting and distributing power from solar energy, including solar photovoltaic and solar thermal technology and their applications, as well as the generation, production, purchase, sale, development, distribution and supply of electric power in all its forms, whether as principal, agent, broker, representative, consultant or collaborator, through the establishment of solar power plants, both grid-connected and off-grid. Its activities further extend to the business of build-own-operate-transfer, manufacturing, assembling, installing, leasing, franchising, repairing, buying, selling, exchanging, altering, importing, exporting and dealing in solar power plants, solar-based infrastructure, components, parts, accessories and equipment.	The related party is engaged in carry on the business of manufacturing, buying, selling, importing and exporting business in all kind of bricks, tiles and other construction building materials. The related party is also engaged in carrying on the business to represent other manufacturers, traders, merchants or dealers in the above products, general merchandise and other articles in India and elsewhere. The related party is also engaged in carrying on agency business in all kinds of plant, machinery, equipment, apparatus, instruments, tools, components and accessories required for construction industries.	Based on the Company's past business dealings and transactions with the partnership concern and the information available to the Company, the Company understands that the related party is engaged in and may undertake contracts, sub-contracts and other project-related activities in the infrastructure and construction sectors, as may be mutually agreed between the parties and subject to the applicable terms and conditions.	The Related Party is engaged in activities relating to supplying and hiring of all Construction materials and such other allied trade or business as partners may decide from time to time.

S. No	Particulars of the information	Information provided by the management for M/s CMK Projects Private Limited	Information provided by the management for M/s. Renaatus Projects Private Limited	Information provided by the management for M/s. Triveva Infra Projects Private Limited	Information provided by the management for M/s. Aura Power Private Limited	Information provided by the management for M/s. Renaatus Procon Private Limited	Information provided by the management for M/s. V. Sathyamoorthy & Co.,	Information provided by the management for M/s. Savidhaanu centering works
		The Related Party is also engaged in activities relating to the purchase, acquisition, taking on lease or otherwise dealing with areas, lands, buildings and structures, development of townships, markets and other buildings or conveniences, participation in tenders, joint ventures and memoranda of understanding with Central or State Governments, Government Departments, Municipalities, Local Authorities, Corporations and Co-operative Societies, and equipping the same or any part thereof with amenities or conveniences, including drainage, electrical, telegraphic and other related facilities.		reverse osmosis systems, underground drainage systems, solid waste management systems, tertiary treatment plants, sanitation and sewage systems and other public facilities of a similar nature. Its activities also include projects for the generation and/or distribution of electricity or any other form of power and telecommunication services and dealing with the same in any manner whatsoever in India or elsewhere in the world.	The Related Party is also engaged in the business of real estate and properties, including the purchase, sale, development and promotion of lands and other immovable properties, satellite townships, houses, plots, flats, apartments, factories, green agro estates, beach resorts, farm houses, guest houses and community halls, as well as allied immovable properties such as aqua culture units, gardens and parks, and further carries on the business of civil, mechanical and electrical contractors. In addition, its activities include the production, purchase, sale, distribution and supply of agro products, poultry products, dairy products and animal feeds, whether as principal, agent, broker, representative, consultant or collaborator.			

A(2) - Relationship and ownership of the related party

S. No	Particulars of the information	Information provided by the management for M/s CMK Projects Private Limited	Information provided by the management for M/s. Renaatus Projects Private Limited	Information provided by the management for M/s. Trineva Infra Projects Private Limited	Information provided by the management for M/s. Aura Power Private Limited	Information provided by the management for M/s. Renaatus Procon Private Limited	Information provided by the management for M/s. V. Sathyamoorthy & Co.,	Information provided by the management for M/s. Savidhaanu centering works
1	Relationship between the listed entity/ subsidiary (in case of transaction involving the subsidiary) and the related party - including nature of its concern (financial or otherwise) and the following:	• Mr. C.K. Venkatachalam, Managing Director of the Company, is a Director and shareholder of the related party. • Further, Mr. C.K. Balasubramanian, Promoter of the Company, is also a shareholder of the related party. • Accordingly, M/s. CMK Projects Private Limited is a Related Party of the Company by virtue of the common directorship and shareholding interests of the aforesaid Promoter / Director.	• Mr. C.K. Venkatachalam, Managing Director of the Company, is related to Ms. Padmini Sundaram, who is his sister and is accordingly included in the Promoter Group of the Company. Ms. Padmini Sundaram is also a Director and shareholder of the related party. • Accordingly, M/s. Renaatus Projects Private Limited is a Related Party of the Company by virtue of the relationship of Ms. Padmini Sundaram with Mr. C.K. Venkatachalam and the resultant common Promoter Group linkage between the Company and the said Related Party.	• The related party is one of the promoters of the Company. • Mr. C.K. Venkatachalam, Managing Director of the Company, is a shareholder of the Related Party. His relative, Mr. Pranav Harsan Venkatachalam, is a shareholder and director in the Related Party. • Further, Mr. S. Anandavadivel, Joint Managing Director of the Company, is a shareholder of the Related Party. His relative, Mr. Sanu Raghav, is director in the related party. • Mr. S. Aravindan, Promoter of the Company, who is brother of Mr. S. Anandavadivel, Joint Managing Director of the Company, and their parents are also shareholders of the related party. • Accordingly, M/s. Trineva Infra Projects Private Limited is a Related Party of the Company by virtue of its status as a promoter of the Company.	• Mr. S. Anandavadivel, Joint Managing Director of the Company, is a director and shareholder in the related party. • Further, Mr. S. Aravindan Promoter of the Company, is also a director and shareholder in the related party. • Accordingly, M/s. Aura Power Private Limited is a Related Party of the Company by virtue of the common Promoter Group linkage between the Company and the said Related Party.	• Mr. C.K. Venkatachalam, Managing Director of the Company, is related to Ms. Padmini Sundaram, who is his sister and is accordingly included in the Promoter Group of the Company. Ms. Padmini Sundaram is also a Director and shareholder of the related party. • Accordingly, M/s. Renaatus Procon Private Limited is a Related Party of the Company by virtue of the relationship of Ms. Padmini Sundaram with Mr. C.K. Venkatachalam and the resultant common Promoter Group linkage between the Company and the said Related Party.	• Mr. S. Anandavadivel, Joint Managing Director of the Company, is a Managing Partner of the related party. • Mr. S. Aravindan, Promoter of the Company, who is brother of Mr. S. Anandavadivel, Joint Managing Director of the Company, and their parents are also partners of the related party • Accordingly, M/s. V. Sathyamoorthy & Co. is a Related Party of the Company by virtue of the partnership interests of the aforesaid Director / Promoter.	• Mother of Mr. S. Anandavadivel, Joint Manging Director of the company and Mr. Aravindan, Promoter of the Company, (who are brothers) is partner. • Spouse of Mr. Aravaindan, Promoter of the Company, is the another partner. • Accordingly, M/s Savidhaanu centering works is a Related Party of the Company by virtue of the relatives of promoter being partner.
	• Shareholding of the listed entity~~/ subsidiary (in case of transaction involving the subsidiary)~~, whether direct or indirect, in the related party	NIL, The Company and its subsidiaries do not hold any direct or indirect shareholding in the respective Related Parties					Not Applicable. The Related Party is a partnership firm and, accordingly, the disclosure relating to shareholding is not applicable.	

S. No	Particulars of the information	Information provided by the management for M/s CMK Projects Private Limited	Information provided by the management for M/s. Renaatus Projects Private Limited	Information provided by the management for M/s. Trineva Infra Projects Private Limited	Information provided by the management for M/s. Aura Power Private Limited	Information provided by the management for M/s. Renaatus Procon Private Limited	Information provided by the management for M/s. V. Sathyamoorthy & Co.,	Information provided by the management for M/s. Savidhaanu centering works
	• Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ ~~subsidiary (in case of transaction involving the subsidiary)~~	Not Applicable. The respective Related Parties are body corporates having share capital and are neither partnership firms nor sole proprietorships concern nor body corporates without share capital. Accordingly, the disclosure relating to capital contribution is not applicable. The Company and its subsidiaries have not made any capital contribution to the respective Related Parties.					The aforesaid related parties are a Partnership firm. The Company and its subsidiaries have not made any capital contribution to, or otherwise contributed capital to, the said Related Party.	
	• Shareholding of the related party, whether direct or indirect, in the listed entity/ ~~subsidiary (in case of transaction involving the subsidiary)~~. *Explanation: Indirect Shareholding shall mean shareholding held through any person, over which the listed entity / subsidiary / related party has control.* *While calculating indirect shareholding, shareholding held by relatives shall also be considered.*	M/s. CMK Projects Private Limited ("CMK") does not hold any direct equity shareholding in the Company. However, CMK holds Convertible Warrants which are convertible into equity shares of the Company. Further, CMK has a common promoter/ director linkage with the Company through Mr. C.K. Venkatachalam and Mr. C.K. Balasubramanian. Accordingly, the relationship between CMK and the Company is by virtue of the aforesaid common promoter/director linkage, and not by way of any direct equity shareholding presently held by CMK in the Company.	M/s. Renaatus Projects Private Limited does not hold any direct shareholding in the Company. However, the Related Party is connected with the Company through Ms. Padmini Sundaram, who is a Director and shareholder of the Related Party and is the sister of Mr. C.K. Venkatachalam, Managing Director of the Company, and is accordingly included in the Promoter Group of the Company. The relationship with the Company is therefore by virtue of the aforesaid relationship and Promoter Group linkage and not by way of any direct shareholding held by the Related Party in the Company.	M/s. Trineva Infra Projects Private Limited holds 11.74% of the equity share capital of the Company as on June 30, 2026, and is accordingly part of the Promoter of the Company.	M/s. Aura Power Private Limited does not hold any direct shareholding in the Company. However, the related party has indirect shareholding exposure in the Company through common promoter/ director linkage, namely Mr. S. Anandavadivel, Joint Managing Director, and Mr. Aravindan, who are associated with both the Company and the related party.	M/s. Renaatus Procon Private Limited holds 2000 equity shares in the Company as on as on June 30, 2026, and is accordingly part of the Promoter Group of the Company.	M/s. V. Sathyamoorthy & Co., being a partnership firm, does not hold any direct shareholding in the Company. However, the Managing partners namely Mr. S. Anandavadivel, Joint Managing Director of the Company, and Mr. S. Aravindan, Promoter of the Company hold shares in the Company in their individual capacity. Accordingly, the relationship between the Related Party and the Company arises by virtue of the common association of the aforesaid persons with the Company and the Related Party, and not by way of any direct shareholding held by the Related Party in the Company.	M/s Savidhaanu centering works being a partnership firm, does not hold any direct shareholding in the Company.

A(3) - Details of previous transactions with the related party

S. No	Particulars of the information	Information provided by the management for M/s CMK Projects Private Limited	Information provided by the management for M/s. Renaatus Projects Private Limited	Information provided by the management for M/s. Trineva Infra Projects Private Limited	Information provided by the management for M/s. Aura Power Private Limited	Information provided by the management for M/s. Renaatus Procon Private Limited	Information provided by the management for M/s. V. Sathyamoorthy & Co.,	Information provided by the management for M/s. M/s. Savidhaanu centering works
1	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year. *Explanation: Details need to be disclosed separately for listed entity ~~and its subsidiary~~.* conditions of the respective approvals.	During the financial year 2025–26, the transactions undertaken with the aforesaid Related Parties were covered under **two separate periods of omnibus approval for Related Party Transactions (“RPTs”)**, as the Company’s RPT approvals are obtained on an AGM-to-AGM basis, with the Annual General Meeting (“AGM”) ordinarily being held in September each year. Accordingly, the transactions undertaken during the period from **1st April, 2025 to 22nd September, 2025** were covered under the omnibus RPT approval granted at the **61st AGM** of the Company. Thereafter, the transactions undertaken during the period from **23rd September, 2025 to 31st March, 2026** were covered under the omnibus RPT approval obtained at the **62nd AGM** of the Company. The aforesaid omnibus approvals covered the identified Related Parties, either individually or in aggregate, subject to the respective approved transaction limits and the applicable terms and conditions of the respective approvals. **No transactions were undertaken by any subsidiary of the Company with the aforesaid Related Parties during the financial year 2025–26, except as separately disclosed, if applicable.**						

Transactions during the last financial year 2025-26 (INR in Crores)

S. No	Nature of Transactions	CMK Projects Private Limited	Renaatus Projects Private Limited	Trineva Infra Projects Private Limited	M/s. Aura Power Private Limited	M/s. Renaatus Procon Private Limited	V. Sathyamoorthy & Co	M/s. Savidhaanu centering works
1	Purchase of Materials	6.11	0	0	0	0.03	0.04	0
2	Receipt of Services	0.78	0.19	0.58	2.37	0	0.05	0.09
3	Supply/Sale of services	57.74	1.88	10.34	0	0	0	0
4	Interest on Deposits	0.04	0.07	0.10	0	0	0	0
5	Receipts against Preferential allotment convertible warrants and conversion of securities	10.00	0	1.50	0	0	0	0
	Total	74.67	2.14	12.52	2.37	0.03	0.09	0.09

S. No	Particulars of the information	Information provided by the management for M/s CMK Projects Private Limited	Information provided by the management for M/s. Renaatus Projects Private Limited	Information provided by the management for M/s. Trineva Infra Projects Private Limited	Information provided by the management for M/s. Aura Power Private Limited	Information provided by the management for M/s. Renaatus Procon Private Limited	Information provided by the management for M/s. V. Sathyamoorthy & Co.,	Information provided by the management for M/s. M/s. Savidhaanu centering works
2.	Total amount of all the transactions undertaken by the listed entity ~~or subsidiary~~ with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	Interest income accrued on the Security Deposit for Sourcing Orders amounting to ₹ 1,04,712 for the QTR ended June 30, 2026.	Interest income accrued on the Security Deposit for Sourcing Orders amounting to ₹ 1,71,404 for the QTR ended June 30, 2026.	Interest income accrued on the Security Deposit for Sourcing Orders amounting to ₹ 2,58,957 for the QTR ended June 30, 2026.	Nil, The Company has not undertaken any transactions with the aforesaid Related Parties for the QTR ended June 30, 2026.		Receipt of Services amounting to ₹ 1,14,914 for the QTR ended June 30, 2026.	Nil, The Company has not undertaken any transactions with the aforesaid Related Parties for the QTR ended June 30, 2026
3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity ~~or its subsidiary~~ during the last financial year.	Nil. There have been no defaults by the respective Related Party in respect of any obligation undertaken by it under any transaction or arrangement entered into with the Company during the last financial year. The position has been considered with reference to the respective contractual terms and obligations applicable to the transactions undertaken during the said period, including purchase of materials, receipt of services, supply/sale of services, interest accrued on deposits and receipts in connection with preferential allotment of convertible warrants and conversion of securities, as applicable.						

A(4) - Amount of the proposed transaction(s)

S. No	Particulars of the information	Information provided by the management for M/s CMK Projects Private Limited	Information provided by the management for M/s. Renaatus Projects Private Limited	Information provided by the management for M/s. Trineva Infra Projects Private Limited	Information provided by the management for M/s. Aura Power Private Limited	Information provided by the management for M/s. Renaatus Procon Private Limited	Information provided by the management for M/s. V. Sathyamoorthy & Co.	Information provided by the management for M/s. Savidhaanu centering works
1	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	The proposed Related Party Transaction(s), together with the transactions undertaken with the Related Parties (M/s. CMK Projects Private Limited, M/s. Renaatus Projects Private Limited, M/s. Trineva Infra Projects Private Limited, M/s. Aura Power Private Limited, M/s. Renaatus Procon Private Limited, M/s. V. Sathyamoorthy & Co. and M/s. Savidhaanu centering works, either individually or in aggregate) having an aggregate value not exceeding ₹ 100 Crore (Rupees Hundred Crore only), exclusive of applicable interest and taxes, would constitute a Material Related Party Transaction under Regulation 23(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"). The aggregate proposed value of ₹ 100 Crore represents approximately 104.55% of the Company's audited consolidated turnover of ₹ 95.64 Crores for the financial year 2025–26. The applicable materiality threshold under Regulation 23(1) of the SEBI LODR Regulations is ₹ 9.56 Crores, being 10% of the Company's annual consolidated turnover of ₹ 95.64 Crores. Accordingly, the proposed transactions, when taken together with the transactions undertaken with the Related Parties during the current financial year, exceed the applicable materiality threshold and would constitute a Material Related Party Transaction. Accordingly, prior approval of the shareholders is required under Regulation 23 of the SEBI LODR Regulations, in addition to the approval of the Audit Committee as required under Regulation 23(2) of the SEBI LODR Regulations.						

S. No	Particulars of the information	Information provided by the management for M/s CMK Projects Private Limited	Information provided by the management for M/s. Renaatus Projects Private Limited	Information provided by the management for M/s. Trineva Infra Projects Private Limited	Information provided by the management for M/s. Aura Power Private Limited	Information provided by the management for M/s. Renaatus Procon Private Limited	Information provided by the management for M/s. V. Sathyamoorthy & Co.	Information provided by the management for M/s. Savidhaanu centering works
2	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes (The transaction during previous financial year and current financial year up to the quarter immediately preceding the quarter in which the approval is sought is disclosure in the above table i.e. A(3) under S.no. 1 and 2. respectively)						
3	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	104.55% The proposed Related Party Transaction with the aforesaid parties (A4: S. No. 1), having an aggregate value not exceeding ₹ 100 Crore, represents approximately 104.55% of the Company's audited consolidated turnover of ₹ 95.64 Crores for the financial year 2025–26.						
4	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	Not Applicable. The proposed transaction is proposed to be entered into directly between the Company and the proposed related parties as mentioned above. No subsidiary of the Company is a party to the proposed transaction.						

<table>
<tr><th>S. No</th><th>Particulars of the information</th><th>Information provided by the management for M/s CMK Projects Private Limited</th><th>Information provided by the management for M/s. Renaatus Projects Private Limited</th><th>Information provided by the management for M/s. Trineva Infra Projects Private Limited</th><th>Information provided by the management for M/s. Aura Power Private Limited</th><th>Information provided by the management for M/s. Renaatus Procon Private Limited</th><th>Information provided by the management for M/s. V. Sathyamoorthy & Co.</th><th>Information provided by the management for M/s. Savidhaanu centering works</th></tr>
<tr><td>5</td><td>Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.</td><td colspan="7">
Note:

The transaction(s) to be entered into and/or continued with proposed related parties as mentioned above, either individually or in aggregate, comprise Material Related Party Transactions for an aggregate value not exceeding ₹ 100 Crores (Rupees Hundred Crores only).
The audited financial statements of M/s. CMK Projects Private Limited, M/s. Renaatus Projects Private Limited, M/s. Trineva Infra Projects Private Limited and M/s. Renaatus Procon Private Limited for the financial year 2025–26 are not available as on the date of this disclosure. Accordingly, for the purpose of determining the value of the proposed transactions as a percentage of the Related Party's turnover, the calculation has been made based on the turnover for the financial year 2024–25, being the latest completed financial year for which the relevant financial information is available.

<table>
<tr><th>Particulars</th><th>M/s CMK Projects Private Limited</th><th>M/s. Renaatus Projects Private Limited</th><th>M/s. Trineva Infra Projects Private Limited</th><th>M/s. Aura Power Private Limited</th><th>M/s. Renaatus Procon Private Limited</th><th>M/s. V. Sathyamoorthy & Co</th><th>M/s. Savidhaanu centering works</th></tr>
<tr><td>Financial Year</td><td>2024–25</td><td>2024–25</td><td>2024–25</td><td>2024–25</td><td>2024–25</td><td>2024–25</td><td>2024–25</td></tr>
<tr><td>Type/Basis of Financials</td><td>Standalone</td><td>Consolidated</td><td>Standalone</td><td>Standalone</td><td>Consolidated</td><td>Standalone</td><td>Standalone</td></tr>
<tr><td>Turnover of the Company (in Crores)</td><td>514.03</td><td>503.48</td><td>231.14</td><td>60.53</td><td>352.80</td><td>689.32</td><td>0.98</td></tr>
<tr><td>% of the turnover for the proposed 100 Cr. RPT transaction (Rounded off)</td><td>19.45%</td><td>19.86%</td><td>43.26%</td><td>165.20%</td><td>28.34%</td><td>14.50%</td><td>10204.00%</td></tr>
</table>
</td></tr>
<tr><td>6</td><td>Financial performance of the related party for the immediately preceding financial year:

Explanation: The above information is to be given on standalone basis, if standalone is not available, provide on consolidated basis.</td><td colspan="7">
The proposed transaction(s) to be entered into and/or continued with proposed related parties as mentioned above, either individually or in aggregate, comprise Material Related Party Transactions for an aggregate value not exceeding ₹ 100 Crores (Rupees Hundred Crores only).

The audited financial statements of M/s. CMK Projects Private Limited, M/s. Renaatus Projects Private Limited, M/s. Trineva Infra Projects Private Limited and M/s. Renaatus Procon Private Limited for the financial year 2025–26 are not available as on the date of this disclosure. Accordingly, for the purpose of determining the value of the proposed transactions as a percentage of the Related Party's turnover, the calculation has been made based on the turnover for the financial year 2024–25, being the latest completed financial year for which the relevant financial information is available.
<table>
<tr><th>Particulars</th><th>M/s CMK Projects Private Limited</th><th>M/s. Renaatus Projects Private Limited</th><th>M/s. Trineva Infra Projects Private Limited</th><th>M/s. Aura Power Private Limited</th><th>M/s. Renaatus Procon Private Limited</th><th>M/s. V. Sathyamoorthy & Co</th><th>M/s. Savidhaanu centering works</th></tr>
<tr><td>Financial Year</td><td>2024–25</td><td>2024–25</td><td>2024–25</td><td>2024–25</td><td>2024–25</td><td>2024–25</td><td>2024–25</td></tr>
<tr><td>Type/Basis of Financials</td><td>Standalone</td><td>Standalone</td><td>Standalone</td><td>Standalone</td><td>Standalone</td><td>Standalone</td><td>Standalone</td></tr>
<tr><td colspan="8">Amount (in Crores)</td></tr>
<tr><td>Net worth</td><td>174.85</td><td>167.05</td><td>153.28</td><td>29.44</td><td>112.13</td><td>269.73</td><td>1.56</td></tr>
<tr><td>Turnover</td><td>514.03</td><td>498.15</td><td>231.14</td><td>60.53</td><td>345.83</td><td>689.32</td><td>0.98</td></tr>
<tr><td>Profit/Loss for the period</td><td>27.54</td><td>7.29</td><td>13.51</td><td>6.35</td><td>28.17</td><td>45.12</td><td>0.05</td></tr>
</table>
</td></tr>
</table>

A(5) - Basic details of the proposed transaction

<table>
<tr><th>S. No</th><th>Particulars of the information</th><th>Information provided by the management for M/s CMK Projects Private Limited</th><th>Information provided by the management for M/s. Renaatus Projects Private Limited</th><th>Information provided by the management for M/s. Trineva Infra Projects Private Limited</th><th>Information provided by the management for M/s. Aura Power Private Limited</th><th>Information provided by the management for M/s. Renaatus Procon Private Limited</th><th>Information provided by the management for M/s. V. Sathyamoorthy & Co.,</th><th>Information provided by the management for M/s. Savidhaanu centering works</th></tr>
<tr><td>1</td><td>Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)</td><td colspan="7">The Company proposes to enter into and/or continue transactions and arrangements with the Related Parties, including purchase of goods and/or availing of services, reimbursement of expenses and other project-related arrangements in connection with the Company's infrastructure, construction and other business projects, as may be required from time to time.</td></tr>
<tr><td>2</td><td>Details of each type of the proposed transaction</td><td colspan="7">The proposed transactions, whether undertaken individually or in aggregate with the aforesaid Related Parties, shall comprise the following categories, subject to an overall aggregate value not exceeding ₹ 100 Crore (Rupees One Hundred Crore only) during the proposed approval period:
<table>
<tr><th>Type of Transaction</th><th>Proposed for aggregate value of not exceeding as below</th></tr>
<tr><td>(a) purchase of goods and services:</td><td>60 Crores</td></tr>
<tr><td>(b) reimbursement of expenses:</td><td>20 Crores</td></tr>
<tr><td>(c) other project-related arrangements, including arrangements relating to the Company's infra-structure, construction and other projects:</td><td>20 Crores</td></tr>
</table></td></tr>
<tr><td>3</td><td>Tenure of the proposed transaction (tenure in number of years or months to be specified)</td><td colspan="7">The proposed transaction(s) shall be undertaken during the period commencing from the date of approval of the shareholders at the ensuing Annual General Meeting and ending on the earlier of:
(i) the date of the next Annual General Meeting of the Company or
(ii) fifteen months from the date of the ensuing Annual General Meeting.</td></tr>
<tr><td>4</td><td>Whether omnibus approval is being sought?</td><td colspan="7">Yes.
Omnibus approval is proposed to be obtained from the Audit Committee and shareholders for an aggregate transaction limit of ₹ 100 Crores, considering the recurring and ongoing nature of the proposed transactions, which may include any services/arrangements including purchase of goods and services, reimbursement of expenses, and all other arrangements related to infrastructure/construction and other Company projects, during the proposed approval period.</td></tr>
<tr><td>5</td><td>Value of the proposed transaction during a financial year.

If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.</td><td colspan="7">The proposed approval period extends across two financial years, i.e., FY 2026–27 and FY 2027–28. The aggregate value of the proposed transactions during the entire approval period shall not exceed ₹ 100 Crores (Rupees One Hundred Crores only).
The actual utilisation of the approved limit during each financial year may vary depending upon any services/arrangements including purchase of goods and services, reimbursement of expenses, and all other arrangements related to infrastructure/construction and other Company projects, based on the Company's business requirements and the nature and volume of activities to be undertaken during the respective period.
The estimated financial year-wise break-up of the proposed transaction value is as follows:
<table>
<tr><th>Financial Year</th><th>Period</th><th>Estimated Transaction Value</th></tr>
<tr><td>FY 2026–27</td><td>From the date of approval by the shareholders at the ensuing Annual General Meeting to 31st March, 2027</td><td>To be utilised based on actual business requirements</td></tr>
<tr><td>FY 2027–28</td><td>1st April, 2027 to the earlier of (i) the date of the next Annual General Meeting or (ii) fifteen months from the date of the ensuing Annual General Meeting</td><td>To be utilised based on actual business requirements</td></tr>
<tr><td>Total</td><td>Entire approval period</td><td>Not exceeding ₹ 100 crores, excluding applicable taxes</td></tr>
</table></td></tr>
</table>

<table>
<tr><th>S. No</th><th>Particulars of the information</th><th>Information provided by the management for M/s CMK Projects Private Limited</th><th>Information provided by the management for M/s. Renaatus Projects Private Limited</th><th>Information provided by the management for M/s. Trineva Infra Projects Private Limited</th><th>Information provided by the management for M/s. Aura Power Private Limited</th><th>Information provided by the management for M/s. Renaatus Procon Private Limited</th><th>Information provided by the management for M/s. V. Sathyamoorthy & Co.,</th><th>Information provided by the management for M/s. Savidhaanu centering works</th></tr>
<tr><td>6</td><td>Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity</td><td colspan="7">The Company is actively executing and planning infrastructure and construction projects, which require access to specialised services, manpower, technical resources, plant and machinery, materials and other critical resources that may not be available in-house. To ensure uninterrupted project execution and timely fulfilment of client requirements, specifications and contractual commitments, the Company proposes to procure such goods and services and enter into other project-related arrangements with the aforesaid Related Parties who possess or have access to the requisite capabilities and resources.

The proposed arrangements are expected to facilitate operational efficiency, cost-effectiveness, resource optimisation and scalability of the Company’s business operations.

The proposed Related Party Transactions shall be undertaken in accordance with applicable laws and the Company’s Policy on Related Party Transactions and, where applicable, on an arm’s length basis and on terms not less favourable to the Company than those prevailing in transactions with unrelated parties.

Further, the proposed related party transactions shall be subject to appropriate internal controls, documentation, benchmarking of pricing and commercial terms, wherever applicable, and periodic review in accordance with the applicable regulatory framework. The Audit Committee and the Board shall exercise appropriate oversight over the transactions in accordance with applicable laws and the Company’s Policy on Related Party Transactions.

Accordingly, the proposed related party transactions are considered to be in the interest of the Company and its shareholders, as they are expected to facilitate timely execution of infrastructure and construction projects, ensure resource availability and support the Company’s business growth and scalability in line with its commercial and strategic objectives.</td></tr>
<tr><td>7</td><td>Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.

Explanation: Indirect interest shall mean interest held through any person over which an individual has control.</td><td colspan="7">As disclosed under table A(2): Relationship and ownership of the related party, As disclosed under table A(2): Relationship and ownership of the related party, the relevant promoter(s), director(s) and/or key managerial personnel of the Company having an interest in the proposed transactions have been identified and disclosed therein.

To the best of the knowledge and belief of the management, except for the direct interests specifically disclosed under Table A(2), none of the promoter(s), director(s) or key managerial personnel of the Company has any indirect interest in the proposed transactions through any person over whom such individual has control, as contemplated under the Explanation.</td></tr>
<tr><td></td><td>a. Name of the director / KMP</td><td>Mr. C.K. Venkatachalam, Managing Director of the Company.</td><td>Mr. C.K. Venkatachalam, Managing Director</td><td>Mr. C.K. Venkatachalam, Managing Director and Mr. S. Anandavadivel, Joint Managing Director of the Company</td><td>Mr. S. Anandavadivel, Joint Managing Director of the Company</td><td>Mr. C.K. Venkatachalam, Managing Director</td><td>Mr. S. Anandavadivel, Joint Managing Director of the Company</td><td>Mr. S. Anandavadivel, Joint Managing Director of the Company</td></tr>
</table>

S. No	Particulars of the information	Information provided by the management for M/s CMK Projects Private Limited	Information provided by the management for M/s. Renaatus Projects Private Limited	Information provided by the management for M/s. Trineva Infra Projects Private Limited	Information provided by the management for M/s. Aura Power Private Limited	Information provided by the management for M/s. Renaatus Procon Private Limited	Information provided by the management for M/s. V. Sathyamoorthy & Co.,	Information provided by the management for M/s. Savidhaanu centering works
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	Mr. C.K. Venkatachalam holds 9,00,000 equity shares, representing 13.43% of the total share capital of the related party.	Nil. Mr. C.K. Venkatachalam does not hold any direct shareholding in the related party. However, he has an indirect interest through his relationship with Ms. Padmini Sundaram, Director and shareholder of the related party.	Mr. C.K. Venkatachalam holds 11,55,000 equity shares, representing 23.10% of the total share capital of the related party. Mr. S. Anandavadivel holds 10,45,000 equity shares, representing 20.90% of the total share capital of the related party.	Mr. S. Anandavadivel holds 5,40,000 shares equity, representing 4.82% of the total share capital of the related party.	Nil. Mr. C.K. Venkatachalam does not hold any direct shareholding in the related party. However, he has an indirect interest through his relationship with Ms. Padmini Sundaram, Director and shareholder of the related party.	Not Applicable. The Related Party is a partnership firm and, accordingly, the disclosure relating to shareholding is not applicable.	
8	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	The proposed transactions primarily relate to any services/arrangements including purchase of goods and services, reimbursement of expenses, and all other arrangements related to infrastructure/construction and other Company projects. Accordingly, a valuation or other external party report is not necessarily applicable to each proposed transaction at the time of seeking the omnibus approval. However, wherever applicable, the pricing and commercial terms of the proposed transactions shall be benchmarked against prevailing market rates, comparable transactions or other appropriate external benchmarks to ensure that the transactions are undertaken on an arm's-length basis and on terms not less favourable to the Company than those prevailing in transactions with unrelated parties. Where an independent valuation / external party report is considered necessary or applicable, the same shall be obtained and placed before the Audit Committee for its review.						
9	Other information relevant for decision making.	The proposed transactions are intended to facilitate the Company's participation in any services/arrangements including purchase of goods and services, reimbursement of expenses, and all other arrangements related to infrastructure/construction and other Company projects. The transactions shall be undertaken within the approved nature, terms and aggregate monetary limit of the omnibus approval and in compliance with applicable laws, the Company's Policy on Related Party Transactions and applicable arm's-length requirements.						

Part B: Information for specific type of RPT proposed to be undertaken and is in addition to Part A.

B(1) - Sale, purchase or supply of goods or services or any other similar business transaction and trade advances

<table>
<tr><th>S. No</th><th>Particulars of the information</th><th>Information provided by the management for M/s CMK Projects Private Limited</th><th>Information provided by the management for M/s. Renaatus Projects Private Limited</th><th>Information provided by the management for M/s. Trineva Infra Projects Private Limited</th><th>Information provided by the management for M/s. Aura Power Private Limited</th><th>Information provided by the management for M/s. Renaatus Procon Private Limited</th><th>Information provided by the management for M/s. V. Sathyamoorthy & Co.,</th><th>Information provided by the management for M/s. Savidhaanu centering works</th></tr>
<tr><td>1</td><td>Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.</td><td colspan="7">The proposed transactions may include purchase of goods and/or availing of services from the Related Parties, reimbursement of expenses and other arrangements in connection with the Company's infrastructure, construction and other business projects. Depending upon the nature and requirements of the relevant transaction or project, the Related Parties may be considered or engaged based on their technical capabilities, experience, execution track record, availability of resources, familiarity with the project requirements and ability to meet the Company's specifications, timelines and other commercial requirements.

The selection of the Related Party, wherever applicable, may also be influenced by the specific requirements and nature of the project or transaction. Accordingly, a uniform bidding or vendor-selection process may not be applicable to all proposed transactions. Where a competitive bidding, quotation or other vendor-selection process is considered appropriate or practicable, the same may be undertaken based on the nature and circumstances of the particular transaction.</td></tr>
<tr><td>2</td><td>Basis of determination of price.</td><td colspan="7">The consideration payable to the Company under the proposed services/ arrangement shall be determined based on the nature, scope and specifications of the relevant infrastructure or construction project, prevailing market and industry rates, rates applicable to comparable infrastructure and construction projects, historical rates for similar transactions with unrelated parties and other relevant commercial parameters, wherever applicable.

The pricing and commercial terms shall be appropriately benchmarked to ensure that the transactions are undertaken on an arm's-length basis and on terms not less favourable to the Company than those prevailing in similar transactions with unrelated parties. Where considered appropriate, independent valuation / external benchmarking may also be obtained to validate the pricing and commercial terms.</td></tr>
<tr><td>3</td><td>In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice), if any, proposed to be extended to the related party in relation to the transaction, specify the following:</td><td colspan="7"></td></tr>
<tr><td>4</td><td>a. Amount of Trade advance</td><td colspan="7">No fixed or predetermined amount of trade advance is proposed to be extended by the Company to the Related Parties under the omnibus approval. However, if any trade advance is required to be extended in connection with a specific purchase of goods, availing of services or other eligible transaction, the same shall be determined based on the terms of the relevant contract or arrangement and normal trade practices and shall remain within the overall approved transaction limit and applicable regulatory requirements.</td></tr>
<tr><td></td><td>b. Tenure</td><td colspan="7">The tenure of any trade advance, if extended, shall be determined in accordance with the terms of the relevant contract or arrangement and normal trade practices and shall ordinarily not exceed 365 days or such other period as may be permissible under applicable laws and normal trade practices. The advance shall be adjusted or settled against the corresponding contractual obligations in accordance with the terms of the relevant arrangement.</td></tr>
<tr><td></td><td>c. Whether same is self-liquidating?</td><td colspan="7">Any trade advance, if extended, shall, wherever applicable, be self-liquidating and shall ordinarily be adjusted against the corresponding supply of goods, rendering of services or performance of other contractual obligations in accordance with the terms of the relevant contract or arrangement.</td></tr>
</table>

FOR ITEM NO. 10 (For Promoter Directors):

Part A: Details of the related party and transactions with the related party.

A(1) - Basic details of the related party

S. No.	Particulars of the information	Information provided by the management for Mr. S.Nagarajan	Information provided by the management for Mr. C.K.Venkatachalam	Information provided by the management for Mr. S.Anandavadivel	Information provided by the management for Mr. K.V. Prakash
1	Name of the related party	Mr. S.Nagarajan	Mr. C.K.Venkatachalam	Mr. S.Anandavadivel	Mr. K.V. Prakash
2	Country of incorporation of the related party	Not Applicable, since the related party is an individual.	Not Applicable, since the related party is an individual.	Not Applicable, since the related party is an individual.	Not Applicable, since the related party is an individual.
3	Nature of business of the related party:	Mr. S.Nagarajan, is a Promoter and Director of various companies, engaged primarily in infrastructure development and Engineering, Procurement and Construction related projects.	Mr. C.K.Venkatachalam, is a Promoter and Director of various companies, engaged primarily in infrastructure, and, construction related Projects.	Mr. S.Anandavadivel, is a Promoter and Director of various companies and Limited Liability Partnerships (LLP's), engaged primarily in real estate, infrastructure and construction activities.	Mr. K.V. Prakash, is a Promoter and Director of various companies and Limited Liability Partnerships (LLP's), engaged primarily in real estate development, Information Technology and construction activities.

A(2) - Relationship and ownership of the related party

S. No.	Particulars of the information	Information provided by the management for Mr. S.Nagarajan	Information provided by the management for Mr. C.K.Venkatachalam	Information provided by the management for Mr. S.Anandavadivel	Information provided by the management for Mr. K.V. Prakash
1	Relationship between the listed entity~~/subsidiary (in case of transaction involving the subsidiary)~~ and the related party - including nature of its concern (financial or otherwise) and the following:	Mr. S. Nagarajan, Executive Chairman and Promoter of the Company.	Mr. C.K. Venkatachalam, Managing Director and Promoter of the company.	Mr. S. Anandavadivel, Joint Managing Director and Promoter of the company.	Mr. K.V. Prakash, Whole Time Director and Promoter of the company.
	Shareholding of the listed entity/ ~~subsidiary (in case of transaction involving the subsidiary),~~ whether direct or indirect, in the related party	Not applicable, since the related parties are individuals.			

S. No.	Particulars of the information	Information provided by the management for Mr. S.Nagarajan	Information provided by the management for Mr. C.K.Venkatachalam	Information provided by the management for Mr. S.Anandavadivel	Information provided by the management for Mr. K.V. Prakash
	Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ ~~subsidiary (in case of transaction involving the subsidiary)~~	Not Applicable. The respective Related Parties are individuals, not body corporates having share capital or neither partnership firms nor sole proprietorships concern nor body corporates without share capital. Accordingly, the disclosure relating to capital contribution is not applicable.			
	Shareholding of the related party, whether direct or indirect, in the listed entity~~/ subsidiary (in case of transaction involving the subsidiary).~~ Explanation: Indirect Shareholding shall mean shareholding held through any person, over which the listed entity / subsidiary / related party has control. While calculating indirect shareholding, shareholding held by relatives shall also be considered.	Mr. S. Nagarajan holds 89,11,318 equity shares (11.74%) and 40,00,000 convertible warrants in the Company as on 30.06.2026.	Mr. C.K. Venkatachalam holds 45,53,697 shares (6.00%) in the Company as on 30.06.2026 Mr. C.K. Balasubramanian, brother of the related party and promoter of the Company holds 43,84,216 shares (5.78%) as on 30.06.2026 in his individual capacity.	Mr. S. Anandavadivel holds 46,24,297 equity shares (6.09%) and 5,00,000 convertible warrants in the Company as on 30.06.2026. Mr. S. Aravindan, brother of the related party and promoter of the Company holds 46,24,318 equity shares (6.09%) and 5,00,000 convertible warrants as on 30.06.2026 in his individual capacity. Mr. Sanu Raghav, son of the related party and promoter group of the Company, holds 13,820 shares (0.02%) and 10,00,000 convertible warrants as on 30.06.2026 in his individual capacity. Mr. Dhanu Adhav Arvindan, son of Mr. S. Aravindan, promoter group of the Company holds 12,000 shares (0.02%) and 10,00,000 convertible warrants as on 30.06.2026 in his individual capacity. Mr. Vinu Pranav, son of Mr. S. Anandavadivel, promoter group of the Company holds 10,00,000 convertible warrants as on 30.06.2026 in his individual capacity.	Mr. K.V. Prakash, Whole Time Director holds 21,50,914 shares (2.83%) in the Company as on 30.06.2026. Mrs. P Mamatha, spouse of the related party and promoter group of the Company holds 9,91,298 shares (1.31%) as on 30.06.2026 in her individual capacity.

A(3) - Details of previous transactions with the related party

<table>
<tr><th>S. No.</th><th>Particulars of the information</th><th>Information provided by the management for Mr. S.Nagarajan</th><th>Information provided by the management for Mr. C.K.Venkatachalam</th><th>Information provided by the management for Mr. S.Anandavadivel</th><th>Information provided by the management for Mr. K.V. Prakash</th></tr>
<tr><td>1</td><td>Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.

Explanation: Details need to be disclosed separately for listed entity and its subsidiary.</td><td colspan="4">During the financial year 2025–26, the transactions undertaken with the Related Parties were covered under two separate Related Party Transaction (“RPT”) approval periods, as the Company’s RPT approvals are obtained on an AGM-to-AGM basis, with the Annual General Meeting (“AGM”) being held in September each year.

Accordingly, the transactions undertaken during the period from April 1, 2025 to September 22, 2025 were covered under the omnibus RPT approval granted at the 61st AGM. Thereafter, the transactions undertaken from September 23, 2025 to March 31, 2026 were covered under the omnibus RPT approval obtained at the 62nd AGM.

<table>
<tr><th colspan="6">Transactions during the last financial year 2025-26 (INR in Crores)</th></tr>
<tr><th>S. No</th><th>Nature of Transactions</th><th>Mr. S.Nagarajan</th><th>Mr. C.K.Venkatachalam</th><th>Mr. S.Anandavadivel</th><th>Mr. K.V. Prakash</th></tr>
<tr><td>1</td><td>Consolidated Remuneration</td><td>0.15</td><td>0.15</td><td>0.15</td><td>0.60</td></tr>
<tr><td>2</td><td>Sitting fee</td><td>0.01</td><td>0.01</td><td>0.01</td><td>0.02</td></tr>
<tr><td>3</td><td>Loan availed from Related Party</td><td>1.00</td><td>0.00</td><td>0.00</td><td>0.00</td></tr>
<tr><td>4</td><td>Interest on Loan availed</td><td>0.02</td><td>0.00</td><td>0.00</td><td>0.00</td></tr>
<tr><td>5</td><td>Repayment of Loan along with interest</td><td>1.02</td><td>0.00</td><td>0.00</td><td>0.00</td></tr>
<tr><td>6</td><td>Receipts against Preferential allotment and Conversion of Securities</td><td>11.50</td><td>0.75</td><td>2.00</td><td>0.00</td></tr>
<tr><td></td><td>Total</td><td>13.70</td><td>0.91</td><td>2.16</td><td>0.62</td></tr>
</table>
</td></tr>
<tr><td>2</td><td>Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.</td><td colspan="3">Nil. The Company has not undertaken any transactions with related parties during the current financial year up to the quarter immediately preceding the quarter in which the present approval is sought.</td><td>Consolidated Remuneration of ₹ 0.15 Crores paid up to the quarter ended 30th June 2026.</td></tr>
<tr><td>3</td><td>Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.</td><td colspan="4">Nil. There have been no defaults by the Related Parties in respect of any obligation undertaken by them under any transaction or arrangement entered into with the Company during the last financial year. The Company has duly discharged its payment and other obligations in respect of the borrowing arrangements. The position has been considered with reference to the respective borrowing terms and receipts in connection with preferential allotment of convertible warrants and conversion of securities, as applicable.</td></tr>
</table>

A(4) - Amount of the proposed transaction(s)

S. No.	Particulars of the information	Information provided by the management for Mr. S.Nagarajan	Information provided by the management for Mr. C.K.Venkatachalam	Information provided by the management for Mr. S.Anandavadivel	Information provided by the management for Mr. K.V. Prakash
1	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	Yes. The proposed Related Party Transaction(s), together with the transactions undertaken with the Related Parties (M/s. CMK Projects Private Limited, M/s. Renaatus Projects Private Limited, M/s. Trineva Infra Projects Private Limited, and the Promoter-Directors, namely Mr. S. Nagarajan, Mr. C.K. Venkatachalam, Mr. S. Anandavadivel and Mr. K. V. Prakash, either individually or in aggregate) during the current financial year, having an aggregate value not exceeding ₹ 50 Crore (Rupees Fifty Crore only), inclusive of applicable interest and taxes, would constitute a Material Related Party Transaction under Regulation 23(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"). The aggregate proposed value of ₹ 50 Crore represents approximately 52.28% of the Company's audited consolidated turnover of ₹ 95.64 Crores for the financial year 2025–26. The applicable materiality threshold under Regulation 23(1) of the SEBI LODR Regulations is ₹ 9.56 Crores, being 10% of the Company's annual consolidated turnover of ₹ 95.64 Crores. Accordingly, the proposed transactions, when taken together with the transactions undertaken with the Related Parties during the current financial year, exceed the applicable materiality threshold and would constitute a Material Related Party Transaction. Accordingly, prior approval of the shareholders is required under Regulation 23 of the SEBI LODR Regulations, in addition to the approval of the Audit Committee as required under Regulation 23(2) of the SEBI LODR Regulations.			
2	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes (The transaction during previous financial year and current financial year up to the quarter immediately preceding the quarter in which the approval is sought is disclosure in the above table i.e. A(3) under S.no. 1 and 2. respectively)			
3	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	52.28% The proposed Related Party Transactions with the aforesaid parties (A4: S. No. 1), having an aggregate value not exceeding ₹ 50.00 Crores, represent approximately 52.28% of the Company's audited consolidated turnover of ₹ 95.64 Crores for the financial year 2025–26.			
4	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	Not Applicable. The proposed transaction is proposed to be entered into directly between the Company and the proposed related parties as mentioned above. No subsidiary of the Company is a party to the proposed transaction.			

S. No.	Particulars of the information	Information provided by the management for Mr. S.Nagarajan	Information provided by the management for Mr. C.K.Venkatachalam	Information provided by the management for Mr. S.Anandavadivel	Information provided by the management for Mr. K.V. Prakash
5	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	The transaction(s) to be entered into and/or continued with proposed related parties as mentioned above, either individually or in aggregate, comprise Material Related Party Transactions for an aggregate value not exceeding ₹ 50 Crores (Rupees Fifty Crores only). Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year for the individual related parties Mr. S. Nagarajan, Mr. C.K. Venkatachalam, Mr. S. Anandavadivel and Mr. K.V. Prakash are not available or not applicable.			
6	Financial performance of the related party for the immediately preceding financial year: Explanation: The above information is to be given on standalone basis, if standalone is not available, provide on consolidated basis.	Note: • The transaction(s) to be entered into and/or continued with proposed related parties as mentioned above, either individually or in aggregate, comprise Material Related Party Transactions for an aggregate value not exceeding ₹ 50 Crores (Rupees Fifty Crores only). • Financial performance for the individual related parties Mr. S. Nagarajan, Mr. C.K. Venkatachalam, Mr. S. Anandavadivel and Mr. K.V. Prakash for the immediately preceding financial year are not available or not applicable.			

A(5) - Basic details of the proposed transaction

S. No.	Particulars of the information	Information provided by the management for Mr. S.Nagarajan	Information provided by the management for Mr. C.K.Venkatachalam	Information provided by the management for Mr. S.Anandavadivel	Information provided by the management for Mr. K.V. Prakash
1	Specific type of the proposed transaction (e.g. sale of goods/ services, purchase of goods/ services, giving loan, borrowing etc.)	The Company proposes to borrow funds, in one or more tranches including payment of interest thereon, either individually from or in aggregate with the following Related Parties: M/s. CMK Projects Private Limited, M/s. Renaatus Projects Private Limited, M/s. Trineva Infra Projects Private Limited, and the Promoter-Directors, namely Mr. S. Nagarajan, Mr. C.K. Venkatachalam, Mr. S. Anandavadivel and Mr. K. V. Prakash, for an aggregate value not exceeding ₹ 50 Crores (Rupees Fifty Crores only) inclusive of applicable interest and taxes.			
2	Details of each type of the proposed transaction	The proposed transactions comprise availing of borrowings from Related Parties, in one or more tranches, for the Company's business requirements, working capital requirements, project execution and other lawful corporate purposes. The borrowings may include payment of interest at prevailing bank interest rates and/or the effective yield on Government securities, as applicable.			
3	Tenure of the proposed transaction (tenure in number of years or months to be specified)	The proposed transaction shall be undertaken during the period commencing from the date of approval of the shareholders at the ensuing Annual General Meeting and ending on the earlier of: (i) the date of the next Annual General Meeting of the Company or (ii) fifteen months from the date of the ensuing Annual General Meeting.			
4	Whether omnibus approval is being sought?	Yes. Omnibus approval is proposed to be obtained from the Audit Committee for an aggregate transaction limit of ₹ 50 Crores, considering the recurring / ongoing nature of the proposed borrowings, business requirements, working capital requirements, project execution and other lawful corporate purposes during the proposed approval period.			

<table>
<tr><th>S. No.</th><th>Particulars of the information</th><th>Information provided by the management for Mr. S.Nagarajan</th><th>Information provided by the management for Mr. C.K.Venkatachalam</th><th>Information provided by the management for Mr. S.Anandavadivel</th><th>Information provided by the management for Mr. K.V. Prakash</th></tr>
<tr><td>5</td><td>Value of the proposed transaction during a financial year.

If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.</td><td colspan="4">The proposed approval period extends across two financial years, i.e., FY 2026–27 and FY 2027–28. The aggregate value of the proposed borrowings during the entire approval period shall not exceed ₹ 50.00 Crores (Rupees Fifty Crores only).

The actual utilisation of the approved limit during each financial year will depend upon the Company’s funding requirements, including business requirements, working capital requirements, project execution and other lawful corporate purposes during the respective period.

The estimated financial year-wise break-up of the proposed transaction value is as follows:
<table>
<tr><th>Financial Year</th><th>Period</th><th>Estimated Transaction Value</th></tr>
<tr><td>FY 2026–27</td><td>From the date of approval by the shareholders at the ensuing Annual General Meeting to 31st March, 2027</td><td>To be utilised based on actual business requirements</td></tr>
<tr><td>FY 2027–28</td><td>1st April, 2027 to the earlier of (i) the date of the next Annual General Meeting or (ii) fifteen months from the date of the ensuing Annual General Meeting</td><td>To be utilised based on actual business requirements</td></tr>
<tr><td>Total</td><td>Entire approval period</td><td>Not exceeding ₹ 50.00 Crore, excluding applicable taxes</td></tr>
</table></td></tr>
<tr><td>6</td><td>Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity</td><td colspan="4">The proposed borrowings are intended to support the Company’s business, working capital and other funding requirements and to provide financial flexibility for meeting its operational and strategic requirements.

The Company is actively executing and planning infrastructure and construction projects, including sub-contracting and back-to-back orders, which require timely availability of funds to meet project execution and working capital requirements.

The proposed borrowing arrangements with the aforesaid Related Parties will provide the Company with an additional and flexible source of funds, enabling it to meet its financial requirements in a timely manner and optimise its financial resources.

The proposed borrowings are expected to be undertaken on commercially reasonable terms, with the applicable interest rates being determined with reference to prevailing bank interest rates and/or the effective yield on Government securities, as applicable, and subject to review and approval in accordance with the applicable provisions.

Further, to ensure that the proposed Related Party Transactions are in the best interests of the Company and its shareholders:

• the terms of the proposed borrowings, including the applicable interest rate and other commercial terms, shall be reviewed and benchmarked against prevailing market rates and relevant financial benchmarks;

• the Company shall ensure that the proposed borrowings are undertaken in accordance with the applicable provisions of the Companies Act, 2013, the SEBI LODR Regulations and the Company’s Policy on Related Party Transactions;

• in respect of borrowings from Promoter-Directors, the Company shall obtain the requisite declarations confirming that the funds advanced are not out of borrowed funds, as required under the applicable provisions governing acceptance of deposits; and

• the transactions shall be subject to appropriate documentation, internal controls and periodic review by the Audit Committee.

The proposed transactions are, therefore, considered to be in the overall interest of the Company, as they will facilitate timely availability of funds, support the Company’s ongoing infrastructure and construction activities, meet working capital requirements and provide flexibility to respond to business opportunities and operational requirements.</td></tr>
</table>

S. No.	Particulars of the information	Information provided by the management for Mr. S.Nagarajan	Information provided by the management for Mr. C.K.Venkatachalam	Information provided by the management for Mr. S.Anandavadivel	Information provided by the management for Mr. K.V. Prakash
7	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. *Explanation: Indirect interest shall mean interest held through any person over which an individual has control.*	As disclosed under table A(2): Relationship and ownership of the related party, the relevant promoter(s), director(s) and/or key managerial personnel of the Company having an interest in the proposed transactions have been identified and disclosed therein. To the best of the knowledge and belief of the management, except for the direct interests specifically disclosed under Table A(2), none of the promoter(s), director(s) or key managerial personnel of the Company has any indirect interest in the proposed transactions through any person over whom such individual has control, as contemplated under the Explanation			
	a. Name of the director / KMP	Mr. S.Nagarajan, Executive Chairman of the Company.	Mr. C.K. Venkatachalam, Managing Director	Mr. S. Anandavadivel, Joint Managing Director of the Company	Mr. K.V. Prakash, Whole Time Director of the Company.
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	Not Applicable. Since the related parties are individuals.			
8	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	The proposed transaction(s) to be entered into and/or continued with the aforesaid related parties, either individually or in aggregate, comprise Material Related Party Transactions for an aggregate value not exceeding ₹ 50 Crores (Rupees Fifty Crores only). These transactions pertain to borrowing arrangements and do not involve any transfer of assets or other transaction for which a valuation report is mandatorily required. Accordingly, no valuation report shall be furnished in respect of these transactions. However, the interest rates, repayment terms, and other commercial conditions shall, where applicable, be benchmarked against prevailing market practices or comparable arrangements to ensure that the borrowing is undertaken on an arm's length basis and is not less favourable to the Company than those prevailing in similar transactions with unrelated parties.			
9	Other information relevant for decision making.	The proposed borrowings are intended to provide the Company with timely access to funds, supporting its business operations, working capital needs, and strategic requirements. These arrangements will enhance financial flexibility, optimise resource utilisation, and strengthen the Company's ability to respond to business opportunities and operational demands. The borrowings shall be undertaken strictly within the approved nature, terms, and aggregate monetary limit of the omnibus approval, and in compliance with applicable laws, the SEBI LODR Regulations, the Companies Act, 2013, and the Company's Policy on Related Party Transactions, ensuring arm's length standards are maintained.			

FOR ITEM NO. 10 (For Companies):

Part A: Details of the related party and transactions with the related party

A(1) - Basic details of the related party

S. No.	Particulars of the information	Information provided by the management for M/s. CMK Projects Private Limited	Information provided by the management for M/s. Renaatus Projects Private Limited	Information provided by the management for M/s. Trineva Infra Projects Private Limited
1	Name of the related party	M/s CMK Projects Private Limited	M/s. Renaatus Projects Private Limited	M/s. Trineva Infra Projects Private Limited
2	Country of incorporation of the related party	India	India	India
3	Nature of business of the related party: **note:** The nature of business activities of the respective Related Parties has been stated based on the business objects and activities set out in their respective constitutional documents, wherever applicable, and the information available to the Company. The descriptions are intended to provide the Audit Committee and shareholders with an understanding of the nature and scope of business activities relevant to the proposed Related Party Transactions and should not be construed as confirmation that each of the activities described has been undertaken by the respective Related Party.	The Related Party is engaged in activities relating to builders, building contractors, engineering and procurement contractors and to laying out, developing, constructing, building, erecting, demolishing, re-erecting, altering, repairing, remodelling or undertaking any other civil or architectural work in connection with any building or building scheme, roads, highways, docks, ships, sewers, bridges, canals, wells, springs, dams, power plants, wharves, ports, reservoirs, embankments, tramways, railways, irrigation, reclamation, improvement, sanitary, water, gas, electric light, telephonic, telegraphic and power supply works and other structural or architectural works of any kind, including under build, operate and transfer (BOT), build, own, operate and transfer (BOOT) and build, operate, lease and transfer (BOLT) models. The Related Party is also engaged in activities relating to the purchase, acquisition, taking on lease or otherwise dealing with areas, lands, buildings and structures, development of townships, markets and other buildings or conveniences, participation in tenders, joint ventures and memoranda of understanding with Central or State Governments, Government Departments, Municipalities, Local Authorities, Corporations and Co-operative Societies, and equipping the same or any part thereof with amenities or conveniences, including drainage, electrical, telegraphic and other related facilities.	The Related Party is engaged in activities relating to civil, electrical and mechanical engineering, contracting, building, promotion and real estate, including the construction, purchase and sale of buildings of all kinds, including factory buildings, complexes, flats, tenements, apartments and other superstructures. The Related Party is also engaged in the construction, erection and alteration of civil, electrical, structural and mechanical works, including canals, dams, roadworks, bridges, ports, reservoirs and other structural and architectural works of any kind. Its activities further include the business of builders, contractors and dealers in houses, buildings, factories and related building materials, tools, implements and machinery.	The Related Party is engaged in activities relating to the business of buying, developing and selling of plots, civil engineering works and construction of residential premises, including apartments, individual houses, villas, duplex houses, dwelling houses, row houses and other properties of any description and also altering, demolishing, constructing, repairing, re-constructing, re-building, destructing the above described properties. The Related Party is also engaged in the business of constructing, building, developing, maintaining, operating, owning and transferring infrastructure facilities, including housing, roads, highways, flyovers, bridges, airports, ports, rail systems, water supply projects, irrigation projects, inland waterways and inland ports, water treatment systems, sea water desalination plants, reverse osmosis systems, underground drainage systems, solid waste management systems, tertiary treatment plants, sanitation and sewage systems and other public facilities of a similar nature. Its activities also include projects for the generation and/or distribution of electricity or any other form of power and telecommunication services and dealing with the same in any manner whatsoever in India or elsewhere in the world.

A(2) - Relationship and ownership of the related party

S. No.	Particulars of the information	Information provided by the management for M/s CMK Projects Private Limited	Information provided by the management for M/s. Renaatus Projects Private Limited	Information provided by the management for M/s. Trineva Infra Projects Private Limited
1	Relationship between the listed entity/~~subsidiary (in case of transaction involving the subsidiary)~~ and the related party - including nature of its concern (financial or otherwise) and the following:	Mr. C.K. Venkatachalam, Managing Director of the Company, is a Director and shareholder of M/s. CMK Projects Private Limited. Further, Mr. C.K. Balasubramanian, Promoter of the Company, is also a shareholder of M/s. CMK Projects Private Limited. Accordingly, M/s. CMK Projects Private Limited is a Related Party of the Company by virtue of the common directorship and shareholding interests of the aforesaid Promoter / Director.	Mr. C.K. Venkatachalam, Managing Director of the Company, is related to Ms. Padmini Sundaram, who is his sister and is accordingly included in the Promoter Group of the Company. Ms. Padmini Sundaram is also a Director and shareholder of M/s. Renaatus Projects Private Limited. Accordingly, M/s. Renaatus Projects Private Limited is a Related Party of the Company by virtue of the relationship of Ms. Padmini Sundaram with Mr. C.K. Venkatachalam and the resultant common Promoter Group linkage between the Company and the said Related Party.	Mr. C.K. Venkatachalam, Managing Director of the Company, and his relative, Mr. Pranav Harsan Venkatachalam, are shareholders of M/s. Trineva Infra Projects Private Limited. Further, Mr. S. Anandavadivel, Joint Managing Director of the Company, and Mr. S. Aravindan, Promoter of the Company, are also shareholders of M/s. Trineva Infra Projects Private Limited. Accordingly, M/s. Trineva Infra Projects Private Limited is a Related Party of the Company by virtue of the shareholding interests of the aforesaid Director, Promoter and their relative.
	Shareholding of the listed entity/ ~~subsidiary (in case of transaction involving the subsidiary),~~ whether direct or indirect, in the related party	NIL, The Company and its subsidiaries do not hold any direct or indirect shareholding in the respective Related Parties		
	Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ ~~subsidiary (in case of transaction involving the subsidiary)~~	Not Applicable. The respective Related Parties are body corporates having share capital and are neither partnership firms nor sole proprietorships concern nor body corporates without share capital. Accordingly, the disclosure relating to capital contribution is not applicable. The Company and its subsidiaries have not made any capital contribution to the respective Related Parties.		

S. No.	Particulars of the information	Information provided by the management for M/s CMK Projects Private Limited	Information provided by the management for M/s. Renaatus Projects Private Limited	Information provided by the management for M/s. Trineva Infra Projects Private Limited
	Shareholding of the related party, whether direct or indirect, in the listed entity~~/ subsidiary (in case of transaction involving the subsidiary).~~ Explanation: Indirect Shareholding shall mean shareholding held through any person, over which the listed entity / subsidiary / related party has control. While calculating indirect shareholding, shareholding held by relatives shall also be considered.	M/s. CMK Projects Private Limited ("CMK") does not hold any direct equity shareholding in the Company. However, CMK holds Convertible Warrants which are convertible into equity shares of the Company. Further, CMK has a common promoter/director linkage with the Company through Mr. C.K. Venkatachalam and Mr. C.K. Balasubramanian. Accordingly, the relationship between CMK and the Company is by virtue of the aforesaid common promoter/director linkage, and not by way of any direct equity shareholding presently held by CMK in the Company.	M/s. Renaatus Projects Private Limited does not hold any direct shareholding in the Company. However, the Related Party is connected with the Company through Ms. Padmini Sundaram, who is a Director and shareholder of the Related Party and is the sister of Mr. C.K. Venkatachalam, Managing Director of the Company, and is accordingly included in the Promoter Group of the Company. The relationship with the Company is therefore by virtue of the aforesaid relationship and Promoter Group linkage and not by way of any direct shareholding held by the Related Party in the Company.	M/s. Trineva Infra Projects Private Limited holds 11.74% of the equity share capital of the Company as on June 30, 2026, and is accordingly part of the Promoter of the Company.

A(3) - Details of previous transactions with the related party

<table>
<tr><th>S. No.</th><th>Particulars of the information</th><th>Information provided by the management for M/s CMK Projects Private Limited</th><th>Information provided by the management for M/s. Renaatus Projects Private Limited</th><th>Information provided by the management for M/s. Trineva Infra Projects Private Limited</th></tr>
<tr><td>1</td><td>Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.

Explanation: Details need to be disclosed separately for listed entity and its subsidiary.

conditions of the respective approvals.</td><td colspan="3">During the financial year 2025–26, the transactions undertaken with the Related Parties were covered under two separate Related Party Transaction ("RPT") approval periods, as the Company's RPT approvals are obtained on an AGM-to-AGM basis, with the Annual General Meeting ("AGM") being held in September each year.

Accordingly, the transactions undertaken during the period from April 1, 2025 to September 22, 2025 were covered under the omnibus RPT approval granted at the 61st AGM. Thereafter, the transactions undertaken from September 23, 2025 to March 31, 2026 were covered under the omnibus RPT approval obtained at the 62nd AGM.

The aforesaid omnibus approvals covered the identified Related Parties, either individually or in aggregate, subject to the overall approved limits and the applicable terms and conditions of the respective approvals.

Transactions during the last financial year 2025-26 (INR in Crores)

<table><tr><th>S. No</th><th>Nature of Transactions</th><th>CMK Projects Private Limited</th><th>Renaatus Projects Private Limited</th><th>Trineva Infra Projects Private Limited</th></tr><tr><td>1</td><td>Purchase of Materials</td><td>6.11</td><td>0.00</td><td>0.00</td></tr><tr><td>2</td><td>Receipt of Services</td><td>0.78</td><td>0.19</td><td>0.58</td></tr><tr><td>3</td><td>Supply/Sale of services</td><td>57.74</td><td>1.88</td><td>10.34</td></tr><tr><td>4</td><td>Interest on Deposits</td><td>0.04</td><td>0.07</td><td>0.10</td></tr><tr><td>5</td><td>Receipts against Preferential allotment convertible warrants and conversion of securities</td><td>10.00</td><td>0.00</td><td>1.50</td></tr><tr><td></td><td>Total</td><td>74.67</td><td>2.14</td><td>12.52</td></tr></table></td></tr>
<tr><td>2</td><td>Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.</td><td>Interest income accrued on the Security Deposit for Sourcing Orders amounting to ₹ 1,04,712 for the QTR ended June 30, 2026.</td><td>Interest income accrued on the Security Deposit for Sourcing Orders amounting to ₹ 1,71,404 for the QTR ended June 30, 2026.</td><td>Interest income accrued on the Security Deposit for Sourcing Orders amounting to ₹ 2,58,957 for the QTR ended June 30, 2026.</td></tr>
<tr><td>3</td><td>Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.</td><td colspan="3">Nil. There have been no defaults by the respective Related Party in respect of any obligation undertaken by it under any transaction or arrangement entered into with the Company during the last financial year. The position has been considered with reference to the respective contractual terms and obligations applicable to the transactions undertaken during the said period, including purchase of materials, receipt of services, supply/sale of services, interest accrued on deposits and receipts in connection with preferential allotment of convertible warrants and conversion of securities, as applicable.</td></tr>
</table>

A(4) - Amount of the proposed transaction(s)

<table>
<tr><th>S. No.</th><th>Particulars of the information</th><th>Information provided by the management for M/s CMK Projects Private Limited</th><th>Information provided by the management for M/s. Renaatus Projects Private Limited</th><th>Information provided by the management for M/s. Trineva Infra Projects Private Limited</th></tr>
<tr><td>1</td><td>Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.</td><td colspan="3">Yes.

The proposed Related Party Transaction(s), together with the transactions undertaken with the Related Parties (M/s. CMK Projects Private Limited, M/s. Renaatus Projects Private Limited, M/s. Trineva Infra Projects Private Limited, and the Promoter-Directors, namely Mr. S. Nagarajan, Mr. C.K. Venkatachalam, Mr. S. Anandavadivel and Mr. K. V. Prakash, either individually or in aggregate) during the current financial year, having an aggregate value not exceeding ₹ 50 Crore (Rupees Fifty Crore only), inclusive of applicable interest and taxes, would constitute a Material Related Party Transaction under Regulation 23(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”).

The aggregate proposed value of ₹ 50 Crore represents approximately 52.28% of the Company’s audited consolidated turnover of ₹ 95.64 Crores for the financial year 2025–26. The applicable materiality threshold under Regulation 23(1) of the SEBI LODR Regulations is ₹ 9.56 Crores, being 10% of the Company’s annual consolidated turnover of ₹ 95.64 Crores. Accordingly, the proposed transactions, when taken together with the transactions undertaken with the Related Parties during the current financial year, exceed the applicable materiality threshold and would constitute a Material Related Party Transaction.

Accordingly, prior approval of the shareholders is required under Regulation 23 of the SEBI LODR Regulations, in addition to the approval of the Audit Committee as required under Regulation 23(2) of the SEBI LODR Regulations.</td></tr>
<tr><td>2</td><td>Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?</td><td colspan="3">Yes

(The transaction during previous financial year and current financial year up to the quarter immediately preceding the quarter in which the approval is sought is disclosure in the above table i.e. A(3) under S.no. 1 and 2. respectively)</td></tr>
<tr><td>3</td><td>Value of the proposed transactions as a percentage of the listed entity’s annual consolidated turnover for the immediately preceding financial year</td><td colspan="3">52.28%

The proposed Related Party Transactions with the aforesaid parties (A4: S. No. 1), having an aggregate value not exceeding ₹ 50.00 Crores, represent approximately 52.28% of the Company’s audited consolidated turnover of ₹ 95.64 Crores for the financial year 2025–26.</td></tr>
<tr><td>4</td><td>Value of the proposed transactions as a percentage of subsidiary’s annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)</td><td colspan="3">Not Applicable. The proposed transaction is proposed to be entered into directly between the Company and the proposed related parties as mentioned above.

No subsidiary of the Company is a party to the proposed transaction.</td></tr>
</table>

<table>
<tr><th>S. No.</th><th>Particulars of the information</th><th>Information provided by the management for M/s CMK Projects Private Limited</th><th>Information provided by the management for M/s. Renaatus Projects Private Limited</th><th>Information provided by the management for M/s. Trineva Infra Projects Private Limited</th></tr>
<tr><td>5</td><td>Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.</td><td colspan="3">The transaction(s) to be entered into and/or continued with proposed related parties as mentioned above, either individually or in aggregate, comprise Material Related Party Transactions for an aggregate value not exceeding ₹ 50 Crores (Rupees Fifty Crores only).

The audited financial statements of M/s. CMK Projects Private Limited, M/s. Renaatus Projects Private Limited and M/s. Trineva Infra Projects Private Limited for the financial year 2025–26 are not available as on the date of this disclosure. Accordingly, for the purpose of determining the value of the proposed transactions as a percentage of the Related Party's turnover, the calculation has been made based on the turnover for the financial year 2024–25, being the latest completed financial year for which the relevant financial information is available.

<table>
<tr><th>Particulars</th><th>M/s CMK Projects Private Limited</th><th>M/s. Renaatus Projects Private Limited</th><th>M/s. Trineva Infra Projects Private Limited</th></tr>
<tr><td>Financial Year</td><td>2024–25</td><td>2024–25</td><td>2024–25</td></tr>
<tr><td>Type/Basis of Financials</td><td>Standalone</td><td>Consolidated</td><td>Standalone</td></tr>
<tr><td>Turnover of the Company (in Crores)</td><td>514.03</td><td>503.48</td><td>231.14</td></tr>
<tr><td>% of the turnover for the proposed 50 Cr. RPT transaction (Rounded off)</td><td>9.73%</td><td>10.04%</td><td>21.63%</td></tr>
</table>
</td></tr>
<tr><td>6</td><td>Financial performance of the related party for the immediately preceding financial year:

Explanation: The above information is to be given on standalone basis, if standalone is not available, provide on consolidated basis.</td><td colspan="3">Note:
• The transaction(s) to be entered into and/or continued with proposed related parties as mentioned above, either individually or in aggregate, comprise Material Related Party Transactions for an aggregate value not exceeding ₹ 50 Crores (Rupees Fifty Crores only).
• The audited financial statements of M/s. CMK Projects Private Limited, M/s. Renaatus Projects Private Limited and M/s. Trineva Infra Projects Private Limited for the financial year 2025–26 are not available as on the date of this disclosure. Accordingly, for the purpose of determining the Net Worth of the aforesaid Related Parties, the calculation has been made based on the financial year 2024–25, being the latest completed financial year for which the relevant standalone financial information is available.

<table>
<tr><th>Particulars</th><th>M/s CMK Projects Private Limited</th><th>M/s. Renaatus Projects Private Limited</th><th>M/s. Trineva Infra Projects Private Limited</th></tr>
<tr><td>Financial Year</td><td>2024–25</td><td>2024–25</td><td>2024–25</td></tr>
<tr><td>Type/Basis of Financials</td><td>Standalone</td><td>Standalone</td><td>Standalone</td></tr>
<tr><td colspan="4">Amount (in Crores)</td></tr>
<tr><td>Net worth</td><td>174.85</td><td>167.05</td><td>153.28</td></tr>
<tr><td>Turnover</td><td>514.03</td><td>498.15</td><td>231.14</td></tr>
<tr><td>Profit/Loss for the period</td><td>27.54</td><td>7.29</td><td>13.51</td></tr>
</table>
</td></tr>
</table>

A(5) - Basic details of the proposed transaction

<table>
<tr><th>S. No.</th><th>Particulars of the information</th><th>Information provided by the management for M/s CMK Projects Private Limited</th><th>Information provided by the management for M/s. Renaatus Projects Private Limited</th><th>Information provided by the management for M/s. Trineva Infra Projects Private Limited</th></tr>
<tr><td>1</td><td>Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)</td><td colspan="3">The Company proposes to borrow funds, in one or more tranches including payment of interest thereon, either individually from or in aggregate with the following Related Parties: M/s. CMK Projects Private Limited, M/s. Renaatus Projects Private Limited, M/s. Trineva Infra Projects Private Limited, and the Promoter-Directors, namely Mr. S. Nagarajan, Mr. C.K. Venkatachalam, Mr. S. Anandavadivel and Mr. K. V. Prakash, for an aggregate value not exceeding ₹ 50 Crores (Rupees Fifty Crores only) inclusive of applicable interest and taxes.</td></tr>
<tr><td>2</td><td>Details of each type of the proposed transaction</td><td colspan="3">The proposed transactions comprise availing of borrowings from Related Parties, in one or more tranches, for the Company's business requirements, working capital requirements, project execution and other lawful corporate purposes. The borrowings may include payment of interest at prevailing bank interest rates and/or the effective yield on Government securities, as applicable.</td></tr>
<tr><td>3</td><td>Tenure of the proposed transaction (tenure in number of years or months to be specified)</td><td colspan="3">The proposed transaction shall be undertaken during the period commencing from the date of approval of the shareholders at the ensuing Annual General Meeting and ending on the earlier of:
(i) the date of the next Annual General Meeting of the Company or
(ii) fifteen months from the date of the ensuing Annual General Meeting.</td></tr>
<tr><td>4</td><td>Whether omnibus approval is being sought?</td><td colspan="3">Yes.
Omnibus approval is proposed to be obtained from the Audit Committee for an aggregate transaction limit of ₹ 50 Crores, considering the recurring / ongoing nature of the proposed borrowings, business requirements, working capital requirements, project execution and other lawful corporate purposes during the proposed approval period.</td></tr>
<tr><td>5</td><td>Value of the proposed transaction during a financial year.

If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.</td><td colspan="3">The proposed approval period extends across two financial years, i.e., FY 2026–27 and FY 2027–28. The aggregate value of the proposed borrowings during the entire approval period shall not exceed ₹ 50.00 Crores (Rupees Fifty Crores only).
The actual utilisation of the approved limit during each financial year will depend upon the Company's funding requirements, including business requirements, working capital requirements, project execution and other lawful corporate purposes during the respective period.
The estimated financial year-wise break-up of the proposed transaction value is as follows:
<table>
<tr><th>Financial Year</th><th>Period</th><th>Estimated Transaction Value</th></tr>
<tr><td>FY 2026–27</td><td>From the date of approval by the shareholders at the ensuing Annual General Meeting to 31st March, 2027</td><td>To be utilised based on actual business requirements</td></tr>
<tr><td>FY 2027–28</td><td>1st April, 2027 to the earlier of (i) the date of the next Annual General Meeting or (ii) fifteen months from the date of the ensuing Annual General Meeting</td><td>To be utilised based on actual business requirements</td></tr>
<tr><td>Total</td><td>Entire approval period</td><td>Not exceeding ₹ 50.00 Crore, excluding applicable taxes</td></tr>
</table>
</td></tr>
</table>

S. No.	Particulars of the information	Information provided by the management for M/s CMK Projects Private Limited	Information provided by the management for M/s. Renaatus Projects Private Limited	Information provided by the management for M/s. Trineva Infra Projects Private Limited
6	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The proposed borrowings are intended to support the Company's business, working capital and other funding requirements and to provide financial flexibility for meeting its operational and strategic requirements. The Company is actively executing and planning infrastructure and construction projects, including sub-contracting and back-to-back orders, which require timely availability of funds to meet project execution and working capital requirements. The proposed borrowing arrangements with the aforesaid Related Parties will provide the Company with an additional and flexible source of funds, enabling it to meet its financial requirements in a timely manner and optimise its financial resources. The proposed borrowings are expected to be undertaken on commercially reasonable terms, with the applicable interest rates being determined with reference to prevailing bank interest rates and/or the effective yield on Government securities, as applicable, and subject to review and approval in accordance with the applicable provisions. Further, to ensure that the proposed Related Party Transactions are in the best interests of the Company and its shareholders: • the terms of the proposed borrowings, including the applicable interest rate and other commercial terms, shall be reviewed and benchmarked against prevailing market rates and relevant financial benchmarks; • the Company shall ensure that the proposed borrowings are undertaken in accordance with the applicable provisions of the Companies Act, 2013, the SEBI LODR Regulations and the Company's Policy on Related Party Transactions; • in respect of borrowings from Promoter-Directors, the Company shall obtain the requisite declarations confirming that the funds advanced are not out of borrowed funds, as required under the applicable provisions governing acceptance of deposits; and • the transactions shall be subject to appropriate documentation, internal controls and periodic review by the Audit Committee. The proposed transactions are, therefore, considered to be in the overall interest of the Company, as they will facilitate timely availability of funds, support the Company's ongoing infrastructure and construction activities, meet working capital requirements and provide flexibility to respond to business opportunities and operational requirements.		
7	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. *Explanation: Indirect interest shall mean interest held through any person over which an individual has control.*	As disclosed under table A(2): Relationship and ownership of the related party, the relevant promoter(s), director(s) and/or key managerial personnel of the Company having an interest in the proposed transactions have been identified and disclosed therein. To the best of the knowledge and belief of the management, except for the direct interests specifically disclosed under Table A(2), none of the promoter(s), director(s) or key managerial personnel of the Company has any indirect interest in the proposed transactions through any person over whom such individual has control, as contemplated under the Explanation.		

S. No.	Particulars of the information	Information provided by the management for M/s CMK Projects Private Limited	Information provided by the management for M/s. Renaatus Projects Private Limited	Information provided by the management for M/s. Trineva Infra Projects Private Limited
	a. Name of the director / KMP	Mr. C.K. Venkatachalam, Managing Director of the Company.	Mr. C.K. Venkatachalam, Managing Director	Mr. C.K. Venkatachalam, Managing Director and Mr. S. Anandavadivel, Joint Managing Director of the Company
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	Mr. C.K. Venkatachalam holds 9,00,000 shares equity shares, representing 13.43% of the total share capital of M/s CMK Projects Private Limited.	Nil. Mr. C.K. Venkatachalam does not hold any direct shareholding in M/s. Renaatus Projects Private Limited. However, he has an indirect interest through his relationship with Ms. Padmini Sundaram, Director and shareholder of M/s. Renaatus Projects Private Limited.	Mr. C.K. Venkatachalam holds 11,55,000 equity shares, representing 23.10% of the total share capital of M/s. Trineva Infra Projects Private Limited. Mr. S. Anandavadivel holds 10,45,000 equity shares, representing 20.90% of the total share capital of M/s. Trineva Infra Projects Private Limited.
8	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	The proposed transaction(s) to be entered into and/or continued with the aforesaid related parties, either individually or in aggregate, comprise Material Related Party Transactions for an aggregate value not exceeding ₹ 50 Crores (Rupees Fifty Crores only). These transactions pertain to borrowing arrangements and do not involve any transfer of assets or other transaction for which a valuation report is mandatorily required. Accordingly, no valuation report shall be furnished in respect of these transactions. However, the interest rates, repayment terms, and other commercial conditions shall, where applicable, be benchmarked against prevailing market practices or comparable arrangements to ensure that the borrowing is undertaken on an arm's length basis and is not less favourable to the Company than those prevailing in similar transactions with unrelated parties.		
9	Other information relevant for decision making.	The proposed borrowings are intended to provide the Company with timely access to funds, supporting its business operations, working capital needs, and strategic requirements. These arrangements will enhance financial flexibility, optimise resource utilisation, and strengthen the Company's ability to respond to business opportunities and operational demands. The borrowings shall be undertaken strictly within the approved nature, terms, and aggregate monetary limit of the omnibus approval, and in compliance with applicable laws, the SEBI LODR Regulations, the Companies Act, 2013, and the Company's Policy on Related Party Transactions, ensuring arm'slength standards are maintained.		

FOR ITEM NO. 10 (For Promoter Directors and Companies)

Part B: Information for specific type of RPT proposed to be undertaken and is in addition to Part A.

B(5) - Borrowings by the listed entity or its subsidiary

<table>
<tr><th rowspan="2">S. No.</th><th rowspan="2">Particulars of the information</th><th>Information provided by the management for Mr. S.Nagarajan</th><th>Information provided by the management for Mr. C.K.Venkatachalam</th><th>Information provided by the management for M/s CMK Projects Private Limited</th><th>Information provided by the management for M/s. Renaatus Projects Private Limited</th></tr>
<tr><th>Information provided by the management for Mr. S.Anandavadivel</th><th>Information provided by the management for Mr. K.V. Prakash</th><th colspan="2">Information provided by the management for M/s. Trineva Infra Projects Private Limited</th></tr>
<tr><td>1</td><td>Material covenants of the proposed transaction</td><td colspan="4">The borrowings shall be availed on such terms and conditions as may be mutually agreed between the Company and the respective Related Parties from time to time, subject to the applicable provisions of the Companies Act, 2013, the SEBI LODR Regulations and the Company's Policy on Related Party Transactions.</td></tr>
<tr><td>2</td><td>Interest rate (in terms of numerical value or base rate and applicable spread)</td><td colspan="4">Interest shall be payable at prevailing bank interest rates and/or the effective yield on Government securities, as applicable, as may be mutually agreed at the time of availing each tranche of borrowing</td></tr>
<tr><td>3</td><td>Cost of borrowing
Note: This shall include all costs associated with the borrowing</td><td colspan="4">No processing fee, arrangement fee or other ancillary charges are contemplated, the borrowings being from Related Parties. The cost shall accordingly comprise only the interest cost as set out at S. No. 2 above.</td></tr>
<tr><td>4</td><td>Maturity / due date</td><td colspan="4">The borrowings may be availed in one or more tranches during the period commencing from the date of shareholders' approval at the ensuing Annual General Meeting and ending on the earlier of:
(i) the date of the next Annual General Meeting, or
(ii) fifteen months from the date of the ensuing Annual General Meeting. The maturity/due date of each tranche shall be as mutually agreed between the Company and the respective Related Party at the time of availing such borrowing.
The repayment date shall be as agreed between parties but within the aggregate limit of 50 crores including interest as proposed.</td></tr>
<tr><td>5</td><td>Repayment schedule & terms</td><td colspan="4">To be mutually agreed between the Company and the respective Related Party at the time of availing each tranche of borrowing, having regard to the Company's cash flows and project execution requirements.</td></tr>
<tr><td>6</td><td>Whether secured or unsecured</td><td colspan="4">The proposed borrowings are unsecured in nature.</td></tr>
<tr><td>7</td><td>If secured, the nature of security & security coverage ratio</td><td colspan="4">Not applicable, as the proposed borrowings are unsecured.</td></tr>
<tr><td>8</td><td>The purpose for which the funds will be utilized by the listed entity / subsidiary</td><td colspan="4">The funds shall be utilised by the Company for its business, working capital, project execution and other lawful corporate purposes, including payment of interest — specifically to support the Company's ongoing and planned infrastructure and construction projects, including sub-contracting and back-to-back orders, and to provide financial flexibility for meeting operational and strategic requirements.</td></tr>
</table>

FOR ITEM NO. 10 (For Promoter Directors and Companies)

Part C: Information to be provided for specific type of RPT proposed to be undertaken is a material RPT and is in addition to Part A and B.

C(4) - Borrowings by the listed entity or its subsidiary

S. No.	Particulars of the information	Information provided by the management for Mr. S.Nagarajan	Information provided by the management for Mr. C.K.Venkatachalam	Information provided by the management for M/s CMK Projects Private Limited	Information provided by the management for M/s. Renaatus Projects Private Limited
		Information provided by the management for Mr. S.Anandavadivel	Information provided by the management for Mr. K.V. Prakash	Information provided by the management for M/s. Trineva Infra Projects Private Limited	
1	Debt to Equity Ratio of the listed entity or its subsidiary based on last audited financial statements *Note: This shall not be applicable to listed banks/ NBFC/insurance companies/ housing finance companies.*				
	a. Before transaction	Debt to Equity Ratio of the listed entity 0.11 based on last audited financial statements (FY 2025 -26)			
	b. After transaction	Debt to Equity Ratio of the listed entity after the borrowing is 0.21 based on last audited financial statements (FY 2025 -26)			
2	Debt Service Coverage Ratio of the listed entity or its subsidiary based on last audited financial statements *Note: This shall not be applicable to listed banks/ NBFC/insurance companies/ housing finance companies.*				
	a. Before transaction	Debt Service Coverage Ratio of the listed entity 0.41 based on last audited financial statements (FY 2025 -26)			
	b. After transaction	Debt Service Coverage Ratio of the listed entity after the borrowing is 0.14 based on last audited financial statements (FY 2025 -26)			

Note:

1. The above post-transaction Debt-to-Equity Ratio of **0.21** represents the estimated ratio assuming full utilisation of the aggregate borrowing limit of ₹ 50 Crores. Since the proposed borrowing is being sought on an omnibus basis, the actual amount availed from respective / all the related parties may vary and may not necessarily result in full utilisation of the approved limit. Accordingly, the actual Debt-to-Equity Ratio following each borrowing transaction may differ from the above estimated ratio.
2. The above post-transaction Debt Service Coverage Ratio of **0.14** represents the estimated ratio assuming full utilisation of the aggregate borrowing limit of ₹ 50 Crores. Since the proposed borrowing is being sought on an omnibus basis, the actual amount availed from respective / all the related parties may vary and may not necessarily result in full utilisation of the approved limit. Accordingly, the actual Debt Service Coverage Ratio following each borrowing transaction may differ from the above estimated ratio.

E-Voting Procedure

Voting through electronic means:

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Saturday, 19th September, 2026 at 9:00 A.M. and ends on Monday, 21st September, 2026 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 15th September 2026, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 15th September 2026.

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 and joining virtual meeting 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.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 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 or joining virtual meeting & voting during the meeting. 2. 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 or joining virtual meeting & voting during the meeting. 3. 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.jsp 4. 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. 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 or joining virtual meeting & voting during the meeting. 5. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on 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 able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	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.

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.com or call at 022 - 4886 7000
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 toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting 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 user 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.com 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 and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting 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 and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
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 customerservices@lsa-india.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

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.: 022 - 4886 7000 or send a request to Ms. Prajakta Pawle – Assistant Manager at evoting@nsdl.com

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 and joining virtual meeting for Individual shareholders holding securities in demat mode**.
3. Alternatively shareholder/members may send a request to evoting@nsdl.com 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 INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM” placed under **“Join meeting”** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. **Option to Pose Questions:**

   In terms of MCA General Circular No. 14/2020, shareholders are provided the facility to either pose questions during the Annual General Meeting (AGM) or submit their questions in advance. The Circular mandates that a company may provide any one of these options. The Company has decided to provide the facility for shareholders to submit their questions in advance.

   Shareholders who wish to submit questions may do so at least seven (7) days before the meeting, i.e., on or before 15th September 2026, by sending their queries along with their name, DP ID and Client ID or folio number, email ID, and mobile number to sectl@wsigroup.in

   The Company will suitably address all such questions during the AGM. Shareholders are encouraged to submit their queries in advance to facilitate proper and informed responses at the meeting.

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BOARD'S REPORT FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026

The Board of Directors hereby present the Sixty-Third Annual Report and the Audited Financial Statements (in the Ind AS format) of W.S. Industries (India) Limited ("the Company") for the Year ended March 31, 2026.

1. Working Results:

(₹ In Crores)

Particulars	Current Financial Year (2025-26)	Previous Financial Year (2024-25)
Revenue from Operations	**91.50**	239.04
Other Income	**2.01**	1.87
Profit/loss before Depreciation, Finance Costs, Exceptional items and Tax Expense	**11.46**	15.97
Less: Depreciation/ Amortisation/ Impairment	**1.77**	2.02
Profit /loss before Finance Costs, Exceptional items and Tax Expense	**9.69**	13.95
Less: Finance Costs	**7.44**	6.82
Profit /loss before Exceptional items and Tax Expense	**2.25**	7.13
Add/(less): Exceptional items	**0.32**	-
Profit /loss before Tax Expense	**2.57**	7.13
Less: Tax Expense (Current & Deferred)	**0.75**	22.40
Profit /loss for the year **(1)**	**1.82**	(15.27)
Total Comprehensive Income/loss **(2)**	**0.08**	0.07
Total **(1+2)**	**1.90**	(15.20)
Balance of profit /loss for earlier years	**(374.98)**	(359.78)
Add: Transfer of Debenture Redemption Reserve	**-**	-
Balance carried forward	**(373.08)**	(374.98)

2. Dividend

Due to accumulation of carry forward losses, the Board of Directors has not recommended any Dividend on the Equity Shares as well as the Contracted dividend on the preference share capital for the year under review.

At present, the Company has not adopted a formal Dividend Distribution Policy as the same is not applicable under Regulation 43A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Nevertheless, the Board evaluates various financial and operational parameters, including profitability, future capital commitments, available distributable reserves, and overall financial position before considering any dividend recommendation.

3. Review of the operations of the year under review:

a) During the year under review, the Company recorded Revenue from Operations of ₹ 91.50 Crores as against ₹ 239.04 Crores in the previous financial year. The reduction in turnover was primarily attributable to the substantial completion and closure of major ongoing projects during the year under review, which resulted in comparatively lower revenue during the current financial year.

Despite the reduction in turnover, the Company reported a Profit Before Tax of ₹ 2.57 Crores for the year under review as against ₹ 7.13 Crores in the previous year. The profitability during the year was impacted primarily due to lower operational revenue and higher finance costs. Finance costs increased from ₹ 6.82 Crores in the previous year to ₹ 7.44 Crores during the year under review.

Notwithstanding the above factors, the Company continued its operations in a stable manner during the year under review. The management remains focused on strengthening project execution capabilities, improving operational efficiency, and exploring new opportunities in the infrastructure sector with an objective of achieving sustainable long-term growth.

b) Finance

During the year under review, the Company continued to manage its financial resources prudently in line with its operational requirements.

Working Capital Facilities

The Company maintained working capital credit facilities aggregating to ₹ 25.00 Crores from Union Bank of India, Egmore Branch, comprising Cash Credit limits of ₹ 15 Crores and Bank Guarantee limits of ₹ 10 Crores. Pursuant to the annual review undertaken by the Bank, the said facilities were renewed during the year without any enhancement in the overall sanctioned limits. The renewal was in continuation of the borrowing powers approved by the Members under Section 180(1)(c) of the Companies Act, 2013.

During the year, the Bank permitted interchangeability between the fund-based and non-fund-based limits up to ₹ 5.00 Crores. Consequently, the fund-based working capital limit stood at ₹ 20.00 Crores and the non-fund-based limit at ₹ 5.00 Crores, without any change in the aggregate sanctioned limit, security structure or other terms and conditions governing the facilities.

As at March 31, 2026, the outstanding utilisation under the fund-based working capital facilities stood at ₹ 11.19 Crores as against ₹ 11.43 Crores as at March 31, 2025. The aggregate sanctioned working capital facilities remained unchanged at ₹ 25.00 Crores during the year under review. The Company continued to maintain a disciplined approach towards utilisation of banking facilities and servicing of its financial obligations.

Promoter Funding Support

In addition to the banking facilities, during the year under review, the Company availed unsecured short-term funding support from one of the Promoters / Executive Directors of the Company, to meet its working capital and general corporate requirements. Such borrowings were undertaken pursuant to the approvals of the Audit Committee, Board of Directors and Members of the Company and in compliance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The borrowings carried interest at rates aligned with prevailing bank lending rates and were considered to be on arm's length basis and in the ordinary course of business. The Company duly serviced and repaid such borrowings in accordance with the agreed terms and conditions.

Inter-Corporate Deposit from Subsidiary

During the year under review, the Company continued to have an outstanding unsecured Inter-Corporate Deposit ("ICD") from its subsidiary, WSI Falcon Infra Projects Private Limited, to support its business commitments, working capital requirements and general corporate purposes and carried interest at the rate of 12% per annum, The deposit is repayable within a period of approximately 42 months from the date of disbursement (i.e., 21.10.2024), in accordance with the terms approved by the Audit Committee, and Board of Directors and in compliance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company continued to service its obligations in respect of the aforesaid ICD in accordance with the agreed terms and conditions.

Non-Convertible Debentures

The Company also had outstanding secured Redeemable Non-Convertible Debentures ("NCDs") aggregating to ₹ 35.50 Crores during the year under review, issued to M/s. Trala Electromech Systems Private Limited in accordance with the terms of the Debenture Subscription Agreement. The said NCDs were secured, inter alia, by a charge over certain immovable properties of WSI Falcon Infra Projects Private Limited, a subsidiary of the Company.

During the year, pursuant to the approval of the Members for revised utilisation of preferential issue proceeds and with the consent of the debenture holder, the Company undertook partial redemption of the said NCDs aggregating to ₹ 9.00 Crores. Consequently, the secured exposure covered under the aforesaid charge stood reduced from ₹ 35.50 Crores to ₹ 26.50 Crores. The Company continued to service its obligations under the NCDs and complied with the terms and conditions governing the said debentures.

The Company's funding requirements during the year were met through a prudent combination of internal accruals, bank borrowings, promoter funding support, inter-corporate deposits, proceeds from the preferential issue of securities and long-term debt instruments. The availability of these funding sources supported the Company's operational and working capital requirements while ensuring adequate liquidity and financial flexibility.

c) Reserves

No transfer to reserve is provided for, during the period under review.

4. Outlook

- The Company will be taking all effective steps to complete the pending infrastructure projects without much extension of time to realise the revenue and profitability.
- Based on the objects of preferential issue your Company is pursuing all efforts for acquisition and development of further land parcels. The major activity of readying the land parcel already required have already begun.
- As explained in the earlier reports your Company's business objective include development of warehousing, Data Centers, Residential, Industrial, housing and IT/ITES Facilities.
- Further, the Joint Venture undertaken by the Subsidiary Company, M/s. WSI Falcon Infra Projects Private Limited, with the Prestige Group witnessed progress during the year under review with various preliminary development activities, planning exercises, and regulatory processes being undertaken. The project is presently awaiting certain key statutory and regulatory approvals for further implementation.

5. Depository System

As on March 31,2026, a total of 18,849 Shareholders were holding their shares in Demat Form. During the year 9,483 equity shares were Dematerialized representing approximately 0.01% of the Equity Share Capital of the Company, comprising 7,58,95,318 equity shares.

6. Changes in the Capital Structure of the Company during the year

During the year, the Company redeemed 9,25,000 Non-Convertible Cumulative Redeemable Preference Shares of ₹ 100 each fully paid-up, aggregating to ₹ 9.25 crore, held by Trala Electromech Systems Private Limited. Consequently, the paid-up share capital of the Company stood reduced from ₹ 88,64,53,180 to ₹ 79,39,53,180.

As on 31 March 2026, the paid-up share capital of the Company stood at ₹ 79,39,53,180, comprising Equity Share Capital of ₹ 75,89,53,180 divided into 7,58,95,318 Equity Shares of ₹ 10 each fully paid-up and 3,50,000 Non-Convertible Cumulative Redeemable Preference Shares of ₹ 100 each fully paid-up aggregating to ₹ 3,50,00,000.

During the financial year ended March 31, 2026, and up to the date of this report, the following significant changes in the Company's capital structure and commitments for future capital activities have occurred:

A. Increase in Authorised Share Capital

On June 27, 2025, the Board of Directors approved an increase in the Authorized Share Capital of the Company, which was subsequently approved by the shareholders at the Extra-Ordinary General Meeting held on July 25, 2025, increasing the capital from ₹ 100 crore to ₹ 125 crore by raising the number of Equity shares of face value ₹ 10 each from 8.50 crore to 11.00 crore, while the Cumulative Redeemable Preference Shares remained unchanged at 15 lakh of face value ₹ 100 each (₹ 15 crore), and Clause V of the Memorandum of Association was amended accordingly.

B. Issuance of Equity Shares and Convertible Warrants on Preferential Basis

- **Preferential Issue approved by the Shareholders at the Extra-Ordinary General Meetings held on May 2, 2024 and February 20, 2026 (revision of timeline)**: The Board on April 4, 2024, and the shareholders on May 2, 2024, approved the issuance of equity shares and convertible warrants on a preferential basis for cash consideration, with pricing based on a valuation report by an independent Registered Valuer, in compliance with the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.
- **Preferential Issue of Equity Shares to certain identified Non-Promoter Persons / Entities:**
- Pursuant to the aforesaid approvals, the Company was authorized to offer and allot up to 36,62,846 Equity Shares, at a price of ₹ 149.50 per Equity Share (including a premium of ₹ 139.50 per share), aggregating to ₹ 54,75,95,477/-.
- After scrutiny, in-principle approval was issued by Stock Exchange(s), for 36,12,680 Equity Shares, aggregating to ₹ 54,00,95,660/-.
- Further, on September 5, 2024, the Company issued 25,33,798 Equity Shares, aggregating to ₹ 37,88,02,801/-.
- **Method of Allotment:** Preferential Basis to certain identified Non-Promoter persons/entities. No shares were allotted to the Promoter and Promoter Group under this specific issue.
- **Object of the Issue:** The proceeds were primarily intended for investments in real estate for warehousing, logistics & industrial park projects, light engineering, electronic factories, and new acquisitions (₹ 45.00 Crores), deployment towards working capital (₹ 6.00 Crores), and General Corporate Purposes (₹ 3.76 Crores), if the fully subscribed and allotted, otherwise in-proportion to the receipt of the issue, with utilization tentatively planned by April 30, 2025.
- **Pending utilization:** the proceeds from the Preferential Issue, the Company shall be entitled to invest such proceeds in money market instruments including money market mutual funds, deposits in scheduled commercial banks or any other investment as permitted under applicable laws, if required.
- The Equity Shares issued rank *pari passu* with existing Equity Shares in all respects from the date of allotment and are subject to lock-in periods as per the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.
- **Preferential Issue of Convertible Warrants to Promoter group and certain identified Non-Promoter Persons / Entities:**
- Pursuant to the aforesaid approvals, the Company was authorised to issue up to 27,15,722 Convertible Warrants ("Warrants") on a preferential basis at an issue price of ₹ 149.50 per Warrant (including a premium of ₹ 139.50 per Warrant), aggregating up to ₹ 40,60,00,439/- assuming full subscription and conversion. The Stock Exchange(s) thereafter granted in-principle approval for the aforesaid preferential issue.
- **Method of Allotment:** Preferential Basis to the Promoter Group and certain identified Non-Promoter Persons/ Entities.
- **Terms of Conversion:** 25% of the warrant issue price was paid on or before allotment, with the balance 75% payable at the time of exercise within 18 months from the allotment date.

- **Object of the Issue:** The Proceeds were designated for investments in real estate for warehousing, logistics & industrial park projects, light engineering, electronic factories, and new acquisitions (₹ 30.00 Crores), deployment towards working capital (₹ 4.00 Crores), and General Corporate Purposes (₹ 6.60 Crores), if the fully subscribed and allotted, otherwise in-proportion to the receipt of the issue, with utilization tentatively planned by October 31, 2025.
- **Pending utilisation:** the proceeds from the Preferential Issue, the Company shall be entitled to invest such proceeds in money market instruments including money market mutual funds, deposits in scheduled commercial banks or any other investment as permitted under applicable laws, if required.
- Subsequently, on September 5, 2024, the Company allotted 24,34,786 Convertible Warrants, aggregating to ₹ 36,40,00,507/-, against partial subscription received from the proposed allottees. Out of the said Warrants, 5,68,564 Warrants were allotted to the Promoter and Promoter Group and 18,66,222 Warrants were allotted to certain identified Non-Promoter Persons / Entities.
- In accordance with the terms of issue and Regulation 169 of the SEBI ICDR Regulations, an amount equivalent to 25% of the issue price, aggregating to ₹ 9,10,00,127/-, was received upfront at the time of allotment of the Warrants, and the same was fully utilised by the Company.
- During the period from July 7, 2025 to July 16, 2025, the Company received the balance 75% consideration aggregating to ₹ 6,00,00,330/- from six Warrant holders belonging to the Promoter and Promoter Group category, pursuant to the exercise of conversion option in respect of 5,35,120 Warrants. Accordingly, the Allotment Committee, at its meeting held on July 17, 2025, approved the allotment of 5,35,120 fully paid-up Equity Shares upon conversion of the said Warrants.
- Out of the aforesaid amount of ₹ 6,00,00,330/-, a sum of ₹ 5,70,00,000/- had been utilised by the Company as on September 30, 2025, though the contractual timeline for utilisation extended up to October 31, 2025.
- The remaining 18,99,666 Warrants were exercisable up to March 4, 2026, being the last date permissible for conversion in terms of Regulation 169 of the SEBI ICDR Regulations and the terms of issue.
- Further, the Members of the Company, at the 3rd Extra-Ordinary General Meeting for the Financial Year 2025–26 held on 20th February 2026, approved the extension of the timeline for utilisation of funds raised through the aforesaid preferential issue of Convertible Warrants for a further period of two (2) years, i.e., up to October 31, 2027.
- Thereafter, the Allotment Committee, at its meeting held on March 4, 2026, took note of the receipt of balance 75% consideration aggregating to ₹ 37,49,908.50/- from one Warrant holder belonging to the Promoter Group category towards exercise of conversion option in respect of 33,444 Warrants and accordingly approved the allotment of 33,444 fully paid-up Equity Shares upon conversion thereof.
- Consequently, the Company received an additional amount of approximately ₹ 0.37 Crore during the quarter ended 31st March 2026 towards conversion of the aforesaid Warrants.
- Out of the balance 18,99,666 Warrants, after conversion of 33,444 Warrants as stated above, the remaining 18,66,222 Warrants were not exercised within the stipulated timeline prescribed under the SEBI ICDR Regulations and accordingly stood lapsed and forfeited in accordance with the terms of issue and Regulation 169 of the SEBI ICDR Regulations.
- Consequent to such forfeiture, the upfront subscription amount equivalent to 25% of the issue price received at the time of allotment of the said Warrants, aggregating to ₹ 6,97,50,049/-, stood forfeited by the Company.
- The Equity Shares allotted pursuant to conversion of the aforesaid Warrants rank pari-passu with the existing Equity Shares of the Company in all respects and are subject to the applicable lock-in requirements prescribed under the SEBI ICDR Regulations.

  o **Preferential Issue approved by the Shareholders at the Extra-Ordinary General Meetings held on July 25, 2025 and December 12, 2025 (revised)**: The Board on June 27, 2025, and the shareholders on July 25, 2025, approved the raising of funds aggregating up to ₹ 440 crore, comprising of the issuance of equity shares aggregating to ₹ 165 crore and convertible warrants aggregating to ₹ 275 crore, on a preferential basis for cash consideration, with pricing based on a valuation report by an independent Registered Valuer, in compliance with the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

- **Revisions / Modifications to Disclosures relating to Preferential Issue pursuant to NSE Observations / Direction**
- The Company had received certain observations / directions from the National Stock Exchange of India Limited ("NSE") vide its communications dated August 1, 2025 and August 18, 2025, in relation to specific disclosures forming part of the Notice of the Extra-Ordinary General Meeting dated June 27, 2025, and held on July 25, 2025, pertaining to the aforesaid preferential issue of Equity Shares and Convertible Warrants.
- Accordingly, the Board of Directors, at its meetings held on August 7, 2025 and August 23, 2025, approved certain revisions / modifications to the disclosures contained in the said EGM Notice, in order to align the same with the observations / directions communicated by NSE and the applicable regulatory requirements.
- Except for the aforesaid revisions / modifications, all other contents of the aforesaid EGM Notice and disclosures relating to the preferential issue remained unchanged.
- The observations / directions communicated by NSE were received after the conclusion of the Extra-Ordinary General Meeting held on July 25, 2025. Accordingly, the revised disclosures approved by the Board were disseminated to the Stock Exchanges under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in compliance with the directions of NSE and applicable regulatory requirements.
- Pursuant thereto, in-principle approval was issued by Stock Exchange(s), the Allotment Committee of the Board, at its meeting held on October 29, 2025, approved the allotment of:
- 20,00,000 Equity Shares aggregating to ₹ 20 Crore; and
- 2,25,00,000 Convertible Warrants aggregating to ₹ 225 Crore (as per the terms of issue, an amount equivalent to 25% of the issue price, aggregating to ₹ 56.25 Crore, was received upfront)
- **Method of Allotment:**
- Equity - Preferential Basis to certain identified Non-Promoter persons / entities, and
- Convertible Warrants – Preferential Basis to certain identified Non-Promoter persons / entities and Promoter(s)/ Promoter Group.
- **Terms of Conversion:** Convertible Warrants – 25% of the warrant issue price was paid on or before allotment, with the balance 75% payable at the time of exercise within 18 months from the allotment date.
- **Object of the Issue:**
- **Equity:** The Proceeds were originally designated for Acquisition and Development of Land, including Associated Incidental Cost / Expenses. (₹ 58.55 Crores), Working Capital Requirements (₹ 25.00 Crores), General Corporate Purposes (₹ 15.00 Crores), Redemption of Preference Shares (₹ 12.75 Crores), and Repayment of Security Deposits, Advances, and InterCorporate Deposits (ICDs), and/or Redemption of Non-Convertible Debentures (NCDs), either in part or in full (₹ 53.70 Crores), if the fully subscribed and allotted, otherwise in-proportion to the receipt of the issue, with utilization tentatively planned by March 31, 2027.
- **Convertible Warrants:** The Proceeds were originally designated for Acquisition and Development of Land, including Associated Incidental Cost / Expenses. (₹ 216.45 Crores), Working Capital Requirements (₹ 25.00 Crores), General Corporate Purposes (₹ 15.00 Crores), and Repayment of Security Deposits, Advances, and Inter-Corporate Deposits (ICDs), and/or Redemption of Non-Convertible Debentures (NCDs), either in part or in full (₹ 18.55 Crores), if the fully subscribed and allotted, otherwise in-proportion to the receipt of the issue, with utilization tentatively planned by March 31, 2028.
- **Pending utilization:** the proceeds from the preferential issue, the Company restricts itself to deploying such proceeds only in deposits with scheduled commercial banks, or any other instruments or avenues as permitted under applicable laws and regulations, if required.

- Accordingly, the aggregate funds realised by the Company pursuant to the aforesaid allotments amounted to ₹ 76.25 Crore, with the balance amount of ₹ 168.75 Crore being receivable upon exercise of conversion option in respect of the Convertible Warrants within the prescribed period.
- In view of the partial subscription and phased inflow of funds pursuant to the aforesaid preferential issue, the Members of the Company, at the 2nd Extra-Ordinary General Meeting of FY 2025-26 held on December 12, 2025, approved the revised / re-arranged object-wise utilisation of proceeds together with revised timelines for utilisation.
- The revised utilisation structure approved by the Members is summarised below:

S. No	Objects	Equity Proceeds				Convertible Warrants Proceeds (aggregate of 25% received and 75% receivable at the time of conversion)			
		Approved at the EGM held on 25th July, 2025		Approved at the 2nd EGM held on 12th December, 2025		Approved at the EGM held on 25th July, 2025		Approved at the 2nd EGM held on 12th December, 2025	
		Amt. (₹ Cr)	Timeline for Utilization on or before	Amt. (₹ Cr)	Timeline for Utilization on or before	Amt. (₹ Cr)	Timeline for Utilization on or before	Amt. (₹ Cr)	Timeline for Utilization on or before
1	Acquisition and development of land, including Associated, incidental Costs	58.55	31.03.2027	-	-	216.45	31.03.2028	160.00	31.03.2028
2	Working Capital Requirements.	25.00	31.03.2027	-	-	25.00	31.03.2028	16.00	31.03.2028
3	General Corporate Purposes.	15.00	31.03.2027	-	-	15.00	31.03.2028	15.30	31.03.2028
4	Redemption of Preference Shares.	12.75	31.03.2027	-	-	-	-	-	-
5	Repayment of outstanding Security Deposits	53.70	31.03.2027	20.00	31.03.2028	18.55	31.03.2028	33.70	31.03.2028
	Total	165.00		20.00		275.00		225.00	

Preferential Issue approved by the Shareholders at the Extra-Ordinary General Meetings held on December 12, 2025 and February 20, 2026 (revised): The Board on November 14, 2025, and the shareholders on December 12, 2025, approved the raising of funds aggregating up to ₹ 195 crore, comprising of the issuance of equity shares aggregating to ₹ 145 crore and convertible warrants aggregating to ₹ 50 crore, on a preferential basis for cash consideration, with pricing based on a valuation report by an independent Registered Valuer, in compliance with the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

- Pursuant thereto, in-principle approval was issued by Stock Exchange(s), the Allotment Committee of the Board, at its meeting held on January 02, 2026, approved the allotment of:
- 99,43,125 Equity Shares aggregating to ₹ 99.43 Crore; and
- 50,00,000 Convertible Warrants aggregating to ₹ 50 Crore (as per the terms of issue, an amount equivalent to 25% of the issue price, aggregating to ₹ 12.50 Crore, was received upfront)

- **Method of Allotment:**
- Equity - Preferential Basis to certain identified Non-Promoter persons / entities, including Foreign Portfolio Investors and
- Convertible Warrants – Preferential Basis to certain identified Non-Promoter persons / entities including Foreign Portfolio Investors.
- **Terms of Conversion:** Convertible Warrants – 25% of the warrant issue price was paid on or before allotment, with the balance 75% payable at the time of exercise within 18 months from the allotment date.
- **Object of the Issue:**
- **Equity:** The Proceeds were originally designated for Acquisition and Development of Land, including Associated Incidental Cost / Expenses. (₹ 65.00 Crores), Redemption of Preference Shares (₹ 12.75 Crores), Redemption of Non-Convertible Debentures (NCDs), in part, exclusively for principal alone not intended to pay interest portion (₹ 18.55 Crores), Working Capital Requirements (₹ 34.00 Crores), and General Corporate Purposes (₹ 14.70 Crores), if the fully subscribed and allotted, otherwise in-proportion to the receipt of the issue, with utilization tentatively planned by July 31, 2029.
- **Convertible Warrants:** The Proceeds were originally designated for Acquisition and Development of Land, including Associated Incidental Cost / Expenses. (₹ 50.00 Crores), if the fully subscribed and allotted, otherwise in-proportion to the receipt of the issue, with utilization tentatively planned by July 31, 2029.
- **Pending utilization:** the proceeds from the preferential issue, the Company restricts itself to deploying such proceeds only in deposits with scheduled commercial banks, or any other instruments or avenues as permitted under applicable laws and regulations, if required.
- Accordingly, the aggregate funds realised by the Company pursuant to the aforesaid allotments amounted to ₹ 111.93 Crore, with the balance amount of ₹ 37.50 Crore being receivable upon exercise of conversion option in respect of the Convertible Warrants within the prescribed period.
- In view of the partial subscription of the Equity and phased inflow of funds pursuant to the aforesaid preferential issue, the Members of the Company, at the 3rd Extra-Ordinary General Meeting of FY 2025-26 held on February 20, 2026, approved the revised / re-arranged object-wise utilisation of proceeds together with revised timelines for utilisation.
- The revised utilisation structure of Equity proceeds approved by the Members is summarised below:

S. No	Objects	Equity Proceeds	
		Approved at the 2nd EGM held on 12th December, 2025	Approved at the 3rd EGM held on 20th February, 2026
		Amt. (₹ Cr)	Amt. (₹ Cr)
1	Acquisition and Development of Land, including Associated Incidental Cost / Expenses	**65.00**	**60.18**
2	Redemption of Preference Shares	**12.75**	**9.25**
3	Redemption of Non-Convertible Debentures (NCDs), in part, exclusively for principal alone not intended to pay interest portion.	**18.55**	**9.00**

S. No	Objects	Equity Proceeds	
		Approved at the 2nd EGM held on 12th December, 2025	Approved at the 3rd EGM held on 20th February, 2026
		Amt. (₹ Cr)	Amt. (₹ Cr)
4	Working Capital Requirements	34.00	11.00
5	General Corporate Purposes	14.70	10.00
	Total	145.00	99.43

C. Conversion of Warrants to Equity Shares

- **During the year, the Company converted outstanding warrants from the earlier preferential allotments made on September 05, 2024, into fully paid-up equity shares:**
  - o **5,35,120 warrants** were converted into fully paid equity shares on **July 17, 2025**
  - o **33,444 warrants** were converted into fully paid equity shares on **March 04, 2026**.
  - o **Aggregating 5,68,564 warrants** were converted into fully paid equity shares, during the year.
  - o These newly issued equity shares rank *pari passu* with existing Equity Shares.
- **After 31st March, 2026 but before the date of this report, the Company has not converted any outstanding warrants from the preferential allotments, into fully paid-up equity shares:**

D. Convertible Share Warrants Outstanding

- As on the date of report, Out of the Convertible Share Warrants issued on October 29, 2025, (2,25,00,000 warrants), and January 02, 2026, (50,00,000 warrants) remained outstanding and pending conversion aggregating to 2,75,00,000 warrants.

E. Forfeiture of Unexercised Convertible Warrants

- During the year under review, 18,66,222 Convertible Warrants, forming part of the preferential allotment of Convertible Warrants made on September 5, 2024, remained unexercised upon expiry of the conversion period prescribed under Regulation 169 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations") and the terms of issue.
- In terms of the conditions governing the preferential issue and the applicable provisions of Chapter V of the SEBI ICDR Regulations, the warrant holders were required to remit the balance 75% of the issue price and exercise the conversion option within 18 months from the date of allotment, i.e., on or before March 4, 2026.
- Since the aforesaid warrant holders failed to exercise the conversion option within the stipulated timeline, the Allotment Committee, at its meeting held on March 4, 2026, declared the said 18,66,222 Convertible Warrants as lapsed and forfeited in accordance with the terms of issue and the applicable provisions of the SEBI ICDR Regulations.
- Consequent to such forfeiture, the upfront subscription amount equivalent to 25% of the issue price received at the time of allotment of the aforesaid Warrants, aggregating to ₹ 6,97,50,049/-, stood forfeited by the Company.
- The Company has accounted for the aforesaid forfeiture in accordance with the applicable provisions of the Companies Act, 2013 and the applicable Indian Accounting Standards (Ind AS).

F. Significant Events Occurring After the Balance Sheet Date:

The Directors state that, except as disclosed elsewhere in this Report and the Notes forming part of the Financial Statements, no material changes and commitments affecting the financial position of the Company have occurred between the end of the financial year under review and the date of this Report, requiring specific disclosure under Section 134(3)(l) of the Companies Act, 2013.

Further, there were no significant or material orders passed by any Regulators, Courts, Tribunals or Statutory Authorities impacting the going concern status of the Company or its future operations, except to the extent specifically disclosed elsewhere in this Annual Report

G. Preference Share Capital

The paid-up Preference Share Capital of the Company as on March 31, 2026 stood at ₹ 3,50,00,000/- comprising 3,50,000 Non-Convertible Cumulative Redeemable Preference Shares (“NCRPS”) of ₹ 100/- each, fully paid-up, as against ₹ 12,75,00,000/- comprising 12,75,000 Preference Shares of ₹ 100/- each as on March 31, 2025.

Background of Preference Shares

- The Company had, in earlier years, issued 12,75,000 Non-Convertible Cumulative Redeemable Preference Shares of ₹ 100/- each, which became due for redemption between the years 2013 and 2016.
- Owing to financial constraints and the stressed financial position of the Company during the earlier years, the said Preference Shares could not be redeemed on their respective due dates.
- The aforesaid Preference Shares were held by entities belonging to the erstwhile Promoter Group of the Company.
- The Preference Shares carried cumulative dividend entitlement. However, owing to absence / inadequacy of profits in the earlier years, dividend had not been declared or paid on the said Preference Shares since FY 2011-12.
- In accordance with Section 123 of the Companies Act, 2013, dividend becomes payable only upon declaration and accordingly, the cumulative unpaid dividend had not been recognised as a liability in the books of account of the Company and was disclosed as a contingent liability in the Financial Statements in accordance with the applicable Indian Accounting Standards (Ind AS).
- As on March 31, 2026, the cumulative unpaid dividend on the said Preference Shares amounted to ₹ 5.70 Crores (Previous Year: ₹ 15.97 Crores), which has been disclosed as a contingent liability in the Financial Statements in accordance with the applicable Indian Accounting Standards (Ind AS).

Extension / Rollover of Redemption Period

- The Company had, from time to time, with the consent of the respective Preference Shareholders, extended / rolled over the redemption period of the aforesaid Non-Convertible Cumulative Redeemable Preference Shares (“NCRPS”) in accordance with the applicable provisions of the Companies Act, 2013 and the Articles of Association of the Company.
- The Articles of Association of the Company contain enabling provisions permitting extension / rollover of the redemption period of Preference Shares in accordance with applicable law and with the consent of the concerned Preference Shareholders.
- In terms of Section 48 of the Companies Act, 2013, read with the applicable provisions governing variation of shareholders’ rights, consent of the affected class of shareholders is required only where there is a variation in the rights attached to such class of shares.
- Since the rollover / extension of the redemption period was undertaken with the consent of 100% of the concerned Preference Shareholders and did not adversely affect the rights of any other class of shareholders, including Equity Shareholders, no separate meeting of the Preference Shareholders or Equity Shareholders was required to be convened for the said purpose.
- Further, the extension / rollover did not involve any variation of rights prejudicial to the Equity Shareholders nor did it result in alteration of the rights attached to Equity Shares and accordingly, no separate approval of the Equity Shareholders was required under the applicable provisions of the Companies Act, 2013.

- Accordingly, pursuant to the approvals of the Board of Directors at their meeting held on August 07, 2025, with the consent letters received from the concerned Preference Shareholders, the redemption period in respect of the aforesaid Preference Shares was extended / rolled over as part of the Company's capital restructuring and liquidity management initiatives.
- Accordingly:

▪ The redemption period in respect of 3,50,000 Preference Shares was extended up to March 31, 2027, from August 31, 2025; and

▪ The redemption period in respect of 9,25,000 Preference Shares was extended up to September 24, 2026, from September 30, 2025.

Redemption of Preference Shares

- During the year under review, the Members of the Company, at the 3rd Extra-Ordinary General Meeting of FY 2025-26 held on February 20, 2026, approved utilisation of a portion of the proceeds raised through the preferential issue of Equity Shares towards redemption of Preference Shares, as part of Preferential Issue objectives.
- Pursuant thereto, and in accordance with the applicable provisions of Sections 55 and 123 of the Companies Act, 2013, the Company redeemed 9,25,000 Non-Convertible Cumulative Redeemable Preference Shares of ₹ 100/- each aggregating to ₹ 9.25 Crores held by Trala Electromech Systems Private Limited ("TRALA") on March 31, 2026.
- The aforesaid redemption was undertaken out of the proceeds of the preferential issue of Equity Shares and formed part of the Company's capital restructuring and balance sheet rationalisation initiatives.

Waiver of Cumulative Dividend

- TRALA, has waived the cumulative dividend accrued up to the date of redemption in respect of the aforesaid redeemed Preference Shares, subject to completion of redemption on or before March 31, 2026
- Accordingly, upon completion of redemption within the stipulated timeline, no actual or contingent liability subsisted in respect of the cumulative dividend pertaining to the aforesaid redeemed Preference Shares.
- The waived value of dividend amount for the said redeemed preference shares was ₹ 11.31 Crores upto the date of redemption.

Outstanding Preference Shares and Dividend Status

- Consequent to the aforesaid redemption, the outstanding Preference Share Capital of the Company stood reduced from ₹ 12.75 Crore to ₹ 3.50 Crore comprising 3,50,000 Non-Convertible Cumulative Redeemable Preference Shares of ₹ 100/- each.
- The redemption period in respect of the balance 3,50,000 Preference Shares stands extended up to March 31, 2027.
- Dividend on the balance outstanding Preference Shares continues to remain unpaid since FY 2011-12 on account of accumulated losses and inadequacy of profits.
- As on March 31, 2026, the cumulative unpaid dividend in respect of the outstanding Preference Shares amounted to ₹ 5.70 Crore and has been disclosed as a contingent liability in the Financial Statements in accordance with the applicable provisions of the Companies Act, 2013 and Ind AS.

H. Disclosure of Proceeds Utilization

In compliance with Regulation 32(7A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had, during the year under review, and in earlier periods, raised funds through multiple preferential issues of Equity Shares and Convertible Warrants approved by the shareholders from time to time. The proceeds of such issues have been and are being utilised in accordance with the objects approved by the shareholders.

The Company confirms that the monitoring of utilisation of funds has been carried out through the Monitoring Agency, M/s. India Ratings and Research Private Limited, wherever applicable, and there have been no material deviations from the stated objects of the issue.

The disclosure of utilisation of proceeds during the financial year ended March 31, 2026, in respect of each preferential issue, is provided below:

a) Preferential Issue approved by the Shareholders at the Extra-Ordinary General Meetings held on May 2, 2024 and February 20, 2026 (revision of timeline)

i) Proceeds of the Equity and 25% of the Convertible warrants, during allotment:

(₹ in Crores)

Object of Utilisation	Actual Allocation	Funds Utilized in Q1 (Apr - Jun 25)	Balance to be utilized as on 31.03.2026
Investment in real estate for setting up warehousing, logistics & industrial park projects, light engineering, electronic factories, new acquisitions, either by the Company or through its one or more subsidiary(ies)	36.95	36.95	0.00
Deployment towards working capital	4.93	4.93	0.00
General Corporate Purposes	5.10	5.10	0.00
Total	46.98	46.98	0.00

ii) Proceeds of the balance 75% of the Convertible warrants, during conversion

(₹ in Crores)

Object of Utilisation	Actual Allocation vide warrants converted on 17.07.2025 and 04.03.2026	Funds Utilized in Q2 (Jul–Sep 2025)	Funds Utilized in Q3 (Oct–Dec- 2025)	Funds Utilized in Q4 (Jan–Mar 2026)	Total Utilisation of the Proceeds as on 31.03.2026	Balance to be utilized as on 31.03.2026
Investment in real estate for setting up warehousing, logistics & industrial park projects, light engineering, electronic factories, new acquisitions, either by the Company or through its one or more subsidiary(ies)	5.00	4.50	0.00	0.00	4.50	0.50
Deployment towards working capital	0.66	0.60	0.00	0.00	0.60	0.06
General Corporate Purposes	0.71	0.60	0.00	0.00	0.60	0.11
Total	6.37	5.70	0.00	0.00	5.70	0.67

b) **Preferential Issue approved by the Shareholders at the Extra-Ordinary General Meetings held on July 25, 2025 and December 12, 2025 (revised)**:

i) Proceeds of the Equity: (₹ in Crores)

Object of Utilisation	Actual Allocation	Funds Utilized in Q3 (Oct - Dec 25)	Balance to be utilized as on 31.03.2026
Repayment of Outstanding Security deposits	20.00	20.00	0.00

ii) Proceeds of 25% of the Convertible warrants: (₹ in Crores)

Object of Utilisation	Actual Allocation	Funds Utilized in Q3 (Oct - Dec 25)	Funds Utilized in Q4 (Jan – Mar 26)	Total Utilisation of the Proceeds as on 31.03.2026	Balance to be utilized as on 31.03.2026
Acquisition and development of land, including Associated, incidental Costs.	40.00	8.50	20.70	29.20	10.80
Repayment of outstanding Security Deposits	8.43	6.85	0.00	6.85	1.58
Working Capital Requirements.	4.00	1.99	0.45	2.44	1.56
General Corporate Purposes.	3.82	0.00	3.82	3.82	0.00
Total	56.25	17.34	24.97	42.31	13.94

Preferential Issue approved by the Shareholders at the Extra-Ordinary General Meetings held on December 12, 2025 and February 20, 2026 (revised):

i) Proceeds of the Equity: (₹ in Crores)

Object of Utilisation	Actual Allocation	Funds Utilized in Q4 (Jan – Mar 26)	Balance to be utilized as on 31.03.2026
Acquisition and Development of Land, including Associated Incidental Cost / Expenses	60.18	0.00	60.18
Redemption of Preference Shares	9.25	9.25	0.00
Redemption of Non-Convertible Debentures (NCDs), in part, exclusively for principal alone not intended to pay interest portion.	9.00	9.00	0.00
Working Capital Requirements	11.00	1.83	9.17
General Corporate Purposes	10.00	6.14	3.86
Total	99.43	26.22	73.21

ii) Proceeds of 25% of the Convertible warrants (₹ in Crores)

Object of Utilisation	Actual Allocation	Funds Utilized in Q4 (Jan – Mar 26)	Balance to be utilized as on 31.03.2026
Acquisition and Development of Land, including Associated Incidental Cost / Expenses	12.50	0.00	12.50

7. Management Discussion and Analysis Report

Pursuant to Regulation 34(2)(e) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Management Discussion and Analysis Report for the financial year ended 31st March, 2026, containing the disclosures prescribed under the said Regulations, read together with the relevant disclosures forming part of the Board's Report, Corporate Governance Report, Audited Financial Statements and Notes thereto, wherever applicable, is annexed to this Board's Report as **Annexure-1** and forms an integral part of the Annual Report.

8. Corporate Governance

Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Corporate Governance Report, forms an integral part of this Annual Report and annexed as **Annexure 2.** The Company remains committed to upholding the highest standards of governance, ensuring transparency, accountability, and fairness in all its dealings

9. Annual Return

Pursuant to the provisions of Section 92(3) of the Companies Act, 2013 and Rule 12 of the Companies (Management and Administration) Rules, 2014, the **Annual Return** of the Company for the financial year 2025–26, is available on the website of the Company at the following link, incompliance with requirements of section 134(3)(a) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014:

https://wsindustries.in/wp-content/uploads/2026/08/Form-MGT-7_WSI.pdf

10. Particulars of loans, guarantees or investments

Pursuant to Section 134(3)(g) of the Companies Act, 2013, read with Section 186 thereof, the Company states as under:

During the year, the Company has not given any loan, guarantee, or provided any security under Section 186 of the Companies Act, 2013, except as stated below.

- The Company, pursuant to the provisions of Sections 186 and 188 of the Companies Act, 2013, approved the grant of an interest-free advance not exceeding ₹ 100 Crores to its wholly owned subsidiary, M/s. WSI-P&C Verticals Private Limited, in one or more tranches, for the purpose of acquiring land adjoining the existing project site and to facilitate the development of an integrated township comprising logistics and industrial infrastructure. As the Company is engaged in the business of infrastructure development, the provisions of Section 186(7) relating to interest on loans are not applicable.

  In line with the above, the Company entered into a Memorandum of Understanding with its wholly owned subsidiary, including any amendments, modifications, or revisions thereto from time to time, and advanced an amount aggregating of ₹ 45.50 Crores (during the year ₹ 25.50 Crores) accordingly, as on 31.03.2026.

- The Members of the Company, at their meeting held on 02nd May, 2024, accorded their approval under Section 186 of the Companies Act, 2013, authorising the Board to acquire, by way of subscription, purchase, or otherwise, the securities of any body corporate (whether existing or to be incorporated, including Limited Liability Partnerships), including any wholly owned subsidiary(ies), other subsidiary company(ies), joint venture(s), etc., in excess of the limits prescribed under Section 186, up to an aggregate amount not exceeding ₹ 300 Crores (Rupees Three Hundred Crores only). This approval was granted notwithstanding that the aggregate of loans and investments so far made, and the amount of guarantees or securities so far provided or proposed to be made or given, may exceed 60% of the Company's paid-up share capital, free reserves, and securities premium account, or 100% of its free reserves and securities premium account, whichever is higher.

However, no transaction pursuant to the above approval was undertaken during the financial year under review.

The above particulars have been appropriately disclosed in the Notes to the Financial Statements. Wherever applicable, the purpose of such loans, advances, or approvals has also been duly explained. Save as stated above, there were no other loans, guarantees or investments made under Section 186 during the year under review.

11. Material changes and commitment affecting financial position between the Financial Year ended 31st March 2026 and the date of this Report.

There has been no material changes and commitments which affect the financial position of the Company which have occurred between the end of the financial year to which the financial statements relate and the date of this report.

I. Details of revision of financial statements or the report.

The Company affirms that it has not revised its financial statements or the Board's Report under Section 131 of the Companies Act, 2013, during the last three financial years.

II. Change of Registered Office

During the year under review, pursuant to the provisions of Section 12 of the Companies Act, 2013 and the applicable Rules made thereunder, the Board of Directors approved the shifting of the Registered Office of the Company within the local limits of the city of Chennai, from "108, Mount Poonamallee Road, Porur, Chennai – 600116" to "3rd Floor, New No. 48, Old No. 21, Savidhaanu Building, Casa Major Road, Egmore, Chennai – 600008" with effect from June 2, 2025.

III. Alteration of Memorandum of Association

During the year under review, pursuant to the provisions of Sections 4 and 13 of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 and other applicable provisions, if any, the Board of Directors approved the alteration of the Memorandum of Association ("MOA") of the Company, including the adoption of a new set of Main Objects in conformity with Table A of Schedule I of the Companies Act, 2013, as subject to the approval of the shareholders and other statutory authorities, as may be required.

The alteration was undertaken to align the Memorandum of Association with the current and proposed business activities of the Company, particularly its infrastructure development and allied business operations, and to suitably modify the ancillary and other clauses in line with the Companies Act, 2013.

Accordingly, the shareholders of the Company approved the adoption of the revised Memorandum of Association by way of a Special Resolution.

Consequent to the aforesaid alteration of the Main Objects Clause of the Memorandum of Association and recording thereof by the Registrar of Companies, Chennai, the Corporate Identification Number (CIN) of the Company was changed from "L29142TN1961PLC004568" to "L42909TN1961PLC004568" with effect from October 3, 2025, reflecting the revised industry classification and principal business activities of the Company.

IV. Partial Redemption of Non-Convertible Debentures

During the year under review, the Company completed partial redemption of 90,00,000 Redeemable Non-Convertible Debentures ("NCDs") of ₹ 10/- each aggregating to ₹ 9.00 Crores, held by M/s. Trala Electromech

Systems Private Limited, towards repayment of principal amount.

The said NCDs were originally issued on March 29, 2022, aggregating to ₹ 35.50 Crores, in lieu of repayment of unsecured loan availed by the Company and carried interest at the rate of 12% per annum payable quarterly.

During the year under review, consequent to the partial subscription received towards the preferential issue of equity shares approved by the shareholders, the Company undertook a revised utilisation of preferential issue proceeds, including partial redemption of the aforesaid NCDs, pursuant to the approval of the shareholders obtained at the 3rd Extra-Ordinary General Meeting held on February 20, 2026.

Accordingly, the aforesaid partial redemption was completed on March 31, 2026 out of the proceeds raised through the preferential issue of equity shares.

Interest on the redeemed portion of the NCDs was paid up to the date of redemption in accordance with the terms of the Debenture Subscription Agreement and the original terms of issue. Upon such redemption, interest on the redeemed portion ceased to accrue from the date of redemption, while the balance outstanding NCDs continue to remain in force in accordance with the agreed terms and conditions. There was no modification in the terms of issuance of the said NCDs.

The Company had obtained the necessary consent from the debenture holder for the aforesaid partial redemption and had also made the requisite disclosures to BSE Limited and National Stock Exchange of India Limited in compliance with Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

12. Disclosure Requirements under Section 134(3) of the companies Act 2013.

The disclosures required under Section 134(3) of the Companies Act, 2013, read with the applicable Rules made thereunder, are set out in this Board's Report and, wherever applicable, in the Corporate Governance Report and other annexures forming part of this Board's Report. The Board's Report and the annexures thereto shall be read together as one integrated report

13. Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo

Pursuant to Section 134(3)(m) of the Companies Act, 2013 read with rule 8 (3) of the Companies (Accounts) Rules, 2014, the particulars relating to conservation of energy, technology absorption and foreign exchange earnings and outgo are furnished below:

(A) Conservation of energy

Particulars	Details
(i) the steps taken or impact on conservation of energy	The Company is engaged in subcontract execution of infrastructure projects, where energy consumption is relatively minimal. Nevertheless, the Company continues to undertake energy conservation measures wherever feasible through efficient utilisation of equipment and resources at project sites and offices.
(ii) the steps taken by the company for utilising alternate sources of energy	Nil
(iii) the capital investment on energy conservation equipments	Nil

(B) Technology absorption

Particulars	Details
(i) the efforts made towards technology absorption	Nil
(ii) the benefits derived like product improvement, cost reduction, product development or import substitution	Not applicable, considering the nature of the Company's operations.
(iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)	No technology has been imported during the last three financial years.
(a) the details of technology imported	Nil
(b) the year of import	Not applicable
(c) whether the technology been fully absorbed	Not applicable
(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	Not applicable
(iv) the expenditure incurred on Research and Development	Nil

(C) Foreign Exchange Earnings and Outgo:

Particulars	FY 2025-26
Foreign Exchange Earnings (Actual inflows)	Nil
Foreign Exchange Outgo (Actual outflows)	Nil

14. Particulars of employees and other disclosures

The disclosures prescribed under Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are disclosed in the **Annexure-5**, and form part of this Annual Report.

The Statement showing the remuneration drawn by the top ten employees for the Financial Year 2025-26: The Company does not have any employee:

o who has received remuneration during the financial year, which in aggregate exceeds ₹ 1.02 Cr.

o who was employed for the part of the year and was in receipt of remuneration for any part of that year exceeding ₹ 8.50 Lakhs per month.

o who received remuneration in excess of that drawn by the Managing Director or Whole-time Director or Manager and held by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the Company

During the year under review, although remuneration payable to Executive Directors had been duly approved by the shareholders in accordance with the applicable provisions of the Companies Act, 2013, Mr. S. Nagarajan, Executive Chairman, Mr. C.K. Venkatachalam, Managing Director and Mr. S. Anandavadivel, Joint Managing

Director of the Company, voluntarily chose not to draw remuneration with effect from July 2025, considering the long-term interest of the Company and no remuneration is paid to them for such period.

It is hereby affirmed that the remuneration to the employees is as per the remuneration policy of the Company.

15. Cash Flow Statement

Pursuant to Regulation 53 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Cash Flow Statement forms an integral part of the Balance Sheet.

16. Industrial Relations

The Company continued to maintain cordial and harmonious relations with its employees throughout the year under review. Considering the nature of the Company's business and its organisational structure, there were no industrial disputes or labour relation issues, during the year.

17. Directors' Responsibility Statement

Pursuant to the requirement of sub-section 3(c) and 5 of Section 134 of the Companies Act, 2013, it is hereby confirmed that

a) In the preparation of the annual accounts for the financial year ended 31st March 2026, the applicable Accounting Standards had been followed along with proper explanation relating to material departures, if any;

b) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profits of the Company for the year;

c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d) The Directors had prepared the accounts for the financial year ended 31st March, 2026 on a 'going concern' basis;

e) The Directors, had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and

f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

18. Management

a. Directors and Key Managerial Personnel

The Board of Directors of the Company comprises an optimum combination of Executive and Non-Executive Independent Directors, ensuring an appropriate balance between executive management and independent oversight. As on March 31, 2026, the Board consisted of eight (8) Directors, comprising four (4) Executive Directors and four (4) Non-Executive Independent Directors. The composition of the Board is in compliance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

- **Directors retiring by rotation at the ensuing annual general meeting:**
  - o Mr. C.K. Venkatachalam, Managing Director (DIN: 00125459) of the Company, retires by rotation at the ensuing AGM and being eligible, has offered himself for re-appointment and is recommended for approval of the Shareholders.

- **Changes in Key Managerial Personnel:**
  - o There were no changes in the Key Managerial Personnel of the Company during the financial year under review.
  - o As on March 31, 2026, the following were the Key Managerial Personnel of the Company pursuant to the provisions of Section 203 of the Companies Act, 2013:
- Mr. Chinniampalayam Kulandaisamy Venkatachalam – Managing Director
- Mr. Kalavar Vittal Rao Prakash – Whole Time Director
- Mr. T. R. Sivaraman – Chief Financial Officer
- Mr. V. Balamurugan – Company Secretary and Compliance Officer

b. Independent Directors

There were no changes in the Independent Directors of the Company during the financial year under review.

c. Board and Committees

The Composition of the Board and its Committees and particulars of their meetings are disclosed under the report on Corporate Governance forms part of this Report.

d. Audit Committee Recommendations

During the year, the Board had accepted all the recommendations made by the Audit Committee.

e. Remuneration / Commission received by Director from holding or subsidiary company(ies)

The Company does not have a holding company. Further no Managing Director / Whole-time Director / any other Director of the Company received any commission from the Company, nor received any remuneration or commission from its wholly owned subsidiary or any other subsidiary company during the financial year under review.

19. Adequacy of Internal Financial Controls

Company has established adequate internal financial control systems that undergo periodic reviews. These controls are supported by system, internal audits, and management reviews, all guided by documented policies and procedures. To ensure the system operates effectively, the Internal Auditors conduct regular reviews, and their findings are discussed with the Audit Committee and the Auditors. Further, the Statutory Auditors of the Company have reported on the internal financial controls over financial reporting as part of their Audit Report.

20. Reporting of Fraud

During the year under review neither the statutory auditors nor the secretarial auditors has reported any instances of fraud committed against the Company by its officers or employees, as specified under Section 143(12) of Companies Act, 2013.

21. Subsidiaries/ Joint Ventures/ Associates

The Company does not have any Joint Ventures/Associates, during the year under review.

As at March 31, 2026, the Company had the following subsidiaries:

- M/s. WSI Falcon Infra Projects Private Limited (formerly known as WS Insulators Private Limited), a subsidiary of the Company in which the Company holds 51% of the equity share capital; and
- M/s. WSI-P&C Verticals Private Limited, a wholly owned subsidiary of the Company.

During the financial year under review, there was no change in the subsidiary structure of the Company.

a) M/s. WSI Falcon Infra Projects Private Limited

- o As at the year-end, WSI Falcon Infra Projects Private Limited reported a share capital of ₹ 0.20 Crores (same as previous year). The reserves and surplus stood at ₹ 71.06 Crores (previous year: ₹ 75.95 Crores), total assets amounted to ₹ 166.81 Crores (previous year: ₹ 165.98 Crores), and total liabilities were ₹ 95.55 Crores (previous year: ₹ 89.83 Crores).
- o The subsidiary did not generate any turnover during the year (previous year: Nil). The loss before and after tax for the year was ₹ 4.89 Crores (previous year: ₹ 6.84 Crores). No provision for taxation was made, and no dividend was declared for the current or previous year.

b) M/s. WSI-P&C Verticals Private Limited

- o As at the year-end, it reported a share capital of ₹ 0.10 Crores (same as previous year). The reserves and surplus stood at ₹ (0.39) Crores (previous year: ₹ (0.37) Crores), total assets were ₹ 45.52 Crores (previous year: ₹ 20.06 Crores), and total liabilities amounted to ₹ 45.81 Crores (previous year: ₹ 20.33 Crores).
- o The subsidiary did not generate any turnover during the year (previous year: Nil). The loss before and after tax for the year was ₹ 0.02 Crores (previous year: ₹ 0.37Crores). No provision for taxation was made, and no dividend was declared for the current or previous year.

Board Review and Consolidation:

During the year, your Board of Directors reviewed the financial statements of WSI Falcon Infra Projects Private Limited and WSI-P&C Verticals Private Limited. In accordance with Section 129(3) of the Companies Act, 2013, the Company has prepared the Consolidated Financial Statements for the financial year ended 31st March 2026, which form part of this Annual Report.

Further, the statement containing the salient features of the financials of the subsidiaries in Form AOC-1 is attached as **Annexure - 3** and forms part of this Annual Report.

In accordance with Section 136 of the Companies Act, 2013, the audited standalone and consolidated financial results are available on our website: https://wsindustries.in/wp-content/uploads/2026/05/WSI_Q_IV_Results_14052026_SD.pdf

22. Details of Significant and Material Orders

During the year under review, no significant and material orders were passed by any Regulator, Court, Tribunal, Statutory or Quasi-judicial authority which would impact the going concern status of the Company or its future operations.

Further, in accordance with generally accepted accounting principles, the Company has appropriately disclosed the impact of pending litigations, wherever applicable, in its financial statements.

23. Auditors

Statutory Auditors

M/s. Brahmayya & Co., Chartered Accountants, Chennai (Firm Registration No. 000511S), who were appointed as the Statutory Auditors of the Company for a term of five consecutive years from the conclusion of the 59th Annual General Meeting until the conclusion of the 64th Annual General Meeting, tendered their resignation during the financial year under review due to pre-occupation with other professional engagements. The said firm also confirmed that there were no other material reasons and specific concerns for their resignation.

Consequent to the aforesaid resignation and pursuant to the provisions of Section 139 of the Companies Act, 2013 read with the applicable Rules made thereunder, the Board of Directors, based on the recommendation of the Audit Committee, appointed M/s. P. Chandrasekar LLP, Chartered Accountants, Bangalore (Firm Registration No. 000580S/S200066), as the Statutory Auditors of the Company on August 23, 2025, to fill the casual vacancy caused by such resignation and to hold office until the conclusion of the ensuing Annual General Meeting.

Thereafter, the shareholders of the Company at the 62nd Annual General Meeting held on September 23, 2025, approved the appointment of M/s. P. Chandrasekar LLP, Chartered Accountants, Bangalore (Firm Registration No. 000580S/S200066), as the Statutory Auditors of the Company for a term of five consecutive years commencing from the conclusion of the 62nd Annual General Meeting until the conclusion of the 67th Annual General Meeting.

The remuneration approved for the Statutory Auditors for the financial year 2025–26 comprised Statutory Audit Fees of ₹ 20.00 Lakhs per annum, Limited Review Fees of ₹ 1.00 Lakh per quarter, reimbursement of out-of-pocket expenses at actuals, and fees for certifications and other reports as may be undertaken from time to time, exclusive of applicable taxes. Further, pursuant to the authority granted by the Members at the 62nd Annual General Meeting, the Board of Directors, based on the recommendation of the Audit Committee and in consultation with the Statutory Auditors, reviewed the remuneration structure and approved continuation of the same remuneration for the financial year 2026-27. Any revision in remuneration for subsequent financial years shall be determined by the Board of Directors in consultation with the Statutory Auditors and subject to applicable statutory requirements.

M/s. P. Chandrasekar LLP is a Peer Reviewed Firm of Chartered Accountants having extensive experience in audit and assurance, internal controls, taxation, capital market compliances and advisory services, with empanelments and experience across various regulatory and public sector institutions.

During the year under review, the Audit Committee, periodically, reviewed and ratified the payments made to the Statutory Auditors towards certain certification and other permissible professional services rendered in connection with statutory and regulatory compliances, including certifications relating to preferential issue, monitoring agency reporting, stock exchange filings and limited review requirements and confirmed that such services were within the permissible scope under applicable laws and that the same did not in any manner affect the independence and objectivity of the Statutory Auditors.

The Statutory Auditors have submitted their Audit Reports on the Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2026.

Internal Auditor

Pursuant to the provisions of Section 138 of the Companies Act, 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014, M/s. Vivekanandan Associates, Chartered Accountants (FRN: 005268S), acted as the Internal Auditors of the Company for the financial year 2024–25.

During the financial year under review, as part of the Company's governance and internal control strengthening initiatives and with a view to bringing in a fresh perspective to the internal audit function, the Board of Directors, based on the recommendation of the management, approved the appointment of M/s. R. Subramanian and Company LLP, (FRN: 004137S/S200041), Chartered Accountants, Chennai, as the Internal Auditors of the Company for the financial year 2025–26.

The Internal Auditors periodically conducted audits and submitted their reports and observations to the Audit Committee. The internal audit framework of the Company continues to remain commensurate with the nature, size and complexity of the Company's operations.

Based on the recommendation of the Audit Committee, the Board has further approved the re-appointment of M/s. R. Subramanian and Company LLP, Chartered Accountants, Chennai, as the Internal Auditors of the Company for the financial year 2026–27.

Secretarial Auditor

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, every listed entity is required to obtain a Secretarial Audit Report from a Practising Company Secretary.

Accordingly, M/s. Lakshmmi Subramanian & Associates, a Peer Reviewed Firm of Practising Company Secretaries, Chennai (Registration No. S2006TN90700), acted as the Secretarial Auditors of the Company for the financial year 2024–25.

During the financial year under review, in line with the amended provisions of Regulation 24A of the SEBI Listing Regulations relating to appointment of Secretarial Auditors for a fixed term, and based on the recommendation of the Audit & Compliance Committee, the Board of Directors approved the appointment of M/s. Lakshmmi Subramanian & Associates, Practising Company Secretaries, Chennai, as the Secretarial Auditors of the Company for a term of five consecutive financial years commencing from FY 2025–26 till FY 2029–30, subject to the approval of the shareholders.

Thereafter, the shareholders of the Company at the 62nd Annual General Meeting held on September 23, 2025, approved the appointment of M/s. Lakshmmi Subramanian & Associates as the Secretarial Auditors of the Company to hold office from the conclusion of the 62nd Annual General Meeting till the conclusion of the 67th Annual General Meeting.

The shareholders had also approved the remuneration framework payable to the Secretarial Auditors for their aforesaid tenure, authorising the Board of Directors to determine and approve the remuneration for each financial year, subject to the limits approved by the Members, after considering the scope and complexity of the audit, evolving regulatory and compliance requirements, governance obligations and prevailing industry benchmarks. Pursuant thereto, based on the recommendation of the Audit Committee, the Board of Directors approved remuneration of ₹ 1.38 Lakhs, excluding applicable taxes and reimbursement of out-of-pocket expenses, payable to the Secretarial Auditors for the financial year 2026-27.

During the year under review, the Audit Committee periodically, reviewed the certifications and other permissible professional services rendered by the Secretarial Auditors, in line with Regulation 24A of the SEBI Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024 read with the related FAQs issued by SEBI and noted that such services were within the permissible limits prescribed under the applicable regulatory framework and further confirmed that the independence and objectivity of the Secretarial Auditors were not compromised in any manner.

The Secretarial Audit Report for the financial year ended March 31, 2026 forms part of this Annual Report as **Annexure – 6.** The said Report does not contain any qualification, reservation, adverse remark or disclaimer.

Cost Auditor

Pursuant to the provisions of Section 148 of the Companies Act, 2013 and the Companies (Cost Records and Audit) Rules, 2014, the Company is required to maintain cost records and have them audited.

Accordingly, the Board of Directors, based on the recommendation of the Audit Committee, has appointed Mr. P. Raju Iyer, Cost Accountant, as the Cost Auditor of the Company for the financial year 2025–26, to carry out the audit of the cost records maintained by the Company.

The remuneration fixed for the Cost Auditor was fixed at ₹ 75,000/- (Rupees Seventy-Five Thousand only) plus applicable GST and out-of-pocket expenses, as approved by the shareholders at the 62nd Annual General Meeting.

24. Management response in the director's report to the Auditor's Emphasis of Matter (EoM):

The Statutory Auditors, in their Report on the standalone Ind AS financial statements of the Company for the year ended 31st March 2026, have drawn attention to certain matters by way of Emphasis of Matter without qualifying their opinion. While the Auditors have specifically stated that their opinion is not modified in respect of these matters, the Board of Directors considers it appropriate to provide the following clarifications for the benefit of Members:

1. Write-back of Payables to Overseas Customers / Suppliers

The amounts aggregating to ₹ 5.55 Crores, written back in earlier years, pertain to the erstwhile ElectroPorcelain Products Division, which has since been discontinued. The management is in the process of obtaining necessary approvals from the competent authorities. These payables relate to a discontinued business line, and no adverse impact is expected on the continuing operations of the Company.

2. Budgetary Controls for Construction Contracts

The Company has a structured system of preparing and monitoring project cost budgets. As part of its continuous improvement, the management is strengthening its control-based budgetary processes to further enhance monitoring of project outcomes. The estimation methodology followed is consistent with industry practices, and any deviations, if any, will only be ascertainable upon completion of projects. These matters do not affect the integrity of the financial statements.

Overall Clarification

The above matters are procedural and operational in nature and have been appropriately disclosed in the financial statements. They do not impact the Company's financial position, operations, or its ability to continue as a going concern.

25. Compliance with Secretarial Standards

The Company has complied with all the applicable provisions of the Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI), as notified by the Ministry of Corporate Affairs under the Companies Act, 2013.

There was no deviation from the applicable Secretarial Standards during the year under review. The Company has not voluntarily adopted any additional Secretarial Standards beyond those mandated.

26. Details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the financial Year

During the year under review, no application was made and no proceedings were pending against the Company under the Insolvency and Bankruptcy Code, 2016, either by or against the Company, as at the end of the financial year.

27. Status of implementation of Corporate Action

During the year under review, the Company has not failed to complete or implement any corporate action within the prescribed timelines. All applicable corporate actions were executed in compliance with the relevant statutory provisions.

28. Other Disclosures

a) In addition to the Standalone Financial Statements, the Consolidated Financial Statements of the Company and its subsidiaries have been prepared and presented in accordance with the provisions of the Companies Act, 2013 and applicable Indian Accounting Standards (Ind AS).

b) The Company has undertaken various key initiatives during the year to strengthen its stakeholder and customer relationships, and remains committed to promoting a safe, healthy, and sustainable work environment. The Company continues to uphold high standards of environmental responsibility and workplace safety as part of its operational practices.

c) The Annual General Meeting (AGM) for the financial year was convened within the statutory time frame, and there was no delay in holding the meeting.

d) Pursuant to Regulation 34 of SEBI (LODR) Regulations, 2015, read with Schedule V, SEBI Circular dated 13th July 2023, and relevant provisions of the Companies Act, 2013, Disclosure on Statutory / Regulatory Penalties as stated below:

(i) Directorate of Enforcement (ED) Adjudication Order:

During the year under review, the Company received Adjudication Order-in-Original No. AD/CEZO-II/04/2025(RK) dated August 26, 2025, received by the company on August 29, 2025, passed by the Directorate of Enforcement, Chennai Zone-II, under the provisions of the Foreign Exchange Management Act, 1999 ("FEMA"), imposing an aggregate penalty of ₹ 15.00 Lakhs.

The matter related to historical transactions pertaining to non-realisation of export proceeds and non-regularisation / non-utilisation of certain advance export and inward remittances relating to the period between October 2013 and December 2014.

The Company had made the requisite disclosure to BSE Limited and National Stock Exchange of India Limited in compliance with Regulation 30 of the SEBI Listing Regulations. Pursuant to the said Order, the penalty amount was remitted within the stipulated timeline.

The management clarified that the matter pertains to a period prior to the takeover and restructuring of the Company under the present management and further confirmed that the said matter does not have any material adverse impact on the current operations, financial position or business activities of the Company.

(ii) Order relating to Provident Fund Damages

During the year under review, the Company received an order dated October 28, 2025 from the Central Government Industrial Tribunal-cum-Labour Court, Chennai, in connection with the appeal preferred against the order passed by the Regional Provident Fund Commissioner-II, Tambaram, relating to damages levied under Section 14B of the Employees' Provident Funds and Miscellaneous Provisions Act, 1952.

The Tribunal partly allowed the appeal and directed recovery of only 65% of the assessed damages, thereby granting relief to the extent of 35% of the damages originally levied.

The Company clarified that the delays in remittance of Provident Fund contributions pertained to the period prior to the takeover of the Company by the present management and arose during a period of severe financial stress and operational disruptions.

The Company had made the necessary disclosure to the Stock Exchanges pursuant to Regulation 30 of the SEBI Listing Regulations. Pursuant to the aforesaid order, the balance damages amounting to ₹ 31.04 Lakhs were remitted after adjusting with the deposit made for the said appeal process within the stipulated timeline and the matter stands complied with.

Management has further confirmed that the aforesaid matter does not have any material adverse impact on the current financial position, operations or business activities of the Company.

(iii) GST Assessment Orders:

During February 2026, the Company received certain orders, including rectification orders, from the State Tax Officer, Group-III, Intelligence-II, Chennai-6, under Section 74 of the Goods and Services Tax Act, 2017, in relation to alleged ineligible claim / availment of Input Tax Credit (ITC) pertaining to the financial years from FY 2019–20 to FY 2023–24.

The aggregate tax amount involved under the said orders was ₹ 1.82 Lakhs together with applicable interest and penalty as prescribed under the GST Act. The Company further noted that, in accordance with the provisions of the GST Act, reduced penalty is permissible upon payment of applicable tax and interest within the prescribed timeline. Pursuant to the said order the Company has paid ₹ 0.91 Lakh being the 50% of the penalty amount within 30 days of the order.

Management clarified that the penalty amount relating to each individual financial year was below the monetary threshold prescribed for separate disclosure under Regulation 30 of the SEBI Listing Regulations. However, the Company voluntarily made a consolidated disclosure to the Stock Exchanges in the interest of transparency and good corporate governance, particularly since the assessments relating to all the aforesaid financial years had been concluded.

The aforesaid matters were also disclosed in the Corporate Governance Report for the respective quarter as applicable under the SEBI Listing Regulations.

Management has further confirmed that the aforesaid orders do not have any material adverse impact on the financials, operations or other business activities of the Company.

e) **Insider Trading Compliance Reviews:** Pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015, the Board reviewed and approved a policy in this connection which is posted in the company's website. https://wsindustries.in/docs/63f4cb998e865271071091.pdf

During the year under review, the Audit Committee of the Company undertook detailed reviews in relation to certain share transactions from the perspective of compliance with the provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("PIT Regulations").

i. Review relating to M/s. Renaatus Procon Private Limited ("RPPL")

The Audit Committee reviewed certain transactions undertaken by M/s. Renaatus Procon Private Limited ("RPPL") in order to examine compliance with the applicable provisions of the PIT Regulations, particularly in relation to trades executed during the period of Trading Window closure.

In connection with the said matter, the Company made disclosures to the Stock Exchanges on April 29, 2026 and April 30, 2026, including a revised disclosure containing additional particulars pursuant to clarifications sought by BSE Limited.

Thereafter, on May 19, 2026, the Company made an additional disclosure regarding the outcome of the notional gain computation undertaken in relation to the said transactions by adopting May 18, 2026, being the date of reopening of the Trading Window, as the benchmark date. Based on such computation, the Company determined that the transactions had resulted in a notional loss and accordingly no disgorgement amount was payable to the Investor Protection and Education Fund ("IPEF").

ii. Review relating to Mrs. Padminisundaram Kulandaisamy

The Audit Committee also reviewed certain share transactions undertaken by Mrs. Padminisundaram Kulandaisamy, a relative of the Managing Director of the Company, in the context of subsequent identification under the Promoter Group framework and the applicable disclosure requirements under the PIT Regulations and SEBI Listing Regulations.

The Company made the requisite disclosure to the Stock Exchanges on May 14, 2026. After detailed examination of the relevant facts, disclosures and transaction records, the Audit Committee concluded that there was no violation of Regulation 4(1) of the PIT Regulations, as there was no evidence of trading while in possession of Unpublished Price Sensitive Information ("UPSI").

The Audit Committee and management also implemented appropriate corrective and preventive measures including updation of classification records, strengthening of internal disclosure monitoring mechanisms and temporary freezing of securities at ISIN level during the review process, wherever considered necessary.

iii. Review relating to Mr. Deepak Krishnamoorthy Manjunath

Further to the matters referred to above, the Audit Committee of the Company, at its meeting held on 10th August, 2026, reviewed a matter relating to transactions in the equity shares of the Company from the perspective of compliance with the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("PIT Regulations") and the Company's Code of Conduct framed thereunder.

As part of the enhanced reconciliation exercise undertaken by the Company to strengthen its insider trading compliance framework, it was observed that Mr. Deepak Krishnamoorthy Manjunath, being an immediate relative of Designated Persons belonging to the Promoter and Promoter Group, had purchased an aggregate of 260 equity shares of the Company during April, June and November 2024 and subsequently sold the entire 260 equity shares on 26th April, 2026.

Upon detailed examination, the Audit Committee noted that certain of the aforesaid transactions were undertaken during periods when the Trading Window of the Company was closed. Accordingly, the transactions constituted a violation of the applicable Trading Window Closure requirements under the Company's Code of Conduct framed under the PIT Regulations.

However, based on the information and records reviewed, there was no material evidence indicating that the concerned person had traded while in possession of or having access to Unpublished Price Sensitive Information ("UPSI"). The Audit Committee also noted that the violation appeared to have arisen inadvertently and was not an intentional act on the part of the concerned person.

The aggregate purchase consideration of the 260 equity shares was ₹36,920, whereas the sale consideration was ₹18,202.28, resulting in an actual financial loss of ₹18,717.72 to the concerned person. Accordingly, no financial gain or profit accrued from the transactions.

The Company has considered the matter in accordance with the applicable provisions of the PIT Regulations and its Code of Conduct, including the requirements relating to any amount, if applicable, to be collected and remitted to the SEBI Investor Protection and Education Fund ("IPEF"). No amount was payable in this regard based on the review undertaken.

The Company has further strengthened its insider trading compliance framework, including enhanced reconciliation of beneficiary position reports and buyer/seller transaction reports, updating of the compliance database and strengthening the identification and monitoring framework relating to Designated Persons, Promoter Group members and their Immediate Relatives.

The Company has also made the requisite disclosure to the Stock Exchanges under Regulation 30 of the SEBI LODR Regulations and in accordance with the applicable SEBI framework. The prescribed report on the violation was also furnished to the Stock Exchanges.

f) Revamp of Corporate Website:

During the fag end of the financial year 2025–26, the Company undertook a comprehensive revamp of its corporate website, www.wsindustries.in, with the objective of enhancing user experience, improving accessibility and navigation, and strengthening the overall presentation of information made available to stakeholders. The revamped website was officially launched on April 25, 2026.

The upgraded website features an improved interface and updated content structure, while also incorporating enhanced compliance-related functionalities to align with the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013.

During the transition and migration process, including DNS propagation activities, certain sections of the website experienced temporary and intermittent accessibility limitations for a brief period following the launch. The migration process was subsequently completed and the website was stabilized successfully.

g) Termination of Lease Arrangement and Sale / Transfer of Industrial Land Near Bengaluru

Subsequent to the financial year ended March 31, 2026, the Board of Directors, at its meeting held on May 26, 2026, approved the termination of the existing lease arrangement in respect of the Company's industrial land situated near Bengaluru and the sale / transfer of the said land to M/s. Aarnav Business Park for a consideration of ₹ 6.04 Crores, together with the settlement of the related obligations arising therefrom.

The transaction was subsequently completed on June 3, 2026, upon execution and registration of the necessary documents and completion of the applicable conditions and formalities. The transaction enabled the Company to exit the existing lease arrangement and realise value from the said industrial land, while facilitating the settlement of the related obligations.

The land transferred did not constitute a separate unit, division or undertaking of the Company. M/s. Aarnav Business Park, the purchaser, does not belong to the promoter / promoter group / group companies of the Company, and the transaction did not fall within the purview of Related Party Transactions.

The aforesaid transaction was completed after the end of the financial year 2025–26 and before the date of this Report and, accordingly, is disclosed as a significant event occurring subsequent to the financial year-end.

29. Additional Disclosure under Listing Regulations

a. Statement of Deviation or Variation

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company hereby confirms that during the financial year under review, there was no deviation or variation in the utilisation of proceeds raised through the preferential issue of Equity Shares and Convertible Warrants from the objects stated in the Explanatory Statement to the Notice of the General Meeting along with the disclosures made under Regulation 30 of SEBI (LODR) as, instated by NSE, approving the said issue.

The proceeds raised during the year were utilised for the purposes for which they were raised and in accordance with the applicable provisions of the Companies Act, 2013 and SEBI Regulations. There was no variation between the projected utilisation and the actual utilisation of funds on a category-wise basis.

The details relating to the utilisation of proceeds, including quarterly utilisation status and monitoring disclosures, have been disclosed in the relevant section of this Annual Report under the heading “Disclosure of Proceeds Utilisation” forming part of “Change in the Capital Structure of the Company during the year”.

Further, the Company has made the requisite quarterly disclosures and filings with BSE Limited and National Stock Exchange of India Limited in compliance with Regulation 32 of the SEBI Listing Regulations.

b. Listing and Trading Status on Stock Exchanges

The equity shares of the Company are listed on the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE). The listing fees there against have been paid up to date.

During the financial year under review, the Company’s equity shares were not suspended from trading on either the BSE (Security Code: 504220) or the NSE (Symbol: WSI). There were no instances of trading suspension imposed by any regulatory authority, and as such, no trading disruptions occurred.

During the year under review, the equity shares of the Company were being continued under Stage1/2 of the Enhanced Surveillance Measure (ESM) framework by the stock exchanges, in accordance with the guidelines issued by SEBI and the exchanges. The ESM categorisation is based on parameters such as price variation, market capitalisation, and trading volumes. The inclusion of the Company under ESM is not attributable to any noncompliance or default on the part of the Company. The Company was moved out of ESM framework w.e.f 11th August 2025.

30. Green Initiative in Corporate Communications

The Company continues to support the Green Initiative aimed at promoting paperless communication, efficient dissemination of information and environmentally sustainable business practices.

The Company encourages shareholders to register and update their e-mail addresses, mobile numbers and other contact details with the Registrar and Share Transfer Agent (“RTA”) or their respective Depository

Participants (“DPs”), as applicable, to facilitate seamless electronic communication and timely receipt of shareholder communications.

Shareholders holding shares in physical form may register or update their e-mail addresses and other contact details through the Company’s RTA by submitting the prescribed requests and supporting documents. Shareholders holding shares in dematerialised form are advised to update their e-mail addresses and other contact details with their respective Depository Participants.

The adoption of electronic communication enables faster dissemination of information, enhances stakeholder engagement, reduces paper consumption and administrative costs, and contributes to environmental sustainability.

During the year under review, the Company also facilitated shareholders for such registration and updation of e-mail addresses, mobile numbers and other KYC details to ensure timely and efficient communication with stakeholders.

31. Disclosure on Valuation Differences in One-Time Settlement (OTS) Transactions:

The disclosure relating to the difference between the valuation carried out at the time of entering into a One-Time Settlement (OTS) and the valuation obtained while availing loans from Banks/Financial Institutions, along with the reasons for such difference, is not applicable to the Company, as the Company has not entered into any One-Time Settlement arrangement with any Bank or Financial Institution during the year under review.

32. Compliance with the Maternity Benefit Act, 1961:

The Company confirms compliance with the provisions of the Maternity Benefit Act, 1961, as amended, and further confirms that during the period under review, no maternity-related claims arose and accordingly no maternity benefits were required to be paid.

33. Disclosure of Deposits under Chapter V of the Companies Act, 2013:

Not applicable, as the Company has not accepted any deposits covered under Chapter V of the Companies Act, 2013 during the financial year and has not received any amounts falling under the definition of deposits thereunder. Accordingly, there are no deposits outstanding, unpaid or unclaimed as at the end of the year, and no instances of default in repayment of deposits or payment of interest thereon during the year. Further, Form DPT-3 has been duly filed under the category “Particulars of transactions not considered as deposits in terms of Rule 2(1)(c) of the Companies (Acceptance of Deposits) Rules, 2014.

34. Acknowledgements

The Board of Directors expresses its sincere gratitude to the Company’s valued customers, vendors, investors, banks, financial institutions, academic partners, regulatory authorities, stock exchanges, and all other stakeholders for their continued support and cooperation.

The Board also places on record its appreciation for the support extended by various government departments, statutory and regulatory bodies, and their agencies.

The Directors further acknowledge and commend the dedicated efforts, commitment, and professionalism demonstrated by the employees across all levels, which have been instrumental in the Company’s progress.

For and on behalf of the Board
of W.S. Industries (India) Limited

	K.V. Prakash	S. Anandavadivel
Place : Chennai	Whole Time Director	Joint Managing Director
Date : 10th August 2026	DIN: 01085040	DIN: 07783796

ANNEXURE-1 TO BOARD'S REPORT

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Global Economy and Industry overview

The Global outlook has deteriorated, reflecting surging energy prices, disruptions to commodity markets, elevated uncertainty, and tighter monetary conditions. Global growth is expected to decline to 2.5 percent this year, with nearly two-thirds of economies facing weaker prospects. Over 2027-28, global growth is expected to firm to 2.8 percent as energy prices decline, commodity markets normalise, financial conditions ease, and trade picks up. The downgrade this year is driven largely by emerging market and developing economies, especially commodity importers and those directly affected by the conflict. Nevertheless, several pockets of resilience remain, including robust growth in the United States, strong AI related investment, and positive trade developments, such as new trade agreements and other unilateral initiatives.

Indian Economy

The International Monetary Fund (IMF) has said that India continuous to be a major driver of global economic growth despite the economic impact of the Iran conflict and higher energy prices. Addressing a regular IMF press briefing, Director of the IMF's communication Department said India's economy has remained resilient despite external headwinds, supported by robust domestic demand.

The IMF has retained its growth projection for India at 6.5 percent for the financial year 2026-27, maintaining the upward revision made in April. IMF further said the forecast reflects strong momentum carried over from last year and the reduction in US tariff rates, which helped cushion the impact of global energy shock.

Further IMF indicated that India's economy continued to outperform expectations during the first quarter of the calendar year. IMF views the recent ceasefire in the Middle East and progress towards reopening the Strait of Hormuz as positive developments for the global economy.

Industry overview

A major driver of India's economic transformation is the Union Budget for FY 26, which introduced progressive tax reforms aimed at boosting disposable incomes, especially for the middle class and salaried individuals. While the immediate fiscal relief is clear, the broader impact on consumption trends, saving behaviour, and demand for premium products is anticipated to materialise progressively as these reforms are implemented.

In parallel Government of India has reaffirmed its commitment to infrastructure-led growth. The Union budget 2025-26 allocates ₹ 11.21 lakh Cr. towards capital expenditure marginally higher than the ₹ 11.11 lakh Cr. allocated in the previous fiscal year. The sustained fiscal thrust is driving development across vital sectors such as transportation, energy and urban mobility, with significant investments in roads, railways, aviation and urban transit network.

Additionally, India's service sector continues to play a pivotal role in sustaining the country's economic momentum, with projected growth of 7.2% in FY 25. This strong performance is underpinned by robust activity across financial services, healthcare, hospitality and public administration. A recovery in consumer spending, alongside a market increase in domestic tourism, has further driven demand across these key segments.

Although information technology sector faced certain global headwinds, it maintained stable growth, reaffirming its strategic importance to both employment generation and overall economic resilience. As a leading contributor to GDP, job creation, and rising household incomes, the services sector remains integral to India's economic stability and long-term growth trajectory.

Indian Real Estate sector

India's Real estate sector has emerged as a pivotal force in driving socioeconomic transformation in the World's largest democracy and second most populous nation. Once largely informal and fragmented, the industry has since undergone a significant evolution.

Urban migration, rising demand for residential and commercial space, and the expansion of industrial corridors and city boundaries have been central to this growth story. These trends combined with the rapid pace of economic development, have propelled real estate into one of the country's most dynamic and influential sectors.

Over time, strategic government interventions have played a vital role in shaping the industry through the introduction of sector-specific regulations, reforms to streamline governance and initiatives aimed at improving transparency and investor confidence. In FY 25, the sector stands at the confluence of policy, population growth, and economic ambition, poised to play an even greater role in India's development journey.

Decarbonisation and digital transformation are set to be the two most transformative forces reshaping the real estate sector over the coming decades. The industry is steadily embracing sustainable development practices, integrating green building principles and climate-conscious design into core project strategies. Green real estate is no longer an exception but is becoming the standard, as developers align their operations with global sustainability benchmarks to reduce emission and meet long-term environmental targets.

At the same time, technology adoption is redefining operational efficiency. The rise of PropTech is transitioning from experimentation to mainstream adoption, as firms deploy digital tools to streamline operations, enhance transparency and improve asset performance. Emerging Technologies such as the Internet of Things (IOT), Artificial Intelligence and Big data are being used for everything from real-time monitoring and predictive maintenance to smarter decision making. Together these innovations are helping the sector to build a more resilient, efficient, and future ready real estate ecosystems.

Company Overview and performance

Company overview

During the Financial year 2025-26, the Company completed almost all major infrastructure projects leaving only a portion to be completed. Presently your company is gearing itself to complete the balance infrastructure projects. As explained in the earlier reports your company's business objective include development of warehousing, Data Centers, Residential, Industrial, housing and IT/ITES facilities.

In line with this strategy, during the financial year 2025-26, the Company completed the acquisition of approximately 58.90 acres of contiguous land situated at Santhavellore Village, Sriperumbudur Taluk, Kancheepuram District, Tamil Nadu, through a series of registered conveyances. The acquired land is contiguous to the Company's existing land holdings in the area, thereby strengthening its strategic land bank and enhancing the potential for integrated and large-scale development.

The acquisition is expected to facilitate the development of integrated infrastructure and real estate projects, including logistics parks, industrial and commercial developments, warehousing, data centres and other allied infrastructure, either independently or in collaboration with strategic partners.

This acquisition is aligned with the Company's long-term strategy of creating sustainable value through the development of high-quality infrastructure assets in key growth corridors. The Company continues to undertake appropriate legal, technical and commercial due diligence in relation to its land acquisitions and remains focused on prudent risk management to support the successful execution of its development plans.

The Company is pursuing all efforts for acquisition and development of further land parcels. The major activity of readying the land parcels already acquired have been started. The company is in the process of identifying and finalising the contracts to strengthen the revenue and profitability.

Outlook

Industry outlook

As we step into 2026, the Indian real estate market stands at the cusp of transformative growth, driven by resilience, innovation and opportunity.

Key highlights

Commercial office -sustained momentum

Office leasing activity is projected to remain robust, with net absorption levels expected to record very high levels. Tight vacancies and strong demand are set to keep rental growth on an upward trajectory.

Retail revolution

New supply boom will boost a fresh lease of life on account of requirement huge area for various Malls. Fashion, F&B and entertainment will continue to dominate leasing activity supported by global brand rollouts and platform partnerships. Developers are shifting towards experience-led mall design, integrating leisure, F&B and flexible spaces.

Residential Boom

Rising incomes and increased NRI participation are fuelling demand for premium homes, with new launches expected to exceed 3 lakh units. Weighted average prices are expected to witness a gradual upward movement, driven by strong demand and consumer preferences strongly favouring premium homes. Lower borrowing rates will see the mid segment home buyers back in action

Logistics and Industrial

For the fourth consecutive year, leasing activity is set to increase driven by 3PL, e-commerce, and manufacturing demand. Rentals are expected to rise across major markets, reflecting strengthening demand and tight vacancies. Initiatives like National Logistics Policy and multi-model transport corridors are enhancing efficiency and cost competitiveness.

Data Centers - Digital Backbone

The capacity of colocation is expected to rise muti bound, supported by robust demand for AI-ready and sustainable data center. The Digital Personal Data Protection Act and the draft National Data Center Policy are set to drive growth and investment in this sector. Investment in Tier 2 cities are gaining momentum, ensuring better customer experiences and lower latency.

Institutional Investments- Scaling New Heights

Year 2025 witnessed institutional investments surpass USD 7.5 billion -all time high and a benign investor sentiment is likely to prevail given the favourable demand-supply equation. Indian REITs continue to outperform, with new listings and CAPEX pipelines set to drive growth and liquidity. Investors will continue to explore opportunities across sectors, viz Office, residential, logistics & industrial, data centers and retail.

Company outlook

Consolidation and growth

Taking into account the thrust by Governments both at Central and State, the Company will concentrate in the real estate sector including IT infrastructure, warehousing and Logistics, and residential and commercial ventures. Together these businesses create a diversified growth platform capable of delivering sustainable earnings, strong Cash flows and long-term value creation.

Projects in the pipeline

- Development of modern logistics park on 400 acres of land at Sunguvarchatram, Kanchipuram District
- A joint venture with Prestige group Bangalore for development of IT/ITES parks in Chennai.

Enterprise Risk Analysis and its Management

The Company has an integrated and structured Enterprise Risk Management process to manage risks with the ultimate objective of maximising shareholder's value. The risk management system at the company has the following key features:

- Appropriate policies, procedures and limits
- Comprehensive and timely identification, measurement, mitigation, controlling, monitoring and reporting risks
- Appropriate management Information System(MIS) at the business level
- Comprehensive internal controls as required for business operations and governing laws and regulations.

Internal Control Systems and their adequacy

- The Company maintains all and majority of its records in ERP and the work flow and majority approvals are routed through this system at the Registered Office of the Company at 3rd Floor, New no 48, Old no 21, Savidhaanu Building, Casa Major Road, Egmore, Chennai-600008. Company has confirmed online access to these books of account is available and printouts can be generated at the Registered Office as and when required. All evidencing documents for the transactions reported in the books are physically available at the registered office of the company.
- The Company has laid down adequate systems and well-drawn procedures for ensuring internal financial controls. It has appointed an external Audit Firm as Internal Auditors for periodically checking and monitoring the internal control measures.
- Internal Auditors are present at the Audit Committee Meetings where Internal Audit Reports are discussed alongside of management comments and the final observation of the Internal Auditor.
- The Board of Directors have adopted various policies like Related Party Transaction Policy, Whistle Blower Policy etc. and put in control and monitoring measures for ensuring the orderly and efficient conduct of the business of the Company, the safe guarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness the accounting records and the timely preparation of reliable financial information.
- The Statutory Auditors have also expressed satisfaction with the existing system in their Audit report to the Shareholders.

Discussion on Financial Performance with respect to Operational Performance.

This has been explained in details in the Directors Report to the Shareholders. Despite the vagaries faced, the Company could achieve reasonable turnover and profitability.

Material Developments in Human Resources/ Industrial Relations front, including number of people employed Relations between the Management and the labour were cordial throughout the year under review. The Company has an employee strength of 71 persons as on 31.03.2026 including the Four Executive Directors.

Details of Significant changes (i.e. 25% or more as compared to the immediately previous financial year) in key financial ratios, along with detailed explanations

The details of financial ratios are disclosed in the Notes to the Financial Statements, which forms an integral part of this report.

Cautionary statement

This report contains forward-looking statements about projections, estimates and expectations. Actual results may differ significantly due to various factors, including economic conditions, government policies and market dynamics. The information provided should not be construed as investment advice.

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ANNEXURE – 2 TO BOARD'S REPORT

REPORT ON CORPORATE GOVERNANCE

The Principles of Corporate Governance as required under SEBI (LODR) Regulations, 2015 are complied with in all respects by the Company. The policies, procedures and processes of the Company are at all times directed in furtherance of following the best practices and institutionalising the Code of Corporate Governance.

This Report is furnished in terms of Regulations 34(3) and Schedule V of SEBI (LODR) Regulations, 2015 and also discloses relevant information in terms of Section 134(3) of the Companies Act,2013 and forms an integral part of the Board's report to Shareholders.

1. Company's Philosophy on Code of Governance

Corporate Governance has several claimants, viz., Shareholders, and other stakeholders which include suppliers, customers, creditors, bankers, employees of the Company, the Government and society at large. The three key aspects of Corporate Governance are accountability, transparency and equality of treatment for all stakeholders. The fundamental objective of Corporate Governance is the "Enhancement of shareholders value, keeping in view the interest of other stakeholders". In the above context, the Company's Philosophy on corporate governance is:

- To have systems in place which will allow sufficient freedom to the board of directors and management to take decision towards the progress of the company and to innovate while remaining within a framework of effective accountability.
- To provide transparent corporate disclosures and adopt high quality accounting practices.
- Timely and proper dissemination of material price sensitive information and ensure identified insiders do not transact in securities of the company till such information is made public.
- To adopt good corporate governance policies that will contribute to the efficiency of the enterprise, creation of wealth for the shareholders and country's economy.

2. Board of Directors

(i) Board Composition:

i. The composition of the Board is devised in a manner to have optimal blend of expertise drawn from industry, management, finance and legal.

ii. All Directors except The Chairman, Managing Director, Joint Managing Director and Whole time Director are Non-Executive directors. The Board composition reflects an appropriate balance of four Executive Directors and four Non-Executive Independent Directors, and is in conformity with the requirements of the Companies Act, 2013 and the SEBI Listing Regulations. The company has two women Independent Directors.

iii. The Chairman is not liable to retire by rotation in accordance with our Articles of Association. All other Directors except Independent Directors shall retire by rotation and in the normal course seek re-appointment at the Annual General Meeting. Brief details of Director seeking re-appointment is included in the Notice of the Annual General Meeting (AGM).

iv. No Director holds membership of more than 10 committees and nor is chairman of more than 5 such committees, as stipulated in Regulation 26 of SEBI (LODR) Regulations, 2015. No director is a relative of any other Director. The age of every director, including independent director, is above 21.

v. At the 61st Annual General Meeting of the Company held on September 25, 2024, the members approved, by way of a Special Resolution, the continuation of Ms.Suguna Raghavan (DIN: 06601230) as a Non-Executive Independent Director of the Company upon attaining the age of 75 years during her current tenure, in accordance with Regulation 17(1A) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, to hold office up to the expiry of her present term on February 13, 2027.

As on 31st March 2026, the Board comprised of 8 Directors as detailed below:

Name / Category	Other Listed Companies in which he / she is a Director	Other Directorships*	Other Committee Membership**
Executive Directors			
Mr. S. Nagarajan, (Executive Chairman)	-	1	0
Mr. C.K. Venkatachalam, (Managing Director)	-	0	0
Mr. S. Anandavadivel, (Joint Managing Director)	-	0	0
Mr. K.V. Prakash, (Whole Time Director)	-	0	0
Non-Executive and Independent (NEID)			
Mr. R. Karthik	-	0	0
Mr. J. Sridharan	Unijolly Investments Company Limited	1	2
Ms. Suguna Raghavan	Pace Automation Limited Twentyfirst Century Management Services Limited	3	3
Ms. Revathi Raghunathan	Veranda Learning Solutions Limited Jain Resource Recycling Limited	3	(2) + 2

Notes:

1. *Other Directorships excludes foreign companies, private limited companies, Section 8 companies and alternate directorships;
2. **Only Membership in Audit and Stakeholders' Relationship Committees (other than in WSI) are considered. Figures in brackets denote the Chairmanship in the Board/Committee of the Companies in which he/she is a Director/Member;
3. The following is the details of equity shares and convertible warrants of the Company held by the Directors of the Company as on date of the report;

S. No	Name of the Director	Promoter Group	No of Shares Held	% of Shareholding	No. of Convertible Warrants held
1	Mr. S. Nagarajan, (Executive Chairman)	Yes	89,11,318	11.74	40,00,000
2	Mr. C.K. Venkatachalam, (Managing Director)	Yes	45,53,697	6.00	-
3	Mr. S. Anandavadivel, (Joint Managing Director)	Yes	46,24,297	6.09	5,00,000
4	Mr. K.V. Prakash, (Whole Time Director)	Yes	21,50,914	2.83	-

S. No	Name of the Director	Promoter Group	No of Shares Held	% of Shareholding	No. of Convertible Warrants held
5	Mr. R. Karthik	No	-	-	-
6	Mr. J. Sridharan	No	-	-	-
7	Ms. Suguna Raghavan	No	-	-	-
8	Ms. Revathi Raghunathan	No	-	-	-

4. None of the Directors have any inter-se relationship;

5. The details of familiarisation programmes imparted to the Independent Directors are available in the website of the Company at https://wsindustries.in/announcements/#familiarizationprogram

6. Except for re-appointment of directors, retiring by rotation, there were no changes in the composition of the Board during the year. Details of such re-appointment are furnished in the Board's Report. Subsequent to the close of the financial year, based on the recommendation of the Nomination and Remuneration Committee, the Board approved the appointment of two Additional Directors in the category of Non-Executive Independent Directors, subject to approval of the Members at the ensuing Annual General Meeting.

7. Subsequent to March 31, 2026, Ms. Rajendran Stella Isabella and Mr. Joyjeet Bose were appointed as Additional Directors in the category of Non-Executive Independent Directors, subject to approval of the Members at the ensuing Annual General Meeting. Accordingly, they do not form part of the Board composition as at March 31, 2026 disclosed above.

(ii) Independent Directors

a. The Chairman, Managing Director, Joint Managing Director and Whole Time Director are all Executive Directors and are classified under Promoter Category. The number of Independent Directors is half of the total strength of the Directors. Any reduction in the strength of the Directors/ Independent Directors is filled at the earliest, and in any case not later than 3 months from the date of such vacancy.

b. Independent Directors are issued Letter of Appointment / including re-appointment and the terms in accordance with Schedule IV of Companies Act, 2013 thereof.

c. All Independent Directors have renewed their registration in the Independent Director's Databank as maintained by the Indian Institute of Corporate Affairs (IICA).

d. In terms of the amended provision of Rule 6 (a)(4) of the Companies (Appointment and Qualification of Directors) Rules,2014 all Independent Directors have been granted exemption from the online test conducted by the IICA.

e. All the Independent Directors have given the declaration affirming that they meet the criteria of independence as provided in Section 149(6) of the Act and have complied with the relevant provisions of Rule 6 (Appointment and Qualifications of Directors) Rules,2014.

f. In the opinion of the Board, all the Independent Directors fulfil the conditions for being appointed as Independent Director as specified in the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and they possess the integrity for their role as Independent Director of the Company.

g. No Independent Director has resigned from the Directorship of the Company before the expiry of their term during the financial year ended March 31, 2026.

h. Mr. R. Karthik and Ms. Suguna Raghavan, Independent Directors of the Company, shall complete their second consecutive term as Independent Directors on October 31, 2026 and February 13, 2027 respectively and shall consequently cease to hold office upon expiry of their respective terms in accordance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

i. In order to ensure continuity of governance and compliance with the applicable requirements relating to Board composition, the Board, based on the recommendation of the Nomination and Remuneration Committee, has approved the appointment of two Additional Directors in the category of Non-Executive Independent Directors, subject to approval of the Members at the ensuing Annual General Meeting. Upon such approval, the said Additional Directors shall continue as Independent Directors for the term approved by the Members. Upon completion of the tenure of Mr. R. Karthik and Ms. Suguna Raghavan, they shall cease to hold office and the Board shall continue to meet the requirements relating to the composition of Independent Directors under the Companies Act, 2013 and the SEBI Listing Regulations.

(iii) Board Meetings, Annual General Meeting (AGM) and attendance thereat

The details of attendance of the Directors at the Board Meetings and AGM held during the financial year are as follows:-

S. No	Name of the Director	No. of Meetings Held	No. of Meetings attended / eligible to attend	Attendance at the last AGM
1	Mr. S. Nagarajan	8	8/8	Yes
2	Mr. C.K. Venkatachalam	8	4/8	No
3	Mr. S. Anandavadivel	8	6/8	Yes
4	Mr. K.V. Prakash	8	8/8	Yes
5	Mr. R. Karthik	8	7/8	Yes
6	Mr. J. Sridharan	8	8/8	Yes
7	Ms. Suguna Raghavan	8	6/8	Yes
8	Ms. Revathi Raghunathan	8	6/8	Yes

(iv) Chart of Skills / Expertise / Competencies of the Directors

Major Classification	Sub-Classification	Remarks	Directors having the skills
Industry	Specific Skills	Good knowledge of infrastructure development and industry-specific issues	Mr. S. Nagarajan, Mr. C.K. Venkatachalam, Mr. S. Anandavadivel, Mr. K.V. Prakash
	Technical	Technical/professional skills and specialist knowledge (Executive Directors)	Mr. S. Nagarajan, Mr. C.K. Venkatachalam, Mr. S. Anandavadivel

Major Classification	Sub-Classification	Remarks	Directors having the skills
Strategy & Policy	Strategy	Assess strategic opportunities/ threats and guide goal development	Mr. S. Nagarajan, Mr. C.K. Venkatachalam, Mr. S. Anandavadivel, Mr. K.V. Prakash, Ms. Revathi Raghunathan, Ms. Rajendran Stella Isabella, Mr. Joyjeet Bose
	Policies	Guidance for developing control and operational policies	Mr. S. Nagarajan, Mr. C.K. Venkatachalam, Mr. K.V. Prakash, Ms. Revathi Raghunathan, Ms. Rajendran Stella Isabella
	Crisis Management	Ability to guide crisis response and leadership in critical times	Mr. S. Nagarajan, Mr. C.K. Venkatachalam, Mr. Jayaraman Sridharan, Ms. Revathi Raghunathan, Ms. Rajendran Stella Isabella
Risk & Compliance	Operational	Identification of risks related to operations	Mr. C.K. Venkatachalam, Mr. K.V. Prakash, Ms. Revathi Raghunathan
	Legal	Knowledge of regulatory requirements and monitoring compliance	Ms. Suguna Raghavan, Ms. Revathi Raghunathan, Ms. Rajendran Stella Isabella
	Financial	Financial acumen, analysing statements, funding and budgeting	Mr. Jayaraman Sridharan, Mr. K.V. Prakash, Ms. Revathi Raghunathan, Mr. Ramachandran Karthik
Management & Leadership	Executive Management	Senior management experience and HR/IR expertise	Mr. S. Nagarajan, Mr. C.K. Venkatachalam, Mr. S. Anandavadivel, Mr. K.V. Prakash, Ms. Rajendran Stella Isabella
	Leadership	Decision-making, issue analysis, board-level contribution	All Directors

Major Classification	Sub-Classification	Remarks	Directors having the skills
Board Conduct	Contribution	Effective participation and consensus building	All Directors
Personal	Qualification	Relevant education supporting listed skills and competencies	All Directors
	Experience	Board/senior management experience	All Directors
	Diversity	Gender, age, background adding value to the Board	All Directors
	Interpersonal Skills	Communication, teamwork, tact	All Directors
	Interest in the Company	Sincere and engaged in Company affairs	All Directors
	Instinct	Strong business instincts and issue resolution	All Directors
	Ethics and Integrity	Ethical behaviour and conflict management	All Directors

(v) Directors' and Officers' Liability Insurance

The Company has taken Directors and Officers Liability insurance covering both Independent and Non-Independent Directors for such sum and risks as determined by the Board as necessary and expedient.

(vi) Board Process

I. Board Meetings

All Board Meetings were convened as per the convenience and availability of all Directors. The agenda for each meeting was comprehensive, covering all critical and material aspects of the Company's operations and governance.

In accordance with Part A of Schedule II pursuant to Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the requisite information was placed before the Board at every meeting. The Board also reviewed quarterly declarations submitted by the Chief Financial Officer concerning compliance with applicable statutory and regulatory requirements.

During the Financial Year 2025–26, the Company convened 8 Board Meetings. The interval between any two consecutive meetings did not exceed 120 days, thereby complying with the requirements of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015. The meetings were held on the following dates: 11th April 2025, 27th May 2025, 27th June 2025, 7th August 2025, 23rd August 2025, 14th November 2025, 21st January 2026 and 14th February 2026.

Board Minutes

The draft minutes of the Meetings of the Board and Committees thereof, prepared by the Company Secretary, are circulated to all the Directors / Members within 15 days of the respective meetings for their comments and thereafter finalised and entered in the Minutes Books in accordance with the applicable provisions of the Companies Act, 2013 and Secretarial Standard – 1 issued by the Institute of Company Secretaries of India ("SS-1").

During the financial year 2025-26, the Directors had waived their right to receive certified copies of the signed minutes of the Meetings of the Board and Committees thereof pursuant to the applicable provisions of SS-1, and accordingly, certified copies of signed minutes were not circulated separately unless otherwise required. The minutes are placed before the succeeding meeting for noting / record

II. Board Committees

a) Audit Committee

i. Terms of Reference

The Audit Committee of the Company functions in accordance with the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 read with Part C of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The terms of reference of the Audit Committee includes and not limited to overseeing the financial reporting process and disclosure of financial information, review of financial statements before submission to the Board, review of adequacy of internal financial control system, findings of internal audit, whistle blower mechanism, scrutiny of inter corporate loans and investment approval and review of related party transactions, review of loans and / or advances from or to investments made in subsidiaries, reviews management discussion and Analysis, review of compliance with provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015, Valuation of assets/undertaking of the Company etc., besides recommending the appointment of auditor and their remuneration to the board as well as approval of payments to auditor for non audit services and review of effectiveness & audit process and compliance with applicable legal and regulatory requirements.

ii. Composition, Meetings and Attendance

The Committee comprises of 4 members of which all are Independent Directors. The Chief Financial Officer of the Company is a permanent invitee to the meeting and Company Secretary acted as the Secretary to the Audit Committee.

During the Financial Year 2025–26, the Audit Committee met seven (7) times. The meetings were held on the following dates: 26th May 2025, 27th June 2025, 6th August 2025, 23rd August 2025, 14th November 2025, 21st January 2026 and 14th February 2026.

The Details of the composition of the Committee and attendance of Members during the year are as follows:

Name of the Members	Category	No. of meetings during the year	
		Held	Attended
Mr.R.Karthik, Chairperson	Non-Executive - Independent	7	7
Mr.J.Sridharan	Non-Executive - Independent	7	7
Ms.Suguna Raghavan	Non-Executive - Independent	7	4
Ms.Revathi Raghunathan	Non-Executive - Independent	7	5

Subsequent to the close of the financial year, Ms. Rajendran Stella Isabella and Mr.Joyjeet Bose were inducted as members of the Audit Committee pursuant to their appointment as Additional Directors (Non-Executive Independent Directors) of the Company w.e.f 10.08.2026. Accordingly, they do not form part of the Audit Committee composition and attendance details disclosed above for the financial year ended March 31, 2026. Mr. R. Karthik continues as the Chairman of the Audit Committee as on the date of this Report. As approved by the Board of Directors at their meeting held on 10th August 2026, upon cessation of office of Mr. R. Karthik as an Independent Director of the Company on 31 October 2026, Mr. J. Sridharan, Independent Director, shall be the Chairman of the Audit Committee with effect from 1 November 2026. in accordance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Mr. R. Karthik, Independent Director and Chairman of the Audit Committee, attended the Annual General Meeting of the Company held on September 23, 2025. Further, wherever he was unable to attend any General Meeting during the financial year, another member of the Audit Committee authorised / nominated by him attended such meeting in accordance with the applicable provisions of Section 177 and Section 178(7) of the Companies Act, 2013.

b) Nomination and Remuneration Committee

i. Terms of reference:

The Company has formulated a Nomination and Remuneration Policy in line with the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The policy lays down the framework for selection, appointment, evaluation, and remuneration of Directors, Key Managerial Personnel (KMP), and Senior Management.

The policy ensures:

- Criteria for appointment are based on integrity, qualifications, experience, and diversity.
- Remuneration to Executive Directors and KMPs is based on industry benchmarks, performance, and contribution.
- Non-Executive Directors are paid sitting fees and entitled to reimbursement of expenses incurred for attending meetings. Additional remuneration may be paid as approved by shareholders.
- The policy promotes board diversity in terms of skill, gender, and experience.
- Annual performance evaluation of the Board, its committees, and individual directors is undertaken as per defined criteria.

The policy is periodically reviewed and updated to remain aligned with regulatory requirements and best governance practices.

ii. Composition, Meetings and Attendance

The Committee comprised four (4) members, all of whom were Independent Directors as on March 31, 2026. The Company Secretary of the Company acted as the Secretary to the Nomination and Remuneration Committee.

During the Financial Year 2025–26, the Nomination and Remuneration Committee convened one meeting. The meeting was held on 23rd August 2025.

Name of the Members	Category	No. of meetings during the year	
		Held	Attended
Mr. R.Karthik, Chairperson	Non-Executive - Independent	1	1
Mr. J.Sridharan	Non-Executive - Independent	1	1
Ms. Suguna Raghavan	Non-Executive - Independent	1	0
Ms. Revathi Raghunathan	Non-Executive - Independent	1	0

Subsequent to the close of the financial year, Ms. Rajendran Stella Isabella and Mr. Joyjeet Bose were inducted as members of the Nomination and Remuneration Committee pursuant to their appointment as Additional Directors (Non-Executive Independent Directors) of the Company w.e.f 10.08.2026. Accordingly, they do not form part of the Nomination and Remuneration Committee composition and attendance details disclosed above for the financial year ended March 31, 2026. Mr. R. Karthik continues as the Chairman of the Nomination and Remuneration Committee as on the date of this Report. As approved by the Board of Directors at their meeting held on 10th August 2026, upon cessation of office of Mr. R. Karthik as an Independent Director of the Company on 31 October 2026, Mr. J. Sridharan, Independent Director, shall be the Chairman of the Nomination and Remuneration Committee with effect from 1 November 2026, in accordance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Mr. R. Karthik, Independent Director and Chairman of the Nomination and Remuneration Committee, attended the Annual General Meeting of the Company held on September 23, 2025. In his absence from any General

Meeting during the financial year, another member of the Nomination and Remuneration Committee authorised/ nominated by him attended such meeting in accordance with Section 178(7) of the Companies Act, 2013.

iii. Criteria for performance evaluation of Directors:

The Nomination and Remuneration Committee has devised criteria for evaluation of the performance of the Board, its Committees, and individual Directors, including Independent Directors. The evaluation criteria cover areas such as participation in meetings, quality of decision-making, strategic inputs, and overall contribution to effective governance.

The evaluation is conducted annually and is in compliance with the applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company has placed the Nomination and Remuneration Policy on its website in the https://wsindustries.in/docs/63f591f99f3e5957482882.pdf

iv. Performance Evaluation during the year

The performance of the Board was evaluated taking the following aspects into account viz., Structure, Meetings, Functions, Risk Evaluation Process adopted, Grievance Redressal Mechanism, Stakeholder Value and Responsibility, Corporate Culture and Ethics and other matters. Board also took into account facilitation to the Independent Directors to function independently and perform their roles as another important parameter for evaluation. The performance of each of the Committees was evaluated taking into account the composition, mandate, working procedures, effectiveness, independence and contribution to the Board in the decision- making process.

The evaluation of the Executive Directors was done based on their assigned roles and responsibilities. As regards the other Directors, including the Independent Directors, the evaluation was carried out taking into account the following parameters, viz., qualification, experience, competency, adequacy of knowledge about the Company and its sector of operation, understanding about the strategic direction, ethical behavior, participation in the risk evaluation process, resolving conflict of interests, attendance and preparation for the meetings, ability to work as a team player and voluntary sharing of information for the larger benefit of the Company and the like. In compliance with the requirements of Schedule IV of the Act and the Listing Regulations, a separate meeting of the Independent Directors was held on 13th February, 2026 at which the Directors evaluated the performance of the Non-Independent Directors, the Board as a whole and Board Committees, Chairperson of the Board and also assessed the quality, quantity and timeliness of flow of information between the management and to the Board of Directors.

c) Stakeholders' Relationship Committee

i. Mr. J. Sridharan, Non- Executive Independent Director, being Chairperson of the Stakeholders Relationship Committee, heading the Committee meeting.

ii. Compliance Officer

Mr. V. Balamurugan, Company Secretary, acts as the Compliance Officer pursuant to the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the SEBI (Prohibition of Insider Trading) Regulations, 2015.

iii. Terms of reference:

The terms of reference of the Stakeholders' Relationship Committee are in accordance with Regulation 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The Committee oversees the redressal of investor grievances, monitors the performance of the Registrar and Share Transfer Agent, and recommends measures to enhance the overall quality of investor services.

iv. Composition, Meetings and Attendance

The Stakeholders' Relationship Committee comprised four (4) members, all of whom were Independent Directors, as on March 31, 2026.

During the Financial Year 2025–26, the Stakeholders' Relationship Committee convened one meeting. The meeting was held on 13th February, 2026.

Name of the Members	Category	No. of meetings during the year	
		Held	Attended
Mr.J.Sridharan, Chairperson	Non-Executive - Independent	1	1
Mr.R.Karthik,	Non-Executive - Independent	1	1
Ms.Suguna Raghavan	Non-Executive - Independent	1	1
Ms.Revathi Raghunathan	Non-Executive - Independent	1	1

Subsequent to the close of the financial year, Ms. Rajendran Stella Isabella and Mr.Joyjeet Bose were inducted as members of the Stakeholders' Relationship Committee pursuant to their appointment as Additional Directors in the category of Non-Executive Independent Directors. Upon cessation of office of Mr. R. Karthik and Ms. Suguna Raghavan on completion of their respective tenures as Independent Directors, the Board shall, as may be required from time to time, reconstitute the composition of the Stakeholders' Relationship Committee in compliance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Mr. J. Sridharan, Independent Director and Chairman of the Stakeholders Relationship Committee, attended all the General Meetings of the Company held during the financial year 2025-26, including the Annual General Meeting held on September 23, 2025.

Details of Complaints received and pending

During the year, the company had received and resolved 2 (two) complaint within the stipulated time. At the end of the year, there was no pending compliant. All the complaints received during the year were redressed by the Company / RTA to the satisfaction of the shareholders. However, there were general queries for information and services from the shareholders which were attended to promptly.

Particulars	No. of Complaints
Number of shareholder complaints received during the financial year	2
Number of complaints resolved during the financial year	2
Number of complaints pending as on 31st March, 2026	Nil
Number of complaints not solved to the satisfaction of shareholders	Nil

SCORES

SEBI requires all listed companies to process investor complaints in a centralised Web based complaint system called "SEBI Complaints Redress System (SCORES). Investors are encouraged to lodge complaints through e-mode, with SEBI digitalise complaints in physical form and uploads the same. Listed companies are advised to view the complaint and submit Action Taken Report (ATR) with supporting documents in SCORES. During the year, there was no complaint posted at SCORES website.

Online Dispute Resolution (ODR)

SEBI vide its circular dated July 13, 2023, read with circular dated August 4, 2023, has introduced a common Online Dispute Resolution (ODR) mechanism to facilitate online resolution of disputes arising in the Indian securities market.

During the year, two complaints were posted at ODR platform to RTA, during the month of March, 2026 and the same was resolved satisfactorily.

As on the date of this report, the Company has not received directly any dispute or complaint requiring resolution through the ODR platform, and no such matter is pending.

d) Risk Management Committee

The Company had voluntarily constituted a Risk Management Committee as part of its governance framework. However, as the Company does not fall within the top 1000 listed entities based on market capitalisation as on the last day of the immediately preceding financial year, the requirement for constitution of a Risk Management Committee under Regulation 21(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 was not applicable to the Company. Accordingly, the Risk Management Committee was dissolved with effect from May 27, 2025, pursuant to Regulation 21(5) of the SEBI LODR Regulations.

Risk Management Policy and Risk Mitigation

The Company has in place a Risk Management Policy which outlines a structured and consistent approach to identifying, assessing, and mitigating risks associated with its operations, particularly in the domain of subcontract execution of infrastructure projects.

The Board of Directors periodically reviews major risks that may impact the Company's operations, financial performance, or long-term sustainability. In the opinion of the Board, the following key risks may potentially threaten the existence or performance of the Company:

i. Key Risks Identified:

- Project Execution Delays: Due to dependency on main contractors, site conditions, or regulatory approvals.
- Financial Risk: Working capital constraints or delayed payments from principal contractors.
- Regulatory Compliance Risk: Non-compliance with labour laws, environmental clearances, or safety norms.
- Manpower and Labour Availability: Skilled labour shortages or local unrest at project sites.
- Contractual Risk: Unfavourable contract terms or claims not settled by clients.
- Land Acquisition and Approval Risk: Delays arising from title verification issues, ownership disputes, encumbrances, land aggregation challenges, regulatory approvals, land use conversion, zoning restrictions, or other statutory clearances required for project development.

ii. Risk Mitigation and Strategic Advantage:

A key mitigating factor is that the main contractors awarding work to the Company are the related parties of the Company, including Promoters, which ensures:

- Greater alignment of project timelines and operational goals;
- Enhanced trust, visibility, and continuity in project execution;
- Priority in work allocation and better understanding of contract scope;
- Faster resolution of site-level or operational issues;
- Better risk sharing and commercial flexibility.

In addition, the Company mitigates its risks through:

- Careful review of back-to-back contract terms;
- Efficient working capital monitoring and banking arrangements;
- Deployment of trained project teams and adherence to safety and legal compliances;
- Periodic Board-level oversight of key risk areas.
- Comprehensive legal and technical due diligence of land parcels, engagement with experienced consultants and legal advisors, and continuous monitoring of title, regulatory approvals, land use conversions, zoning requirements and other statutory clearances.

The Risk Management Policy is periodically reviewed by the Board and updated to reflect changing business dynamics and industry conditions. The RMC Policy is available on the Company's website. https://wsindustries.in/docs/63f59038e5c43124657121.pdf

e) Corporate Social Responsibility (CSR) Committee

In accordance with Section 135(9) of the Companies Act, 2013, where the amount required to be spent by a company on CSR activities does not exceed ₹ 50 lakh in a financial year, the requirement to constitute a CSR Committee is not applicable and the Board of Directors may directly discharge the CSR functions.

As the CSR obligation of the Company for the recent financial years did not exceed the prescribed threshold, the Company was eligible for the said exemption. Accordingly, the CSR Committee of the Company was dissolved with effect from 27th May 2025, and the responsibilities relating to CSR functions are being discharged by the Board of Directors of the Company.

The Board at its meeting held on 23rd August 2025, had approved undertaking the Company's Corporate Social Responsibility ("CSR") obligation for FY 2025–26 amounting to ₹ 29,32,310 through a registered implementing agency in terms of Rule 4 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 ("CSR Rules").

The Annual report on CSR activities forming part of this Corporate Governance is annexed as Annexure-11 and forms an integral part Board's report/ this Annual report.

The policy of CSR is available on the website of the Company under https://wsindustries.in/docs/Corporate%20Social%20Responsibility.pdf

f) Allotment Committee

i. Composition, Meetings and Attendance

As a measure of enhanced governance and transparency, the Allotment Committee was constituted by the Board.

The Allotment Committee constituted (14th November, 2022) by the Board exercises such powers as may be delegated by the Board from time to time in connection with the allotment of securities, including equity shares and convertible warrants issued on a preferential basis and allotment of equity shares pursuant to conversion thereof.

The Committee comprised of three (3) members out of which two were Independent Directors and one was a Whole Time Director.

During the Financial Year 2025–26, the Allotment Committee met four (4) times. The meetings were held on the following dates: 17th July, 2025, 29th October, 2025, 02nd January, 2026, 04th March, 2026.

The Details of the composition of the Committee and attendance of Members during the year are as follows:

Name of the Members	Category	No. of meetings during the year	
		Held	Attended
Ms.Revathi Raghunathan- Chairperson	Non-Executive - Independent	4	2
Mr.J.Sridharan	Non-Executive - Independent	4	4
Mr. K.V. Prakash	Executive – Whole Time Director	4	4

Committee Minutes

The Company Secretary acts as the secretary w.r.t all the committees of the Board. Minutes of the Committees of the Board are prepared by the Company Secretary and circulated to the members, either in physical form or by email. The draft minutes are reviewed and approved by the Committee members within the timelines prescribed under the applicable secretarial standards. The duly approved minutes are also placed before the succeeding meeting of the respective Committees.

3. Particulars of Senior Management Personnel and Changes Therein

In view of the present operational structure and nature of the Company's infrastructure business activities, the Executive Directors continue to be actively involved in the operational and strategic management of the Company. The compliance, finance and governance functions are overseen by the Chief Financial Officer and Key Managerial Personnel of the Company. There were no changes in the Senior Management Personnel during the financial year 2025-26.

4. Remuneration of Directors

i. The company has no pecuniary relationship /transaction with any of the Non-Executive Directors other than those disclosed elsewhere in this Annual Report. The Criteria of making payments to non-executive Directors can be accessed under the Web Link https://wsindustries.in/docs/63f592b7810fe155703295.pdf

ii. **Remuneration policy and criteria for making payments to Executive and Non- executive Directors:**

The Remuneration Policy of the Company as approved by the Board inter alia contains the criteria for appointment of Independent Directors, Executive Directors, Key Managerial Personnel and other employees, manner of appointment, remuneration policy for Executive and Non-Executive Directors, Guiding principles for fixing remuneration to employees who are not Directors, etc. The following is the Remuneration Policy for Directors:

a) For Executive Directors

The remuneration shall comprise fixed pay, performance-linked incentives, perquisites, retirement benefits, etc. or be on a consolidated remuneration basis, as may be fixed by the Nomination and Remuneration Committee (NRC) and subsequently approved by Members of the Company. Remuneration trend in the industry and in the region, academic background, qualifications, experience, and contribution of the individual are to be considered in fixing the remuneration.

b) For Non-Executive Directors

The Non-Executive Directors will be paid sitting fees for attending the Board and Committee Meetings as per the stipulations in the Companies Act, 2013 and as recommended by the NRC. Different scales of sitting fees may be fixed for each category of the directors and type of meeting. However, the fees payable to the Independent Directors and Woman Directors shall not be lower than the fee payable to other categories of Directors. The Travel and other expenses incurred for attending the meetings are to be met by the Company. Subject, to provisions of the Act, the Company in General Meeting, may by special resolution sanction and pay to the Non-Executive Directors, remuneration not exceeding 1% of the net Profits of the Company computed in accordance with the relevant provisions of the Act. The Company shall have no pecuniary relationship or transaction with any Non-Executive Directors.

c) Approval for Remuneration of Directors and Key Managerial Persons (KMP)

The Nomination and Remuneration Committee recommends the remuneration of Directors and KMPs which is approved by the Board of Directors and where necessary, further approved by the shareholders through ordinary or special resolution, as applicable.

iii. Disclosure with respect to remuneration:

- There is no service contract containing provisions of notice period or severance package with any director.
- No performance-linked incentives, bonuses or stock options were paid or granted to any Director during the financial year 2025-26.

iv. The following are the remuneration, sitting fees paid to the directors of the Company for the financial year 2025- 2026:

Name of the Directors	Remuneration (INR)	Sitting Fees (INR)
Mr.S.Nagarajan	15,00,000	1,25,000
Mr.C.K.Venkatachalam	15,00,000	75,000
Mr.S.Anandavadivel	15,00,000	1,00,000
Mr. Kalavar Vittal Rao Prakash	60,00,000	1,50,000
Mr.R.Karthik	6,00,000	4,00,000
Mr.J.Sridharan	6,00,000	5,25,000
Ms.Suguna Raghavan	2,40,000	2,75,000
Ms.Revathi Raghunathan	6,00,000	3,50,000

Note:

- The remuneration paid to the Directors during the financial year 2025-26 was pursuant to the approvals granted by the shareholders at the 61st Annual General Meeting held on September 25, 2024 and subsequently at the 62nd Annual General Meeting held on September 23, 2025, for the respective periods of approval.
- The shareholders at the 62nd Annual General Meeting approved payment of remuneration to the Executive Directors for the period from July 1, 2025 to September 30, 2026 in accordance with Sections 196, 197 and Schedule V of the Companies Act, 2013 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR").
- The shareholders at the 62nd Annual General Meeting also approved continuation of remuneration payable to the Non-Executive Directors / Independent Directors for the period from July 1, 2025 to September 30, 2026 in accordance with Section 197 of the Companies Act, 2013 and Regulation 17(6)(a) of SEBI LODR.
- The remuneration payable to the Executive Directors is in accordance with the terms and conditions approved by the shareholders, which, inter alia, include salary, and provision of Company-maintained vehicles for official use, wherever applicable.
- The Non-Executive Directors / Independent Directors were paid remuneration and sitting fees for attending Meetings of the Board and Committees thereof. Except for the remuneration and sitting fees disclosed above, the Non-Executive Directors do not have any other pecuniary relationship or transactions with the Company.
- The sitting fees payable to the Non-Executive Directors for attending Meetings of the Board and Committees thereof was ₹ 25,000 per meeting during the financial year under review.
- Directors are also entitled to reimbursement of expenses incurred for participation in Meetings of the Board and Committees thereof and for other official purposes.

- o The appointments and remuneration of the Directors are governed by the respective terms approved by the Board of Directors, Nomination and Remuneration Committee, Audit Committee and shareholders, wherever applicable.
- o In view of the long-term interest of the Company, Mr. S. Nagarajan, Mr. C.K. Venkatachalam, and Mr. S. Anandavadivel, voluntarily and unconditionally intimated the Company of their decision not to draw remuneration from the Company with effect from Q2 of the Financial Year 2025-26. However, the other terms and conditions approved by the shareholders, including provision of Company-maintained vehicles for official use, continued in accordance with the approved remuneration structure.
- o The Board of Directors, at its meeting held on August 23, 2025, approved discontinuation of payment of sitting fees to the Executive Directors for attending Meetings of the Board and Committees thereof with effect from September 1, 2025.
- o In addition to the remuneration paid by the Company, the executive directors are also serving as directors in other companies. The Specific details of remuneration from such companies are not available with the company. This disclosure is being made pursuant to Schedule V Part II, Section V of the Companies Act, 2013.
- o Further the requirement under section 197(14) of the Companies Act 2013 have been dealt with respectively in the Board's Report.

5. General Body Meetings

a. location and time, where last three annual general meetings held

For the Financial Year ended	Date & Time	Location
31.03.2023	25.09.2023 2:30 PM	Through Video Conference facility as provided by NSDL
31.03.2024	25.09.2024 2:30 PM	Through Video Conference facility as provided by NSDL
31.03.2025	23.09.2025 2:30 PM	Through Video Conference facility as provided by NSDL

b. whether any special resolutions passed in the previous three annual general meetings

Details of the resolutions passed are given below.

Sl. No.	Date and Time of General Meeting	Special Resolutions passed
1.	25.09.2023 02.30 P.M	(i) To approve increase in remuneration to Non-Executive Directors of the Company. (ii) To approve increase in remuneration to Executive Directors of the Company (iii) Approval for related party transactions with M/s. Savidhaanu Projects Private Limited (for rental space) (iv) 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. (Contract, Sub-Contract Arrangements, investments in projects both supply and service in Construction Projects including direct, back to back order from Government Utilities and Private Sector). (v) 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 (Shared Services Arrangements in Construction Projects and Other Projects).

Sl. No.	Date and Time of General Meeting	Special Resolutions passed
		(vi) Approval for related party transactions with M/s.Crown Forts Limited (Branding the Company, Business Promotion, Marketing Arrangements, reimbursement of expenses related thereto) (vii) Approval for related party transactions with M/s.S. Velayudhan (Purchase of goods and services, reimbursement of expenses, related to Infrastructure/ Construction Projects and Other Projects of the Company now and in future (viii) Approval for Incorporation of one or more subsidiary(ies) (Including wholly owned Subsidiaries) of the Company and Investments by the Company (to deal with Sunguvarchatram property).
2.	25.09.2024 02.30 P.M	(i) To approve remuneration to Non-Executive Directors of the Company. (ii) To approve remuneration to Executive Directors of the Company (iii) To approve continuation of Ms. Suguna Raghavan (DIN: 06601230) as a non-executive independent director of the company upon attaining the age of 75 years in her current tenure. (iv) Approval for related party transactions with M/s. Savidhaanu Projects Private Limited (for rental space) (v) 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. (Contract, Sub-Contract Arrangements, investments in projects both supply and service in Construction Projects including direct, back to back order from Government Utilities and Private Sector). (vi) Approval for related party transactions with M/s.CMK Projects Private Limited, M/s. V.Sathyamoorthy & Co, M/s.Trineva Infra Projects Private Limited, M/s. Renaatus Projects Private Limited, M/s. Renaatus Procon Private Limited, M/s.Savidhaanu Centering Works and M/s. Aura Power Private Limited (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) (vii) Approval for related party transactions with M/s.Crown Forts Limited (Branding the Company, Business Promotion, Marketing Arrangements, reimbursement of expenses related thereto) (viii) Approval for related party transactions with 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) (ix) 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 (to give any loan for interest, to give any guarantee or provide any security in connection with the said related parties, acquire by way of subscription, purchase or otherwise, the securities) (x) Approval for related party transactions with M/s.CMK Projects Private Limited, M/s. V. Sathyamoorthy & co, m/s. Renaatus projects private limited and promoter/ promoter group (to borrow money for the purposes of the Company's Business)

Sl. No.	Date and Time of General Meeting	Special Resolutions passed
3	23.09.2025 02.30 P.M	(i) Adoption of New Memorandum of Association of the Company in conformity with the Companies Act, 2013 and modification of Object Clause to align with the current line of business. (ii) Approval of Remuneration to Executive Directors for the Period from 1st July 2025 to 30th September 2026. (iii) Approval of Remuneration to Non-Executive Directors for the Period from 1st July 2025 to 30th September 2026 (iv) Approval of Specific Related Party Transaction with M/s. Savidhaanu Projects Private Limited for a Fixed 9-Year Lease Tenure under Regulation 23 of SEBI LODR and Section 188 of the Companies Act, 2013 (v) Approval for Material 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 (vi) Approval for Material Related Party Transactions with M/s. CMK Projects Private Limited, M/s. V. Sathyamoorthy & Co, M/s. Trineva Infra Projects Private Limited, M/s. Renaatus Projects Private Limited, M/s. Renaatus Procon Private Limited, M/s. Savidhaanu Centering Works, and M/s. Aura Power Private Limited (vii) Approval for related party transactions with M/s.CMK Projects Private Limited, M/s. Renaatus Projects private limited, M/s. Trineva Infra Projects Private Limited and Promoter-Directors.

c. **Whether any special resolution passed last year through postal ballot**

During the financial year under review, the Company did not conduct any postal ballot process under the provisions of Section 110 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014. Consequently, no special resolution was passed through postal ballot during last year.

d. **Person who conducted the postal ballot exercise:** Not Applicable, since no postal ballot process was conducted during the financial year under review

e. **Whether any special resolution is proposed to be conducted through postal ballot:** As on the date of this report, there is no proposal for conducting any special resolution through postal ballot.

f. **Procedure for postal ballot:** Not Applicable, as no resolution was passed through Postal Ballot during the financial year under review. In the event any resolution is proposed to be passed through Postal Ballot, the Company shall comply with the applicable provisions of the Companies Act, 2013, the rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

g. **Extraordinary General Meeting**

During the year under review, three Extra-Ordinary General Meeting (“EGM”) of the Members of W.S. Industries (India) Limited (the “Company”) were conducted as detailed below through Video Conference (VC).

Sl. No.	Date and time of General Meeting	Resolutions passed
1.	25.07.2025 2.30 PM	(i) Approval for Increase in Authorised Share Capital of the Company and the consequent amendment to the Memorandum of Association of the Company – Ordinary Resolution (ii) Issuance of 1,65,00,000 Equity Shares on Preferential Basis to certain identified Non-Promoter persons / entities including Foreign Portfolio Investors - Special Resolution (iii) Issue of 2,75,00,000 Convertible Warrants on Preferential Basis to certain identified Non-Promoter persons / entities including Foreign Portfolio Investors and Promoter(s)/Promoter Group – Special Resolution
2.	12.12.2025 2.30 PM	(i) Approval for variation in the object-wise utilisation of funds raised through preferential issue of equity shares and convertible warrants, as approved by the special resolutions passed at the Extra-ordinary General Meeting held on 25th July, 2025 - Special Resolution (ii) Issuance of 1,45,00,000 Equity Shares on Preferential Basis to certain identified Non-Promoter persons / entities including Foreign Portfolio Investors - Special Resolution (iii) Issue of 50,00,000 Convertible Warrants on Preferential Basis to certain identified Non-Promoter persons / entities including Foreign Portfolio Investors – Special Resolution /
3.	20.02.2026 2.30 PM	(i) To Consider and Approve the proposal for revision and rearrangement in the utilisation of funds raised through the Preferential issue of equity shares and convertible warrants of the FY 2025-26, approved by the shareholders at the 2nd Extra-Ordinary General meeting held on 12th December, 2025, consequent upon partial subscription of equity shares and re-prioritised deployment of funds - Special Resolution (ii) To Consider and approve Extension of Timeline for Utilisation of Funds Raised through Preferential Issue of Convertible Warrants approved at the Extra-Ordinary General Meeting Held On 02nd May 2024 - Special Resolution

6. Means of Communication

i.	Quarterly and Annual Financial Results	Uploaded in NSE Electronic Application Processing System (NEAPS) and BSE website in accordance with the SEBI Listing Requirements and also in leading English and Tamil newspapers
ii.	Newspapers wherein results normally published	For QE June 2025, September 2025, December 2025 and for March 2026 in Business Standard (English) and Makkal Kural (Tamil)
iii.	Any website, where displayed	www.wsindustries.in and in the websites of the National Stock Exchange of India Ltd and BSE Ltd.
iv.	Whether it also displays official news releases	The Company does not maintain a separate section for official news releases. However, all material information, regulatory filings and disclosures required under applicable laws are hosted on the Company's website.

v.	Presentations made to institutional investors or to the analysts	No presentations were made during this period to institutional investors.
vi.	Investors/Analyst Earning, Conference call.	No Investor/ Analyst Earning, Conference call
vii	Policy on Archival and Preservation of Documents	The Company has adopted a Policy on Archival and Preservation of Documents in line with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The policy is available on the Company's website at the following links: https://wsindustries.in/docs/Archival%20Policy.pdf https://wsindustries.in/docs/63f593c512518636061378.pdf

7. General Shareholder Information

<table>
<tr><td>a.</td><td>AGM - Date, Day, Time & Venue</td><td>22nd September, 2026, Tuesday at 2.30 P.M. through Video Conference (VC) or Other Audio Visual Means (OAVM).</td></tr>
<tr><td>b.</td><td>Financial Year</td><td>1st April 2025 - 31st March 2026</td></tr>
<tr><td>c</td><td>Dividend Payment Date</td><td>No dividend has been recommended/declared for the financial year under review; hence, the question of dividend payout date does not arise.</td></tr>
<tr><td>d.</td><td>Book Closure Date</td><td>16th September, 2026 to 22nd September, 2026 (Both days inclusive)</td></tr>
<tr><td rowspan="2">e.</td><td>Stock Exchange(s) where the Company's securities are listed and details of payment of annual listing fees</td><td><table>
<tr><th>Name of Stock Exchange</th><th>Address</th><th>Annual Listing Fee</th></tr>
<tr><td>BSE Limited</td><td>Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001</td><td>The annual listing fee for the financial year 2025-26 has been duly paid.</td></tr>
<tr><td>National Stock Exchange of India Limited</td><td>Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai – 400051</td><td>The annual listing fee for the financial year 2025-26 has been duly paid.</td></tr>
</table></td></tr>
<tr><td>SCRIP NAME & CODE ISIN No. (NSDL & CDSL)</td><td>WSI & 504220 INE 100D01014</td></tr>
<tr><td>f.</td><td>Suspension of Securities from Trading</td><td>Not Applicable, as the securities of the Company were not suspended from trading during the financial year under review.</td></tr>
<tr><td>g.</td><td>Privately placed secured Redeemable Non-Convertible Debentures Listed on Stock Exchange</td><td>Not Applicable</td></tr>
<tr><td>h.</td><td>CIN</td><td>L42909TN1961PLC004568</td></tr>
</table>

i.	Registrar and Share Transfer Agent	The Company has the following as its Registrar and Share Transfer Agent for both physical and dematerialised share-related activities. **Integrated Registry Management Services Private Limited** 2nd Floor, Kences Towers, No.1, Ramakrishna Street, North Usman Road, T.Nagar, Chennai - 600 017. Telephone No: 044 - 28140801 corpserv@integratedindia.in
j	Share Transfer System	The Company's shares are held and traded in dematerialised form. The transfer, transmission, and other requests relating to securities are processed through the Company's Registrar and Share Transfer Agent in electronic mode in accordance with the provisions of the Companies Act, 2013, SEBI (Depositories and Participants) Regulations, 2018, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. All valid transfer requests received in dematerialised form are processed and approved by the Company/Registrar within the prescribed timelines, subject to compliance with applicable statutory requirements. Physical share transfers are not applicable, as trading of securities is fully in dematerialised form.

k. Distribution of Shareholding and Shareholding Pattern (as on 31.03.2026).

(Holders without grouping of PAN).

CATEGORY	SHAREHOLDERS		SHARES	
	NUMBER	%	NUMBER	%
UPTO 5000	18301	97.09	5989119	7.89
5001 – 10000	217	1.15	1642838	2.16
10001 -20000	132	0.70	1940091	2.56
20001-30000	45	0.24	1127175	1.49
30001-40000	49	0.26	1709297	2.25
40001-50000	15	0.08	687639	0.91
50001 AND ABOVE	90	0.48	62799159	82.74
Total	18849	100	75895318	100

Shareholding pattern as on 31.03.2026 (Holders without grouping of PAN)

Category	Number	Shares	% of Shares Held
Promoters & Association	16	39192194	51.64
Mutual Fund / FIIs	2	400	0.00
Banks / Financial Institutions	5	71305	0.09
Other Bodies Corporate	127	3556745	4.69

Category	Number	Shares	% of Shares Held
NRI / Foreign Companies	247	479662	0.63
Public	17980	20243214	26.67
Others	472	12351798	16.27
Total	18849	75895318	100

Shareholding pattern as on 30.06.2026 (Holders without grouping of PAN)

Category	Number	Shares	% of Shares Held
Promoters & Association	19	39211694	51.67
Mutual Fund / FIIs	2	400	0.00
Banks / Financial Institutions	5	71305	0.09
Other Bodies Corporate	120	3445024	4.54
NRI / Foreign Companies	217	10775290	14.20
Public	17606	20402460	26.88
Others	471	1989145	2.62
Total	18440	75895318	100.00

l Dematerialization of Shares and Liquidity

The Equity Shares of the Company are compulsorily tradable in dematerialised form. As on 31st March, 2026, 99.53% of the total paid-up Equity Share Capital of the Company was held in dematerialised form with the depositories. The trading in Equity Shares of the Company is carried out in electronic form through the depository system, which enhances liquidity and facilitates efficient transfer of securities.

m. Outstanding GDRs / ADRs / Warrants or any convertible instruments conversion date and likely impact on equity

The Company has outstanding 2,75,00,000 (Two Crore Seventy-Five Lakh) Convertible Warrants issued on a preferential basis. Each warrant is convertible into one equity share of the Company in accordance with the terms of issue and applicable SEBI ICDR Regulations.

The warrants are convertible within the stipulated conversion period as approved by the shareholders and as per the terms of the preferential allotment. Upon conversion, the same will result in a corresponding increase in the paid-up equity share capital of the Company.

Likely impact on equity:

Upon full conversion of the outstanding warrants, the issued and subscribed equity share capital of the Company will increase by up to 2,75,00,000 equity shares, resulting in corresponding dilution of existing shareholding percentages. The exact impact will depend on the timing and extent of conversion of warrants into equity shares.

n. Commodity price risk or foreign exchange risk and hedging activities

The Company is not exposed to any material commodity price risk or foreign exchange risk during the period under review. Accordingly, the Company has not undertaken any hedging activities in respect of commodity price fluctuations or foreign currency exposures. Hence, there are no outstanding hedging contracts or derivative instruments as at the reporting date.

o. Plant Locations

Not Applicable. The Company is presently engaged in infrastructure development and related activities and does not operate any manufacturing plant as on 31st March, 2026.

p. Address for Correspondence

For matters relating to share transfers, transmission, transposition, dematerialisation, rematerialisation, change of address, nomination and other share-related queries, shareholders may contact the Company's Registrar and Share Transfer Agent, Integrated Registry Management Services Private Limited, 2nd Floor, Kences Towers, No. 1, Ramakrishna Street, North Usman Road, T. Nagar, Chennai – 600 017, Tamil Nadu, India. Tel: 044-28140801; E-mail: corpserv@integratedindia.in

For all other matters, correspondence may be addressed to the Company Secretary and Compliance Officer, W.S. Industries (India) Limited, 3rd Floor, New No. 48, Old No. 21, Savidhaanu Building, Casa Major Road, Egmore, Chennai – 600008, Tamil Nadu, India. Tel: +91 89258 02400; E-mail: sectl@wsigroup.in

q. Credit Rating

No credit rating was obtained or revised during the financial year ended 31st March, 2026 in respect of any debt instrument, fixed deposit programme, scheme or proposal involving mobilisation of funds by the Company.

8. Other Disclosure

a) Materially Significant Related Party Transactions

During the financial year ended 31st March, 2026, there were no materially significant related party transactions entered into by the Company with its Promoters, Directors, Key Managerial Personnel, Subsidiaries or other related parties that may have had a potential conflict with the interests of the Company at large.

All Related Party Transactions entered into during the year were in the ordinary course of business and on an arm's length basis and were approved by the Audit Committee and the Members of the Company, wherever applicable, in accordance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

b) Details of Non-compliance, Penalties and Strictures

There were no instances of non-compliance and no penalties or strictures were imposed on the Company by the Stock Exchanges, the Securities and Exchange Board of India (SEBI) or any other statutory authority on any matter relating to the capital markets during the last three financial years.

c) Vigil Mechanism / Whistle Blower Policy

Pursuant to the provisions of Section 177(9) and 177(10) of the Companies Act, 2013, read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has established a Vigil Mechanism through its Whistle Blower Policy to provide a secure and confidential mechanism for Directors, employees and other eligible stakeholders to report genuine concerns relating to unethical behaviour, actual or suspected fraud, violation of the Company's Code of Conduct, misuse of authority or any other improper practices.

The Vigil Mechanism provides adequate safeguards against victimisation of persons who avail of the mechanism and ensures fair and transparent investigation of all protected disclosures. In appropriate and exceptional cases, direct access to the Chairperson of the Audit Committee is available. The Audit Committee periodically reviews the effectiveness and implementation of the Vigil Mechanism.

The Whistle Blower Policy was last amended and approved by the Board of Directors, based on the recommendation of the Audit Committee, at its meeting held on 27 May 2025. The Policy is reviewed periodically and updated whenever required to ensure continued compliance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Whistle Blower Policy is available on the Company's website at https://wsindustries.in/docs/Vigil%20 Mechanism.pdf

During the financial year under review, no person was denied access to the Chairperson of the Audit Committee under the Vigil Mechanism.

d) Details of compliance with mandatory requirements and adoption of the non-mandatory requirements:

The Company has complied with all applicable mandatory requirements in terms of the Listing Regulations and this report. The non-mandatory requirements have been adopted to the extent and in the manner as stated under the appropriate headings detailed in this Report.

e) Policy for Determining Material Subsidiaries:

The Policy for Determining Material Subsidiaries, as approved by the Board of Directors in accordance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is available on the website of the Company at: https://wsindustries.in/docs/63f591b8eb77f486385145.pdf

f) Policy on Dealing with Related Party Transactions:

The Policy on Dealing with Related Party Transactions, as approved by the Board of Directors in accordance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is available on the website of the Company at: https://wsindustries.in/docs/63f5935b9f9d6637491464.pdf

g) Commodity Price Risk and Commodity Hedging Activities:

The Company has not undertaken any commodity hedging activities during the financial year under review and did not have any material exposure to commodity price risks requiring disclosure.

h) Details of utilisation of funds raised through preferential allotment:

The details of utilisation of funds raised through preferential allotments, including the approved revisions in utilisation of proceeds and disclosures pursuant to Regulation 32(7A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are set out in the Board's Report forming part of this Annual Report.

The Company did not raise any funds through a Qualified Institutional Placement (GIP) during the financial year under review.

i) Confirmation on Non-Disqualification of Directors:

In accordance with the provisions of Regulation 34(3) read with Clause 10(i) of Part C of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby confirmed that none of the Directors of the Company have been debarred or disqualified from being appointed or continuing as Directors by the Securities and Exchange Board of India (SEBI), the Ministry of Corporate Affairs (MCA), or any other statutory authority.

A certificate in this regard, issued by M/s. Lakshmmi Subramanian & Associates, Practising Company Secretaries, Chennai, is enclosed as **Annexure - 7** to this Report.

j) Acceptance of Recommendations of Mandatory Committees

The Board of Directors accepted all recommendations and submissions of the Committees of the Board that were required to be placed before the Board for its approval during the financial year ended 31st March, 2026. Accordingly, there were no instances of non-acceptance of any such recommendation by the Board.

k) Fees Paid to Statutory Auditors

During the Financial Year 2025-26, M/s. Brahmayya & Co., Chartered Accountants, Chennai (Firm Registration No. 000511S), acted as the Statutory Auditors of the Company until their resignation on August 7, 2025. Consequent thereto, M/s. P. Chandrasekar LLP, Chartered Accountants, Bangalore (Firm Registration No. 000580S/S200066), were appointed as the Statutory Auditors of the Company on August 23, 2025 to fill the casual vacancy caused by such resignation and were subsequently appointed by the Members at the 62nd Annual General Meeting for a term of five consecutive years.

Accordingly, audit and assurance fees were paid during the year to both firms in respect of services rendered during their respective tenure as Statutory Auditors of the Company. In addition, fees were paid towards limited review engagements, certifications and other permissible professional services undertaken in connection with statutory, regulatory and capital market compliance requirements.

Pursuant to Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the details of fees paid by the Company and its subsidiary companies, on a consolidated basis, to the Statutory Auditors and entities forming part of the same network firm/network entity during the Financial Year 2025-26 are provided below. M/s. Brahmayya & Co., Chartered Accountants, Chennai and M/s. P. Chandrasekar LLP, Chartered Accountants, Bangalore are independent audit firms and do not form part of the same network firm or network entity. Further, no fees were paid by the Company or its subsidiary companies during the year under review to any entity forming part of the same network firm or network entity of the aforesaid Statutory Auditors.

(Amount in Rupees)

Name of the Entity	Statutory Audit Fees		Limited Review Fees		Other Certification and Professional Services		Total Amount
	M/s. Brahmayya & Co.,	M/s. P. Chandrasekar LLP	M/s. Brahmayya & Co.,	M/s. P. Chandrasekar LLP	M/s. Brahmayya & Co.,	M/s. P. Chandrasekar LLP	
W.S. Industries (India) Limited	20,00,000 (For FY 2024-25)	Not Applicable	3,00,000	2,00,000	50,000	2,65,000	28,15,000
WSI Falcon Infra Projects Private Limited (formerly known as WS Insulators Private Limited) – Subsidiary Company	50,000 (For FY 2024-25)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	50,000
WSI-P&C Verticals Private Limited – Wholly Owned Subsidiary Company	50,000 (For FY 2024-25)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	50,000

The Audit Committee periodically reviewed and approved/ratified, wherever applicable, the payments made to the Statutory Auditors towards audit, assurance, certification and other permissible professional services and confirmed that the provision of such services did not impair the independence or objectivity of the Statutory Auditors.

l) Disclosures pertaining to the Sexual Harassment Of Women At The Workplace (Prevention, Prohibition And Redressal) Act, 2013

The Company has constituted an Internal Complaints Committee in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013, to redress complaints, if any, regarding sexual harassment. The Company has complied with the provisions relating to the constitution of the said Committee.

- **Awareness programme for employees:**

  Company had conducted two awareness programme for its employees on 19th December 2025 and 28th February 2026.

- **Capacity-building programme:**

  Company had conducted one Capacity-building programme for its Internal Committee Member on 31st December 2025.

- **Registration on SHe-Box Portal:**

  Company had completed the registration process in She-Box portal on 21st November 2025.

  Company had uploaded the Annual Internal Committee Report on She-Box portal on 29th January 2026.

- **Submission of Annual Internal Committee Report to District Social Welfare Officer:**

  Company has submitted the Annual Internal Committee Report to District Social Welfare Officer on 28th January 2026.

  During the financial year under review:

Particulars	Number
Complaints filed during the year	0
Complaints disposed of during the year	0
Complaints pending at the end of the year	0

The Company is committed to providing a safe and respectful working environment for all its employees.

m) Disclosure of Loans and Advances in the Nature of Loans by the Company and its subsidiaries, to Firms/Companies in which Directors are Interested:

Pursuant to Schedule V, Part A, Clause A(2)(m) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, either the Company nor any of its subsidiaries has granted any loan or advance in the nature of loan to any firm or company in which any of the Directors of the Company is interested during the financial year ended 31st March, 2026, other than those, if any, disclosed elsewhere in this Annual Report in accordance with the applicable provisions of law.

n) Details of Material Subsidiaries

The Company did not have any material subsidiary within the meaning of Regulation 16(1)(c) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 during the financial year ended 31st March, 2026. Accordingly, the disclosure relating to the date and place of incorporation and the statutory auditors of material subsidiaries is not applicable.

9. Non-compliance, if any, of Corporate Governance requirements

The Company has complied with all the applicable Corporate Governance requirements specified under sub-paras (2) to (10) of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 during the financial year ended 31st March, 2026. Accordingly, there were no instances of non-compliance requiring disclosure or explanation.

10. Adoption of Discretionary Requirements under Schedule II, Part E of SEBI (LODR) Regulations, 2015

The Company has considered the discretionary requirements specified in Part E of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and has adopted the same to the extent considered appropriate, having regard to the size, nature of operations, and governance framework of the Company.

The status of adoption is as follows:

- **Reporting of Internal Auditors:**

  The Internal Auditors report directly to the Audit Committee, thereby strengthening the independence and effectiveness of the internal audit function.

- **Financial reporting and disclosures:**

  The Company ensures timely dissemination of quarterly, half-yearly, and annual financial results, along with adequate disclosures to the Stock Exchanges, in compliance with applicable regulations.

- **Risk Management framework:**

  The Company has an established risk management framework, with periodic review by the Audit Committee/ Board, commensurate with the scale and complexity of its infrastructure business.

  Other discretionary requirements under Part E of Schedule II, including those not specifically adopted by the Company, have not been implemented at this stage considering the current operational structure and governance needs, and may be reviewed periodically for future adoption.

11. Compliance with Corporate Governance Requirements

The Company has complied with the applicable corporate governance requirements prescribed under Regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the extent applicable, during the financial year under review. The requisite disclosures under the applicable provisions of the said Regulations are provided in the Board's Report and/or the Corporate Governance Report, as applicable.

12. Code of Conduct

Pursuant to Regulation 17(5)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has adopted a Code of Conduct for the Board of Directors and Senior Management Personnel, which lays down the standards of ethical conduct, integrity and accountability expected from the Members of the Board and the Senior Management Personnel.

The Code of Conduct is available on the Company's website at https://wsindustries.in/docs/63f591057b43a436046261.pdf

All the Members of the Board of Directors and the Senior Management Personnel have affirmed compliance with the said Code of Conduct for the financial year ended 31st March, 2026. A declaration confirming such compliance forms part of this Corporate Governance Report and is annexed as **Annexure - 10**.

13. Compliance Certificate on Corporate Governance

The Company has complied with the applicable corporate governance requirements prescribed under Regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the extent applicable, during the financial year under review. The requisite disclosures under the applicable provisions of the said Regulations are provided in the Board's Report and/or the Corporate Governance Report, as applicable.

Compliance Certificate, issued by a Practicing Company Secretaries, is enclosed as **Annexure - 9** of this Report regarding compliance of conditions of corporate governance.

14. Unclaimed Suspense Account

During the Financial Year 2025-26, the following are the details of the Shares lying in the said Account pursuant to Part F to Schedule V of SEBI Listing Regulations:

Particulars	Details
Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year (i.e. 01st April 2025)	Nil
Number of shareholders who approached listed entity for transfer of shares from suspense account during the Financial Year 2025-26	Nil
Number of shareholders to whom shares were transferred from suspense account during the Financial Year 2025-26	Nil
Aggregate number of shareholders and Outstanding shares in the suspense account lying at the end of the year (i.e. 31st March 2026)	Nil

There were no shares lying in the suspense account during the year under review. Accordingly, no voting rights were required to be frozen.

15. Disclosure of Agreements under Clause 5A of Paragraph A, Part A of Schedule III of SEBI (LODR) Regulations, 2015:

Not applicable, as there are no agreements entered into by the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel or employees of the Company or its holding, subsidiary or associate companies, either among themselves or with the Company or any third party, which directly or indirectly or potentially impact the management or control of the Company or impose any restriction or create any liability on the Company, requiring disclosure under Regulation 30A read with Clause 5A of Paragraph A, Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Accordingly, no such agreements were entered into, modified or subsisting during the financial year under review.

16. Additional Corporate Governance Information:

a) Certificate from Whole-time Director and Chief Financial Officer

Pursuant to Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a certificate confirming the accuracy of the financial statements and the adequacy of internal controls for the financial year ended March 31, 2026, has been issued by the Whole-time Director and the Chief Financial Officer. The said certificate forms part of this Report and is annexed as **Annexure - 8**.

b) Related Party Transactions

All related party transactions during the financial year 2025–26 were on an arm's length basis and in the ordinary course of business, approved by the Audit Committee and where applicable, by the Board and shareholders in accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013, for a period from one Annual General Meeting to the next, not exceeding one year.

There are no materially significant related party transactions during the year, which, in the opinion of the Board, may have potential conflicts with the larger interests of the Company.

The details of transactions with related parties have been disclosed in form AOC-2 as **Annexure - 4** and form part of this Annual Report.

The details of related party transaction entered into by the Company, in terms of INDAS-24, have been disclosed in the notes to the standalone/consolidated financial statement of the Company.

The policy on dealing with related party transactions is available on the Company's website in the https://wsindustries.in/docs/63f5935b9f9d6637491464.pdf

c) Quarterly Financial Results

Pursuant to Regulations 33 of the SEBI (LODR) Regulations, 2015, quarterly financial results are approved by the Board on the recommendation of the Audit Committee. These are communicated to Stock Exchanges by online after the conclusion of the Board meeting and published in leading dailies as required, within the stipulated time. These are also immediately posted in the Company's website.

d) Quarterly compliance report

The Company has submitted for each of the four quarters during 2025-26 the compliance Report on Corporate Governance to Stock Exchanges in the prescribed format within the specified timeline.

e) Online filing - NEAPS/ BSE Listing Centre

Quarterly reports to National Stock Exchange of India Limited are filed through designated portal via NSE Electronic Application Processing System (NEAPS) and to BSE Limited through BSE Listing Centre.

f) Reconciliation of Share capital Audit

Quarterly reconciliation of Share capital Audit Reports, on reconciliation of the total admitted capital with NSDL/ CDSL and the total issued and listed capital, were furnished to the Stock Exchanges on the following dates:

For the Quarter ended	Filed with Stock exchanges on
30th June 2025	10-Jul-2025
30th September 2025	24-Oct-2025
31st December 2025	29-Jan-2026
31st March 2026	17-Apr-2026

g) Accounting treatment

In the preparation of the Annual Accounts, the applicable Accounting Standards have been followed and there are no material departures from the same.

h) Maintenance of Cost Records & Cost Audit

Your Company was required to maintain cost records as specified by the Central Government under Section 148(1) of the Companies Act, 2013 ("Act") read with the applicable provisions of the Companies (Cost Records and Audit) Rules, 2014, and the same has been duly complied with for the financial year 2025–26.

The cost records of the Company for the financial year 2025–26 were duly maintained and audited in accordance with the applicable provisions of the Act and the Rules made thereunder. The Cost Audit Report for the financial year 2025–26 has been duly submitted to the Company, at its Board meeting held on 10.08.2026.

For the financial year 2026–27, based on the turnover of the Company for the financial year 2025–26 and the applicable thresholds prescribed under the Companies (Cost Records and Audit) Rules, 2014, the provisions relating to cost audit are not applicable to the Company. Accordingly, no Cost Auditor has been appointed by the Company for the financial year 2026–27.

i) Secretarial Audit under Regulation 24A of SEBI Listing Regulations

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has undertaken Secretarial Audit for the financial year ended 31st March 2026.

The Secretarial Audit Report, issued by M/s. Lakshmmi Subramanian & Associates, Practicing Company Secretaries, submitted to the Stock Exchanges, was in compliance with the provisions of Regulation 24A of SEBI Listing Regulations.

The Report does not contain any qualifications, reservations, or adverse remarks.

Further, none of the Company's unlisted Indian subsidiaries fall under the category of material unlisted subsidiaries as defined under the Listing Regulations; hence, the requirement of Secretarial Audit for such subsidiaries does not arise.

j) Auditor–TCWG Communication Framework

Pursuant to Circular No. NF-25013/3/2025–NFRA dated 07 January 2026 issued by the National Financial Reporting Authority (NFRA), the Board of Directors has adopted an Auditor–TCWG (Those Charged with Governance) Communication Framework with a view to strengthening effective, timely and properly documented communication between the Statutory Auditors, the Board of Directors, the Audit Committee and the Management.

For the purpose of audit communications, the Board of Directors, including the Independent Directors and Key Managerial Personnel, to the extent applicable, constitutes the Those Charged with Governance (TCWG). The Framework establishes a structured mechanism for two-way communication between the Statutory Auditors and TCWG at the audit planning stage, during the conduct of the audit and prior to the approval of the financial statements.

The Framework provides for communication and deliberation of significant audit matters, including audit scope and strategy, significant risks, key audit matters, related party transactions, unusual transactions, internal financial controls, material accounting estimates and judgements, regulatory and compliance matters, going concern assessments, audit adjustments, auditor independence confirmations and other matters required to be communicated under the applicable auditing standards.

The Framework further requires that significant communications from the Statutory Auditors be appropriately documented, deliberated upon by the Audit Committee and/or the Board, as applicable, and recorded in the minutes of the respective meetings. The Framework also provides for a formal escalation mechanism enabling the Statutory Auditors to communicate serious concerns, including suspected fraud, significant internal control deficiencies, material non-compliance with applicable laws or material disagreements with Management, directly to TCWG for appropriate consideration and action.

The Audit Committee and the Board, acting as TCWG, periodically review communications received from the Statutory Auditors and oversee the effectiveness of the communication process. As part of such oversight, the Audit Committee and the Board review auditor independence declarations, permissible non-audit services, if any, and potential conflicts of interest to ensure that the independence, objectivity and effectiveness of the Statutory Auditors are maintained.

The Chief Financial Officer has been entrusted with coordinating the implementation of the Framework and monitoring compliance therewith, while the Company Secretary facilitates the necessary coordination, in connection with the operation of the Framework.

k) Investor Education and Protection Fund (IEPF)

Pursuant to the provisions of Sections 124 and 125 of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), shareholders whose shares, dividends and other amounts have been transferred to the Investor Education and

Protection Fund (“IEPF”) are entitled to claim refund of such shares and amounts from the IEPF Authority in accordance with the prescribed procedure.

The Company, in coordination with its Registrar and Share Transfer Agent (“RTA”), facilitates the processing of such claims by verifying the applications received from shareholders and submitting the requisite verification reports and e-verification reports to the IEPF Authority within the timelines prescribed under the IEPF Rules.

During the financial year 2025-26, the Company processed the IEPF claims received from shareholders and attended to various clarifications and re-submissions sought by the IEPF Authority in respect of claims under process. The status of IEPF claims handled during the year is set out below:

Sl. No.	Particulars	Number
1	Number of IEPF-5 applications filed by claimants during the period	1
2	Number of IEPF-5 applications verified by the Company / RTA	1
3	Number of e-verification reports filed by the Company with MCA	1
4	Number of cases where re-submission / clarification was sought by IEPF Authority	10*
5	Number of re-submission(s) filed by the Company pursuant to such observations	10*
6	Number of IEPF claims pending for e-verification as on date	Nil
7	Number of IEPF claims closed / disposed during the period	5

* During the year, only one (1) fresh IEPF-5 application was received and processed by the Company. The re-submissions and clarifications sought by the IEPF Authority in ten (10) cases primarily related to claims and e-verification reports submitted in earlier periods. Out of the above, nine (9) e-verification reports had been filed during the financial year 2024-25 and the related observations were received and addressed during the current year.

During FY 2024-25 and FY 2025-26, claims relating to an aggregate of 1,043 equity shares transferred to the IEPF were processed by the IEPF Authority and the corresponding shares were credited/transferred to the respective eligible shareholders in accordance with the applicable provisions of the IEPF Rules.

The Company continues to maintain effective systems and procedures for timely verification of claims and compliance with the applicable provisions of the Companies Act, 2013 and the IEPF Rules, thereby facilitating efficient investor services and safeguarding shareholders’ interests.

l) Transfer of unpaid Dividend to Investor Education and Protection Fund

Pursuant to the provisions of Section 124(6) of the Companies Act, 2013 read with Rule 6 of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended by the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Amendment Rules, 2021, during the financial year under review, the Company has reviewed its records and confirms that there is no obligation to transfer any shares to the Investor Education and Protection Fund, as there are no such shares associated with unpaid or unclaimed dividends for seven consecutive years.

Accordingly, no shares were transferred to the IEPF during the financial year ended March 31, 2026 Details of Nodal officer and Deputy Nodal Officer: https://wsindustries.in/iepf/

m) e-voting in AGM

In addition to remote e-Voting, the Company offered the e-Voting facility to the Members who are present in AGM (conducted through’ VC) but could not vote through remote e-Voting pursuant to Rule 20 of the Companies (Management & Administration) Rules, 2014.

n) Market Price Data

High & Low of the closing prices of Equity Shares of your Company during the Financial year ended 31st March 2026 is as under:

Month	Year	BSE Ltd.		National Stock Exchange of India Ltd.	
		High	Low	High	Low
		(in ₹)			
April	2025	75.90	64.51	75.99	63.24
May	2025	80.00	63.55	81.35	63.45
June	2025	94.57	68.35	93.77	69.00
July	2025	101.99	81.89	101.49	83.14
August	2025	98.52	65.15	98.90	62.60
September	2025	80.36	70.06	80.41	74.00
October	2025	91.06	71.44	92.00	71.10
November	2025	90.40	72.55	91.47	75.71
December	2025	93.00	74.03	95.00	74.40
January	2026	93.50	75.54	93.80	75.00
February	2026	87.99	69.15	81.89	68.92
March	2026	72.65	60.00	73.50	59.25

o) Special Window for Re-lodgement of Transfer Requests and Dematerialisation of Physical Securities

SEBI, vide Circular No. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/97 dated July 2, 2025, provided a special window from July 7, 2025 to January 6, 2026 for re-lodgement of transfer requests in respect of physical share certificates which had remained pending or were returned earlier on account of deficiencies in transfer documents. In accordance with the said Circular, such transfer requests, upon approval, were required to be effected only in dematerialised form.

The Company, through its Registrar and Share Transfer Agent, M/s. Integrated Registry Management Services Private Limited, extended all necessary assistance to eligible shareholders and complied with the reporting requirements prescribed by SEBI and the Stock Exchanges. The Company also disseminated the requisite information to shareholders through appropriate modes of communication, including newspaper publications and stock exchange intimations.

Based on the confirmation received from the Registrar and Share Transfer Agent, no requests for re-lodgement of transfer of physical shares were received, processed, approved or rejected during the Special Window period from July 7, 2025 to January 6, 2026. Accordingly, the Company submitted the requisite final report to the Stock Exchanges in compliance with the aforesaid SEBI Circular.

p) Special Window for Transfer and Dematerialisation of Physical Securities

Pursuant to the SEBI Circular dated January 30, 2026, a special window has been made available for shareholders holding physical share certificates to process eligible transfer requests and simultaneously dematerialise such securities, subject to the terms and conditions prescribed by SEBI. The Company has taken necessary steps, including publication of newspaper advertisements and dissemination of information through the stock exchanges, to facilitate awareness among shareholders regarding the said facility.

Eligible shareholders holding securities in physical form are encouraged to avail the facility within the timelines prescribed by SEBI. Shareholders requiring any assistance in this regard may contact the Company's Registrar and Share Transfer Agent (RTA) or the Secretarial Department of the Company.

* * * * * *

ANNEXURE 3 OF BOARD'S REPORT

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Crores)

Sl. No.	Particulars	Details	Details
1.	Name of the subsidiary	WSI Falcon Infra Projects Private Limited (Formerly WS Insulators Private Limited)	WSI-P&C Verticals Private Limited
2.	The date since when subsidiary was acquired	14th November 2019	30th December 2023
3.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Not applicable	Not applicable
4.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	Not applicable	Not applicable
5.	Share capital	0.20	0.10
6.	Reserves & surplus	71.06	(0.39)
7.	Total assets	166.81	45.52
8.	Total Liabilities	95.55	45.81
9.	Investments	-	-
10.	Turnover	-	-
11.	Profit before taxation	(4.89)	(0.02)
12.	Provision for taxation	-	-
13.	Profit after taxation	(4.89)	(0.02)
14.	Proposed Dividend	-	-
15.	% of shareholding	51%	100%

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

	Name of associates/Joint Ventures	NA
1.	Latest audited Balance Sheet Date	Nil
2.	Date on which the Associate or Joint Venture was associated or acquired	
3.	Shares of Associate/Joint Ventures held by the company on the year end	
	No.	
	Amount of Investment in Associates/Joint Venture	
	Extent of Holding%	
4.	Description of how there is significant influence	
5.	Reason why the associate/joint venture is not consolidated	
6.	Net worth attributable to shareholding as per latest audited Balance Sheet	
7.	Profit/Loss for the year	
	i. Considered in Consolidation	
	ii. Not Considered in Consolidation	

For and on behalf of the Board
of W.S. Industries (India) Limited

K.V. Prakash
Whole Time Director
DIN: 01085040

S. Anandavadivel
Joint Managing Director
DIN: 07783796

Place : Chennai
Date : 10th August 2026

ANNEXURE – 4 TO BOARD'S REPORT

FORM NO. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

I. Details of contracts or arrangements or transactions not at Arm's length basis.

S.No	Particulars	Details
a)	Name (s) of the related party & nature of relationship	NA
b)	Nature of contracts/arrangements/transaction	NA
c)	Duration of the contracts/arrangements /transaction	NA
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	NA
e)	Justification for entering into such contracts or arrangements or transactions	NA
f)	Date of approval by the Board	NA
g)	Amount paid as advances, if any	NA
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	NA

II. Details of contracts or arrangements or transactions at Arm's length basis.

a. Name (s) of the related party & nature of relationship:

S.No	Relationship	Parties
(i)	Subsidiary Companies	(i) **WSI Falcon Infra Projects Private Limited(Formerly WS Insulators Private Limited)**.
		- Subsidiary Company
		(ii) **WSI-P&C Verticals Private Limited**
		- Wholly owned Subsidiary Company
(ii)	Key Management Personnel (KMP) of the Company	Sri.S.Nagarajan, Executive Chairman
		Sri.C.K.Venkatachalam, Managing Director
		Sri.S.Anandavadivel, Joint Managing Director
		Sri.K.V.Prakash, Whole Time Director
		Sri.T.R.Sivaraman, Chief Financial Officer
		Sri.V.Balamurugan, Company Secretary

S.No	Relationship	Parties
(iii)	Relatives of KMP	Sri.C.K.Balasubramaniam
		Sri.S.Aravindan
		Smt.Mamatha
		Smt. Padminisundaram Kulandaisamy
		Sri.Sanu Raghav
		Sri.Dhanu Adhav Arvindan
		Sri.Vinu Pranav
		Sri.Eswaran Seyyadurai
(iv)	Other related Parties	CMK Projects Private Limited
		Renaatus Projects Private Limited
		Trineva Infra Projects Private Limited
		Savidhaanu Projects Private Limited
		V.Sathyamoorthy & Co
		Trineva-JWIL (JV)
		Renaatus Procon Private Limited
		Crown Forts Limited
		Aura Power Private Limited
		Savidhaanu Centering Works

(b) Nature of contracts / arrangements / transaction:

(i) Disclosure of related party transactions:

S. No	Nature of Transactions	Parties Involved	Year Ended 31st March 2026	
			Total	
1	**Purchase of Materials (incl.GST)**			**6.18**
		CMK Projects Private Limited	6.11	
		V.Sathyamoorthy & Co	0.04	
		Renaatus Procon Private Limited	0.03	
2	**Receipt of Services (incl. GST)**			**4.30**
		CMK Projects Private Limited	0.78	
		Trineva Infra Projects Private Limited	0.58	
		Crown Forts Limited	0.24	
		Aura Power Private Limited	2.37	
		Savidhaanu Centering Works	0.09	
		V. Sathyamoorthy & Co	0.05	
		Renaatus Projects Private Limited	0.19	
3	**Reimbursement of Expenditure**			**-**
		WSI Falcon Infra Projects Private Limited	-	
		Trineva Infra Projects Private Limited	-	
4	**Supply/Sale of services (incl.GST)**			**106.90**
		CMK Projects Private Limited	57.74	
		Trineva Infra Projects Private Limited	10.34	
		Renaatus Projects Private Limited	1.88	
		Trineva-JWIL (JV)	36.94	
5	**Loans / Borrowings from / (Repayments) to**			**1.20**
		Loan from Sri.S.Nagarajan	1.00	
		Interest Expense on Loan from Sri S.Nagarajan	0.02	
		Repayment of Loan received from Sri.S.Nagarajan along with interest	1.02	
		Loan from WSI Falcon Infra Projects Private Limited	-	
		Interest Expense on Loan from WSI Falcon Infra Projects Private Limited	1.20	

S. No	Nature of Transactions	Parties Involved	Year Ended 31st March 2026	
			Total	
6	**Rent paid (incl. Lease rentals, if any)**			**0.66**
		Savidhaanu Projects Private Limited	0.66	
7	**Deposits Made / Deposits (Received Back)**			**-**
		Trineva Infra Projects Private Limited	-	
8	**Interest on Deposits made**			**0.21**
		CMK Projects Private Limited	0.04	
		Renaatus Projects Private Limited	0.07	
		Trineva Infra Projects Private Limited	0.10	
9	**Receipts against Preferential allotment and Conversion of Securities**			**36.37**
		Sri.S.Nagarajan	11.50	
		Sri.C.K.Venkatachalam	0.75	
		Sri.S.Anandavadivel	2.00	
		Sri.C.K.Balasubramaniam	0.75	
		Sri.S.Aravindan	2.00	
		Smt.Mamatha	0.37	
		Sri.Sanu Raghav	2.50	
		Sri.Dhanu Adhav Arvindan	2.50	
		Sri.Vinu Pranav	2.50	
		CMK Projects Private Limited	10.00	
		Trineva Infra Projects Private Limited	1.50	
10	**Receipt of OFCD Coupon Interest**			**0.01**
		WSI Falcon Infra Projects Private Limited	0.01	
11	**Loan to Subsidiary Company**			**25.50**
		WSI P&C Verticals Privated Limited	25.50	

(ii) Transactions with Key Managerial Personnel

S. No	Key Managerial Personnel	Designation	Year Ended 31st March 2026	
			Nature of Transaction	
			Remuneration	Sitting Fees
1	Sri.S.Nagarajan	Chairman	0.15	0.01
2	Sri.C.K.Venkatachalam	Managing Director	0.15	0.01
3	Sri.S.Anandavadivel	Joint Managing Director	0.15	0.01
4	Sri.K.V.Prakash	Whole Time Director	0.60	0.02
5	Sri.T.R. Sivaraman	Chief Financial Officer	0.42	-
6	Sri.V. Balamurugan	Company Secretary	0.23	-
	Total		**1.70**	**0.05**

(c) Other details:

S. No	Nature of Transactions	Duration of the contracts/ arrangements/ transaction	Salient terms of the contracts or arrangements or transaction including the value, if any	Date of approval by the Board/ Members
(i) Disclosure of related party transactions				
1	Purchase of Materials (incl. GST)	Till completion of project orders	Materials for Project execution	AGM 25.09.2024 and 23.09.2025
2	Receipt of Services (incl. GST)	Till completion of project orders	Services including hire charges on vehicles, equipments etc.	AGM 25.09.2024 and 23.09.2025
3	Reimbursement of Expenditure	Till completion of project orders	For Project execution	AGM 25.09.2024 and 23.09.2025
4	Supply/Sale of services (incl. GST)	As per contracts	Billings towards project execution on main contractor	AGM 25.09.2024 and 23.09.2025
5	Loans / Borrowings from / (Repayments) to	As per agreements	For Business Operations	AGM 25.09.2024 and 23.09.2025
6	Rent paid (incl. Lease rentals, if any)	As per agreements	For Business Operations	AGM 25.09.2024 and 23.09.2025
7	Interest on Deposits Made	Till Completion of Project Orders	For projects in hand	AGM 25.09.2024 and 23.09.2025
8	Receipts against Preferential allotment	As per terms and conditions of convertible warrants	As per the objects specified in the respective EGM Notice	EGM 02.05.2024, 25.07.2025 and 12.12.2025.

S. No	Nature of Transactions	Duration of the contracts/ arrangements/ transaction	Salient terms of the contracts or arrangements or transaction including the value, if any	Date of approval by the Board/ Members
9	Receipts against Conversion of Securities	As per terms and conditions of convertible warrants	As per the objects specified in the EGM Notice	EGM 02.05.2024
10	Receipt of OFCD Coupon Interest	As per agreements and offer document	Against the OFCD Issued	Postal Ballot Results dated 23.08.2023.
11	Loan to Subsidiary Company	As per agreement and MOU	For Business Operations	AGM 25.09.2023

S. No	Nature of Transactions	Duration of the contracts/ arrangements/ transaction	Salient terms of the contracts or arrangements or transaction including the value, if any	Date of approval by the Board/ Members
(ii) Transactions with Key Managerial Personnel				
1	Mr. Nagarajan Seyyadurai	Remuneration and sitting fees as approved by board and members of the Company	As per Terms of Employment	AGM 25.09.2024 and 23.09.2025
2	Mr. C.K.Venkatachalam	Remuneration and sitting fees as approved by board and members of the Company	As per Terms of Employment	AGM 25.09.2024 and 23.09.2025
3	Mr. S.Anandavadivel	Remuneration and sitting fees as approved by board and members of the Company	As per Terms of Employment	AGM 25.09.2024 and 23.09.2025
4	Mr. K.V.Prakash	Remuneration and sitting fees as approved by board and members of the Company	As per Terms of Employment	AGM 25.09.2024 and 23.09.2025
5.	Mr. T.R.Sivaraman	As per Terms of Employment	NA	NA
6.	Mr. V.Balamurugan	As per Terms of Employment	NA	NA

For and on behalf of the Board
of W.S. Industries (India) Limited

K.V. Prakash
Whole Time Director
DIN: 01085040

S. Anandavadivel
Joint Managing Director
DIN: 07783796

Place : Chennai
Date : 10th August 2026

ANNEXURE – 5 TO BOARD'S REPORT

STATEMENT OF PARTICULARS AS PER RULE 5 OF COMPANIES
(Appointment and Remuneration of Managerial Personnel) Rules, 2014

Particulars of Employees:

Disclosure with respect to the remuneration of Directors and employees as required under Section 197 of the Companies Act, 2013 and Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is as follows:

(i) the ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year

Name of the Directors	Designation	Ratio to median remuneration
Mr. Seyyadurai Nagarajan	Chairman	6.75:1
Mr. C K Venkatachalam	Managing Director	6.75:1
Mr. S. Anandavadivel	Joint Managing Director	6.75:1
Mr. Prakash Kalavar Vittal Rao	Whole Time Director	27.01:1

(ii) the percentage increase in remuneration of each director, chief financial officer, chief executive officer, company secretary or manager, if any, in the financial year.

Name of the Directors	Designation	% increase in remuneration in financial year 2025-2026*
Mr. Seyyadurai Nagarajan	Chairman	-
Mr. C K Venkatachalam	Managing Director	-
Mr. S. Anandavadivel	Joint Managing Director	-
Mr. Prakash Kalavar Vittal Rao	Whole Time Director	-
Mr. T.R. Sivaraman	Chief Financial Officer	-
Mr. V. Balamurugan	Company Secretary	-

(i) the percentage increase in the median remuneration of employees in the financial year 2025-2026: 16.36%

(ii) the number of permanent employees on the rolls of the company:71

(iii) average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;

There was no increase in the remuneration of the Managerial Personnel of the Company during the financial year. The average remuneration of the employees of the Company (other than Managerial Personnel) increased by 24.40% during the financial year.

(iv) The Company affirms that the remuneration is as per the remuneration policy of the Company.

* * * * * *

ANNEXURE – 6 TO BOARD'S REPORT

FORM MR-3

SECRETARIAL AUDIT REPORT

For the Financial Year Ended on 31st March, 2026
(Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of
the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014)

To,

The Members,

W.S. INDUSTRIES (INDIA) LIMITED
3rd Floor, New No.48, Old No.21,
Savidhaanu Building, Casa Major Road,
Egmore, Chennai, Tamil Nadu, India, 600008.

We have conducted a Secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **W.S. Industries (India) Limited** (hereinafter called "**the Company**") having its registered office at 3rd Floor, New No.48, Old No.21, Savidhaanu Building, Casa Major Road, Egmore, Chennai, Tamil Nadu, India, 600008, during the financial year from 01st April, 2025 to 31st March, 2026 (the year/ audit period/ period under review).

We conducted the Secretarial audit in a manner that provided us a reasonable basis for evaluating the Company's corporate conducts / statutory compliances and expressing our opinion thereon.

We are issuing this report based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorised representatives during the conduct of secretarial audit, the explanations and clarifications given to us and the representations made by the Management.

We hereby report that in our opinion, the Company has during the audit period covering the financial year ended on 31st March, 2026, generally complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1.1. We have examined the books, papers, minute books, forms, and returns filed and other records made available to us and maintained by the Company for the financial year ended on 31st March, 2026, according to the applicable provisions of:

   i. The Companies Act, 2013 (the Act) and the Rules and the Regulations made thereunder;

   ii. The Securities Contract (Regulation) Act, 1956 (SCRA) and the Rules made thereunder;

   iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

   iv. The following Regulations and Guidelines are prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -

      a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

      b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

      c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

d) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

e) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

f) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025, to the extent of the Listed Entity engaging the RTA;

g) Securities and Exchange Board of India (Investor Protection and Education Fund) Regulations, 2009; and

h) Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003.

v. During the period under review and based on the representations received from the management, it is noted that there is no specific sectoral law uniquely applicable to the Company in its capacity as a subcontractor in infrastructure projects. However, the Company is subject to general laws and regulations applicable to its nature of operations, including labour, and employment, which have been duly considered for the purpose of this audit.

vi. We have also examined compliance with the applicable clauses of the following:

a. Secretarial Standards issued by the Institute of Company Secretaries of India.

b. The Listing Agreements entered into by the Company with the Stock Exchanges, where the Securities of the Company are listed.

1.2 In relation to the period under review, the Company has, to the best of our knowledge and belief and based on the records, information, explanations and representations furnished to us, complied with the laws mentioned in clauses (i) to (vi) of paragraph 1.1 above.

1.3 We are informed that, during/ in respect of the year, no events have occurred which required the Company to comply with the following laws/ rules/ regulations and consequently was not required to maintain any books, papers, minute books or other records or file any forms/ returns under the same:

- Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;
- Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021.
- Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings.

2. Board Processes:

We further report that:

2.1 The Board of Directors of the Company is duly constituted with the proper balance of Executive Directors, Non-Executive Directors, and Independent Directors during the Financial Year 2025-26.

2.2 There were no changes in the composition of the Board of Directors during the period under review, and they were carried out in compliance with the provisions of the Act.

2.3 Adequate notice is given to all directors to schedule the Board Meetings at least seven days in advance/consent of directors was received for meetings held at a shorter notice, if any. The agenda and detailed notes on the agenda were also circulated to the Board members prior to the meetings.

2.4 A system exists for seeking and obtaining further information and clarification on the agenda items before the meeting and for meaningful participation at the meeting; and

2.5 As per the minutes of the meeting duly recorded and signed by the Chairman, the decisions and views of the Board have been recorded.

3. Compliance mechanism:

We further report that:

3.1 There are adequate systems and processes in the Company commensurate with its size and operation to monitor and ensure compliance with all applicable laws, including labour laws, environmental laws, and other industrial-specific laws applicable to the Company.

3.2 The compliance by the Company of applicable finance laws like Direct and Indirect tax laws has not been reviewed in this audit since the same have been subject to review by Statutory Financial Audit and other designated professionals.

4. Specific Events/Actions:

We further report that during the audit period, the following events/actions having a major bearing on the affairs of the Company in pursuance of the aforesaid Laws, Rules, Regulations, Guidelines and Standards took place:

- Effective 2nd June, 2025, the Company shifted its Registered Office from 108, Mount Poonamallee Road, Porur, Chennai – 600116 to 3rd Floor, New No. 48, Old No. 21, Savidhaanu Building, Casa Major Road, Egmore, Chennai – 600008.
- Allotment of 5,35,120 Equity Shares on 17th July, 2025 pursuant to conversion of Convertible Warrants issued on a preferential basis, approved by the Shareholders on 2nd May, 2024.
- Approval by the Board of Directors, at its meeting held on 7th August 2025, for:

  a) Rollover of the 3,50,000 Non-Convertible, Redeemable and Cumulative Fully Paid Preference Shares of ₹ 100 each held by M/s. Vensunar Private Limited for a further period from 1st September 2025 to 31st March 2027.

  b) Rollover of the 9,25,000 Non-Convertible, Redeemable and Cumulative Fully Paid Preference Shares of ₹ 100 each held by M/s. Trala Electromech Systems Private Limited for a further period from 1st October 2025 to 24th September 2026.

- Taking note of the resignation of M/s. Brahmayya & Co., Chartered Accountants, Statutory Auditors of the Company, by the Board of Directors at its meeting held on 7th August, 2025 and approval of the appointment of M/s. P. Chandrasekar LLP, Chartered Accountants, to fill the casual vacancy caused by such resignation by the Board of Directors at its meeting held on 23rd August, 2025, which was subsequently approved by the Members at the Annual General Meeting held on 23rd September, 2025.
- Approval by the Board of Directors at its meeting held on 27th June, 2025 and by the Members of the Company at the Extra-Ordinary General Meeting held on 25th July, 2025 for:

  a) Increase in the Authorised Share Capital of the Company from ₹ 100 Crores to ₹ 125 Crores and consequent alteration of Clause V of the Memorandum of Association of the Company; and

  b) Raising of funds aggregating up to ₹ 440 Crores through issuance of 1,65,00,000 Equity Shares and 2,75,00,000 Convertible Warrants on a preferential basis in accordance with the provisions of the Companies Act, 2013 and Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

- Approval by the Board of Directors at its meetings held on 7th August, 2025 and 23rd August, 2025 for revision of certain disclosures relating to the aforesaid preferential issue pursuant to observations received from the National Stock Exchange of India Limited and dissemination of the revised disclosures to the Stock Exchanges.

- Consequent to partial subscription, allotment of 20,00,000 Equity Shares and 2,25,00,000 Convertible Warrants on a preferential basis by the Allotment Committee at its meeting held on 29th October, 2025 pursuant to the approvals accorded by the Board of Directors and Members and upon receipt of the requisite in-principle approvals from the Stock Exchanges.

- Approval by the Members at the Extra-Ordinary General Meeting held on 12th December, 2025 for revision/ re-arrangement of utilisation of proceeds and extension of utilisation timelines in respect of the preferential issue approved by the Members on 25th July, 2025.

- Approval by the Members at the Annual General Meeting held on 23rd September, 2025 for:

  a. Appointment of M/s. Lakshmmi Subramanian and Associates, Practising Company Secretaries, as Secretarial Auditors of the Company for a term of five consecutive financial years;

  b. Adoption of a new Memorandum of Association in conformity with the provisions of the Companies Act, 2013 and alteration of the Object Clause of the Company to align the same with the existing and proposed business activities of the Company;

     - Consequential change in the industrial classification of the Company and modification of its Corporate Identity Number (CIN) by the Registrar of Companies; and

  c. Approval by the Members of the Company for Material Related Party Transactions in compliance with the provisions of Section 188 of the Companies Act, 2013 and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

- Approval by the Board of Directors at its meeting held on 14th November, 2025 and by the Members at the Extra-Ordinary General Meeting held on 12th December, 2025 for raising funds aggregating up to ₹ 195 Crores through issuance of 1,45,00,000 Equity Shares and 50,00,000 Convertible Warrants on a preferential basis in accordance with the provisions of the Companies Act, 2013 and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

- Consequent to partial subscription, allotment of 99,43,125 Equity Shares and 50,00,000 Convertible Warrants on a preferential basis by the Allotment Committee at its meeting held on 2nd January, 2026 pursuant to the approvals accorded by the Board of Directors and Members and upon receipt of the requisite in-principle approvals from the Stock Exchanges.

- Approval by the Members at the Extra-Ordinary General Meeting held on 20th February, 2026 for revision/ re-arrangement of utilisation of proceeds and extension of utilisation timelines in respect of the preferential issue approved by the Members on 12th December, 2025 and 2nd May, 2024.

- Allotment of 33,444 Equity Shares on 4th March, 2026 pursuant to conversion of Convertible Warrants issued on a preferential basis, as approved by the Members on 2nd May, 2024 and forfeiture of 18,66,222 Convertible Warrants upon expiry of the prescribed conversion period in accordance with Regulation 169 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and the terms and conditions governing the issue of such Warrants.

- Approval by the Members of the Company at the Extra-Ordinary General Meeting held on 20th February, 2026 for revision of utilisation of preferential issue proceeds, including part redemption of Non-Convertible Debentures, and subsequent partial redemption of 90,00,000 Secured Redeemable Non-Convertible Debentures of ₹ 10/- each aggregating to ₹ 9.00 Crores held by M/s. Trala Electromech Systems Private Limited on 31st March, 2026, in compliance with the applicable provisions of the Companies Act, 2013, and the terms of issue of such debentures.

- Approval by the Members of the Company at the Extra-Ordinary General Meeting held on 20th February, 2026 for revision of utilisation of preferential issue proceeds, including redemption of Preference Shares, and subsequent redemption of 9,25,000 Non-Convertible Cumulative Redeemable Preference Shares of ₹ 100/- each aggregating to ₹ 9.25 Crores during the financial year in accordance with the applicable provisions of the Companies Act, 2013 and the terms of issue of such Preference Shares.

Changes in Paid-up Share Capital

- Consequent to the above redemption of 9,25,000 Non-Convertible Cumulative Redeemable Preference Shares of ₹ 100 each fully paid-up, aggregating to ₹ 9.25 crore, the paid-up share capital of the Company stood reduced from ₹ 88,64,53,180 to ₹ 79,39,53,180.

Events reported after the end of the financial year and before the signing of this report:

- The Company completed the revamp and relaunch of its corporate website on 25th April 2026, including reorganisation and enhancement of the investor relations, corporate governance and statutory disclosure sections, while continuing to maintain compliance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

- The Board of Directors, at its meeting held on 26th May, 2026, approved the termination of the existing lease arrangement and sale/transfer of the Company's industrial land situated near Bengaluru to M/s. Aarnav Business Park for a consideration of not less than ₹ 6.04 Crores, together with settlement of related obligations arising therefrom. The Board further noted that the proposed transaction does not require shareholders' approval under Section 180(1)(a) of the Companies Act, 2013.

For Lakshmmi Subramanian and Associates
Practicing Company Secretaries
S. Vasudevan
Partner
FCS No. 9495
C.P.No.27636
Peer review No.6608/2025
UDIN: F009495H000714584

Place: Chennai
Date: 30-06-2026

ANNEXURE - A

(To the Secretarial Audit Report of M/s. W.S. Industries (India) Limited for the financial year ended on 31st March, 2026)

To

The Members

W.S. Industries (India) Limited
3rd Floor, New No.48, Old No.21,
Savidhaanu Building, Casa Major Road,
Egmore, Chennai, Tamil Nadu, India, 600008

Our Secretarial Audit Report for the financial year ended 31st March, 2026 is to be read along with this Annexure.

1. Maintenance of Secretarial record and ensuring compliance with all applicable laws is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and the processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

4. Wherever required, we have obtained the Management representation about financial information, the compliance of law, rules and regulation and happening of certain events etc.

5. The compliance of the provisions of other laws, rules, regulation, standards specifically applicable to the Company is the responsibility of the management. Our examination was limited to the verification of system implemented by the Company on a test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the effectiveness with which the management has conducted the affairs of the Company.

For Lakshmmi Subramanian and Associates
Practicing Company Secretaries
S. Vasudevan
Partner
FCS No. 9495
C.P.No.27636
Peer review No.6608/2025
UDIN: F009495H000714584

Place: Chennai
Date: 30-06-2026

ANNEXURE – 7 TO BOARD'S REPORT

CERTIFICATE ON NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,

The Members of

W.S. INDUSTRIES (INDIA) LIMITED,
3rd Floor, New No.48, Old No.21, Savidhaanu Building,
Casa Major Road, Egmore, Chennai, Tamil Nadu, India, 600008

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of M/s. W.S. Industries (India) Limited, CIN L42909TN1961PLC004568 having its Registered Office at 3rd Floor, New No.48, Old No.21, Savidhaanu Building, Casa Major Road, Egmore, Chennai, Tamil Nadu, India, 600008 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub-clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the financial year ended 31st March 2026.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company and its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2026 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

S. No	Name of Director	Designation	DIN	Date of Original Appointment in Company
1.	Mr. Ramachandran Karthik	Non-Executive - Independent Director	07627521	01/11/2016
2.	Mr. Sridharan Jayaraman	Non-Executive - Independent Director	07720632	21/08/2017
3.	Ms. Raghavan Suguna	Non-Executive - Independent Director	06601230	30/01/2019
4.	Mr. Chinniampalayam Kulandaisamy Venkatachalam	Managing Director	00125459	10/06/2022
5.	Mr. Anandavadivel Sathiyamoorthy	Joint Managing Director	07783796	10/06/2022
6.	Mr. Seyyadurai Nagarajan	Chairman & Executive Director	07036078	10/06/2022
7.	Mr. Kalavar Vittal Rao Prakash	Whole-time director	01085040	22/07/2022
8.	Ms. Revathi Raghunathan	Non-Executive - Independent Director	01254043	22/07/2022

Ensuring the eligibility of the appointment/continuity of every Director on the Board is the responsibility of the Management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For Lakshmmi Subramanian and Associates
Practicing Company Secretaries
S. Vasudevan
Partner
FCS No. 9495
C.P.No.27636
Peer review No.6608/2025
UDIN: F009495H000714595

Place: Chennai
Date: 30.06.2026

ANNEXURE – 8 TO BOARD'S REPORT

CERTIFICATE TO THE BOARD OF DIRECTORS OF W.S. INDUSTRIES (INDIA) LIMITED

A. The Audited Financial Statements and Cash Flow Statement of the Company for the year ended 31st March 2026 have been reviewed and we certify to the best of our knowledge and belief that:

(1) The Financial Statements and the Cash Flow Statement do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.

(2) The statements referred to above present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

B. We have not noticed any transaction entered into by the Company during the year which is fraudulent, illegal or violative of the listed entity's Code of Conduct.

C. We are responsible for establishing and maintaining internal controls for financial reporting and for maintaining the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.

D. We have appraised the Auditors and the Audit Committee that:

(1) there are no significant changes in the internal control over financial reporting during the year;

(2) there are no significant changes in accounting policies during the year which are to be disclosed in the notes to the financial statements;

(3) there is no instance of significant fraud pertaining to the financial statements and involving management or any employee having a role in the Company's internal control system over financial reporting.

Necessary disclosure has been made in the notes to the financial statements based on which the financial statements has been prepared for the year ended 31st March 2026.

The above statements are given by the undersigned with full knowledge that same is being relied upon by the Board of Directors of the Company and we undertake full responsibility of the same.

For and on behalf of the Board
of W.S. Industries (India) Limited

K.V. Prakash
Whole Time Director
DIN: 01085040

T R Sivaraman
Chief Financial Officer

Place : Chennai
Date : 14.05.2026

ANNEXURE – 9 TO BOARD'S REPORT

CERTIFICATE OF COMPLIANCE WITH THE CORPORATE GOVERNANCE REQUIREMENT UNDER THE LISTING REGULATIONS

To,

The Members of **W.S. Industries (India) Limited**

a. The Certificate is issued in accordance with the terms of our engagement letter dated 27th May 2025.

b. We, M/s. Lakshmmi Subramanian & Associates, Practicing Company Secretaries, Chennai, have examined the compliance of the conditions of Corporate Governance by W.S. Industries (India) Limited ('the Company'), for the financial year ended 31st March 2026, as stipulated in Regulations 17 to 27, clauses (b) to (i) and (t) of Regulation 46(2), and para C, D and E of Schedule V of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended, from time to time, pursuant to the Listing Agreement of the Company with the Stock Exchanges. We have obtained all the information and explanation which to the best of our knowledge and belief, were necessary for the purpose of our examination and certification.

Management Responsibility

The compliance with the conditions of Corporate Governance is the responsibility of the Management of the Company. This responsibility includes designing, implementing, and maintaining the operating effectiveness of internal control procedures to ensure compliance with the conditions of Corporate Governance stipulated in the SEBI Listing Regulations.

Practicing Company Secretaries' Responsibility

Pursuant to the requirements of the SEBI Listing Regulations, our responsibility is to express a reasonable assurance in the form of an opinion as to whether the Company has complied with the conditions of Corporate Governance based on our examination.

Our responsibility was limited to examining the procedures and implementation process adopted by the Company for ensuring compliance with the conditions of corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

We have examined the books of account and other relevant records and documents maintained by the Company, and obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for purpose of providing reasonable assurance regarding the Company's compliance with Corporate Governance requirements.

Material Subsidiaries

On our examination, we observed that the company did not have any material subsidiary during the financial year ended 31st March, 2026.

Opinion

Based on our examination of the relevant records and according to the information and explanations furnished to us as well as the representations provided by the Management, in our opinion and to the best of our knowledge and belief, the Company has complied with the conditions of Corporate Governance as stipulated in Regulations 17 to 27, clauses (b) to (i) and (t) of Regulation 46(2), and para C, D and E of Schedule V of the SEBI Listing Regulations during the financial year ended March 31, 2026. We further certify that the Company has complied with all the mandatory requirements of Corporate Governance as specified in Schedule II of the said Regulations.

We state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For Lakshmmi Subramanian and Associates
Practicing Company Secretaries
S. Vasudevan
Partner
FCS No. 9495
C.P.No.27636
Peer review No.6608/2025
UDIN: F009495H000714606

Place: Chennai
Date: 30.06.2026

ANNEXURE – 10 TO BOARD'S REPORT

CERTIFICATE ON COMPLIANCE WITH CODE OF CONDUCT

I hereby confirm that the Company has obtained from all the members of the Board and Management Personnel, affirmation that they have complied with the Code of Conduct for the financial year 2025-26.

For and on behalf of the Board
of W.S. Industries (India) Limited

	K.V. Prakash	S. Anandavadivel
Place : Chennai	Whole Time Director	Joint Managing Director
Date : 10th August 2026	DIN: 01085040	DIN: 07783796

ANNEXURE – 11 TO BOARD'S REPORT

CORPORATE SOCIAL RESPONSIBILITY REPORT

1. Brief outline on CSR Policy of the Company:

W.S. Industries (India) Limited believes in aligning its vision with social responsibility, enhancing the quality of life and economic well being of communities through meaningful CSR initiatives.

The CSR Policy reflects the Company's commitment to sustainable development, focusing on education, healthcare, poverty eradication, environmental sustainability, gender equality, rural development, and disaster relief.

CSR projects are implemented directly, through registered agencies, or in collaboration with other corporates, with transparent monitoring and reporting mechanisms.

The Company allocates a minimum of 2% of average net profits of the last three years towards CSR, as per statutory requirements, and the Policy was last approved by the Board on 27th May 2025.

2. Composition of the CSR Committee:

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
Not Applicable as CSR Committee not constituted (Refer the note below)				

In accordance with Section 135(9) of the Companies Act, 2013, where the amount required to be spent by the Company towards Corporate Social Responsibility ("CSR") does not exceed ₹ 50 lakh in a financial year, the requirement to constitute a CSR Committee is not applicable and the functions of such Committee may be discharged by the Board of Directors.

During the financial year under review, the Company's CSR obligation was ₹ 29,32,310/-, which was below the threshold prescribed under Section 135(9) of the Companies Act, 2013. Accordingly, the requirement to constitute a CSR was not applicable. Consequently, the CSR Committee, which had been constituted earlier, was dissolved by the Board with effect from 27th May, 2025 and the responsibilities relating to CSR were thereafter discharged directly by the Board of Directors.

In view of the exemption available under Section 135(9) of the Companies Act, 2013, the functions of the CSR Committee were discharged directly by the Board of Directors. During the financial year, the Board periodically reviewed CSR matters, including identification of eligible CSR projects, approval of CSR expenditure, monitoring of implementation and review of utilisation of CSR funds. The Board also took note of the CSR expenditure incurred and the status of implementation of approved CSR activities from time to time.

The attendance of the Directors at the Board Meetings in which CSR-related matters were considered (on 23rd August, 2025 and 14th February, 2026) during the financial year is provided below:

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of Board meetings in which CSR matters were considered	Number of meetings attended
1.	Mr. S. Nagarajan	Chairman	2	2
2.	Mr. C.K. Venkatachalam	Member	2	1
3.	Mr. S. Anandavadivel	Member	2	1
4.	Mr. K.V. Prakash	Member	2	2
5.	Mr. R. Karthik	Member	2	2
6.	Mr. J. Sridharan	Member	2	2
7.	Ms. Suguna Raghavan	Member	2	2
8.	Ms. Revathi Raghunathan	Member	2	2

3. **Web-link where CSR Policy approved by the board are disclosed on the website of the company: https://wsindustries.in/docs/Corporate%20Social%20Responsibility.pdf**

4. **Executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable:** Not Applicable as the Company's average CSR obligation is less than ten crore rupees.

5.

(a)	**Average net profit of the company as per sub-section (5) of section 135**	₹ 14,66,15,500/-
(b)	**Two percent of average net profit of the company as per sub-section (5) of section 135:**	₹ 29,32,310/-
(c)	**Surplus arising out of the CSR Projects or programmes or activities of the previous financial years**	Nil
(d)	**Amount required to be set-off for the financial year, if any**	Nil
(e)	**Total CSR obligation for the financial year [(b)+(c)-(d)]**	₹ 29,32,310/-

6.

(a)	**Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project as detailed in *Annexure-A*).**	₹ 29,32,310/-
(b)	**Amount spent in Administrative overheads**	Nil
(c)	**Amount spent on Impact Assessment, if applicable.**	Not Applicable
(d)	**Total amount spent for the Financial Year [(a)+(b)+(c)].**	₹ 29,32,310/-

(e) **CSR amount spent or unspent for the Financial Year:**

Total Amount Spent for the Financial Year. (in ₹)	Amount Unspent (in ₹)				
	Total Amount transferred to Unspent CSR Account as per sub-section (6) of section 135.		Amount transferred to any fund specified under Schedule VII as per second proviso to section sub-section (5) of section 135.		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
₹ 29,32,310/-	Nil	Not Applicable	Not Applicable	Nil	Not Applicable

(f) Excess amount for set-off, if any:

Sl. No.	Particular	Amount (in ₹)
(1)	(2)	(3)
(i)	Two percent of average net profit of the company as per sub-section (5) of section 135.	₹ 29,32,310/-
(ii)	Total amount spent for the Financial Year	₹ 29,32,310/-
(iii)	Excess amount spent for the financial year [(ii)-(i)]	Nil
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	Nil
(v)	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	Nil

7. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years:

Sl. No.	Preceding Financial Year(s).	Amount transferred to Unspent CSR Account under sub-section (6) of section 135 (in ₹)	Balance Amount in unspent CSR account under sub-section (6) of section 135 (in ₹)	Amount spent in the Financial Year (in ₹)	Amount transferred to a fund specified under Schedule VII as per second proviso to sub-section (5) of section 135, if any		Amount remaining to be spent in succeeding Financial Years. (in ₹)	Deficiency, if any
					Amount (in ₹)	Date of transfer		
1.	FY 2022-23 - FY-1	Nil	Nil	Nil	Nil	Nil	Nil	Not Applicable
2.	FY 2023-24 - FY-2	Nil	Nil	Nil	Nil	Nil	Nil	Not Applicable
3.	FY 2024-25 - FY-3	Nil	Nil	Nil	Nil	Nil	Nil	Not Applicable

8. Whether any capital asset have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: Yes, However, no, capital assets have been created or acquired through CSR amount spent in the financial year, either in the name of the Company or the implementation agency. Capital assets were handed over to the beneficiary directly.

Furnish the details relating to such assets(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

Sl. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pin code of the property or asset(s)	Date of Creations	Amount of CSR amount spent	Details of entity/Authority/beneficiary of the registered owner		
(1)	(2)	(3)	(4)	(5)	(6)		
					CSR Registration Number, if applicable	Name	Registered address
1.	ICU Ventilators (No. 2) at Bhanumati, Rina Mandal Rd, Egmore, Chennai.	600008	March, 2026	19,62,550/-	NA	Institute of Child Health & Hospital for Children	Bhanumati, Rina Mandal Rd, Egmore, Chennai, Tamil Nadu 600008
2.	15 functional ICU cots (manual) at Canal Bank Rd, Gandhi Nagar, Adyar, Chennai.	600020	March, 2026	5,09,760/-	NA	Adyar cancer Hospital	Canal Bank Rd, Gandhi Nagar, Adyar, Chennai.

9. **Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per sub-section (5) of section 135:** The Company has spent the entire CSR obligation of ₹ 29,32,310/- for the financial year and there is no unspent CSR amount.

For and on behalf of the Board
of W.S. Industries (India) Limited

K.V. Prakash
Whole Time Director
DIN: 01085040

S. Anandavadivel
Joint Managing Director
DIN: 07783796

Annexure-A

Sl. No.	CSR Activity covered under Schedule VII	Particulars	Category	Details	Amount (₹)
1.	(i) Promoting health care including preventive health care	Donation of 2 Ventilators to Institute of Child Health & Hospital for Children, Egmore, Chennai	Healthcare	2 Ventilators	19,62,550/-
2.	(i) Promoting health care including preventive health care	Donation of ICU Cots to Adyar Cancer Hospital	Healthcare & Sanitation	15 functional ICU cots (manual)	5,09,760/-
3.	(i) Promoting health care including preventive health care	Amount spent towards dialysis treatment for the needy through Sri Sumathi Vishal Jain Dialysis Centre	Healthcare & Sanitation	Dialysis	1,00,000/-
4.	(i) Promoting health care including preventive health care	Amount spent towards neonatal care at Mehta Hospital for underprivileged mothers, through corpus support for incubator facilities and related expenses	Healthcare & Sanitation	Neonatal care	1,00,000/-
5.	(ii) promoting employment enhancing vocation skills especially among women and livelihood enhancement projects.	Amount spent to livelihood support and women empowerment by way of distribution of Pink Auto	Livelihood support (vehicles)	Pink Auto	60,000/-
6.	(i) Promoting health care including preventive health care	Amount spent towards Heart Surgery at Apollo Hospitals	Healthcare & Sanitation	Heart surgery	2,00,000/-
		Total CSR Amount Spent			29,32,310/-
		Balance Amount unspent			Nil

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF **W.S. INDUSTRIES (INDIA) LIMITED**

Report on the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements **M/s. W.S. INDUSTRIES (INDIA) LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity, statement of Cash Flows for the year ended on that date and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements")

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2026, the Profit (Including Other Comprehensive Income), the changes in equity and its cash flows for the year ended.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics of the Institute of Chartered Accountants of India. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Emphasis of Matter

Without qualifying our report, we draw attention to

a. Note No. 34 to the standalone Ind AS financial statements, which explains that amount payable to overseas customers/suppliers aggregating to ₹ 5.55 crores written back during earlier years pertains to erstwhile Electro-porcelain products division (since discontinued) and management is in the process of obtaining necessary approvals from the competent authorities. The impact if any arising on account of such write back of amounts pending approvals is not ascertainable at this point of time.

b. Note No. 49 The company is engaged in implementation of construction contracts, which envisage maintenance of cost budgets associated with the implementation of projects which are prepared and periodically reviewed in order to have an overall view of project outcome from time to time. Though the cost budgets and revisions are management estimates, this process envisages implementation of control based budgetary process, pending which the current process for arriving at the project outcomes which may be susceptible for deviations and the impact if any arising therefrom, will be ascertainable only upon completion of the projects, hence no adjustments have been made in the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

S. No	Key Audit Matter	How our audit addressed the key audit matter
1.	**Recognition of Contract Revenue** We identified construction cost estimation as a key audit matter for the company's recognition of ₹ 91.30 crore as contract revenue. Since these 1–2 year fixed-price contracts recognize revenue based on the proportion of costs incurred, the accuracy of the financial results depends heavily on management's ongoing cost assessments. The Company to perform an initial assessment of total estimated cost and further, reassess the total construction cost at each reporting period end to determine the appropriate percentage of completion. The subjective nature of these estimates, including the evaluation of potential variance claims, makes this a critical area of focus. Given the high level of judgment involved in forecasting these costs and its significant effect on the financial statements, we designated this as a key audit matter.	To address the risks in revenue recognition, we: • **Tested Controls:** Evaluated internal oversight of cost estimates and loss provisions. • **Verified Progress:** Recalculated the percentage of completion and tied key terms back to signed contracts. • **Validated Costs:** Sample-tested actual costs to date and performed year-end cutoff procedures. • **Audited Forecasts:** Analysed cost-to-complete projections by reviewing executed purchase orders and management's assumptions. • **Reviewed Disclosures:** Confirmed that Ind AS financial disclosures were complete and accurate. Our testing confirmed that the company's estimation and revenue recognition processes are reasonable.
2.	**Related Party Transaction** During the audit year, the Company's operational activities were exclusively conducted through contracts with related parties. These arrangements primarily involve back-to-back subcontracting where related parties act as the principal contractors. Additionally, as disclosed in Note 40, the Company engaged in financing, material procurement, and equipment hiring from these entities. We identified the measurement and disclosure of these transactions as a Key Audit Matter because the "arm's length" nature of such exclusive arrangements requires significant judgment and carries an inherent risk of pricing manipulation that could impact the Company's profitability and financial position.	1. **Internal Framework & Policy Review** • **Evaluated Policies:** Reviewed the Company's internal controls and procedures for identifying, approving, and recording related party transactions (RPTs). • **Governance Check:** Inspected minutes of Board and Shareholder meetings to ensure RPTs were approved and classified as being in the ordinary course of business. 2. **Validation of Arm's Length Pricing (ALP)** • **Expert Reliance:** Evaluated the justification for ALP by reviewing valuation reports provided by management's expert and Registered Government Valuers. 3. **Substantive Testing** • **Vouching:** Tested a sample of transactions against underlying contracts and supporting documentation to verify the accuracy of the terms. • **External Confirmations:** Obtained independent confirmation letters to verify outstanding balances and contractual obligations with related entities.

Management Responsibility and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted with SA's will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143 (3) of the Act, we report that:

   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

   b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

   c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.

   d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standard) Rules, 2015 as amended.

   e) On the basis of the written representations received from the directors as on 31st March, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.

   f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B".

   g) With respect to the other matter to be included in the Auditors' report under Section 197(16) of the Act, as amended:

      In our opinion and according to the information and explanation given to us the remuneration paid by the Company to its director during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act.

   h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i) The Company has disclosed the impact of pending litigations on its financial position – Refer Note No.36 to standalone Ind AS financial statements

ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii) There were no funds which required to be transferred, to the Investor Education and Protection Fund by the Company during the year.

iv) (a) The Management has represented that, to the best of its knowledge and belief no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedures that has been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v) The company has not declared any dividends during the current year and the previous year, hence the clause regarding the compliance with section 123 of the Act is not applicable.

vi) Based on our examination, which includes test checks, the Company has used accounting software(s) for maintaining its books of account for the financial year ended 31st March 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with. And the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For P. Chandrasekar LLP
Chartered Accountants
Firm Registration No. 000580S/S200066

P Chandrasekar
Partner
Membership No:026037
UDIN: 26026037WHXNPS9648

Place: Chennai
Date: May 14, 2026

Annexure 'A' to the Independent Auditors' Report

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31st March 2026, we report that:

i. a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of property, plant and equipment, and relevant details of right-of-use assets.

According to the information and explanations given to us and based on our examination of books of accounts, we report that the company does not own any Intangible assets

(b) The Company has a regular program of physical verification of its property, plant and equipment under which such assets are verified in a phased manner at reasonable intervals which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

(c) In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the Company as at the balance sheet date.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its property, plant and equipment (including right of use assets) or intangible assets or both during the year.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

ii. According to information and explanations given to us, and on the basis of our examination of books of accounts

(a) The inventories were physically verified during the year by the management and, in our opinion, the coverage and procedure of such verification by the management is appropriate. No material discrepancies were noticed on physical verification.

(b) The Company has been sanctioned working capital limits in excess of ₹ 5 crores in aggregate from banks during the year on the basis of security of current assets of the Company. Based on the records examined by us in the normal course of audit of the financial statements, the quarterly returns / statements along with subsequent revisions filed by the Company with the banks are in agreement with the books of accounts of the Company.

iii. The Company has made investments in, provided guarantee and granted loans, secured or unsecured, to companies or any other parties during the year, in respect of which:

a) The Company has provided loans and advances during the year and details of which are given below:

Based on the audit procedures carried out by us and as per the information and explanations given to us, the Company has granted loans and advances to subsidiary as below:

Particulars	Advances in the nature of loans (₹ Crores)
Aggregate amount during the year to Subsidiary	25.50
Balance outstanding as at the balance sheet date	45.50

b) According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion the terms and conditions of the grant of loans and advances in the nature of loans during the year are, prima facie, not prejudicial to the interest of the Company.

c) In respect of loans and advances in the nature of loans granted by the Company, the schedule for repayment of principal and payment of interest has been stipulated, and the repayments and receipts are regular. Further, during the year, the Company has not demanded repayment of any such loans or advances. Accordingly, having regard to the terms of such loans and advances, we are of the opinion that the repayments of principal and receipts of interest are regular.

d) According to the information and explanations given to us and based on the audit procedures performed, in respect of loans granted by the Company, there are no overdue amounts outstanding as at the balance sheet date.

e) According to information and explanations given to us none of the loans granted by the Company had fallen due for repayment during the year.

f) In our opinion and according to the information and explanation given to us the company has not granted loans or advances in the nature of loans which are either repayable on demand or without specifying any terms or period of repayment.

iv. The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made, and guarantees provided during the year.

v. The Company has not accepted any deposit or amount which are deemed to be deposits except the advances received from the customers in the regular course of business against the contract awarded. Hence, reporting under clause (v) of the Order is not applicable.

vi. The maintenance of cost records has been specified by the Central Government under section 148(1) of the Companies Act, 2013. We have broadly reviewed the books of account maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended, prescribed by the Central Government for maintenance of cost records under Section 148(1) of the Companies Act, 2013, and are of the opinion that, prima facie, the prescribed cost records have been made and maintained by the Company. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.

vii. a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion amounts deducted / accrued in the books of account in respect of undisputed statutory dues including GST, Provident fund, Employees' State Insurance, Income-Tax, Duty of Customs, Cess and other statutory dues have been regularly deposited by the Company with the appropriate authorities and there were no undisputed amounts payable which were in arrears as at 31st March 2026 for a period of more than six months from the date they became payable.

b) According to the information and explanations given to us, there are statutory dues referred to in subclause (a) above that have not been deposited with the appropriate authorities on account of any disputes given below.

Sl. No	Nature of the Statute	Nature of Dues	Amount in crores	Period to Which amount relates	Forum where dispute is pending
1	Income Tax Act,1961	Income Tax	10.73	AY 2019-20 & 2022-23	The Commissioner of Income Tax (Appeals) Chennai
2	Employees Provident Fund Scheme, 1952	PF Damages	0.12	1990-91 to 2012-13	Central Government Industrial Tribunal (CGIT) Cum Labour Court, Chennai

viii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

ix. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in the repayment of loans or borrowings or in the payment of interest thereon to any lender.

(b) The Company has not been declared willful defaulter by any bank or financial institution or government or any authority.

(c) The Company has not taken any new term loan during the year and there are no unutilised term loans at the beginning of the year and hence, reporting under clause (ix)(c) of the Order is not applicable.

(d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

(e) The Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures during the year and hence, reporting under clause (ix)(e) of the Order is not applicable.

(f) The Company has not raised any loans on the pledge of securities held in its subsidiaries, joint ventures or associate companies during the year and hence reporting on clause (ix)(f) of the Order is not applicable.

x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has made preferential allotment of equity shares and issued convertible warrants during the year. The Company has complied with the provisions of Section 42 and Section 62 of the Companies Act, 2013, to the extent applicable. Further, the funds raised through such preferential allotment and convertible warrants have been used for the purposes for which they were raised.

xi. (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in the Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

(b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) There were no whistle blower complaints received by the Company during the year.

xii. According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.

xiii. In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Section 177 and 188 of the Act, where applicable, and the details of the related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

xiv. (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.

(b) We have considered the internal audit reports of the Company issued till date for the period under audit.

xv. In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Act are not applicable to the Company.

xvi. In our opinion and according to the information and explanation given to us and the records of the Company examined by us during the course of the audit,

(a) The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause (xvi)(a) of the Order is not applicable to the Company.

(b) The Company has not conducted any Non-Banking Financial or Housing Finance activities during the year.

(c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company.

(d) The Group (as per the provisions of Core Investment Companies (Reserve Bank) Directions, 2016) does not have any CIC as part of the Group. Accordingly, reporting under clause 3(xvi)(d) does not arise.

xvii. The Company has not incurred any cash losses in the current financial year, however the company had incurred a cash loss of ₹ 12.84 crore in the immediately preceding financial year.

xviii. There has been resignation of the statutory auditors during the year. No issues, objections or concerns were raised by the outgoing auditor.

xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx. (a) In our opinion and according to the information and explanations given to us, in respect of other than ongoing projects, there is no unspent amount with second proviso to sub-section (5) of section 135 of the said Act, accordingly clause 3(xx)(a) of the order is not applicable

(b) In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Companies Act, 2013 pursuant to any project. 3(xx)(b) of the Order are not applicable.

xxi. The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For P. Chandrasekar LLP
Chartered Accountants
Firm Registration No. 000580S/S200066

P Chandrasekar
Partner
Membership No:026037
UDIN: 26026037WHXNPS9648

Place: Chennai
Date: May 14, 2026

Annexure 'B' to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **W.S. INDUSTRIES (INDIA) LIMITED** ("the Company") as of 31st March 2026 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For P. Chandrasekar LLP
Chartered Accountants
Firm Registration No. 000580S/S200066

P Chandrasekar
Partner
Membership No:026037
UDIN: 26026037WHXNPS9648

Place: Chennai
Date: May 14, 2026

STANDALONE BALANCE SHEET AS AT 31ST MARCH 2026

₹ in crores

PARTICULARS	NOTES	As at 31st March 2026		As at 31st March 2025	
A. ASSETS					
1 Non-Current Assets :					
(a) Property, Plant and Equipment	5		3.13		4.19
(b) Right to Use Asset	5		2.09		2.42
(c) Capital Work in Progress	6A		-		2.35
(d) Investment Property	6		163.13		109.13
(e) Financial Assets :					
Investments	7		122.82		122.82
Other Financial Assets	8		29.47		29.90
(f) Deferred Tax Assets (Net)	9		4.86		5.58
(g) Other Non - Current Assets	10		11.09		1.01
Total Non - Current Assets			**336.59**		**277.40**
2 Current Assets :					
(a) Inventories	11		2.05		10.84
(b) Financial Assets :					
i. Trade Receivables	12	58.37		73.83	
ii. Cash and Cash Equivalents	13	27.41		24.78	
iii. Bank Balances other than (ii) above	14	80.73		8.34	
iv Loans	15	45.50		20.00	
v. Other Financial Assets	16	23.78	235.79	17.54	144.49
(c) Other Current Assets	17		51.22		63.09
Total Current Assets			**289.06**		**218.42**
TOTAL ASSETS			**625.65**		**495.82**
B. EQUITY AND LIABILITIES					
1 Equity:					
(a) Equity Share Capital	18	75.90		63.38	
(b) Other Equity	19	437.22		253.84	
Total Equity			**513.12**		**317.22**
2 Liabilities:					
Non - Current Liabilities :					
(a) Financial Liabilities					
i. Borrowings	20	37.10		47.51	
ii. Lease Liabilities	21	2.12	39.22	2.29	49.80
(b) Long Term Provisions	25		0.33		0.25
Total Non - Current Liabilities			**39.55**		**50.05**
Current Liabilities :					
(a) Financial Liabilities					
i. Borrowings	22	16.09		25.47	
ii. Lease Liabilities	21	0.45		0.45	
iii. Trade Payables	23				
(A) Total outstanding dues of micro and small enterprises		1.68		3.76	
(B) Total outstanding dues of creditors other than micro and small enterprises		12.88		21.73	
iv. Other Financial Liabilities	24	33.89	64.99	63.76	115.17
(b) Short Term Provisions	25		0.04		0.10
(c) Other current liabilities	26		7.95		13.28
Total Current Liabilities			**72.98**		**128.55**
TOTAL EQUITY AND LIABILITIES			**625.65**		**495.82**
Significant Accounting Policies & Notes on Financial Statements	1 to 56				

As per our report of even date

For and on behalf of the Board of Directors

For P.Chandrasekar LLP
Chartered Accountants
Firm Regn No.: 000580S/S200066

SEYYADURAI NAGARAJAN
CHAIRMAN
DIN: 07036078

K.V. PRAKASH
WHOLE TIME DIRECTOR
DIN: 01085040

P CHANDRASEKAR
PARTNER
Membership No. 026037

Place : Chennai
Date : 14th May 2026

T.R.SIVARAMAN
CHIEF FINANCIAL OFFICER

V.BALAMURUGAN
COMPANY SECRETARY

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2026

₹ in crores

	PARTICULARS	Note No	For the Year Ended 31st March 2026	For the Year Ended 31st March 2025
INCOME:				
I	Revenue from Operations	27	91.50	239.04
II	Other Income	28	2.01	1.87
III	**Total Income (I+II)**		**93.51**	**240.91**
IV	**EXPENSES:**			
	Cost of materials consumed	29	34.86	112.96
	Construction and other operating expenses	30	38.14	100.89
	Employee benefits expense	31	4.75	6.18
	Finance costs	32	7.44	6.82
	Depreciation & Amortization	5	1.77	2.02
	Other expenses	33	4.30	4.91
	Total Expenses (IV)		**91.26**	**233.78**
V	Profit / (Loss) before exceptional items and tax (III - IV)		2.25	7.13
VI	Exceptional Items (Credit)	34	(0.32)	-
VII	**Profit / (Loss) before tax (V-VI)**		2.57	7.13
VIII	**Tax expense**			
	a.Current Tax	35	-	17.37
	b.Deferred Tax	35	0.72	5.03
	c. Prior Year Tax Charge / (Written back)	35	0.03	-
IX	Profit / (Loss) for the year from Continuing Operations(VII-VIII)		1.82	(15.27)
X	Profit / (Loss) for the year from discontinued Operations		-	-
XI	Tax Expense of discontinued operations		-	-
XII	Profit / (Loss) from discontinued Operations after tax (X-XI)		-	-
XIII	Profit / (Loss) for the year (IX+XII)		1.82	(15.27)
XIV	**Other Comprehensive income**			
	A. (i) Items that will not be reclassified to Profit or loss		-	-
	(a) Remeasurement of Defined Benefits		0.08	0.07
	A. (ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
	B. (i) Items that will be reclassified to profit or loss		-	-
	B. (ii) Income tax relating to items that will be reclassified to profit or loss		-	-
XV	**Total other comprehensive income A(i+ii) + B(i+ii)**		0.08	0.07
XVI	**Total comprehensive income for the year (XIV+XV)**		1.90	(15.20)
	Earning per equity share (for continuing operation)			
	(i) Basic	37	0.22	(2.70)
	(ii) Diluted	37	0.21	(2.70)
	Earning per equity share (for discontinued operation)			
	(i) Basic		-	-
	(ii) Diluted		-	-
	Earning per equity share (for discontinued and continuing operation)			
	(i) Basic		0.22	(2.70)
	(ii) Diluted		0.21	(2.70)
	Significant Accounting Policies & Notes on Financial Statements	1 to 56		

As per our report of even date

For P.Chandrasekar LLP
Chartered Accountants
Firm Regn No.: 000580S/S200066

P CHANDRASEKAR
PARTNER
Membership No. 026037

Place : Chennai
Date : 14th May 2026

For and on behalf of the Board of Directors

SEYYADURAI NAGARAJAN
CHAIRMAN
DIN: 07036078

K.V. PRAKASH
WHOLE TIME DIRECTOR
DIN: 01085040

T.R.SIVARAMAN
CHIEF FINANCIAL OFFICER

V.BALAMURUGAN
COMPANY SECRETARY

STATEMENT OF CHANGES IN EQUITY

₹ in crores

A Equity Share Capital

Balance as at 1st April 2025	Changes in the equity share capital due to prior period errors	Restated Balance as at 1st April 2025	Changes in equity share capital during the current year	Balance at 31st March 2026
63.38	-	-	12.52	75.90

Balance as at 1st April 2024	Changes in the equity share capital due to prior period errors	Restated Balance as at 1st April 2024	Changes in equity share capital during the previous year	Balance at 31st March 2025
50.33	-	-	13.05	63.38

B Other Equity - FY 25-26

Particulars	Share application Money pending allotment	Equity component of compound financial instruments	Reserves & Surplus					Other Comprehensive Income						Money received against Share Warrants	Total
			Capital Reserve	Securities Premium	Capital Redemption Reserve	Special General Reserve	Retained Earnings	Debt instruments through other comprehensive Income	Equity instruments through other comprehensive Income	Effective portion of Cash Flow Hedges	Revaluation Reserve	Exchange differences on translating the financial statements of a foreign operation	Other items of other comprehensive income		
Balance at 1st April 2025	-	-	455.31	152.91	17.61	2.58	(375.00)	-	-	-	(0.20)	-	0.02	0.61	**253.84**
Profit for the year (a)	-	-	-	-	-	-	1.82	-	-	-	-	-	-	-	1.82
Other Comprehensive Income for the year (b)	-	-	-	-	-	-	-	-	-	-	-	-	0.08	-	0.08
Total comprehensive income for the current year (a) + (b)	**-**	**-**	**-**	**-**	**-**	**-**	**1.82**	**-**	**-**	**-**	**-**	**-**	**0.08**	**-**	**1.90**
Securities Premium on issue of shares	-	-	-	174.75	-	-	-	-	-	-	-	-	-	-	174.75
Money received against Share Warrants during the year	-	-	-	-	-			-	-	-		-	-	7.30	7.30
Conversion of Warrants into Equity Shares	-	-	-	-	-			-	-	-		-	-	-0.57	(0.57)
Transfer on account of forfeiture	-	-	0.47	-	-	-	-	-	-	-	-	-	-	(0.47)	-
Balance at 31st March 2026	**-**	**-**	**455.78**	**327.66**	**17.61**	**2.58**	**(373.18)**	**-**	**-**	**-**	**(0.20)**	**-**	**0.10**	**6.87**	**437.22**

B Other Equity - FY 24-25

Particulars	Share application Money pending allotment	Equity component of compound financial instruments	Reserves & Surplus					Other Comprehensive Income						Money received against Share Warrants	Total
			Capital Reserve	Securities Premium	Capital Redemption Reserve	Special General Reserve	Retained Earnings	Debt instruments through other comprehensive Income	Equity instruments through other comprehensive Income	Effective portion of Cash Flow Hedges	Revaluation Reserve	Exchange differences on translating the financial statements of a foreign operation	Other items of other comprehensive income		
Balance at 1st April 2024	-	-	455.31	85.40	17.61	2.58	(359.73)	-	-	-	(0.20)	-	(0.05)	2.63	**203.55**
Profit for the year (a)	-	-	-	-	-	-	(15.27)	-	-	-	-	-	-	-	(15.27)
Other Comprehensive Income for the year (b)	-	-	-	-	-	-	-	-	-	-	-	-	0.07	-	0.07
Total comprehensive income for the current year (a) + (b)	**-**	**-**	**-**	**-**	**-**	**-**	**(15.27)**	**-**	**-**	**-**	**-**	**-**	**0.07**	**-**	**(15.20)**
Securities Premium on issue of shares	-	-	-	67.51	-	-	-	-	-	-	-	-	-	-	67.51
Money received against Share Warrants during the year	-	-	-	-	-	-	-	-	-	-	-	-	-	0.61	0.61
Conversion of Warrants into Equity Shares	-	-	-	-	-	-	-	-	-	-	-	-	-	-2.63	(2.63)
Transfer on account of forfeiture	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance at 31st March 2025	**-**	**-**	**455.31**	**152.91**	**17.61**	**2.58**	**(375.00)**	**-**	**-**	**-**	**(0.20)**	**-**	**0.02**	**0.61**	**253.84**

As per our report of even date

For P.Chandrasekar LLP
Chartered Accountants
Firm Regn No.: 000580S/S200066

P CHANDRASEKAR
PARTNER
Membership No. 026037

Place : Chennai
Date : 14th May 2026

For and on behalf of the Board of Directors

SEYYADURAI NAGARAJAN
CHAIRMAN
DIN: 07036078

K.V. PRAKASH
WHOLE TIME DIRECTOR
DIN: 01085040

T.R.SIVARAMAN
CHIEF FINANCIAL OFFICER

V.BALAMURUGAN
COMPANY SECRETARY

STATEMENT OF STANDALONE CASH FLOW FOR THE YEAR ENDED 31st MARCH 2026

₹ in crores

PARTICULARS	Year Ended 31st March 2026	Year Ended 31st March 2025
A OPERATING ACTIVITIES:		
Profit/(loss) before tax from continuing operations	2.57	7.13
Other Comprehensive Income	0.08	0.07
Profit/(loss) before tax	2.65	7.20
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and impairment of property, plant and equipment	1.77	2.02
Loss on disposal of property, plant and equipment	-	0.05
Gain on disposal of property, plant and equipment	(0.01)	-
Finance costs (including fair value change in financial instruments)	7.44	6.82
Doubtful Debts recovered	(0.32)	(0.01)
Interest received (finance income)	(1.80)	(1.79)
Working capital adjustments:		
Movements in provisions, gratuity and government grants	0.02	(0.05)
(Increase)/Decrease in trade and other receivables and prepayments	15.79	10.87
(Increase)/Decrease in inventories	8.80	7.93
Increase/(Decrease) in trade and other payables	(10.92)	(20.00)
(Increase)/Decrease in other Assets	4.12	(85.44)
Increase/(Decrease) in Liabilities and Provisions	(5.33)	4.09
Increase / (Decrease) in other financial liabilities	(29.61)	1.78
Cash Generated from Operations	**(7.40)**	**(66.53)**
Income Tax (Paid)/ Refund received (Net)	2.36	(17.37)
Net Cash Flow from Operating Activities	**(5.04)**	**(83.90)**
B INVESTING ACTIVITIES:		
Purchase of property, plant and equipment and investment property	(62.21)	(5.37)
Disposal of property, plant and equipment	0.02	-
Interest received (finance income)	1.41	1.25
Investment in Financial Instruments	-	(1.12)
(Increase)/Decrease in Deposits	(72.39)	(6.62)
Loans given to subsidiary	(25.50)	-
Net cash flows used in investing activities	**(158.67)**	**(11.86)**

STATEMENT OF STANDALONE CASH FLOW FOR THE YEAR ENDED 31st MARCH 2026

₹ in crores

	PARTICULARS	Year Ended 31st March 2026	Year Ended 31st March 2025
C	**FINANCING ACTIVITIES:**		
	Proceeds from issue of share capital and convertible warrants (Net of Issue Expenses)	193.98	78.55
	Interest, Redemption Premium & Others paid	(7.38)	(6.60)
	Increase / (Decrease) in Lease Liabilities	(0.48)	(0.15)
	Redemptio of Preference shares and Debentures	(18.25)	-
	Increase / (Decrease) in borrowings	(1.53)	12.39
	Net cash flows from/(used in) financing activities	**166.34**	**84.19**
	Net increase in cash and cash equivalents	2.63	(11.57)
	Cash and cash equivalents at the beginning of the year	24.78	36.35
	Cash and cash equivalents at the end of the year	**27.41**	**24.78**

1 Above statement has been prepared following the Indirect method except in case of Interest received /Paid. Dividend Received/Paid, Purchase/ Sale of Investments, loans taken and repaid and Taxes Paid, which have been considered on the basis of actual movement of cash with necessary adjustments in corresponding assets and Liabilities.

2 Purchase of Property, Plant and Equipment are stated inclusive of movements of Capital Work-in-Progress between beginning and end of the year.

3	Cash and cash equivalents		
	Cash and Bank Balances	27.41	24.78
	Unrealised (Gain) / Loss	-	-
	Cash and Bank Balances restated as above	27.41	24.78

As per our report of even date

For and on behalf of the Board of Directors

For P.Chandrasekar LLP
Chartered Accountants
Firm Regn No.: 000580S/S200066

SEYYADURAI NAGARAJAN
CHAIRMAN
DIN: 07036078

K.V. PRAKASH
WHOLE TIME DIRECTOR
DIN: 01085040

P CHANDRASEKAR
PARTNER
Membership No. 026037

Place : Chennai
Date : 14th May 2026

T.R.SIVARAMAN
CHIEF FINANCIAL OFFICER

V.BALAMURUGAN
COMPANY SECRETARY

Notes forming part of the Balance Sheet as at 31st March 2026 and Statement of Profit and Loss for the year ended 31st March 2026

NOTE

1 CORPORATE INFORMATION

W.S. Industries (India) Limited ('WSIL' or 'the Company') is a public company domiciled in India and was incorporated in 1961 under the provisions of the erstwhile Companies Act, 1956. The Company having CIN: L42909TN1961PLC004568, is engaged in infrastructure projects. Its shares are listed on two recognised stock exchanges in India - BSE LTD and the National Stock Exchange of India Ltd. The registered office of the Company w.e.f 2nd June 2025 was shifted to 3rd Floor, New No.48, Old No. 21, Savidhaanu Building, Casa Major Road, Egmore, Chennai-600008. The standalone financial statements ("the financial statements") of the Company for the year ended 31st March 2026, were authorised for issue in accordance with the resolution of the Board of Directors on 14th May 2026.

MATERIAL ACCOUNTING POLICY INFORMATION

General

(a) Statement of Compliance

The standalone financials statements are prepared in accordance with Indian Accounting Standards (A "Ind AS") as notified under the Companies (Indian Accounting Standards) Rules, 2015 read with Section 133 of the Companies Act,2013, as amended from time to time. Accounting policies have been consistently applied except where a newly issued Accounting Standard is initially adopted or a revision to an existing Accounting Standard requires change in the Accounting Policy hitherto adopted.

(b) Recent accounting pronouncements

Major Amendments to the Companies (Indian Accounting Standards) Rules, 2015 issued since 1st April 2025 are as below:

In May 2025, MCA notified amendments to IND AS 21- The Effects of Change in Foreign Exchange Rates, (a) specifying how to assess whether a currency is exchangeable or not, (b) providing guidance for determining spot exchange rate when there is lack of currency exchangeability and (c) related disclosures to help users understand the financial impact.

In August 2025, MCA notified the following amendments to:

1. Ind AS 1, Presentation of Financial Statements. It requires classification of liabilities as current or non-current liabilities with covenants. In the context of classifying a liability as current, it removes the requirement of existence of a right to defer settlement for at least 12 months after the reporting date. Instead, it requires that the said right should exist on the reporting date and have substance. Only covenants required to be complied with on or before the reporting date are relevant. Additional guidance and enhanced disclosures have been introduced for liabilities subject to covenants for determining such classification.

2. Ind AS 7, Statement of Cash Flows and Ind AS 107. Financial Instruments - Disclosures. The amendment in Ind AS 7 requires to inform users of financial statements of the existence of supplier finance arrangements and explain the nature of the arrangements, the carrying amount of liabilities and the range of payment due dates. Ind AS 107 amendment requires to add supplier finance arrangements as a factor that may cause concentration of liquidity risk.

   The effective date for adoption of the above amendments is annual period beginning on or after 1st April 2025. The Company has evaluated these amendments and there is no impact its financial statements.

(c) Basis of Preparation and Compliance

The standalone financial statements are prepared in accordance with the historical cost convention except for certain items that are measured at fair value at the end of each reporting period, as explained in the accounting policies set out below. The standalone financial statements are prepared on a "going concern" basis using accrual concept except for the Cash flow information. Historical cost is generally based on fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or liability, the company takes into account the characteristics of the asset or liability at the measurement date assuming the market participants act in their economic interest.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, as described hereunder:

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurment date

Level 2 - Other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly: and

Level 3 - Unobservable inputs for the asset or liability.

Functional currency of the Company is determined as Indian National Rupee(INR) for Presentation and Disclosure Of Financial Statements

An asset or liability is classified as current if it satisfies any of the following conditions

a. The asset or liability is expected to be realised/settled in the Company's normal operating cycle:

b. The asset is intended for sale or consumption in the Company's normal operating cycle

c. The asset or liability is held primarily for the purpose of trading:

d. The asset or liability is expected to be realised/settled within twelve months after the reporting period:

e. The asset is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for atleast twelve months after the reporting period

f. In case of liability, the Company does not have an unconditional right to defer settlement of the liability for atleast twelve months after the reporting period.

All other assets and liabilities are classified as Non-Current. For the purposes of Current/Non- Current classification, the Company has reckoned its normal operating cycle as twelve months based on the nature of products and the time between the acquisition of assets or inventories for processing and their realisation in cash or cash equivalents.

Deferred Tax assets and liabilities are classified as Non-Current. Advances given towards acqusition of fixed assets, outstanding at each Balance Sheet date, are disclosed as other Non-Current assets.

(d) Property, Plant and Equipment (PPE), CWIP and Intangible Assets

Property, Plant and Equipment are stated at acquisition/historical cost and include expenditure incurred up to the date the asset is put to use (as reduced by Cenvat/VAT/GST credit wherever applicable) less accumulated depreciation (other than freehold land) and impairment loss, if any.

Depreciation on Property, Plant and Equipment has been provided on Written Down Value basis in accordance with the rates prescribed under Part 'C' of Schedule II of the Companies Act 2013, which is also estimated by the management to be the estimated useful life of the said assets. Assets costing less than ₹ 5,000/- are fully depreciated in the year of purchase.

Expenses incurred during the construction period prior to commencement of production are classified and disclosed under Capital Work-in-progress.

The estimated useful lives and residual values are reviewed at the end of each reporting period, with the effect of any change in estimate accounted for on a prospective basis.

Intangible assets are recognised when it is probable that the future economic benefits that are attributable to the asset will flow to the Group and the cost of the asset can be measured reliably. Intangible assets are stated at original cost net of tax/duty credits availed, if any, including borrowing costs capitalised for qualifying assets and reduced by accumulated amortisation and cumulative impairment, if any. All directly attributable costs and other administrative and other general overhead expenses that are specifically attributable to acquisition of intangible assets are allocated and capitalised as a part of the cost of the intangible assets.

(e) Impairment of Assets

Impairment loss, if any, is provided to the extent the recoverable amount of an asset (or cash generating unit) is estimated to be less than its carrying amount and the carrying amount of the asset (or cash generating unit) is reduced to its recoverable amount.

(f) Current Assets:

Inventories

i. Raw materials, components, construction materials, stores and spares and loose tools(other than bonded materials) have been valued at weighted average cost and includes freight, taxes and duties, net of Cenvat/VAT/GST credit, wherever applicable.

ii. Manufacturing work-in-progress at lower of weighted average cost including related overheads or net realisable value.

iii. Finished Goods are valued at lower of cost and net realisable value. Cost includes material, direct labour, overheads (other than selling and administrative overheads) incurred in bringing the inventory to their present location and condition. Net realisable value is the estimated selling price less estimated costs necessary to make the sale.

Cash and Bank Balances

Cash and bank balances include fixed deposits, margin money deposits, earmarked balances with banks and other bank balances subject to restrictions on repatriation.

(g) Foreign Currency transactions:

Transactions in foreign exchange are accounted for at the rates prevailing on the dates of the transactions. Exchange difference, arising on forward contracts, is recognized as income or expense.

Monetary assets and liabilities denominated in foreign currencies as at the balance sheet date are translated at the rate of exchange prevailing at the year end. The resultant difference, if any, is dealt with appropriately in the accounts in accordance with the Ind AS 21.

(h) Revenue Recognition

Revenue from contracts with customers is recognised when a performance obligation is satisfied by transfer of promised goods or services to a customer.

For performance obligation satisfied over time, the revenue recognition is done by measuring the progress towards complete satisfaction of performance obligation. The progress is measured in terms of a proportion of actual cost incurred to-date, to the total estimated cost attributable to the performance obligation.

The Company transfers control of a good or service over time and therefore satisfies a performance obligation and recognises revenue over a period of time if one of the following criteria is met:

(a) the customer simultaneously consumes the benefit of the Company's performance or

(b) the customer controls the asset as it is being created/enhanced by the Company's performance or

(c) there is no alternative use of the asset and the Company has either explicit or implicit right of payment considering legal precedents

In all other cases, performance obligation is considered as satisfied at a point in time.

The revenue is recognised to the extent of transaction price allocated to the performance obligation satisfied. Transaction price is the amount of consideration to which the Company expects to be entitled in exchange for transferring goods or services to a customer excluding amounts collected on behalf of a third party. The Company includes variable consideration as part of transaction price when there is a basis to reasonably estimate the amount of the variable consideration and when it is probable that a significant reversal of cumulative revenue recognised will not occur when the uncertainty associated with the variable consideration is resolved. Variable consideration is estimated using the expected value method or most likely amount as appropriate in a given circumstance. Payment terms agreed with a customer are as per business practice and the financing component, if significant, is separated from the transaction price and accounted as interest income.

Costs to obtain a contract which are incurred regardless of whether the contract was obtained are charged-off in profit or loss immediately in the period in which such costs are incurred. Incremental costs of obtaining a contract, if any, and costs incurred to fulfil a contract are amortised over the period of execution of the contract in proportion to the progress measured in terms of a proportion of actual cost incurred to-date, to the total estimated cost attributable to the performance obligation.

Significant judgments are used in:

a. Determining the revenue to be recognised in case of performance obligation satisfied over a period of time; revenue recognition is done by measuring the progress towards complete satisfaction of performance obligation.

b. Determining the expected losses, which are recognised in the period in which such losses become probable based on the expected total contract cost as at the reporting date.

c. Determining the method to be applied to arrive at the variable consideration requiring an adjustment to the transaction price.

Revenue from operations

Revenue includes adjustments made towards liquidated damages and variation wherever applicable. Escalation and other claims, which are not ascertainable/ acknowledged by customers are not taken into account.

A. Revenue from sale of manufactured and traded goods including contracts for supply/commissioning of complex plant and equipment is recognised as follows:

   Revenue is recognised when the control of the same is transferred to the customer and it is probable that the Company will collect the consideration to which it is entitled for the exchanged goods. Revenue from commissioning of complex plant and equipment is recognised either 'over time' or 'in time' based on an assessment of the transfer of control as per the terms of the contract.

B. Revenue from construction/project related activity is recognised as follows:

   Cost plus contracts: Revenue from cost plus contracts is recognised over time and is determined with reference to the extent performance obligations have been satisfied. The amount of transaction price allocated to the performance obligations satisfied represents the recoverable costs incurred during the period plus the margin as agreed with the customer.

   Fixed price contracts: Contract revenue is recognised over time to the extent of performance obligation satisfied and control is transferred to the customer. Contract revenue is recognised at allocable transaction price which represents the cost of work performed on the contract plus proportionate margin, using the percentage of completion method. Percentage of completion is the proportion of cost of work performed to-date, to the total estimated contract costs.

For contracts where the aggregate of contract cost incurred to date plus recognised profits (or minus recognised losses as the case may be) exceeds the progress billing, the surplus is shown as **contract asset** and termed as “Due from customers”. For contracts where progress billing exceeds the aggregate of contract costs incurred to-date plus recognised profits (or minus recognised losses, as the case may be), the surplus is shown as **contract liability** and termed as “Due to customers”. Amounts received before the related work is performed are disclosed in the Balance Sheet as contract liability and termed as “Advances from customer”. The amounts billed on customer for work performed and are unconditionally due for payment i.e. only passage of time is required before payment falls due, are disclosed in the Balance Sheet as trade receivables.

Impairment loss (termed as provision for foreseeable losses in the financial statements) is recognised in profit or loss to the extent the carrying amount of the contract asset exceeds the remaining amount of consideration that the Company expects to receive towards remaining performance obligations (after deducting the costs that relate directly to fulfill such remaining performance obligations). The Company recognises impairment loss (termed as provision for expected credit loss on contract assets in the financial statements) on account of credit risk in respect of a contract asset using expected credit loss model on similar basis as applicable to trade receivables.

C. Revenue from property development activities is recognised when performance obligation is satisfied, customer obtains control of the property transferred and a reasonable expectation of collection of the sale consideration from the customer exists.

D. Revenue from rendering of services is recognised over time as the customer receives the benefit of the Company’s performance and the Company has an enforceable right to payment for services transferred.

E. Other operational revenue represents income earned from the activities incidental to the business and is recognised when the performance obligation is satisfied and right to receive the income is established as per the terms of the contract.

(i) Employee Benefits

(a) Short term employee benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits and they are recognised in the period in which the employee renders the related service. The Company recognises the undiscounted amount of Short Term Employee Benefits expected to be paid in exchange for services rendered as a liability (accrued expenses) after deducting any amount already paid.

(i) Defined Contribution Plan

Payments to Defined Contribution Plans are recognised as expenses when employees have rendered service entitling them to the contributions. Contributions to Provident Fund and Employee State Insurance are treated as Defined Contribution Plans and recognised as expense in the year in which the services are rendered.

(ii) Defined Benefit Plans

The Company makes annual contribution to a Gratuity Fund administered by trustees and managed by Life Insurance Corporation of India (LIC). The Company uses the Projected Unit Credit Method for actuarial valuation at each reporting date to determine defined benefit obligations. The obligations are the present value benefits minus plan assets. Any surplus is recognised as a defined benefit asset, reflecting potential refunds or reduced future contributions. Current service costs, past service costs or net interest on the liability/asset are recorded in the Statement of Profit and Loss. Actuarial gains/losses and returns on Plan assets are recognised in Other Comprehensive Income in the period in which they occur. The defined benefit obligation recognised in the balance sheet represents the present value of the Defined Benefit Obligation less the Fair value of Plan assets out of which the obligations are expected to be settled and adjusted for unrecognised past service cost,if any. Any Asset arising out of this calculation is limited to the past service cost plus the present value of available refunds and reduction in future contributions. Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The liability is classified as current or non-current based on acturaial valuations, but all gratuity liabilities for employees(excluding Directors) are considered current as they will be funded with twelve months."

(b) Other Long term Employee Benefits

Compensated Absences: Accumulated compensated absences, which are expected to be availed or encashed within 12 months from the end of the year are treated as short term employee benefits. the obligation towards the same is measured at the expected cost of accumulating compensated absences as the additional amount expected to be paid as a result of the unused entitlement as at the year end.

Accumulated compensated absences, which are expected to be availed or encashed beyond 12 months from the end of the year are treated as other long term employee benefits. The Company's liability is actuarially determined (using Unit Credit Method) at the end of each year. Actuarial losses/gains are recognised in the Statement of Profit and Loss in the year in which they arise.

(j) Borrowing Costs:

Borrowing costs consist of interest and other ancillary costs that the Company incurs in connection with the borrowing of funds. The borrowing costs directly attributable to the acquisition or construction of any asset that takes a substantial period of time to get ready for its intended use or sale are capitalised. All the other borrowing costs are recognised in the Statement of Profit and Loss within finance costs of the period in which they are incurred. The amount of borrowing cost that the Company capitalises during the period does not exceed the amount of borrowing cost incurred during that period. All other borrowing costs incurred during that period are expensed in the period in which they occur.

(k) Amortization of Deferred Revenue Expenditure:

Expenditure incurred under Voluntary Retirement / settlements made are expensed during the year in which it is incurred.

(l) Research & Development:

Revenue expenditure on research and development are expensed in the year in which they are incurred. Capital expenditure on research and development is shown under fixed assets.

(m) Taxes on Income

(a) Current Tax

Current Tax is the amount of income taxes payable in respect of taxable profit for a period. Taxable profit differs from "Profit before Tax" as reported in the Statement of Profit and Loss because of items of income or expense that are taxable or deductible in other years (temporary difference) and items that are never taxable or deductible (permanent difference) under the Income Tax Act,1961. Current tax is measured using tax rates and tax laws enacted during the reporting period together with any adjustment to tax payable in respect of previous years

(b) Deferred Tax

Deferred Tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the standalone financial statements and the corresponding tax bases used in the computation of taxable profit under the Income Tax Act,1961. Deferred tax liabilities are recognised for all; taxable temporary differences. However, in case of temporary differences that arise from initial recognition of assets or liabilities in a transaction that affect neither the accounting profit nor the taxable profit, deferred tax liabilities are not recognised.

Deferred tax assets are recognised for all deductible temporary differences to the extent it is possible that future taxable profits will be available against which those deductible temporary differences can be utilised. In case of temporary differences that arise from initial recognition of assets or liabilities in a transaction that affect nether the taxable profit nor the accounting profit, deferred tax assets are not recognised.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow the benefits of part of or all of deferred tax assets to be utilised.

Deferred tax assets and liabilities are measured at the tax rates that have been enacted by the Balance Sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled.

(c) Current and Deferred Tax for the year

Current and deferred tax are recognised in the statement of Profit and Loss, except when they relate to items that are recognised in Other Comprehensive Income or directly in equity, in which case, the current and deferred tax are also recognised in Other Comprehensive Income or directly in equity respectively.

(n) Lease & Rentals

Receipts: Lease and rental receipts in respect of assets leased/rented out are accounted, in accordance with the terms and conditions of the lease/rental agreements entered into with the lessees/tenants and are in accordance with conditions specified in Ind AS 116.

The Company applies the short-term lease recognition exemption to those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option. Lease payments on short-term leases are recognised as expense on a straight-line basis over the lease term.

(o) Provisions, contingent liabilities and contingent assets:

<u>Provisions are recognised only when:</u>

(i) the Company has a present obligation (legal or constructive) as a result of a past event; and

(ii) it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and

(iii) a reliable estimate can be made of the amount of the obligation.

Provision is measured using the cash flows estimated to settle the present obligation and when the effect of time value of money is material, the carrying amount of the provision is the present value of those cash flows.

<u>Contingent liability is disclosed in case of:</u>

(i) Possible obligations where the probability of the final outcome in favour of the company is not certain

(ii) a present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation; and

(iii) a present obligation arising from past events, when no reliable estimate is possible.

Contingent assets are disclosed where an inflow of economic benefits is probable. Provisions, contingent liabilities and contingent assets are reviewed at each Balance Sheet date.

Where the unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received under such contract, the present obligation under the contract is recognised and measured as a provision.

(p) Financial Instruments

(i) Financial assets:

Financial assets are recognized when the Company becomes a party to the contractual provisions of the instrument. All financial assets are recognised initially at fair value. These assets are subsequently classified and measured at:

i) Amortised cost

ii) Fair Value Through Profit and Loss (FVTPL)

iii) Fair Value Through Other Comprehensive Income (FVOCI).

All equity instruments other than in subsidiaries and associates in scope of Ind AS 109 are measured at fair value, the Company may, on initial recognition, irrevocably elect to measure the same either at FVOCI or FVTPL.

The Company makes such election on an instrument-by-instrument basis. Fair value changes on an equity instrument is recognised as other income in the Statement of Profit and Loss unless the Company has elected to measure such instrument at FVOCI. Fair value changes excluding dividends, on an equity instrument measured at FVOCI are recognised in OCI. Amounts recognised in OCI are not subsequently reclassified to the Statement of Profit and Loss. Dividend income on the investments in equity instruments are recognised as 'other income' in the Statement of Profit and Loss.

Debt instruments are measured at amortised cost, fair value through other comprehensive income ('FVOCI') or fair value through profit or loss ('FVTPL') till derecognition on the basis of (i) the entity's business model for managing the financial assets and (ii) the contractual cash flow characteristics of the financial asset.

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the contractual rights to receive the cash flows from the asset.

Investment in subsidiaries and associates are carried at cost.

Expected credit losses are recognised for financial assets other than those classified under FVTPL category. The expected credit losses are measured as lifetime expected credit losses if the credit risk on financial asset increases significantly since its initial recognition. The Company's trade receivables do not contain significant financing component and loss allowance on trade receivables is measured at an amount equal to lifetime expected credit losses ie., expected credit short fall. The impairment losses and reversals are recognised in Statement of Profit and Loss.

(ii) Financial liabilities:

Financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities are classified and measured at amortised cost / fair value through profit and loss (FVTPL). In case of trade payables, they are initially recognised at fair value and subsequently, these liabilities are held at amortised cost, using effective interest method.

Financial liabilities are subsequently measured at amortised cost. Financial liabilities carried at fair value through profit or loss are measured at fair value with all changes in fair value recognised in the Statement of Profit and Loss.

A financial liability is derecognised when the obligation specified in the contract is discharged, cancelled or expires.

(q) Investment Property

Properties held to earn rentals and/or capital appreciation or for undetermined future use are classified as investment property and are measured and reported at cost, including transaction costs and borrowing cost capitalised for qualifying assets, in accordance with the Company's accounting policy. Policies with respect to depreciation, useful life and derecognition are followed on the same basis as stated for PPE

(r) Discontinued operations and non-current assets held for sale

Discontinued operation is a component of the Company that has been disposed of or classified as held for sale and represents a major line of business.

Non-current assets and disposal groups are classified as held for sale if their carrying amount is intended to be recovered principally through a sale (rather than through continuing use) when the asset (or disposal group) is available for immediate sale in its present condition subject only to terms that are usual and customary for sale of such asset (or disposal group) and the sale is highly probable and is expected to qualify for recognition as a completed sale within one year from the date of classification.

Non-current assets and disposal groups classified as held for sale are measured at lower of their carrying amount and fair value less costs to sell.

(s) Use of Estimates

The preparation of financial statements in conformity with Ind AS requires that the management of the Company makes estimates and assumptions that affect the reported amounts of income and expenses of the period, the reported balances of assets and liabilities and the disclosures relating to contingent liabilities as of the date of the financial statements, and the reported amounts of revenues and expenses during the year. Actual results could differ from those estimates.

The estimates and underlying assumptions are reviewed on ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Key assumption concerning the future, and other key sources of estimation uncertainty at the end ofg the reporting period that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year is as given below:

i. Fair value measurement and valuation processes

Some of the Comapny's assets and liabilities are measured at fair value for financial reporting purposes. In estimating the fair value of an asset or a liability, the Company uses market-observable data to the extent it is available. Where Level 1 inputs are not available, the Company engages third party qualified valuers to perform the valuation.

ii. Useful life of Property, Plant and Equipment

The Company reviews the estimated useful lives of Property, Plant and Equipment at the end of each reporting period. During the current year there has been no change in useful life considered for the assets.

iii. Actuarial Valuation

The determination of Company's liability towards defined benefit obligations to employees is made through independent acutuarial valuation including determination of amounts to be recognised in the Statement of Profit and Loss and in the Other Comprehensive Income. Such valuation depend upon assumptions determined after taking into account inflation, seniority, promotion and other relevant factors such as supply and demand factors in the employment market. Information about such valuation is provided in notes to the financial statements.

iv. Tax Expense Significant judgements and estimates are involved in estimating the budgeted profits for the purpose of advance tax, determining the provision for income tax.

(t) Exceptional Items:

An item of income or expense which by its size, type or incidence requires disclosure in order to improve an understanding of the performance of the Company is treated as an exceptional item and disclosed as such in the financial statements.

2 OPERATIONS REVIEW:

The operations for the financial year is from the continuing business of infrastructure operations.

3 SEGMENT

Operating segments are reported in a manner consistent with the internal reporting reviewed by the Company's management for the purpose of resource allocation and performance assessment.

The Company is primarily engaged in the business of Infrastructure Construction. Based on the internal reports reviewed by the management for the purpose of resource allocation and performance evaluation, the Company operates in a single reportable segment in accordance with Ind AS 108, "Operating Segments".

The Company's operations are predominantly carried out in India and there are no other reportable segments. Accordingly, the segment revenue, segment results, segment assets, segment liabilities, capital expenditure and depreciation disclosed in these Standalone Financial Statements relate to the aforesaid single reportable segment for the year ended 31st March 2026.

4 CASH FLOW STATEMENT

Cash Flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments, The cash flows from operating,investing and financing activities of the Company are segregated based on the available information.

NOTES FORMING PART OF STANDALONE BALANCE SHEET AS AT 31ST MARCH 2026

₹ in crores

NOTE 5

FY 2025-2026

Property, Plant and Equipment

Particulars	Gross Block						Accumulated Depreciation					Net Block	
	Balance as at 1st April 2025	Additions	Deletions	Transfers	Impairment	Balance as at 31st March 2026	Balance as at 1st April 2025	Depreciation charge for the year	Deletions	Transfers	Balance as at 31st March 2026	WDV as on 31st March 2026	WDV as on 31st March 2025
Plant and Machinery including Electrical Installations	0.32	-	-	-	-	0.32	0.14	0.04	-	-	0.18	0.14	0.18
Computers*	0.24	0.40	-	-	-	0.64	0.19	0.16	-	-	0.35	0.29	0.05
Furniture, Fixtures	0.37	0.00	0.02	-	-	0.35	0.19	0.05	0.01	-	0.23	0.12	0.18
Office Equipments	0.37	0.00	0.03	-	-	0.34	0.30	0.03	0.02	-	0.31	0.03	0.07
Vehicles	5.25	-	-	-	-	5.25	1.54	1.16	-	-	2.70	2.55	3.71
Total	**6.55**	**0.40**	**0.05**	**-**	**-**	**6.90**	**2.36**	**1.44**	**0.03**	**-**	**3.77**	**3.13**	**4.19**
Right to Use Asset #	2.97	-	-	-	-	2.97	0.55	0.33	-	-	0.88	2.09	2.42
Grand total	**9.52**	**0.40**	**0.05**	**-**	**-**	**9.87**	**2.91**	**1.77**	**0.03**	**-**	**4.65**	**5.22**	**6.61**

Refer Note 41 for the Disclosures related to Ind AS 116 Leases

*Additions in computer during the year represents capitalization of costs incurred towards Odoo ERP software implementation and installation of related server infrastructure.

FY 2024-2025

Property, Plant and Equipment

Particulars	Gross Block						Accumulated Depreciation					Net Block	
	Balance as at 1st April 2024	Additions	Deletions	Transfers	Impairment	Balance as at 31st March 2025	Balance as at 1st April 2024	Depreciation charge for the year	Deletions	Transfers	Balance as at 31st March 2025	WDV as on 31st March 2025	WDV as on 31st March 2024
Plant and Machinery including Electrical Installations	0.31	0.01	0.00	-	-	0.32	0.09	0.05	0.00	-	0.14	0.18	0.23
Computer	0.20	0.04	-	-	-	0.24	0.13	0.06	-	-	0.19	0.05	0.07
Furniture, Fixtures	0.37	-	-	-	-	0.37	0.12	0.07	-	-	0.19	0.18	0.25
Office Equipments	0.37	-	-	-	-	0.37	0.21	0.09	-	-	0.30	0.07	0.16
Vehicles	2.38	2.97	0.10	-	-	5.25	0.17	1.42	0.05	-	1.54	3.71	2.21
Total	**3.64**	**3.02**	**0.10**	**-**	**-**	**6.55**	**0.72**	**1.69**	**0.05**	**-**	**2.36**	**4.19**	**2.92**
Right to Use Asset #	2.97	-	-	-	-	2.97	0.22	0.33	-	-	0.55	2.42	2.75
Grand total	**6.61**	**3.02**	**0.10**	**-**	**-**	**9.52**	**0.94**	**2.02**	**0.05**	**-**	**2.91**	**6.61**	**5.67**

Refer Note 41 for the Disclosures related to Ind AS 116 Leases

NOTES FORMING PART OF STANDALONE BALANCE SHEET AS AT 31ST MARCH 2026 ₹ in crores

INVESTMENT PROPERTY

NOTE 6

FY 2025-2026

Particulars	Gross Block						Accumulated Depreciation					Net Block	
	Balance as at 1st April 2025	Additions	Deletions	Transfers	Impairment	Balance as at 31st March 2026	Balance as at 1st April 2025	Depreciation charge for the year	Deletions	Transfers	Balance as at 31st March 2026	WDV as on 31st March 2026	WDV as on 31st March 2025
Land at Porur, Chennai	0.32	-	-	-	-	0.32	-	-	-	-	-	0.32	0.32
Land at Shettigere Village, Bangalore	0.01	-	-	-	-	0.01	-	-	-	-	-	0.01	0.01
Land at Santhavellore Village, Sunguvarchatram*	108.80	54.00	-	-	-	162.80	-	-	-	-	-	162.80	108.80
Grand Total	**109.13**	**54.00**	**-**	**-**	**-**	**163.13**	**-**	**-**	**-**	**-**	**-**	**163.13**	**109.13**

* The land acquired at Santhavellore Village, Sunguvarchatram got registered and the company has obtained the registration documents from the registrar office during the current year.

FY 2024-2025

Particulars	Gross Block						Accumulated Depreciation					Net Block	
	Balance as at 1st April 2024	Additions	Deletions	Transfers	Impairment	Balance as at 31st March 2025	Balance as at 1st April 2024	Depreciation charge for the year	Deletions	Transfers	Balance as at 31st March 2025	WDV as on 31st March 2025	WDV as on 31st March 2024
Land at Porur, Chennai	0.32					0.32						0.32	0.32
Land at Shettigere Village, Bangalore	0.01					0.01						0.01	0.01
Land at Santhavellore Village, Sunguvarchatram*	108.80					108.80						108.80	108.80
Grand Total	**109.13**	**-**	**-**	**-**	**-**	**109.13**	**-**	**-**	**-**	**-**	**-**	**109.13**	**109.13**

* The land acquired at Santhavellore Village, Sunguvarchatram under SARFESI Act got registered and the Company has obtained the registration documents from the registrar office during the financial year.

NOTES FORMING PART OF STANDALONE BALANCE SHEET AS AT 31ST MARCH 2026

₹ in crores

PARTICULARS	Year Ended 31st March 2026	Year Ended 31st March 2025
Rental income derived from investment property	0.01	0.01
Other income from Investment property	-	-
Direct operating expenses generating rental income (incl. repairs & maintenance)	-	-
Profit arising from investment properties before depreciation	-	-
Depreciation on investment property	-	-
Profit arising from investment properties	-	-
Fair value of investment property*	**571.54**	471.40
Details with respect to fair value of investment property	-	-
Particulars	**2025-26**	**2024-25**
Fair Valuation by		
(i) Independent registered valuers	-	**471.40**
(ii) Estimate by management	**571.54**	-
Total Fair Value	**571.54**	**471.40**

Note: Above valuation is based on government rates, market research, market trend and comparable values as considered appropriate

*Fair value disclosure of investment property as required under Ind AS 40:

The fair value of the Land at Porur as on 31.03.2026 is ₹30.70 Crores (Previous Year : ₹30.70 Crores)

The fair value of the Land at Bangalore as on 31.03.2026 is ₹8.91 Crores (Previous Year : ₹8.91 Crores)

The fair value of the Land at Sunguvarchatram as on 31.03.2026 is ₹531.93 Crores (Previous Year : ₹431.80 Crores)

During the previous year, the fair valuation of the investment property (land) was carried out by a Registered Independent Valuer in accordance with Rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017, based on a valuation report dated May 2025. For the current year, the Management has performed an internal assessment of the fair value of the said property and, based on such assessment, is of the view that there has been no material change in its fair value as at 31st March 2026.

NOTES FORMING PART OF STANDALONE BALANCE SHEET AS AT 31ST MARCH 2026 ₹ in crores

NOTE 6A

CAPITAL WORK IN PROGRESS

FY 2025-26

Particulars	CAPITAL WORK IN PROGRESS							
	Balance as at 1st April 2025	Additions	Reclassification from capital advances	Transfers to Property, Plant and Equipment / Investment Property/ Intangible Assets	Impairment losses	Reversal of Prior Impairment	Other Adjustments	Balance as at 31st March 2026
Project in Progress								
Sunguvarchatram Project	2.35	-	-	2.35	-	-	-	-
Grand Total	**2.35**	**-**	**-**	**2.35**	**-**	**-**	**-**	**-**

FY 2024-25

Particulars	CAPITAL WORK IN PROGRESS							
	Balance as at 1st April 2024	Additions *	Reclassification from capital advances	Transfers to Property, Plant and Equipment / Investment Property/ Intangible Assets	Impairment losses	Reversal of Prior Impairment	Other Adjustments	Balance as at 31st March 2025
Project in Progress								
Sunguvarchatram Project	-	2.35	-	-	-	-	-	2.35
Grand Total	**-**	**2.35**	**-**	**-**	**-**	**-**	**-**	**2.35**

* Addition pertains to initial development costs pertaining to Sunguvarchatram Project.

Ageing of Capital Work In Progress

Particulars	As at 31-03-2026					As at 31-03-2025					
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total	Less than 1 year	1-2 years	2-3 years	Total	More than 3 years	Total
Projects in Progress											
Sunguvarchatram Project	-	-	-	-	-	**2.35**	**-**	**-**	**-**	**-**	**2.35**

NOTES FORMING PART OF STANDALONE BALANCE SHEET AS AT 31ST MARCH 2026 ₹ in crores

PARTICULARS	As at 31st March 2026	As at 31st March 2025
NON CURRENT ASSETS		
FINANCIAL ASSETS		
NOTE 7		
INVESTMENTS		
Unquoted		
Investment carried at cost		
(i) Investment in wholly-owned subsidiary:		
100000 (Previous Year 100000) Equity Shares of face value of ₹ 10/- each in WSI-P&C Verticals Private Limited	0.10	0.10
(ii) Investment in subsidiary: (Holding 51% of the Equity Capital)		
100000 (Previous Year 100000) Equity Shares of face value of ₹ 10/- each in WSI Falcon Infra Projects Private Limited (formerly WS Insulators Private Limited)	0.10	0.10
Investments at fair value through Profit or Loss (FVTPL)		
(i) Investment in subsidiary:		
0.01%, 1226200 (Previous Year 1226200) Optionally Fully Convertible Debentures of face value ₹ 1000/- Series 2 having a tenure of 10 years from the date of issue, in WSI Falcon Infra Projects Private Limited (formerly WS Insulators Private Limited)	122.62	122.62
Total	**122.82**	**122.82**
Aggregate Value of :		
Quoted Investments	-	-
Unquoted Investments:		
Equity shares of subsidiaries	0.20	0.20
Optionally Fully Convertible Debentures of Subsidiaries	122.62	122.62
Less: Provision for Impairment on Investments	-	-
Investment Net of Impairment	**122.82**	**122.82**
NOTE 8		
OTHER FINANCIAL ASSETS		
Retention held by customers	29.47	29.90
Total	**29.47**	**29.90**

NOTES FORMING PART OF STANDALONE BALANCE SHEET AS AT 31ST MARCH 2026 ₹ in crores

PARTICULARS	As at 31st March 2026	As at 31st March 2025
NOTE 9		
DEFERRED TAX ASSETS		
(i) Components of deferred tax assets and liabilities arising on account of temporary differences are:		
a. Deferred tax assets		
Timing difference on depreciation and amortisation of tangible and intangible assets	1.64	1.70
Lease Liabilities - Leased premises	0.65	0.69
Expenses allowable on payment basis	0.49	0.68
Provision for doubtful receivables	1.27	1.35
Unabsorbed business loss	1.08	1.40
Other temporary differences	0.26	0.37
	5.39	**6.19**
b. Deferred tax liabilities		
Right of Use Assets - Leased premises	0.53	0.61
	0.53	**0.61**
Deferred tax assets (net) [a-b]	**4.86**	**5.58**
NOTE 10		
OTHER NON CURRENT ASSETS		
Capital advance	11.08	0.92
Prepaid Expenses	0.01	0.09
Total	**11.09**	**1.01**
CURRENT ASSETS		
NOTE 11		
INVENTORIES		
(a) Raw Materials	1.64	6.15
(b) Stores / Spares	0.41	4.69
Total	**2.05**	**10.84**

Raw materials and stores and spares have been valued at weighted average cost and includes freight, taxes and duties, net of GST credit, wherever applicable.

Refer Note no 42 II-2(b) for security created on Inventories.

NOTES FORMING PART OF STANDALONE BALANCE SHEET AS AT 31ST MARCH 2026

₹ in crores

PARTICULARS	As at 31st March 2026	As at 31st March 2025
NOTE 12		
TRADE RECEIVABLES		
(a) Secured, considered good	-	-
(b) Unsecured, considered good		
- Related Parties	58.36	73.82
- Others	0.01	0.01
Trade Receivables which have significant increase in credit risk	5.04	5.36
Total	**63.41**	**79.19**
Less: Provision for doubtful debts	5.04	5.36
Total	**58.37**	**73.83**

Refer Note no 42 II-2(b) for security created on Trade Receivables.

Trade Receivables ageing schedule as on 31st March 2026

Particulars	Outstanding for following periods from the date of Transaction					
	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
(i) Undisputed Trade receivables- considered good	44.79	11.44	-	2.14	-	58.37
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	5.04	5.04
(iii) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables	-	-	-	-	-	-
	44.79	11.44	-	2.14	5.04	63.41
Less:Provision for doubtful debts	-	-	-	-	5.04	5.04
Total	**44.79**	**11.44**	**-**	**2.14**	**-**	**58.37**

NOTES FORMING PART OF STANDALONE BALANCE SHEET AS AT 31ST MARCH 2026 ₹ in crores

Trade Receivables ageing schedule as on 31st March 2025

Particulars	Outstanding for following periods from the date of Transaction					
	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
(i) Undisputed Trade receivables- considered good	68.42	2.34	2.95	0.12	-	73.83
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	5.36	5.36
(iii) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables	-	-	-	-	-	-
	68.42	2.34	2.95	0.12	5.36	79.19
Less:Provision for doubtful debts	-	-	-	-	5.36	5.36
Total	**68.42**	**2.34**	**2.95**	**0.12**	**-**	**73.83**

PARTICULARS	As at 31st March 2026	As at 31st March 2025
NOTE 13		
CASH AND CASH EQUIVALENTS		
(a) Balances with Banks		
in current accounts	1.33	0.51
in deposits*	26.08	24.27
(b) Cash on Hand	0.00	0.00
Total	**27.41**	**24.78**

* Deposits aggregating to ₹ 26.08 Cr have been created out of the proceeds of the preferential issue.

PARTICULARS	As at 31st March 2026	As at 31st March 2025
NOTE 14		
BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS		
Deposit with Banks *	80.73	8.34
Total	**80.73**	**8.34**

* Fixed Deposits of ₹6.25 Cr (Previous Year: ₹ 6.25 Cr) are held as Lien against both fund and non fund base limits from bank. Deposits aggregating to ₹ 74.09 Cr have been created out of the proceeds of the preferential issue.

PARTICULARS	As at 31st March 2026	As at 31st March 2025
NOTE 15		
LOANS		
Loans and advances to related parties - Unsecured, considered good	45.50	20.00
Total	**45.50**	**20.00**

NOTES FORMING PART OF STANDALONE BALANCE SHEET AS AT 31ST MARCH 2026

₹ in crores

PARTICULARS	As at 31st March 2026	As at 31st March 2025
NOTE 16		
OTHER FINANCIAL ASSETS - CURRENT		
Security Deposits		
With Related Parties	3.74	3.75
With Others	15.68	9.03
Receivables from Related Parties	3.11	3.90
Interest Accrued on Deposits	1.25	0.86
Total	**23.78**	**17.54**
NOTE 17		
OTHER CURRENT ASSETS		
i) Contract Assets (Refer Note 38)	45.19	45.16
ii) Advance for supply and services	2.89	6.63
iii) Prepaid Expenses	0.14	0.16
iv) Current Tax Asset (Net)	1.17	3.56
v) Others*	1.83	7.58
Total	**51.22**	**63.09**

*Others includes GST Input Tax Credit and other advances

NOTE 18

EQUITY

Note A: Share Capital

Particulars	As at 31st March 2026		As at 31st March 2025	
	No. of Shares	in ₹ Crores	No. of Shares	in ₹ Crores
Authorised				
Equity Shares of ₹ 10 each	**110000000**	**110.00**	**85000000**	**85.00**
Cumulative Redeemable Preference Shares of ₹ 100 each	**1500000**	**15.00**	**1500000**	**15.00**
Issued				
Equity Shares of ₹ 10 each	**75895318**	**75.90**	**63383629**	**63.38**
Cumulative Redeemable Preference Shares of ₹ 100 each	**350000**	**3.50**	**1275000**	**12.75**
Subscribed & Paid Up				
Equity Shares of ₹ 10 each	**75895318**	**75.90**	**63383629**	**63.38**
Cumulative Redeemable Preference Shares of ₹ 100 each	**350000**	**3.50**	**1275000**	**12.75**

Terms / Rights attached to Equity Shares

The company has only one class of equity shares having a par value of ₹10/- Per share. Each Holder of equity shares is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts in the proportion to the number of equity shares held by the shareholders.

During the year, the authorised equity share capital of the Company was increased from ₹85.00 crore (8,50,00,000 equity shares of ₹10 each) to ₹110.00 crore (11,00,00,000 equity shares of ₹10 each).

Note B: Reconciliation of No. of shares outstanding

Particulars	As at 31st March 2026		As at 31st March 2025	
	No. of Shares	in ₹ Crores	No. of Shares	in ₹ Crores
Outstanding at the beginning of the year	63383629	63.38	50328247	50.33
Warrants converted during the year	568564	0.57	10521584	10.52
Allotment of Fresh Equity Shares during the year	11943125	11.95	2533798	2.53
Outstanding at the end of the year	**75895318**	**75.90**	**63383629**	**63.38**

During the period the Company has converted 5,35,120 warrants into equity shares fully paid on 17th July 2025 upon receipt of the balance 75% consideration aggregating to ₹6 crore.

During the period the Company has issued 2,25,00,000 convertible warrants on preferential basis on 29th October 2025 upon receipt of 25% upfront consideration.

During the period the Company has allotted 20,00,000 equity shares on 29th October 2025.

During the period the Company has issued 50,00,000 convertible warrants on preferential basis on 2nd January 2026 upon receipt of 25% upfront consideration.

During the period the Company has allotted 99,43,125 equity shares on 2nd January 2026.

During the period the Company has converted 33,444 warrants into equity shares fully paid on 4th March 2026.

During the period the Company has forfeited unexercised warrants issued on 5th September 2024 and transferred the upfront consideration amounting to ₹ 6.97 crore on 4th March 2026, comprising ₹ 0.47 Cr to Capital Reserve and the balance to Securities Premium.

During the period the Company has neither issued any bonus shares nor bought back any shares.

NOTES FORMING PART OF STANDALONE BALANCE SHEET AS AT 31ST MARCH 2026 ₹ in crores

Note C: Shareholders holding more than 5% of the shares

Name of Shareholders	Category	As at 31st March 2026		As at 31st March 2025	
		No. of Shares held	% of Holding	No. of Shares held	% of Holding
SEYYADURAI NAGARAJAN	Promoter	8911318	11.74%	8777538	13.85%
CHINNIAMPALAYAM KULANDAISAMY VENKATACHALAM	Promoter	4553697	6.00%	4460207	7.04%
SATHIYAMOORTHY ANANDAVADIVEL	Promoter	4624297	6.09%	4529096	7.15%
CHINNIAMPALAYAM KULANDAISAMY BALASUBRAMANIAM	Promoter	4384216	5.78%	4317326	6.81%
ARAVINDAN	Promoter	4624318	6.09%	4423626	6.98%
TRINEVA INFRA PROJECTS PRIVATE LIMITED	Promoter	8911316	11.74%	8777536	13.85%
VIKASA INDIA EIF I FUND	FPI - Non Promoter	5000000	6.59%	-	-
M7 GLOBAL FUND PCC - CELL DEWCAP FUND		4943125	6.51%	-	-

Note D: Shares held by Promoters at the end of the year

S. No	Promoter Name	As at 31st March 2026		As at 31st March 2025		% Change during the year
		No. of Shares	% of Total Shares	No. of Shares	% of Total Shares	
1	PRAKASH K V	2150914	2.83%	2150914	3.39%	0.00%
2	TRINEVA INFRA PROJECTS PRIVATE LIMITED	8911316	11.74%	8777536	13.85%	1.52%
3	SEYYADURAI NAGARAJAN	8911318	11.74%	8777538	13.85%	1.52%
4	CHINNIAMPALAYAM KULANDAISAMY VENKATACHALAM	4553697	6.00%	4460207	7.04%	2.10%
5	SATHIYAMOORTHY ANANDAVADIVEL	4624297	6.09%	4529096	7.15%	2.10%
6	CHINNIAMPALAYAM KULANDAISAMY BALASUBRAMANIAM	4384216	5.78%	4317326	6.81%	1.55%
7	ARAVINDAN	4624318	6.09%	4423626	6.98%	4.54%
8	MAMATHA P	991298	1.31%	1007854	1.59%	-1.64%
9	ESWARAN SEYYADURAI*	15000	0.02%	10000	0.02%	50.00%
10	SANU RAGHAV	13820	0.02%	13820	0.02%	0.00%
11	DHANU ADHAV ARVINDAN	12000	0.02%	-	-	100.00%
	Total	**39192194**	**51.64%**	**38467917**	**60.69%**	

*The Company discloses that, in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Eswaran Seyyadurai is classified as part of the Promoter Group due to his relationship as the brother of Mr. Seyyadurai Nagarajan, a Promoter of the Company. However, through a disclosure submitted to the Stock Exchanges under Regulation 31(4) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, the Promoters have clarified that there is no business connection between Mr. Eswaran Seyyadurai and the Company, its Promoter, or the Promoter Group, with respect to W.S. Industries (India) Limited.

NOTES FORMING PART OF STANDALONE BALANCE SHEET AS AT 31ST MARCH 2026 ₹ in crores

PARTICULARS	As at 31st March 2026	As at 31st March 2025
NOTE 19		
OTHER EQUITY		
i) MONEY RECEIVED AGAINST SHARE WARRANTS*		
Opening balance	0.61	2.63
Add: Additions during the year	7.30	0.61
Less: Transfer on conversion to shares	0.57	2.63
Less: Transfer on account of forefeiture	0.47	-
Closing balance	**6.87**	**0.61**
ii) RESERVES AND SURPLUS		
a) Capital Reserve		
Opening balance	455.31	455.31
Add: Additions during the year	0.47	-
Closing balance	**455.78**	**455.31**
b) Share Premium		
Opening balance	152.91	85.40
Add: Additions during the year (Net)	174.75	67.51
Closing balance	**327.66**	**152.91**
c) Revaluation Reserve - IND AS		
Opening balance	(0.20)	(0.20)
Add: Additions during the year	-	-
Closing balance	**(0.20)**	**(0.20)**
d) Capital Redemption Reserve		
Opening balance	17.61	17.61
Add: Additions during the year	-	-
Closing balance	**17.61**	**17.61**
e) Special General Reserve		
Opening balance	2.58	2.58
Add: Additions during the year	-	-
Closing balance	**2.58**	**2.58**
f) Retained earnings		
Opening balance	(375.00)	(359.73)
Add: Profit / (Loss) for the year	1.82	(15.27)
Add: Transfer from Revaluation Reserves during the year	-	-
Closing balance	**(373.18)**	**(375.00)**

NOTES FORMING PART OF STANDALONE BALANCE SHEET AS AT 31ST MARCH 2026

₹ in crores

PARTICULARS	As at 31st March 2026	As at 31st March 2025
g) Other Comprehensive Income		
Opening balance	0.02	(0.05)
Add: Profit / (Loss) for the year	0.08	0.07
Closing balance	0.10	0.02
Total	**437.22**	**253.84**

*** Reconciliation of No. of warrants outstanding**

Particulars	As at 31st March 2026		As at 31st March 2025	
	No. of Warrants	₹ In Crores Received	No. of Shares	₹ In Crores Received
Outstanding at the beginning of the year	2434786	0.61	10521584	2.63
Warrants converted during the year	568564	0.14	10521584	2.63
Unexercised Warrants forfeited during the year	1866222	0.47	-	-
Allotment of Convertible Warrants during the year	27500000	6.88	2434786	0.61
Outstanding at the end of the year	27500000	6.88	2434786	0.61

During the year the company has converted 568564 (Previous Year: 10521584) warrants to equity shares.

During the year the company has forfeited 1866222 (Previous Year: Nil) unexercised convertible warrants

Details of convertible warrants allotted during the year:

During the year the company has allotted 27500000 convertible warrants, each convertible into One Equity share of the company, at an issue price of Rs.100/- per warrant comprising Rs.10/- towards face value and Rs.90/- towards Premium, against which the company has received 25% off the issue price as upfront consideration. The warrants are exercisable within 18 months from the date of allotment. The balance amount payable on Conversion of the warrants is Rs. 206.25 Cr representing 75% of the Conversion price.

Description of nature and purpose of Reserve:

(i) Capital Reserve represents gain of a capital nature. It can be used in writing off the capital losses from sale of fixed assets, shares & debentures and issue of fully paid up bonus shares to existing shareholders. Capital Reserve is not available for distribution to shareholders as dividend.

(ii) Share Premium records the premium component on issue of shares and convertible warrants and can be utilised only in accordance with the provisions of Companies Act, 2013.

(iii) Revaluation Reserve is the reserve which is created when any Fixed Asset / Non Current Asset (As per Ind AS) is revalued. It cannot be utilised for the purpose of issue of fully paid up bonus shares or write off of capital losses, unless the revalued fixed assets have been disposed of.

(iv) Capital redemption reserve is transferred from undistributed profits i.e. general reserves, profit or loss account. It can be utilized for the purpose of buy back of shares, incremental effect of fresh equity shares or preference shares issued to redeem the old preference shares, issuing fully paid bonus shares and not available for distribution to shareholders as dividend.

(v) Special General reserve is created for specific purposes. It can be utilized only for the purpose for which it has been created and cannot be utilized for other purposes and not available for distribution to shareholders as dividend.

(vi) Reserves for equity instruments through other comprehensive income is created with value changes recognised in profit or loss on account of measurement at fair value of all equity investments, except for those investments for which the entity has irrevocably elected to present value changes in other comprehensive income (OCI) and not available for distribution to shareholders as dividend.

PARTICULARS	As at 31st March 2026	As at 31st March 2025
NON CURRENT LIABILITIES		
NOTE 20		
BORROWINGS		
Secured		
(i) Bonds and Debentures		
26500000 (Previous Year: 35500000) secured,unlisted, fully paid-up, redeemable Non-Convertible Debentures, having a face value of INR 10/- each*	26.50	35.50
(ii) Other Loans		
Vehicle Loan from Banks**	2.00	3.30
Less: Current Maturities of Vehicle Loan	1.40	1.29
Unsecured		
(i) Other Loans		
Loan from Related Party #	10.00	**10.00**
Total	**37.10**	**47.51**

* 1. Redeemable non-convertible Debentures are redeemable at the end of 7 years period on 29th March 2029 bearing Interest at 12% p.a payable on quarterly basis.

2. During the year, the Company has partially redeemed 9,000,000 Redeemable Non-Convertible Debentures aggregating to ₹ 9 crore, along with interest up to the date of redemption, i.e., 31st March 2026.

3. Consequent to above redemption the Security has been modified on NCD of ₹26.50 Crores in favour of M/s.Trala Electromech System Private Limited (Erstwhile Promoter Group) on 2 Acres of Land situated at Porur Chennai. The earlier charge created by the company was satisfied on 16th March 2024 and the Fresh charge was created by its subsidiary M/s.WSI Falcon Infra projects Pvt Ltd on 16th March 2024.

** Loans obtained for purchase of Vehicles carry interest rate of 8.80% p.a. & 8.85% p.a. and balance outstanding as on 31st March 2026 are repayable in 15 & 19 monthly balance installments respectively. These loans are secured by hypothecation of the vehicles purchased.

Loan from Related Party pertains to Inter Corporate Deposit of subsidiary M/s. WSI Falcon Infra Projects Pvt Ltd on 21st October 2024 carrying 12% Interest p.a. repayable within 42 months from the date of the loan.

PARTICULARS	As at 31st March 2026	As at 31st March 2025
NOTE 21		
LEASE LIABILITIES		
Non Current		
Lease Liabilities	2.12	2.29
Total	**2.12**	**2.29**
Current		
Lease Liabilities	0.45	0.45
Total	**0.45**	**0.45**

* Refer Note 41 for disclosures pertaining to Ind As 116 on Leases

NOTES FORMING PART OF STANDALONE BALANCE SHEET AS AT 31ST MARCH 2026

₹ in crores

PARTICULARS	As at 31st March 2026	As at 31st March 2025
CURRENT LIABILITIES		
NOTE 22		
BORROWINGS		
Secured Loans		
From Banks		
Current Maturities of Vehicle Loan (Refer note 20)	1.40	1.29
Loans repayable on demand Cash Credit/Working Capital Borrowings #	11.19	11.43
Liability Component of Compound Financial Instrument		
350000 (1275000) Non-Convertible Cumulative Redeemable Preference Shares of ₹ 100/- each fully paid - up (Refer Note below)	3.50	12.75
Total	**16.09**	**25.47**

#Cash Credit / Working Capital borrowings are repayable on demand and secured against stock and book debts, The drawing power is determined based on eligible stock and receivables.
Refer Note no 42 II-2(b) for details on security provided.

Note: Shareholders holding more than 5% of the shares	Preference Shares			
Name of Preference Shareholders	As at 31st March 2026		As at 31st March 2025	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Trala Electromech Systems (P) Ltd.	-	-	925000	72.55%
Vensunar (P) Ltd.	350000	100.00%	350000	27.45%

During the year, the Company redeemed 925,000 Non-Convertible, Redeemable and Cumulative Preference Shares of ₹100 each, aggregating ₹9.25 crore, on 31st March 2026. These shares were carrying a coupon rate of 7.5% p.a., were originally subscribed by Vensunar Holdings Private Limited (subsequently amalgamated with Trala Electromech Systems Private Limited) and were due for redemption on 30th September 2025, which was extended up to 24th September 2026 by the preference shareholder's consent.

The 350000 Non-convertible, Redeemable and Cumulative Preference Shares ₹ 100/- each fully paid up with a coupon rate of 10% subscribed by Vensunar (P) Ltd. which are due for redemption on 31st Aug. 2025 has been extended by the above preference shareholder for a further period upto 31st March 2027

NOTES FORMING PART OF STANDALONE BALANCE SHEET AS AT 31ST MARCH 2026 ₹ in crores

PARTICULARS	As at 31st March 2026	As at 31st March 2025
NOTE 23		
TRADE PAYABLES		
(A) Total outstanding dues of micro and small enterprises	1.68	3.76
(B) Total outstanding dues of creditors other than micro and small enterprises.	12.88	21.73
Total	**14.56**	**25.49**

Trade Payables ageing schedule as on 31st March 2026

Particulars	Outstanding for following periods from the date of Transaction				
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
(i) Undisputed Dues - MSME	1.68	-	-	-	1.68
(ii) Undisputed Dues - Others	11.34	0.64	0.68	0.22	12.88
(iii) Disputed Dues - MSME	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-
Total	**13.02**	**0.64**	**0.68**	**0.22**	**14.56**

Trade Payables ageing schedule as on 31st March 2025

Particulars	Outstanding for following periods from the date of Transaction				
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
(i) Undisputed Dues - MSME	3.76	-	-	-	3.76
(ii) Undisputed Dues - Others	20.53	0.94	0.26	-	21.73
(iii) Disputed Dues - MSME	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-
Total	**24.29**	**0.94**	**0.26**	**-**	**25.49**

NOTES FORMING PART OF STANDALONE BALANCE SHEET AS AT 31ST MARCH 2026 ₹ in crores

PARTICULARS	As at 31st March 2026	As at 31st March 2025
NOTE 24		
OTHER FINANCIAL LIABILITIES		
Interest Accrued but not due on Debentures	0.71	0.95
Interest Accrued on Hire Purchase Loans	0.01	0.03
Retention payable to Creditors	5.19	4.07
Security Deposit	26.85	53.70
Dues to Employees	0.19	0.52
Other Liabilities	0.94	4.49
Total	**33.89**	**63.76**
NOTE 25		
PROVISIONS (Refer Note 39)		
NON-CURRENT		
Employee Benefits		
Gratuity (Unfunded)*	0.24	0.24
Leave Encashment (Unfunded)	0.09	0.01
Total	**0.33**	**0.25**
CURRENT		
Employee Benefits		
Gratuity (Unfunded)*	-	-
Gratuity (Funded)*	0.02	0.03
Leave Encashment (Unfunded)	0.02	0.07
Total	**0.04**	**0.10**
* Gratuity has been funded for Employees in the current year and remains Unfunded for Directors		
NOTE 26		
OTHER CURRENT LIABILITIES		
Contract Liabilities (Refer note 38)	-	0.69
Dues to Statutory Authorities	4.15	6.72
Other Liabilities	3.80	5.87
Total	**7.95**	**13.28**

NOTES TO STANDALONE STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2026 ₹ in crores

PARTICULARS	Year Ended 31st March 2026	Year Ended 31st March 2025
NOTE 27		
REVENUE FROM OPERATIONS (Refer Note 38)		
(a) Operating Revenues		
Revenue from Infrastructure Projects	91.30	238.09
(b) Other Operating Revenues		
Sale of Scrap and others	0.20	0.95
Total	**91.50**	**239.04**
NOTE 28		
OTHER INCOME		
Interest Income	1.80	1.79
Interest on Income Tax refund	0.19	0.06
Profit on sale of Property, Plant and Equipment	0.01	-
Other Income*	0.01	0.02
Total	**2.01**	**1.87**
*Other income includes Rental income derived from investment property		
NOTE 29		
COST OF MATERIALS CONSUMED		
Opening Stock	10.84	18.77
Add: Purchases	26.07	105.03
Less: Closing Stock	(2.05)	(10.84)
Total	**34.86**	**112.96**
NOTE 30		
CONSTRUCTION AND OTHER OPERATING EXPENSES		
Consumption of Stores, Spares and Others	0.06	0.06
Power and Fuel	0.44	0.31
Repairs and Maintenance:		
Building	0.09	0.03
Plant & Machinery	0.02	0.04
Other Assets	0.30	0.31
Subcontract Charges	32.94	90.66
Rental Charges on Machines, Vehicles & Others	4.29	9.48
Total	**38.14**	**100.89**

NOTES TO STANDALONE STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2026 ₹ in crores

PARTICULARS	Year Ended 31st March 2026	Year Ended 31st March 2025
NOTE 31		
EMPLOYEE BENEFITS EXPENSE		
Salaries, Wages, Bonus and Settlement	4.03	5.21
Contribution to PF & ESI	0.16	0.22
Staff Welfare Expenses	0.56	0.75
Total	**4.75**	**6.18**
NOTE 32		
FINANCE COSTS		
Interest on Inter Corporate Deposit	1.22	0.88
Interest on Debt securities	4.26	4.26
Interest on Borrowings (Cash credit facility)	1.31	0.78
Interest cost on Defined Benefit Obligation	0.02	0.04
Interest on Financial liabilities at Amortised Cost	0.55	0.63
Interest - Others*	0.08	0.23
TOTAL	**7.44**	**6.82**
*Other Interest cost includes MSME Interest		
NOTE 33		
OTHER EXPENSES		
Rates and Taxes	0.41	0.44
Insurance	0.05	0.09
Remuneration to Independent Directors	0.20	0.20
Directors' Sitting Fees	0.17	0.34
Traveling and Conveyance	0.28	0.25
Security Services	0.20	0.29
Rent	0.08	0.29
Legal fees & Expenses	0.44	0.28
Professional Fees	0.92	1.23
Loss on Asset Discarded	-	0.05
Donation	-	0.00
Bank Charges	0.14	0.31
Company Meeting Expenses	0.03	0.02
Payments to Auditors (Refer Note no. 44)	0.32	0.30
Printing and Stationary	0.16	0.13
Postal, Courier & Telephone Charges	0.04	0.03
CSR Expenditure	0.29	-
Pooja Expenses	0.14	0.14
Advertisement Expenses	0.27	0.32
Others	0.16	0.20
Total	**4.30**	**4.91**

PARTICULARS	Year Ended 31st March 2026	Year Ended 31st March 2025
NOTE 34		
EXCEPTIONAL ITEMS*		
Recovery of doubtful debts	(0.32)	-
Total	**(0.32)**	**-**
* During the financial year 2022-23 long outstanding overseas creditors and debtors with credit balances pertaining to the discontinued Electro-porcelain products division and continuing business of turnkey projects from erstwhile operations amounting to ₹5.55 Crores have been written back.		
NOTE 35		
TAX EXPENSE		
Current Tax	-	17.37
Deferred Tax	0.72	5.03
Prior Year Tax Charge / (Written back)	0.03	-
Total	**0.75**	**22.40**

Tax Reconciliation

PARTICULARS	As at 31st March 2026	As at 31st March 2025
(1) Profit before tax (including exceptional items)	2.57	7.13
(2) Corporate tax rate as per Income Tax Act, 1961	25.17%	25.17%
(3) Tax on Accounting profit (3) = (1) * (2)	**0.65**	**1.80**
(4) (i) Tax on Expenses not tax deductible:		
(a) Tax effect on Corporate Social Responsibility expenses, not tax deductible	0.29	-
(b) Interest on delayed payments to MSME	0.02	0.06
(c) Damages and penalties not deductible	0.00	0.02
(d) Other expenses	-	(0.00)
(ii) Tax effect of changes in recognised deferred tax assets on brought forward tax losses	0.30	3.32
(iii) Tax effect on various other items	(0.54)	0.30
(iv) Tax on capital gains pertaining to earlier year transaction	-	16.90
(iv) Prior Year Tax Charge	0.03	-
Total effect of tax adjustments [(i) to (iv)]	**0.10**	**20.60**
(5) Tax expense recognised during the year (5)=(3)+(4)	**0.75**	**22.40**

NOTES TO STANDALONE STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2026 ₹ in crores

PARTICULARS	Year Ended 31st March 2026	Year Ended 31st March 2025
NOTE 36		
CONTINGENT LIABILITIES AND COMMITMENTS NOT PROVIDED FOR		
I Contingent Liabilities		
(a) Arrears of dividend on Non Convertible Cumulative Redeemable Preference Shares **	5.70	15.97
(b) Labour Disputes	1.23	1.23
(c) Provident Fund Penal Damages and interest thereon for delayed contribution for earlier periods	0.12	0.75
(d) Claims of M/s.Uttar Haryana Bijli Vitran Nigam Limited, Haryana	3.88	3.88
(e) Income tax demand	10.73	10.73
(f) Other liabilities	0.05	0.42
** During the year, the Company has redeemed the Non-Convertible Cumulative Redeemable Preference Shares. Consequently, the cumulative dividend outstanding on such shares amounting to ₹ 11.3 crores has been waived off, which waiver has been duly approved by the respective preference shareholder(s), resulting in a reduction of the corresponding contingent liability. The decision on the redemption of preference shares and the arrears of dividend will be taken up accordingly considering the financial position of the Company.		
II Commitments		
The Company has extended bank guarantees in respect of its turnkey business project unit, in the normal course of business, towards its contractual commitments of the said projects	1.01	2.09
Total	**22.72**	**35.07**

NOTE 37

EARNINGS PER SHARE

Particulars		For Continuing Operations	For Discontinued Operations	Total	For Continuing Operations	For Discontinued Operations	Total
		2025-26	2025-26	2025-26	2024-25	2024-25	2024-25
Profit After Tax	A	1.82	-	1.82	(15.27)	-	(15.27)
Preference dividend	B	0.35	-	0.35	1.04	-	1.04
Net earnings attributable to equity shareholders	C=(A-B)	1.47	-	1.47	(16.31)	-	(16.31)
Basic EPS							
Weighted Average No. of Shares	D	68227031	-	68227031	60197402	-	60197402
Basic EPS based on (E)	C/D	0.22	-	0.22	(2.70)	-	(2.70)
Diluted EPS							
Weighted Average No. of Shares including potential equity shares on account of share warrants	F	71781576	-	71781576	60197402	-	60197402
Diluted EPS based on (G)	C/F	0.21	-	0.21	(2.70)	-	(2.70)

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2026 ₹ in crores

NOTE 38

DISCLOSURE PURSUANT TO IND AS 115 "REVENUE FROM CONTRACTS WITH CUSTOMERS"

(a) Disaggregation of revenue based on Contracts

Contracts	Revenue as per Ind AS 115	
	Year Ended 31st March 2026	Year Ended 31st March 2025
Infra Structure Projects	91.30	238.09
Other Receipts	0.20	0.95
Total	**91.50**	**239.04**

(b) Out of the total revenue recognised under Ind AS 115 during the year, INR 91.30 Crs (previous year: 238.09) is recognised over a period of time and INR 0.20 Crs (previous year: 0.95) is recognised at a point in time.

(c) Contract balances

i) Movement in Contract balances during the year

Particulars	Year Ended 31st March 2026				Year Ended 31st March 2025			
	Contract Assets*	Contract Liabilities*	Net Contract Balances	Receivables	Contract Assets*	Contract Liabilities*	Net Contract Balances	Receivables
Opening Balance as on April 01	45.16	0.69	44.47	73.83	2.97	4.97	(2.00)	84.69
Closing Balance as at March 31	45.19	-	45.19	58.37	45.16	0.69	44.47	73.83
Net increase / (decrease)	0.03	(0.69)	0.72	(15.46)	42.19	(4.28)	46.47	(10.86)

*Contract Asset is recognized when performance obligations are satisfied but the invoice is pending while the Contract Liability is recognized when the company has billed or received payment in advance of satisfying the performance obligation.

(d) Cost to Obtain the Contract

Particulars	Year Ended 31st March 2026	Year Ended 31st March 2025
Cost to Obtain the Contract	NIL	NIL

(e) Reconciliation of contracted price with revenue during the year:

Particulars	Year Ended 31st March 2026	Year Ended 31st March 2025
Opening contracted price of orders as at start of the year	766.93	680.26
Add:		
Fresh orders/change orders received (net)	20.01	85.76
Increase due to additional consideration recognised as per contractual terms/ (decrease) due to scope reduction (net)	(39.73)	0.91
Closing contracted price of orders as at the end of the year	**747.21**	**766.93**

Particulars	Year Ended 31st March 2026	Year Ended 31st March 2025
I. Total Revenue recognised during the year :		
a. Revenue out of orders completed during the year	55.33	-
b. Revenue out of orders under execution at the end of the year (I)	35.97	238.09
II. Revenue recognised upto previous year (from orders pending completion at the end of the year) (II)	643.18	405.09
III. Increase/(decrease) due to exchange rate movements (net) (III)	-	-
IV. Balance revenue to be recognised in future viz. Order book (IV)	12.73	123.75
Closing contracted price of orders as at the end of the year (I+II+III+IV)	**747.21**	**766.93**

(f) The aggregate amount of transaction price allocated to performance obligations that are unsatisfied as at the end of the year is ₹12.73 Crores (31st March 2025: ₹123.75 Crores). Most of Company's contracts have a life cycle of 1-2 years. Management expects that around 90% - 95% of the transaction price allocated to unsatisfied contracts as of 31st March 2025 will be recognised as revenue during next reporting period depending upon the progress on each contracts.

The remaining amounts are expected to be recognised over the next immediate year.

(g) Revenue recognised as per IND AS 115 **"Revenue from Contracts with Customers"**

Billed amount during the current year with regards to contracts underway	90.58	191.62
Revenue Recognised as per IND AS 115 for contracts entered	91.30	238.09
Balance grouped under Net Contract Liability/Asset	(0.72)	(46.47)

NOTE 39

DISCLOSURE PURSUANT TO INDIAN ACCOUNTING STANDARD (IND AS) 19 "EMPLOYEE BENEFITS"

The disclosure as required under Ind-AS 19 – Employee Benefits of The Companies (Indian Accounting Standards) Rules, 2015 for the period ended 31st March 2026:

A Defined Contribution Plan:

Employer's Contribution to Provident Fund	0.14	0.18
Employer's Contribution to ESI	0.02	0.04

B Defined Benefit Plan:

Gratuity: The employees are eligible for Gratuity benefits as per the Payment of Gratuity Act, 1972.The amount of Contribution to be made is arrived at based on an actuarial valuation done at the Balance Sheet date.

Leave Encashment Benefits: The Company operates various leave benefit schemes, including earned leave eligible for encashment, for employees across different grades. The obligation in respect of leave encashment benefits is determined based on an actuarial valuation performed as at the Balance Sheet date.

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2026 ₹ in crores

Particulars	Group Gratuity Scheme				Leave Encashment Benefits (Unfunded)	
	Year Ended 2025-26 (Funded)	Year Ended 2024-25 (Funded)	Year Ended 2025-26 (Unfunded)	Year Ended 2024-25 (Unfunded)	Year Ended 2025-26	Year Ended 2024-25
Defined Benefit obligation at the beginning of the year	0.20	0.17	0.24	0.15	0.08	0.08
Current Service Cost	0.09	0.08	0.06	0.08	0.03	0.04
Past Service Cost						
Interest Cost	0.01	0.02	0.01	0.01	0.00	0.00
Actuarial gains / (losses) recognised in Other Comprehensive Income						
- Change in Financial assumptions	(0.01)	0.00	0.01	0.01	-	-
- Change in Demographic assumptions						
- Experience Changes	(0.00)	(0.07)	(0.08)	(0.01)	-	-
- Actual return on plan assets						
Benefits Paid					(0.00)	(0.04)
Defined Benefit obligation at the end of the year	0.29	0.20	0.24	0.24	0.11	0.08
Amounts recognized in the Statement of Financial Position						
PV of Defined Benefit Obligation	0.29	0.20	0.24	0.24	0.11	0.08
FV of Plan Assets	0.26	0.17	-	-	-	-
Net Defined Benefit Liability/(Asset)	0.03	0.03	0.24	0.24	0.11	0.08
Net Defined Benefit Liability/(Asset) reconciliation						
Net Defined Benefit Liability/(Asset) at the beginning of the year	0.03	0.32	0.24	0.15	0.08	0.08
Defined Benefit Cost included in P & L	0.09	(0.05)	0.07	0.09	0.03	0.04
Total Remeasurements included in OCI	(0.01)	(0.07)	(0.07)	(0.00)	-	-
Benefits Paid	-	-	-	-	(0.00)	(0.04)
FV of Plan Assets (Employer Contribution)	(0.08)	(0.17)	-	-	-	-
Net Defined Benefit Liability/(Asset) at the end of the year	0.02	0.03	0.24	0.24	0.11	0.08

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2026 ₹ in crores

Particulars	Group Gratuity Scheme				Leave Encashment Benefits (Unfunded)	
	Year Ended 2025-26 (Funded)	Year Ended 2024-25 (Funded)	Year Ended 2025-26 (Unfunded)	Year Ended 2024-25 (Unfunded)	Year Ended 2025-26	Year Ended 2024-25
Current and Non-Current Liability and Asset						
Non-Current Assets						
Current Liabilities	0.02	0.03	0.00	0.00	0.02	0.07
Non-Current Liabilities	-	-	0.24	0.24	0.09	0.01
Expense recognised in the Statement of Profit and Loss :						
Current Service Cost	0.09	0.08	0.06	0.08	0.03	0.04
Past Service Cost						
Interest Cost	0.01	0.02	0.01	0.01	0.00	0.00
Expected Return on Plan Assets						
Total expense	0.10	0.10	0.07	0.09	0.03	0.04
Less : Transferred to Pre-operative Expenses						
Amount charged to Statement of Profit or Loss	0.10	0.10	0.07	0.09	0.03	0.04
Remeasurements recognised in Other Comprehensive Income :						
Changes in Financial Assumptions	(0.01)	0.00	0.01	0.01	-	-
Changes in Demographic Assumptions						
Experience Adjustments	(0.00)	(0.07)	(0.08)	(0.01)	-	-
Actual return on Plan Assets less Interest on Plan assets						
Amount recognised in Other Comprehensive Income	(0.01)	(0.07)	(0.07)	-	-	-

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2026 ₹ in crores

Particulars	Group Gratuity Scheme				Leave Encashment Benefits (Unfunded)	
	Year Ended 2025-26 (Funded)	Year Ended 2024-25 (Funded)	Year Ended 2025-26 (Unfunded)	Year Ended 2024-25 (Unfunded)	Year Ended 2025-26	Year Ended 2024-25
Sensitivity analysis for significant assumptions:						
Increase / (decrease) in present value of defined						
benefits obligation at the end of the year						
Under Base Scenario	0.29	0.20	0.24	0.24		0.08
Salary Increase Rate - Plus 100 Basis Points	0.30	0.21	0.26	0.26		0.08
Salary Decrease Rate - Minus 100 Basis Points	0.27	0.19	0.22	0.22		0.08
Withdrawal Rates - Plus 100 Basis Points	0.29	0.19	0.24	0.24		0.08
Withdrawal Rates - Minus 100 Basis Points	0.29	0.20	0.25	0.24		0.08
Discount Rates - Plus 100 Basis Points	0.27	0.19	0.23	0.22		0.07
Discount Rates - Minus 100 Basis Points	0.30	0.21	0.26	0.26		0.08
Actuarial Assumptions						
Discount Rate	7.37%	6.79%	6.75%	6.72%	7.02%	6.64%
Salary Escalation Rate	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
Mortality Table	IALM (2012-14) Table	IALM (2012-14) Table	IALM (2012-14) Table	IALM (2012-14) Table	IALM (2012-14) Table	IALM (2012-14) Table
Disability Rate	No explicit loading	No explicit loading	No explicit loading	No explicit loading	No explicit loading	No explicit loading
Withdrawal Rate	1%–3%	1%–3%	1% to 3%	1% to 3%	1% to 3%	1% to 3%
Retirement age : For eligible employees	58	58	58	58	58	58
Weighted average duration of defined benefit obligation :						
Expected Total Benefit Payments						
a. Year 1	0.19	0.12	0.00	-	0.02	0.01
b. Year 2	0.01	-	0.00	-	0.01	0.01
c. Year 3	0.01	0.01	0.00	-	0.01	0.01
d. Year 4	0.00	-	0.00	-	0.01	0.01
e. Year 5	0.00	-	0.01	0.01	0.01	0.01
f. Next 5 Years	0.33	0.25	0.38	0.40	0.12	0.10

During the current year, the gratuity liability of the Company in respect of employees (funded through an approved gratuity fund) and directors (maintained on an unfunded basis) has been duly recognized and provided for in the books of account in accordance with the requirements of Ind AS 19 Employee Benefits

NOTE 40

DISCLOSURE OF RELATED PARTIES / RELATED PARTY TRANSACTIONS PURSUANT TO IND AS 24 - "RELATED PARTY DISCLOSURES" :-

(a) List of Related Parties :

S.No	Relationship	Parties
(i)	Subsidiary Companies	**(i) WSI Falcon Infra Projects Private Limited (Formerly WS Insulators Private Limited).**
		- Subsidiary Company (51% held by WSI)
		(ii) WSI-P&C Verticals Private Limited
		- Wholly owned Subsidiary Company
(ii)	(a) Key Management Personnel of the Company (Directors)	Sri.S.Nagarajan, Chairman
		Sri.C.K.Venkatachalam, Managing Director
		Sri.S.Anandavadivel, Joint Managing Director
		Sri.K.V.Prakash, Whole Time Director
	(b) Key Management Personnel of the Company (Others)	Sri.T.R.Sivaraman, Chief Financial Officer
		Sri.V.Balamurugan, Company Secretary
(iii)	Relatives of KMP	Sri.C.K.Balasubramaniam
		Sri.S.Aravindan
		Smt.Mamatha
		Smt. Padminisundaram Kulandaisamy
		Sri.Sanu Raghav
		Sri.Dhanu Adhav Arvindan
		Sri.Vinu Pranav
		Sri.Eswaran Seyyadurai
(iv)	Enterprises owned/ significantly influenced by the Individuals referred to in(ii)(a) & (iii) above	CMK Projects Private Limited
		Renaatus Projects Private Limited
		Trineva Infra Projects Private Limited
		Savidhaanu Projects Private Limited
		V.Sathyamoorthy & Co (Partnership Firm)
		Trineva-JWIL (JV)
		Renaatus Procon Private Limited
		Crown Forts Limited
		Aura Power Private Limited
		Savidhaanu Centering Works (Partnership Firm)

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2026 ₹ in crores

(b) Disclosure of related party transactions:

(i) Transactions with related parties

S. No	Nature of Transactions	Parties Involved	Year Ended 31st March 2026		Year Ended 31st March 2025	
			Total		Total	
1	**Purchase of Materials (incl.GST)**			**6.18**		**39.25**
		CMK Projects Private Limited	6.11		5.92	
		V.Sathyamoorthy & Co	0.04		32.89	
		Renaatus Procon Private Limited	0.03		0.44	
2	**Receipt of Services (incl. GST)**			**4.30**		**21.99**
		CMK Projects Private Limited	0.78		5.50	
		Trineva Infra Projects Private Limited	0.58		0.84	
		Crown Forts Limited	0.24		0.24	
		Aura Power Private Limited	2.37		14.90	
		Savidhaanu Centering Works	0.09		0.11	
		V Sathyamoorthy & Co	0.05		0.03	
		Renaatus Projects Private Limited	0.19		0.37	
3	**Reimbursement of Expenditure**			**-**		**0.06**
		WSI Falcon Infra Projects Private Limited	-		0.02	
		Trineva Infra Projects Private Limited	-		0.04	
4	**Supply/Sale of services (incl.GST)**			**106.90**		**226.85**
		CMK Projects Private Limited	57.74		68.40	
		Trineva Infra Projects Private Limited	10.34		-	
		Renaatus Projects Private Limited	1.88		20.42	
		Trineva-JWIL (JV)	36.94		138.03	

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2026 ₹ in crores

S. No	Nature of Transactions	Parties Involved	Year Ended 31st March 2026 Total		Year Ended 31st March 2025 Total	
5	**Loans / Borrowings from / (Repayments) to**			1.20		10.53
		Loan from Sri.S.Nagarajan	1.00		-	
		Interest expense on Loan from Sri S.Nagarajan	0.02		-	
		Repayment of Loan received from Sri.S.Nagarajan along with interest	1.02		-	
		Loan from WSI Falcon Infra Projects Private Limited	-		10.00	
		Interest expense on Loan from WSI Falcon Infra Projects Private Limited	1.20		0.53	
6	**Rent paid (incl. Lease rentals, if any)**			**0.66**		**0.66**
		Savidhaanu Projects Private Limited	0.66		0.66	
7	**Deposits Made / Deposits (Received Back)**			**-**		**0.04**
		Trineva Infra Projects Private Limited	-		0.04	
8	**Interest on Deposits made**			**0.21**		**0.21**
		CMK Projects Private Limited	0.04		0.04	
		Renaatus Projects Private Limited	0.07		0.07	
		Trineva Infra Projects Private Limited	0.10		0.10	

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2026 ₹ in crores

S. No	Nature of Transactions	Parties Involved	Year Ended 31st March 2026 Total		Year Ended 31st March 2025 Total	
9	**Receipts against Preferential allotment and Conversion of Securities**			36.37		28.57
		Sri.S.Nagarajan	11.50		6.52	
		Sri.C.K.Venkatachalam	0.75		3.36	
		Sri.S.Anandavadivel	2.00		3.36	
		Sri.C.K.Balasubramaniam	0.75		3.36	
		Sri.S.Aravindan	2.00		3.36	
		Smt.Mamatha	0.37		1.89	
		Sri.Sanu Raghav	2.50			
		Sri.Dhanu Adhav Arvindan	2.50			
		Sri.Vinu Pranav	2.50			
		CMK Projects Private Limited	10.00			
		Trineva Infra Projects Private Limited	1.50		6.72	
10	**Investment in OFCDs for balance Consideration against Sale of property, plant and equipment**			**-**		**1.12**
		WSI Falcon Infra Projects Private Limited	-		1.12	
11	**Interest MSME**			**0.00**		**0.01**
		Renaatus Procon Private Limited	0.00		0.01	
12	**Receipt of OFCD Coupon Interest**			**0.01**		**0.01**
		WSI Falcon Infra Projects Private Limited	0.01		0.01	
13	**Loan to Subsidiary Company**			**25.50**		**20.25**
		WSI P&C Verticals Private Limited	25.50		20.25	
14	**Land Related Expenses of Subsidiary Company**			**-**		**4.18**
		WSI Falcon Infra Projects Private Limited	-		4.18	

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2026 ₹ in crores

(ii) Transactions with Key Managerial Personnel

S. No	Key Managerial Personnel	Designation	Year Ended 31st March 2026		Year Ended 31st March 2025	
			Nature of Transaction		Nature of Transaction	
			Remuneration	Sitting Fees	Remuneration	Sitting Fees
1	Sri.S.Nagarajan	Chairman	0.15	0.01	0.60	0.02
2	Sri.C.K.Venkatachalam	Managing Director	0.15	0.01	0.60	0.03
3	Sri.S.Anandavadivel	Joint Managing Director	0.15	0.01	0.60	0.02
4	Sri.K.V.Prakash	Whole-Time Director	0.60	0.02	0.60	0.04
5	Sri.T.R. Sivaraman	Chief Financial Officer	0.42	-	0.13	-
6	Sri.V. Balamurugan	Company Secretary (wef. 17-03-2025)	0.23	-	0.01	-
7	Sri.B.Swaminathan	Chief Financial Officer and Company Secretary (till 31-08-2024)	-	-	0.32	-
8	Sri.N.Sathish Kumar	Chief Financial Officer (wef. 01-09-2024 till 13-12-2024)	-	-	0.10	-
9	Sri.K. Murali	Company Secretary (wef. 01-09-2024 till 16-03-2025)	-	-	0.03	-
Total			**1.70**	**0.05**	**2.99**	**0.11**

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2026 ₹ in crores

(c) Amount due to/from Related parties

(i) Receivables

S. No	Nature of Transactions	Parties Involved	Year Ended 31st March 2026		Year Ended 31st March 2025	
				Total		Total
1	**Accounts Receivables. Including other receivables**			**90.74**		**107.43**
		CMK Projects Private Limited	45.74		33.04	
		Renaatus Projects Private Limited	4.90		4.56	
		Trineva Infra Projects Private Limited	11.11		25.30	
		Trineva -JWIL (JV)	26.09		40.83	
		WSI Falcon Infra Projects Private Limited	2.90		3.70	
2	**Recoverable Advance Paid**			**0.02**		**0.02**
		CMK Projects Private Limited - Advance	0.01		0.01	
		Trineva Infra Projects Private Limited	0.01		0.01	
3	**Deposits Made**			**3.74**		**3.74**
		CMK Projects Private Limited	0.60		0.60	
		Renaatus Projects Private Limited	1.25		1.25	
		Trineva Infra Projects Private Limited	1.89		1.89	
4	**Interest on Deposits made**			**0.71**		**0.49**
		CMK Projects Private Limited	0.13		0.09	
		Renaatus Projects Private Limited	0.25		0.18	
		Trineva Infra Projects Private Limited	0.33		0.22	
5	**Investment in debt securities***			**122.62**		**122.62**
		WSI Falcon Infra Projects Private Limited	122.62		122.62	
6	**Loan to Subsidiary Company**			**45.70**		**20.25**
		WSI P&C Verticals Private Limited	45.70		20.25	

* Investment in Optionally Fully Convertible Debentures (OFCDs) recognised at Fair Value Through Profit or Loss (FVTPL)

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2026 ₹ in crores

(ii) Payables

S. No	Nature of Transactions	Parties Involved	Year Ended 31st March 2026		Year Ended 31st March 2025	
				Total		Total
1	**Accounts Payable**			**3.76**		**1.53**
		CMK Projects Private Limited	3.20		1.15	
		Trineva Infra Projects Private Limited	0.42		0.23	
		Renaatus Projects Private Limited	0.13		0.06	
		V.Sathyamoorthy & Co	0.01		0.03	
		Renaatus Procon Private Limited	-		0.01	
		Savidhaanu Centering Works	-		0.05	
2	**Rent Payable**			**0.05**		**0.05**
		Savidhaanu Projects Private Limited	0.05		0.05	
3	**Remuneration Payable**			**-**		**0.15**
		Sri.S.Nagarajan	-		0.04	
		Sri.C.K.Venkatachalam	-		0.04	
		Sri.S.Anandavadivel	-		0.04	
		Sri.K.V.Prakash	-		0.03	
4	**MSME Interest Payable**			**0.01**		**0.01**
		Renaatus Procon Private Limited	0.01		0.01	
5	**Borrowings**			**10.00**		**10.00**
		WSI Falcon Infra Projects Private Limited	10.00		10.00	

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2026 ₹ in crores

NOTE 41

Ind AS - 116 Leases

Right-of-use Assets:

The net carrying value of right-of-use assets as at 31st March 2026 of ₹2.09 Crs (31st March 2025: ₹2.42 Crs) have been disclosed under Property, Plant and Equipment. (Refer note 5).

Lease liabilities:

(i) As at 31st March 2026, the lease obligations aggregating ₹2.57 Crs (31st March 2025 ₹ 2.74 Crs) have been classified as lease liabilities on the face of the balance sheet. (Refer note 21)

(ii) The following is the movement in lease liabilities:

Particulars	Year Ended 31st March 2026	Year Ended 31st March 2025
Balance as at the beginning of the year	2.74	2.88
Additions during the year	-	-
Finance cost accrued during the year	0.31	0.34
Payment of lease liabilities	0.48	0.48
Termination during the year	-	-
Balance as at the end of the year	2.57	2.74

(iii) The table below provides details regarding the contractual maturities (undiscounted) of lease liabilities:

Lease Liabilities	0-1 year	1 - 5 years	5 years and above	Total
As at 31st March 2026	0.53	3.01	0.21	3.75
As at 31st March 2025	0.48	2.26	1.49	4.23

The Company recognised the following in the statement of profit and loss:

Particulars	Year Ended 31st March 2026	Year Ended 31st March 2025
Amount recognised in the statement of profit and loss:		
Depreciation expense on right-of-use assets (Refer note 5)	0.33	0.33
Interest expense on lease liabilities included in finance cost (Refer note 32)	0.31	0.34
Rent expense pertaining to leases of low-value assets	-	-
Rent expense pertaining to leases with less than twelve months of lease included under construction and other operating expenses and rent expense under other expenses	4.36	9.77

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2026 ₹ in crores

NOTE 42

I - Disclosure of Fair value Measurements

(a) Financial Instruments by category:-

The following table provides categorization of all financial instruments

Particulars	Amortised Cost	FVTPL	FVTOCI	Carrying Amount	Fair Value
As at 31-03-2026					
Financial Assets					
Investments		122.62		122.62	122.62
Trade Receivables	58.37			58.37	58.37
Cash and Cash Equivalents	27.41			27.41	27.41
Bank Balances other than Cash and Cash Equivalents	80.73			80.73	80.73
Other Financial Assets	98.75			98.75	98.75
Financial Liabilities					
Borrowings	53.19			53.19	53.19
Lease Liabilities	2.57			2.57	2.57
Trade Payables	14.56			14.56	14.56
Other financial liabilities	33.89			33.89	33.89
As at 31-03-2025					
Financial Assets					
Investments		122.62		122.62	122.62
Trade Receivables	73.83			73.83	73.83
Cash and Cash Equivalents	24.78			24.78	24.78
Bank Balances other than Cash and Cash Equivalents	8.34			8.34	8.34
Other Financial Assets	67.45			67.45	67.45
Financial Liabilities					
Borrowings	72.98			72.98	72.98
Lease Liabilities	2.74			2.74	2.74
Trade Payables	25.49			25.49	25.49
Other financial liabilities	63.76			63.76	63.76

(b) Fair value hierarchy

The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by Valuation technique:

Level 1: Quoted (Unadjusted) prices in active markets for identical assets or liabilities.

Level 2: Other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly.

Level 3: Techniques which use inputs that have a significant effect on the recorded fair value that are not based on observable market data.

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2026 ₹ in crores

The details of financial instruments that are measured at fair value on recurring basis are given below:

Particulars	Level 1	Level 2	Level 3	Total
Financial Instruments at FVTPL				
Investment in Unlisted Optionally Fully Convertible Debentures (OFCDs)				
As at 31-03-2026	**-**	**-**	**122.62**	**122.62**
As at 31-03-2025	-	-	122.62	122.62

(c) Valuation technique used to determine the fair value

Investments included in Level 3 of Fair Value Hierarchy have been estimated by the management using acceptable valuation techniques

II - Financial Risk Management

The Board of Directors (BOD) has overall responsibility for the establishment and oversight of the Company's risk management framework and thus established a risk management policy to identify and analyse the risk faced by the Company. Risk Management systems are reviewed by the BOD periodically to reflect changes in market conditions and the Company's activities. The Company through its training and management standards and procedures develop a disciplined and constructive controlled environment.The Audit Committee oversees how management monitors compliance with the Company's risk management policies and procedures, and reviews the risk management framework.

The company has the following financial risks:

Categories of Risk	Nature of Risk
Credit Risk	Receivables
	Financial Instruments and cash deposits
Liquidity Risk	Fund Management
Market Risk	Cash flow and fair value interest rate risk

1. Credit Risk

Credit Risk is the risk of financial loss to the Company if the customer or counterparty to the financial instruments fails to meet its contractual obligations and arises principally from the Company's receivables, treasury operations and other operations that are in the nature of lease.

(a) Receivables

Concentration of credit risk with respect to trade receivables is low, due to the Company's customer base primarily are limited to government and other group entities. All trade receivables are reviewed and assessed on a quarterly basis.

(b) Financial Instruments and Cash deposits

Investments are made only with the approved counterparties. The Company places its cash equivalents based on the creditworthiness of the financial institutions.

2. Liquidity Risk

Ultimate responsibility for liquidity risk management rests with the board of directors, which has established an appropriate liquidity risk management framework for the management of the Company's short, medium and long term funding and liquidity management requirements.

a) **Maturities of Financial Liabilities**

Nature of Financial Liability	< 1 Year	1-3 Years	> 3 Years	Total
As at 31-03-2026				
Borrowing from Banks	11.19	-	-	11.19
Vehicle Loans	1.40	0.60	-	2.00
Trade payable	14.56	-	-	14.56
Lease Liabilities	0.45	2.12	-	2.57
Other financial Liability	37.39	36.50	-	73.89
As at 31-03-2025				
Borrowing from Banks	11.43	-	-	11.43
Vehicle Loans	1.29	2.01	-	3.30
Trade payable	25.49	-	-	25.49
Lease Liabilities	0.45	2.29	-	2.74
Other financial Liability	76.51	10.00	35.50	122.01

b) **Financial Arrangements**

The Company has access to the following undrawn borrowing facilities at the end of the reporting period :

Particulars	Year Ended 31st March 2026	Year Ended 31st March 2025
Expiring within one year	5.10	3.57
Expiring beyond one year	-	-
	5.10	**3.57**

The Company makes an annual / long term financial plan so as to ensure there are no maturity mismatches in settlement of liabilities

Working Capital borrowing facilities (₹ 25 Crores from Union Bank of India,Egmore Branch towards fund and non-fund based facilities) secured by:-

(i) Fixed Deposit of ₹ 6.25 Crores as a cash margin

(ii) Hypothecation of stocks of Raw Materials, Stores, Spares and others including Goods-in-Transit, Stock-in-Process, Finished Goods and Book Debts of the Company.

3. **Market Risk**

a) **Cash flow and fair value interest rate risk**

Credit facilities amounting to ₹20 crores (fund-based) and ₹5 crores (non-fund-based) were extended to the Company by banks for its operations during the period under review and the outstanding as on 31.03.2026 with respect to the fund based limit is ₹11.19 crores. The present interest rate is 9.25% per annum and is subject to change based on the bank's MCLR. The Company also has a long-term vehicle loan from the bank with a fixed interest rate as at the end of the period under review; hence, there is no exposure to cash flow interest rate risk with respect to the vehicle loan.

III) **Capital Management**

The Company adheres to a cautious capital management that seeks to trigger growth creation and maximisation of shareholder's value. For the purpose of the Company's Capital management, capital includes issued capital and all other equity reserves attributable to the shareholders of the Company. The Company has been funding its growth and acquisition plans and working capital requirements through a balanced approach of its accruals and external debt from Banks. The Company monitors the capital structure on the basis of net debt to equity ratio and maturity profile of the overall debt component of the Company.

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2026 ₹ in crores

The Company have positive Net worth as at the end of the year under review.

Capital Management

PARTICULARS	Year Ended 31st March 2026	Year Ended 31st March 2025
Total Borrowings(including current maturities)	53.91	73.95
Less : Cash and Bank Balances	108.14	33.12
Net debt	(54.23)	40.82
Total equity	513.12	317.22
Net debt to equity ratio	(0.11)	0.13

NOTE 43

The Company has amounts due to suppliers under The Micro, Small and Medium Enterprises Development Act, 2006, [MSMED Act] as at 31st March 2026.

The disclosure pursuant to the said Act is as under:

PARTICULARS	Year Ended 31st March 2026	Year Ended 31st March 2025
Principal amount due to suppliers under MSMED Act, 2006	1.68	3.76
Interest accrued, due to suppliers under MSMED Act on the above amount, and unpaid	0.08	0.02
Payment made to suppliers (other than interest) beyond the appointed day during the year	8.61	5.51
Interest paid to suppliers under MSMED Act (Section 16)	-	-
Interest due and payable towards suppliers under MSMED Act for payments already made	0.46	0.21
Interest accrued and remaining unpaid at the end of the year to suppliers under MSMED Act	0.54	0.46
Amount of further interest remaining due and payable even in the succeeding years	0.54	0.46

NOTE 44

PARTICULARS	Year Ended 31st March 2026	Year Ended 31st March 2025
Auditors Remuneration		
Statutory Auditors:		
Audit Fees	0.20	0.20
Limited Review of standalone and consolidated financial statements on a quarterly basis	0.04	0.04
For Other Services (Certification work)	0.03	0.02
Reimbursement of Expenses	0.02	0.01
Tax Auditors:		
Audit Fees	0.03	0.03
Total	**0.32**	**0.30**

NOTE 45

Value of Raw Materials (including Components) and Stores/Spare Parts consumed	34.86	112.96

NOTE 46

The company operates primarily in Infra segment and accordingly the company is not required to present segment information.

NOTE 47

The details of utilisation of the proceeds raised through the preferential issue of Equity Shares and Convertible Warrants, as approved by the shareholders at the Extra-Ordinary General Meetings held on 25 July 2025, 12 December 2025 and 20 February 2026, have been explained in detail in the Board's Report under "Disclosure of Proceeds Utilization".

NOTE 48

Disclosure related to Corporate social responsibility (CSR)

As per Section 135 of the Companies Act, 2013, the company is required to spend, in every financial year, at least 2% of the average net profits made by the Company during the three immediately preceding financial years, in accordance with its CSR policy.

Details of CSR expenditure during the year ended 31st March, 2026 **₹ in crores**

S. No	Particulars	Year Ended 31st March 2026	Year Ended 31st March 2025
(i)	Amount required to be spent by the company during the year*	0.29	-
(ii)	Expenditure incurred during the year and charged to Statement of Profit and Loss	0.29	-
(iii)	Shortfall at the end of the year (iii)=(i)-(ii)	-	-

* Refer Annexure 11 to the Board's Report for the nature of CSR activities of the Company.

NOTE 49

The Company is engaged in the execution of construction contracts that require preparation and periodic review of project cost budgets for assessing project performance and profitability. The determination of costs to complete and expected project outcomes involves significant management estimates based on information available at the reporting date. These estimates are derived through a structured budgeting and review process and are periodically reassessed based on project progress and other relevant factors.

While management believes that the estimates used are reasonable and appropriate under the prevailing circumstances, owing to the inherent uncertainties associated with long-term construction contracts, actual project costs and outcomes may differ from such estimates. Any revision to the estimates will be recognised in the period in which the relevant facts and circumstances become known.

₹ in crores

NOTE 50

DISCLOSURE OF RATIOS

Sl No	Particulars	NUMERATOR	DENOMINATOR	Year Ended 31st March 2026	Year Ended 31st March 2025	Change in % over previous year	Explanation for any change in the ratio by more than 25% as compared to the preceding year
1	Current Ratio (in Times)	Current Assets	Current Liabilities	3.96	1.70	133%	Improved primarily due to redemption of preference share liabilities and reduction in trade payables and other financial liabilities(Security Deposits). The increase in bank balances from funds raised through preferential issue of shares and warrants further strengthened liquidity.
2	Debt Equity Ratio (in Times)	Short term debt + Long term debt +Interest payable on borrowings	Shareholders' equity	0.11	0.23	(53%)	Decreased mainly due to redemption of NCDs, reduction in preference share liabilities and borrowings, coupled with increase in shareholders' funds pursuant to preferential issue of shares, warrant conversion and increase in securities premium.
3	Debt Service Coverage Ratio (in Times)	EBIDTA-Current Tax	Interest + Principal Repayments - Pre Payments of Borrowings	0.41	(0.08)	635%	Improved due to better profitability during the year and reduction in debt obligations through redemption of NCDs and preference share liabilities. The previous year's profitability was adversely impacted by recognition of capital gains tax arising from withdrawal of capital gains exemption consequent to the change in status of a wholly owned subsidiary.
4	Return on Equity Ratio (In Percentage)	Profit after tax (Including Exceptional Items)	Average Shareholders Equity	0.44%	(5.35%)	108%	The increase in Return on Equity was primarily attributable to the Company reporting a profit after tax during the current year as against a loss in the previous year. The previous year's loss was significantly impacted by the recognition of capital gains tax arising from withdrawal of capital gains exemption consequent to the change in the status of a wholly owned subsidiary. The ratio was further supported by the strengthening of shareholders' funds through the issue of equity shares and conversion of share warrants into equity shares.
5	Inventory Turnover Ratio (in Times)	Revenue from operations	Average inventory	14.19	16.14	(12%)	
6	Trade Receivables Turnover Ratio(in Times)	Revenue from Operations	Average Trade Receivables	1.38	3.02	(54%)	Primarily due to reduction in the Revenue from Operations resulting in lower Debtors Turnover Ratio.
7	Trade Payables Turnover Ratio (in Times)	Purchases	Average trade payables	1.30	2.96	(56%)	Decreased primarily due to lower purchase activity and reduction in trade payables during the year.
8	Net Capital Turnover Ratio (in Times)	Revenue from operations	Average Net Working capital	0.42	2.66	(84%)	Decreased mainly due to reduction in the Revenue from Operations, while working capital increased on account of reduction in current liabilities and higher liquid assets.
9	Net Profit Ratio (In Percentage)	Profit after tax	Total Revenue	1.99%	(6.39%)	131%	Improved primarily due to profit earned during the current year as against loss incurred in the previous year. The previous year's results were adversely impacted by recognition of capital gains tax arising from withdrawal of capital gains exemption consequent to the change in status of a wholly owned subsidiary.
10	Return on Capital Employed (ROCE) (In Percentage)	EBIT	Capital employed	1.70%	3.57%	(52%)	Decreased mainly due to lower operating earnings during the year, while capital employed increased on account of preferential issue of shares, warrant conversion and increase in securities premium.
11	Interest Coverage Ratio (in Times)	EBIT	Finance Cost (Excluding Effective Interest Rate (EIR) Amortisation)	1.38	2.24	(38%)	This is due to the reduction in the operating profits and increased borrowing costs resulting in reduced Interest coverage ratios.
12	Operating Profit Margin (In Percentage)	EBIT Less Other Income	Revenue from Operations	8.39%	5.05%	66%	Improved mainly due to better cost optimization and operational efficiencies during the year.
13	Return on Net Worth (In Percentage)	Profit after tax (Including Exceptional Items)	Average Net Worth	0.53%	(6.72%)	108%	This was primarily due to the improved profitability during the year and the strengthening of the Company's capital base through the issue of equity shares including the conversion of warrants into equity shares.
14	Return on Investment (ROI)				*	*	

* Not applicable.

Return on Investment - The investment made by the Company during the year under review is only towards the subscription to the fully paid equity shares and towards the Optionally Fully Convertible Debentures in its subsidiaries.

NOTE 51

The status of cases filed before various courts and regulatory authorities is as follows

(i) The Hon'ble High Court of Punjab and Haryana at Chandigarh, has appointed sole Arbitrator for the ARB appeal made by M/s.Uttar Haryana Bijli Vitran Nigam Limited before High Court of Punjab and Haryana at Chandigarh.

(ii) A Writ Petition has been filed by the trespasser before the High Court of Madras with respect to patta pertaining to 54 cents of the Company's land in Chennai. The Company has taken steps to defend the same.

(iii) A Writ Petition has been filed by the petitioner challenging the earlier GO issued by the Industries (MID.1) Department and the earlier sale deed executed by the Company with its subsidiary. The Company has taken steps to defend the same.

NOTE 52

With reference to SEBI Circular No.SEBI/HO/DDHS/CIR/P/2018/144 dt. 26 11 2018, on "Fund raising by issuance of Debt Securities by Large Entities", the company does not fall under the Large Corporate category.

NOTE 53

Pursuant to the notification of the four Labour Codes on 21 November 2025, the Company has assessed the potential impact of the same based on the draft rules, frequently asked questions (FAQs), and legal opinions available as at the reporting date. Based on such assessment, the Company believes that it is broadly in compliance with the applicable provisions and that no material impact is expected on the financial statements for the year ended 31st March 2026. The Company continues to monitor the finalization and implementation of the Central and State Rules and will recognize and account for any resulting impact, if any, in the period in which such impact becomes ascertainable.

NOTE 54

Additional regulatory Information required by Schedule III of Companies Act 2013

a) Title Deeds of Immovable properties not held in name of the company

The company does not hold any property which is not in the name of the company

b) Relationship with struck off companies

Where the company has any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956, the Company shall disclose the following details, namely:-

Name of struck off Company	Nature of transactions with Struck off Company	Relationship with the Struck off company, if any, to be disclosed	Balance outstanding
PRANANJALI INVESTMENTS & TRADING CO.P. LTD	Shares held by struck off company	Shareholder	900 Shares

c) Details of Benami property held:

No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

d) Borrowing secured against current assets

Credit facilities amounting to ₹20 crores (fund-based) and ₹5 crores (non-fund-based) were extended to the Company by bank for its operations secured against stock and book debts and cash margin of ₹6.25 crores during the financial year.

e) Willful defaulter

The company has not been declared Wilful defaulter by any bank or financial institution or government or any government authority.

f) Registration of charges

The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

g) Compliance with number of layers of companies

The Company has complied with the number of layers prescribed under the Companies Act, 2013.

h) Compliance with approved scheme(s) of arrangements

The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

i) Utilization of borrowed funds and share premium

The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the group (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the group shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

j) Undisclosed income

There is no income surrendered or disclosed as income during the current or previous financial year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

k) Details of cryptocurrency or virtual currency

The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

l) Valuation of PP&E, intangible asset and investment property

The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current or previous financial year.

m) Loans and Advances

There are no loans or advances in the nature of loans granted to promoter, directors, KMPs and related parties (as defined under Companies Act, 2013), that are

(a) Repayable on demand, or

(b) Without specifying any terms or period of repayment.

NOTE 55

To maintain uniformity and comparability with the current period's financial presentation, certain comparative figures of the previous financial year have been appropriately reclassified/regrouped. The management believes that the revised classification provides more relevant and reliable information for the users of these financial statements. There is no change to the aggregate equity or net profit previously reported for the year ended 31st March 2026.

NOTE 56

The Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility. The audit trail has operated throughout the year for all relevant transactions and has been preserved in accordance with statutory requirements.

As per our report of even date

For P.Chandrasekar LLP
Chartered Accountants
Firm Regn No.: 000580S/S200066

P CHANDRASEKAR
PARTNER
Membership No. 026037

Place : Chennai
Date : 14th May 2026

For and on behalf of the Board of Directors

SEYYADURAI NAGARAJAN
CHAIRMAN
DIN: 07036078

K.V. PRAKASH
WHOLE TIME DIRECTOR
DIN: 01085040

T.R.SIVARAMAN
CHIEF FINANCIAL OFFICER

V.BALAMURUGAN
COMPANY SECRETARY

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF **W.S. INDUSTRIES (INDIA) LIMITED**

Report on the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of **M/s. W.S. INDUSTRIES (INDIA) LIMITED** (the "Company") and its subsidiaries (the Company and its subsidiaries together referred to as the "Group") which comprise the Consolidated Balance Sheet as at 31st March 2026, and the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements, give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31st March 2026 and their consolidated profit, their consolidated total comprehensive income, their consolidated changes in equity and their consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SA's) specified under section 143(10) of the Companies Act,2013. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

Without qualifying our report, we draw attention to

a. Note No.34 to the consolidated Ind AS financial statements, which explains that amount payable to overseas customers/suppliers aggregating to ₹ 5.55 crores written back during the earlier years pertains to erstwhile Electro-porcelain products division (since discontinued) and management is in the process of obtaining necessary approvals from the competent authorities. The impact if any arising on account of such write back of amounts pending approvals is not ascertainable at this point of time.

b. Note No. 49, The holding company is engaged in implementation of construction contracts, which envisage maintenance of cost budgets associated with the implementation of projects which are prepared and periodically reviewed in order to have an overall view of project outcome from time to time. Though the cost budgets and revisions are management estimates, this process envisages implementation of control based budgetary process, pending which the current process for arriving at the project outcomes which may be susceptible for deviations and the impact if any arising therefrom, will be ascertainable only upon completion of the projects, hence no adjustments have been made in the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the Consolidated financial statements of the current period. These matters were addressed in the context of our audit of the Consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

S. No	Key Audit Matter	How our audit addressed the key audit matter
1.	**Recognition of Contract Revenue** We identified construction cost estimation as a key audit matter for the company's recognition of ₹ 91.30 crore as contract revenue. Since these 1–2 year fixed-price contracts recognize revenue based on the proportion of costs incurred, the accuracy of the financial results depends heavily on management's ongoing cost assessments. The subjective nature of these estimates, including the evaluation of potential variance claims, makes this a critical area of focus. Given the high level of judgment involved in forecasting these costs and its significant effect on the financial statements, we designated this as a key audit matter.	To address the risks in revenue recognition, we: • **Tested Controls:** Evaluated internal oversight of cost estimates and loss provisions. • **Verified Progress:** Recalculated the percentage of completion and tied key terms back to signed contracts. • **Validated Costs:** Sample-tested actual costs to date and performed year-end cutoff procedures. • **Audited Forecasts:** Analyzed cost-to-complete projections by reviewing executed purchase orders and management's assumptions. • **Reviewed Disclosures:** Confirmed that Ind AS financial disclosures were complete and accurate. Our testing confirmed that the company's estimation and revenue recognition processes are reasonable.
2.	**Related Party Transaction** During the audit year, the Company's operational activities were exclusively conducted through contracts with related parties. These arrangements primarily involve back-to-back subcontracting where related parties act as the principal contractors. Additionally, as disclosed in Note 40, the Company engaged in financing, material procurement, and equipment hiring from these entities. We identified the measurement and disclosure of these transactions as a Key Audit Matter because the "arm's length" nature of such exclusive arrangements requires significant judgment and carries an inherent risk of pricing manipulation that could impact the Company's profitability and financial position.	**1. Internal Framework & Policy Review** • **Evaluated Policies:** Reviewed the Company's internal controls and procedures for identifying, approving, and recording related party transactions (RPTs). • **Governance Check:** Inspected minutes of Board and Shareholder meetings to ensure RPTs were approved and classified as being in the ordinary course of business. **2. Validation of Arm's Length Pricing (ALP)** • **Expert Reliance:** Evaluated the justification for ALP by reviewing valuation reports provided by management's expert and Registered Government Valuers. **3. Substantive Testing** • **Vouching:** Tested a sample of transactions against underlying contracts and supporting documentation to verify the accuracy of the terms. • **External Confirmations:** Obtained independent confirmation letters to verify outstanding balances and contractual obligations with related entities.

Management's Responsibility and Those Charged with Governance for the Consolidated Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation and presentation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated changes in equity and consolidated cash flows of the Group in accordance with the Ind AS and other accounting principles generally accepted in India. The respective Boards of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Company, as aforesaid.

In preparing the consolidated financial statements, the respective Boards of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Boards of Directors either intend to liquidate their respective entities or to cease operations, or have no realistic alternative but to do so.

The respective Boards of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted with SA's will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated financial statements, including the disclosures, and whether the Consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matter

The consolidated financial statements of the holding company for the year ended 31st March 2025 were audited by another auditor whose report dated 27th May 2025, expressed unmodified opinion on those financial statements.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matter.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143 (3) of the Act, we report that:

   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.

   b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books.

   c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including Other Comprehensive Income, Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

   d) In our opinion, the aforesaid consolidated financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standard) Rules, 2015 as amended.

   e) On the basis of the written representations received from the directors of the Company as on 31st March 2026 taken on record by the Board of Directors of the Company and the reports of the statutory auditors of its subsidiary companies incorporated in India, none of the directors of the Group companies incorporated in India is disqualified as on 31st March 2026 from being appointed as a director in terms of Section 164 (2) of the Act.

   f) With respect to the adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" which is based on the auditors' reports of the Company and its subsidiary companies incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls over financial reporting of those companies.

   g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

   h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

      i. The Company has disclosed the impact of pending litigations on its financial position as per IND AS 37 – Refer Note No.36 to Consolidated Ind AS financial statements

      ii. The Company and its subsidiary companies incorporated in India did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

      iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company and its subsidiary companies incorporated in India.

iv. (a) The respective Managements of the Company and its subsidiaries which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company or any of such subsidiaries to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company or any of such subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The respective Managements of the Company and its subsidiaries which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company or any of such subsidiaries from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company or any of such subsidiaries shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us on the Company and its subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. The company has not declared any dividends during the current year and the previous year, hence the clause regarding the compliance with section 123 of the Act is not applicable.

vi. The Group Company has used accounting software(s) for maintaining its books of account for the financial year ended 31st March 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

2. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by us for the Company and its subsidiaries included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports other than given below.

S. no	Company	CIN	Holding/ Subsidiary	Clause number of the CARO report which is qualified or adverse
1	W.S. Industries (India) Limited	L4909TN1961PLC004568	Holding	Nil
2	WSI Falcon Infra Projects Private Limited (Formerly WS Insulators Private Limited)	U62099TN2019PTC150359	Subsidiary	Clause xvii - Cash losses during the current year.
3	WSI-P&C Verticals Private Limited	U68100TN2023PTC166407	Subsidiary	Clause xvii - Cash losses during the current year.

For P. CHANDRASEKAR LLP
Chartered Accountants
Firm Regn No: 000580S/S200066S
P Chandrasekar
Partner
Membership No.026037
UDIN: 26026037ASTAMN6436

Place: Chennai
Date: May 14, 2026

Annexure - 'A' to the Independent Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

In conjunction with our audit of the consolidated financial statements of W.S. INDUSTRIES (INDIA) LIMITED ("the Holding Company") as of 31st March 2026, we have audited the internal financial controls with reference to the Ind AS financial statements of the Holding Company and its subsidiary, which are incorporated in India as of that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Holding Company and its subsidiary companies, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective Companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (" the ICAI").These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Holding Company and its subsidiary companies, which are companies incorporated in India, based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing, prescribed under Section 143(10)of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Holding Company and its subsidiary companies, which are companies incorporated in India.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2)provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Holding Company and its subsidiary companies, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2026, based on the internal control over financial reporting criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For P. CHANDRASEKAR LLP
Chartered Accountants
Firm Regn No: 000580S/S200066S
P Chandrasekar
Partner
Membership No.026037
UDIN: 26026037ASTAMN6436

Place: Chennai
Date: May 14, 2026

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2026

₹ in crores

PARTICULARS	NOTES	As at 31st March 2026		As at 31st March 2025	
A. ASSETS					
1 Non-Current Assets :					
(a) Property, Plant and Equipment	5		3.13		4.19
(b) Right to Use Asset	5		2.09		2.42
(c) Capital Work in Progress	6A		1.26		2.88
(d) Investment Property	6		201.66		147.65
(e) Financial Assets					
Other Financial Assets	7		29.47		29.90
(f) Deferred Tax Assets (Net)	8		4.86		5.58
(g) Other Non- Current Assets	9		56.59		21.01
Total Non -Current Assets			**299.06**		**213.63**
2 Current Assets :					
(a) Inventories	10		2.05		10.84
(b) Financial Assets :					
i. Trade Receivables	11	58.37		73.83	
ii. Cash and Cash Equivalents	12	27.54		24.93	
iii. Bank Balances other than (ii) above	13	80.73		8.34	
iv. Other Financial Assets	14	20.67	187.31	13.63	120.73
(c) Other Current Assets	15		51.80		63.55
Total Current Assets			**241.16**		**195.12**
TOTAL ASSETS			**540.22**		**408.75**
B. EQUITY AND LIABILITIES					
1 Equity:					
(a) Equity Share Capital	16	75.90		63.38	
(b) Other Equity	17	319.23		135.08	
(c) Non controlling Interest	18	(0.46)		(0.08)	
Total Equity			**394.67**		**198.38**
2 Liabilities:					
Non - Current Liabilities :					
(a) Financial Liabilities					
i. Borrowings	19	49.86		58.91	
ii. Lease Liabilities	20	2.12		2.29	
			51.98		61.20
(b) Long Term Provisions	25		0.33		0.25
(c) Other Non Current Liabilities	21		14.88		17.02
Total Non Current Liabilities			**67.19**		**78.47**
Current Liabilities :					
(a) Financial Liabilities					
i. Borrowings	22	16.09		25.47	
ii. Lease Liabilities	20	0.45		0.45	
iii. Trade Payables	23				
(A) Total outstanding dues of micro and small enterprises		1.69		3.76	
(B) Total outstanding dues of creditors other than micro and small enterprises		12.95		21.90	
iv. Other financial liabilities	24	37.00	68.18	64.79	116.37
(b) Short Term Provisions	25		0.05		0.10
(c) Other current liabilities	26		10.13		15.43
Total Current Liabilities			**78.36**		**131.90**
TOTAL EQUITY AND LIABILITIES			**540.22**		**408.75**
Significant Accounting Policies & Notes on Financial Statements	1 to 58				

As per our report of even date

For and on behalf of the Board of Directors

For P.Chandrasekar LLP
Chartered Accountants
Firm Regn. No.: 000580S/S200066

SEYYADURAI NAGARAJAN
CHAIRMAN
DIN: 07036078

K.V.PRAKASH
WHOLE TIME DIRECTOR
DIN: 01085040

P.CHANDRASEKAR
PARTNER
Membership No. 026037

Place : Chennai
Date : 14th May 2026

T.R.SIVARAMAN
CHIEF FINANCIAL OFFICER

V.BALAMURUGAN
COMPANY SECRETARY

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2026

₹ in crores

	PARTICULARS	Note No	For the Year Ended 31st March 2026	For the Year Ended 31st March 2025
INCOME:				
I	Revenue from Operations	27	91.50	239.04
II	Other Income	28	4.14	4.00
III	**Total Income (I+II)**		**95.64**	**243.04**
IV	**EXPENSES:**			
	Cost of materials consumed	29	34.86	112.96
	Construction and other operating expenses	30	38.14	100.89
	Employee benefits expense	31	4.75	6.18
	Finance costs	32	8.80	8.15
	Depreciation	5	1.77	2.02
	Other expenses	33	4.67	8.19
	Total Expenses (IV)		**92.99**	**238.39**
V	Profit / (Loss) before exceptional items and tax (III - IV)		2.65	4.65
VI	Exceptional Items (Credit)	34	(0.32)	-
VII	**Profit / (Loss) before tax (V-VI)**		2.97	4.65
VIII	**Tax expense**			
	a. Current Tax	35	-	17.37
	b. Deferred Tax	35	0.72	5.03
	d. Prior Year Tax Charge / (Written back)	35	0.03	-
IX	Profit / (Loss) for the year from Continuing Operations(VII-VIII)		2.22	(17.75)
X	Profit / (Loss) from discontinued Operations			
XI	Tax expense of discontinued Operations			
XII	Profit / (Loss) from discontinued Operations after tax (X-XI)			
XIII	Profit / (Loss) for the period (IX+XII)		2.22	(17.75)
	Profit / (Loss) for the year attributable to Non-controlling interest		(0.38)	(0.17)
	Profit / (Loss) for the year attributable to Equity shareholders of the company		2.60	(17.58)
XIV	**Other Comprehensive income**			
	A. (i) Items that will not be reclassified to Profit or loss			
	(a) Remeasurement of Defined Benefits		0.08	0.07
	(ii) Income tax relating to items that will not be reclassified to profit or loss			
	B. (i) Items that will be reclassified to profit or loss			
	(ii) Income tax relating to items that will be reclassified to profit or loss			
XV	**Total other comprehensive income A(I+II)+B(I+II)**		0.08	0.07
	Other Comprehensive Income for the year attributable to Non-controlling interest		-	-
	Other Comprehensive Income for the year attributable to Equity shareholders of the company		0.08	0.07
XVI	**Total comprehensive income for the period (XIII+XV)**		2.30	(17.68)
	Total Comprehensive Income / (Loss) for the year attributable to Non-controlling interest		(0.38)	(0.17)
	Total Comprehensive Income / (Loss) for the year attributable to Equity shareholders of the company		2.68	(17.51)
XVII	Withdrawn on account of cessation of control in subsidiary/Attributable to Non controlling Interests			
XVIII	**Total comprehensive income for the period attributable to Equity shareholders of the company (XVI+XVII)**		2.68	(17.51)
	Earning per equity share (for continuing operation)			
	(i) Basic	37	0.33	(3.08)
	(ii) Diluted	37	0.31	(3.08)
	Earning per equity share (for discontinued operation)			
	(i) Basic			
	(ii) Diluted			
	Earning per equity share (for discontinued and continuing operation)			
	(i) Basic		0.33	(3.08)
	(ii) Diluted		0.31	(3.08)
	Significant Accounting Policies & Notes on Financial Statements	1 to 58		

As per our report of even date

For P.Chandrasekar LLP
Chartered Accountants
Firm Regn. No.: 000580S/S200066

P.CHANDRASEKAR
PARTNER
Membership No. 026037

Place : Chennai
Date : 14th May 2026

For and on behalf of the Board of Directors

SEYYADURAI NAGARAJAN
CHAIRMAN
DIN: 07036078

K.V.PRAKASH
WHOLE TIME DIRECTOR
DIN: 01085040

T.R.SIVARAMAN
CHIEF FINANCIAL OFFICER

V.BALAMURUGAN
COMPANY SECRETARY

STATEMENT OF CHANGES IN EQUITY

₹ in crores

A Equity Share Capital

Balance as at 1st April 2025	Changes in the equity share capital due to prior period errors	Restated Balance as at 1st April 2025	Changes in equity share capital during the current year	Balance at 31st March 2026
63.38	-	-	12.52	75.90

Balance as at 1st April 2024	Changes in the equity share capital due to prior period errors	Restated Balance as at 1st April 2024	Changes in equity share capital during the previous year	Balance at 31st March 2025
50.33	-	-	13.05	63.38

B Other Equity - FY 25-26

Particulars	Share application Money pending allotment	Equity component of compound financial instruments	Reserves & Surplus					Other Comprehensive Income						Money received against Share Warrants	Total
			Capital Reserve	Securities Premium	Capital Redemption Reserve	Special General Reserve	Retained Earnings	Debt instruments through other comprehensive Income	Equity instruments through other comprehensive Income	Effective portion of Cash Flow Hedges	Revaluation Reserve	Exchange differences on translating the financial statements of a foreign operation	Other items of other comprehensive income		
Balance at 1st April 2025	-	-	455.31	152.91	17.61	2.58	(514.01)	-	-	-	20.05	-	0.02	0.61	**135.08**
Profit for the year (a)	-	-	-	-	-	-	2.60	-	-	-	-	-	-	-	2.60
Other Comprehensive Income for the year (b)	-	-	-	-	-	-	-	-	-	-	-	-	0.08	-	0.08
Total comprehensive income for the current year (a) + (b)	**-**	**-**	**-**	**-**	**-**	**-**	**2.60**	**-**	**-**	**-**	**-**	**-**	**0.08**	**-**	**2.68**
Securities Premium on issue of shares	-	-	-	174.74	-	-	-	-	-	-	-	-	-	-	174.74
Money received against Share Warrants during the year	-	-	-	-	-	-	-	-	-	-	-	-	-	7.30	7.30
Conversion of Warrants into Equity Shares	-	-	-	-	-	-	-	-	-	-	-	-	-	(0.57)	(0.57)
Transfer on account of forfeiture	-	-	0.47	-	-	-	-	-	-	-	-	-	-	(0.47)	-
Balance at 31st March 2026	**-**	**-**	**455.78**	**327.65**	**17.61**	**2.58**	**(511.41)**	**-**	**-**	**-**	**20.05**	**-**	**0.10**	**6.87**	**319.23**

B Other Equity - FY 24-25

Particulars	Share application Money pending allotment	Equity component of compound financial instruments	Reserves & Surplus					Other Comprehensive Income						Money received against Share Warrants	Total
			Capital Reserve	Securities Premium	Capital Redemption Reserve	Special General Reserve	Retained Earnings	Debt instruments through other comprehensive Income	Equity instruments through other comprehensive Income	Effective portion of Cash Flow Hedges	Revaluation Reserve	Exchange differences on translating the financial statements of a foreign operation	Other items of other comprehensive income		
Balance at 1st April 2024	-	-	455.31	85.40	17.61	2.58	(496.43)	-	-	-	20.05	-	(0.05)	2.63	**87.10**
Profit for the year (a)	-	-	-	-	-	-	(17.58)	-	-	-	-	-	-	-	(17.58)
Other Comprehensive Income for the year (b)	-	-	-	-	-	-	-	-	-	-	-	-	0.07	-	0.07
Total comprehensive income for the current year (a) + (b)	**-**	**-**	**-**	**-**	**-**	**-**	**(17.58)**	**-**	**-**	**-**	**-**	**-**	**0.07**	**-**	**(17.51)**
Securities Premium on issue of shares	-	-	-	67.51	-	-	-	-	-	-	-	-	-	-	67.51
Money received against Share Warrants during the year	-	-	-	-	-	-	-	-	-	-	-	-	-	0.61	0.61
Conversion of Warrants into Equity Shares	-	-	-	-	-	-	-	-	-	-	-	-	-	(2.63)	(2.63)
Transfer on account of forfeiture	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance at 31st March 2025	**-**	**-**	**455.31**	**152.91**	**17.61**	**2.58**	**(514.01)**	**-**	**-**	**-**	**20.05**	**-**	**0.02**	**0.61**	**135.08**

As per our report of even date

For P.Chandrasekar LLP
Chartered Accountants
Firm Regn. No.: 000580S/S200066

P.CHANDRASEKAR
PARTNER
Membership No. 026037

Place : Chennai
Date : 14th May 2026

For and on behalf of the Board of Directors

SEYYADURAI NAGARAJAN
CHAIRMAN
DIN: 07036078

K.V.PRAKASH
WHOLE TIME DIRECTOR
DIN: 01085040

T.R.SIVARAMAN
CHIEF FINANCIAL OFFICER

V.BALAMURUGAN
COMPANY SECRETARY

CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH 2026

₹ in crores

PARTICULARS	Year Ended 31st March 2026	Year Ended 31st March 2025
A OPERATING ACTIVITIES:		
Profit before tax from continuing operations	2.97	4.65
Other Comprehensive Income	0.08	0.07
Profit before tax	3.05	4.72
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and impairment of property, plant and equipment	1.77	2.02
Loss on disposal of property, plant and equipment		0.05
Gain on disposal of property, plant and equipment	(0.01)	-
Finance Income	(2.13)	(2.13)
Finance costs (including fair value change in financial instruments)	8.80	8.15
Doubtful Debts recovered	(0.32)	(0.01)
Interest Income	(1.79)	(1.79)
Working capital adjustments:		
Movements in provisions, gratuity and government grants	0.02	(0.05)
(Increase)/Decrease in trade and other receivables and prepayments	15.79	10.87
(Increase)/Decrease in inventories	8.80	7.93
Increase/(Decrease) in trade and other payables	(11.01)	(19.82)
(Increase)/Decrease in other Assets	3.32	(82.00)
Increase/(Decrease) in Liabilities and Provisions	(5.30)	4.23
Increase / (Decrease) in other financial liabilities	(29.19)	2.61
Cash Generated from Operations	**(8.20)**	**(65.22)**
Income Tax (Paid)/Refund received - Net	2.24	(17.37)
Net cash flows from operating activities	**(5.96)**	**(82.59)**
B INVESTING ACTIVITIES:		
Purchase of property, plant and equipment and investment property	(88.45)	(8.15)
Disposal of property, plant and equipment	0.02	
Interest received (finance income)	1.39	1.26
(Increase)/Decrease in Deposits	(72.39)	(6.62)
Net cash flows used in investing activities	**(159.43)**	**(13.51)**

CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH 2026

₹ in crores

PARTICULARS	Year Ended 31st March 2026	Year Ended 31st March 2025
C FINANCING ACTIVITIES:		
Proceeds from issue of share capital and convertible warrants (Net of issue Expenses)	193.98	78.55
Proceeds from Receipt of Inter Company Deposit	-	10.00
Proceeds from reduction in ownership interest in subsidiary	-	0.10
Interest, Redemption Premium & Others paid	(7.08)	(7.32)
Increase / (Decrease) in Lease Liabilities	(0.48)	(0.15)
Redemption of preference shares and Debentures	(18.25)	-
Increase / (Decrease) in borrowings	(0.17)	2.99
Net cash flows from/(used in) financing activities	**168.00**	**84.17**
Net increase in cash and cash equivalents	2.61	(11.93)
Cash and cash equivalents at the beginning of the year	24.93	36.86
Cash and cash equivalents at the end of the year	**27.54**	**24.93**

Notes on Statement of Cash Flow:

1 Above statement has been prepared following the Indirect method except in case of Interest received /Paid. Dividend Received/Paid, Purchase/ Sale of Investments, loans taken and repaid and Taxes Paid, which have been considered on the basis of actual movement of cash with necessary adjustments in corresponding assets and Liabilities.

2 Purchase of Property, Plant and Equipment are stated inclusive of movements of Capital Work-in-Progress between beginning and end of the year.

3 Cash and cash equivalents

Cash and Bank Balances	27.54	24.93
Unrealised (Gain) / Loss	-	-
Cash and Bank Balances restated as above	27.54	24.93

As per our report of even date

For P.Chandrasekar LLP
Chartered Accountants
Firm Regn. No.: 000580S/S200066

P.CHANDRASEKAR
PARTNER
Membership No. 026037

Place : Chennai
Date : 14th May 2026

For and on behalf of the Board of Directors

SEYYADURAI NAGARAJAN
CHAIRMAN
DIN: 07036078

K.V.PRAKASH
WHOLE TIME DIRECTOR
DIN: 01085040

T.R.SIVARAMAN
CHIEF FINANCIAL OFFICER

V.BALAMURUGAN
COMPANY SECRETARY

Notes forming part of the Consolidated Balance Sheet as at 31st March 2026 and Consolidated Statement of Profit and Loss for the period ended 31st March 2026

NOTE

1 CORPORATE INFORMATION

W.S. Industries (India) Limited ('WSIL' or 'the Holding Company') is a public company domiciled in India and was incorporated in 1961 under the provisions of the erstwhile Companies Act, 1956. The Holding Company having CIN: L42909TN1961PLC004568, is engaged in infrastructure projects. Its shares are listed on two recognised stock exchanges in India - BSE LTD and the National Stock Exchange of India Ltd. The registered office of the Holding Company w.e.f 2nd June 2025 was shifted to 3rd floor, New No. 48, Old No. 21, Savidhaanu Building, Casa Major Road, Egmore, Chennai-600008. The Consolidated financial statements ("the financial statements") of the Holding Company for the year ended 31st March 2026, were authorised for issue in accordance with the resolution of the Board of Directors on 14th May 2026.

MATERIAL ACCOUNTING POLICY INFORMATION

(a) Statement of Compliance

The consolidated financials statements are prepared in accordance with Indian Accounting Standards (referred to as "Ind AS") as notified under the Companies (Indian Accounting Standards) Rules, 2015 read with Section 133 of the Companies Act,2013, as amended from time to time.

(b) Recent accounting pronouncements

Major Amendments to the Companies (Indian Accounting Standards) Rules, 2015 issued since 1st April 2025 are as below:

In May 2025, MCA notified amendments to IND AS 21- The Effects of Change in Foreign Exchange Rates, (a) specifying how to assess whether a currency is exchangeable or not, (b) providing guidance for determining spot exchange rate when there is lack of currency exchangeability and (c) related disclosures to help users understand the financial impact.

In August 2025, MCA notified the following amendments to:

1. Ind AS 1, Presentation of Financial Statements. It requires classification of liabilities as current or non-current liabilities with covenants. In the context of classifying a liability as current, it removes the requirement of existence of a right to defer settlement for at least 12 months after the reporting date. Instead, it requires that the said right should exist on the reporting date and have substance. Only covenants required to be complied with on or before the reporting date are relevant. Additional guidance and enhanced disclosures have been introduced for liabilities subject to covenants for determining such classification.
2. Ind AS 7, Statement of Cash Flows and Ind AS 107. Financial Instruments - Disclosures. The amendment in Ind AS 7 requires to inform users of financial statements of the existence of supplier finance arrangements and explain the nature of the arrangements, the carrying amount of liabilities and the range of payment due dates. Ind AS 107 amendment requires to add supplier finance arrangements as a factor that may cause concentration of liquidity risk.

   The effective date for adoption of the above amendments is annual period beginning on or after 1st April 2025. The Company has evaluated these amendments and there is no impact its financial statements.

(c) Basis of Preparation and Compliance

The consolidated financial statements relate to W.S. Industries (India) Limited (the Parent Company), and its Subsidiary Companies. The Parent Company with its subsidiaries constitute the Group.

The Group maintains its accounts on accrual basis following the historical cost convention, in accordance with the Indian Accounting Standards (referred to as "Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 and other provisions of the Companies Act 2013.

The consolidated financial statements of the Holding Company and the Subsidiary Companies' statements used are drawn for the Period April 2025 - March 2026.

The preparation of consolidated financial statements in conformity with Ind AS requires that the respective managements of the companies makes estimates and assumptions that affect the reported amounts of income and expenses of the period, the reported balances of assets and liabilities and the disclosures relating to contingent liabilities as of the date of the financial statements.

The group has considered its operating cycle to be 12 months for the purpose of current and non-current classification of assets and liabilities.

The consolidated financial statements are presented in Indian rupees, which is the functional currency of the group and the currency of the primary economic environment in which the group operates.

(d) Principles of consolidation

The financial statements of the Parent Company and its subsidiaries have been consolidated on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses after eliminating intra-group balances, intra-group transactions and unrealized profits resulting therefrom and are presented to the extent possible, in the same manner as the Company's independent financial statements.

The Financial Statements of the Parent Company and its Subsidiary Companies have been consolidated using uniform accounting policies for like transactions and other events in similar circumstances.

The Subsidiary Companies considered in the consolidated financial statements are : for the previous period M/s. WSI-P&C Verticals Private Limited, and M/s. WSI Falcon Infra Projects Private Limited (formerly WS Insulators Private Limited),, is from 1st April 2025 to 31st March 2026, whose country of incorporation are in India and the percentage of voting power by W.S. Industries (India) limited are 100% and 51% respectively.

(e) Property, Plant and Equipment (PPE)

Property, Plant and Equipment are stated at acquisition/historical cost and include expenditure incurred up to the date the asset is put to use (as reduced by Cenvat/VAT/GST credit wherever applicable) less accumulated depreciation (other than freehold land) and impairment loss, if any.

Depreciation on Property, Plant and Equipment has been provided on Written Down Value basis in accordance with the rates prescribed under Part 'C' of Schedule II of the Companies Act 2013, which is also estimated by the management in the group to be the estimated useful life of the said assets. Assets costing less than ₹ 5,000/-are fully depreciated in the year of purchase.

Expenses incurred during the construction period prior to commencement of production are classified and disclosed under Capital Work-in-progress.

The estimated useful lives and residual values are reviewed at the end of each reporting period, with the effect of any change in estimate accounted for on a prospective basis.

The group has elected to continue with the carrying cost of all PPE as per previous GAAP as at 1st April 2016 (Transition date) as the deemed cost as on the transition date.

(f) Impairment of Assets

Impairment loss, if any, is provided to the extent the recoverable amount of an asset (or cash generating unit) is estimated to be less than its carrying amount and the carrying amount of the asset (or cash generating unit) is reduced to its recoverable amount.

(g) Current Assets:

Inventories

Raw materials, components, construction materials, stores and spares and loose tools(other than bonded materials) have been valued at weighted average cost and includes freight, taxes and duties, net of Cenvat/ VAT/GST credit, wherever applicable.

Work-in-progress at lower of weighted average cost including related overheads or net realisable value.

Finished Goods are valued at lower of cost and net realisable value. Cost includes material, direct labour, overheads (other than selling and administrative overheads) incurred in bringing the inventory to their present location and condition. Net realisable value is the estimated selling price less estimated costs necessary to make the sale.

Cash and Bank Balances

Cash and bank balances include fixed deposits, margin money deposits, earmarked balances with banks and other bank balances which have restrictions on repatriation.

(h) Foreign Currency transactions:

Transactions in foreign exchange are accounted for at the rates prevailing on the dates of the transactions. Exchange difference, arising on forward contracts, is recognized as income or expense.

Monetary assets and liabilities denominated in foreign currencies as at the balance sheet date are translated at the rate of exchange prevailing at the year end. The resultant difference, if any, is dealt with appropriately in the accounts in accordance with the Ind AS 21.

(i) Revenue Recognition

Revenue from contracts with customers is recognised when a performance obligation is satisfied by transfer of promised goods or services to a customer.

For performance obligation satisfied over time, the revenue recognition is done by measuring the progress towards complete satisfaction of performance obligation. The progress is measured in terms of a proportion of actual cost incurred to-date, to the total estimated cost attributable to the performance obligation.

The Company transfers control of a good or service over time and therefore satisfies a performance obligation and recognises revenue over a period of time if one of the following criteria is met:

(a) the customer simultaneously consumes the benefit of the Company's performance or

(b) the customer controls the asset as it is being created/enhanced by the Company's performance or

(c) there is no alternative use of the asset and the Company has either explicit or implicit right of payment considering legal precedents,

In all other cases, performance obligation is considered as satisfied at a point in time.

The revenue is recognised to the extent of transaction price allocated to the performance obligation satisfied. Transaction price is the amount of consideration to which the Company expects to be entitled in exchange for transferring goods or services to a customer excluding amounts collected on behalf of a third party. The Company includes variable consideration as part of transaction price when there is a basis to reasonably estimate the amount of the variable consideration and when it is probable that a significant reversal of cumulative revenue recognised will not occur when the uncertainty associated with the variable consideration is resolved. Variable consideration is estimated using the expected value method or most likely amount as appropriate in a given circumstance. Payment terms agreed with a customer are as per business practice and the financing component, if significant, is separated from the transaction price and accounted as interest income.

Costs to obtain a contract which are incurred regardless of whether the contract was obtained are charged-off in profit or loss immediately in the period in which such costs are incurred. Incremental costs of obtaining a contract, if any, and costs incurred to fulfil a contract are amortised over the period of execution of the contract in proportion to the progress measured in terms of a proportion of actual cost incurred to-date, to the total estimated cost attributable to the performance obligation.

Significant judgments are used in:

(a) Determining the revenue to be recognised in case of performance obligation satisfied over a period of time; revenue recognition is done by measuring the progress towards complete satisfaction of performance obligation.

(b) Determining the expected losses, which are recognised in the period in which such losses become probable based on the expected total contract cost as at the reporting date.

(c) Determining the method to be applied to arrive at the variable consideration requiring an adjustment to the transaction price.

Revenue from operations

Revenue of the company includes adjustments made towards liquidated damages and variation wherever applicable. Escalation and other claims, which are not ascertainable/ acknowledged by customers are not taken into account.

(A) Revenue from sale of manufactured and traded goods including contracts for supply/commissioning of complex plant and equipment is recognised as follows:

Revenue is recognised when the control of the same is transferred to the customer and it is probable that the Company will collect the consideration to which it is entitled for the exchanged goods. Revenue from commissioning of complex plant and equipment is recognised either ‘over time’ or ‘in time’ based on an assessment of the transfer of control as per the terms of the contract.

(B) Revenue from construction/project related activity is recognised as follows:

Cost plus contracts: Revenue from cost plus contracts is recognised over time and is determined with reference to the extent performance obligations have been satisfied. The amount of transaction price allocated to the performance obligations satisfied represents the recoverable costs incurred during the period plus the margin as agreed with the customer.

Fixed price contracts: Contract revenue is recognised over time to the extent of performance obligation satisfied and control is transferred to the customer. Contract revenue is recognised at allocable transaction price which represents the cost of work performed on the contract plus proportionate margin, using the percentage of completion method. Percentage of completion is the proportion of cost of work performed to-date, to the total estimated contract costs.

For contracts where the aggregate of contract cost incurred to date plus recognised profits (or minus recognised losses as the case may be) exceeds the progress billing, the surplus is shown as **contract asset** and termed as “Due from customers”. For contracts where progress billing exceeds the aggregate of contract costs incurred to-date plus recognised profits (or minus recognised losses, as the case may be), the surplus is shown as **contract liability** and termed as “Due to customers”. Amounts received before the related work is performed are disclosed in the Balance Sheet as contract liability and termed as “Advances from customer”. The amounts billed on customer for work performed and are unconditionally due for payment i.e. only passage of time is required before payment falls due, are disclosed in the Balance Sheet as trade receivables.

Impairment loss (termed as provision for foreseeable losses in the financial statements) is recognised in profit or loss of the Company to the extent the carrying amount of the contract asset exceeds the remaining amount of consideration that the Company expects to receive towards remaining performance obligations (after deducting the costs that relate directly to fulfill such remaining performance obligations). The Company recognises impairment loss (termed as provision for expected credit loss on contract assets in the financial statements) on account of credit risk in respect of a contract asset using expected credit loss model on similar basis as applicable to trade receivables.

(C) Revenue from property development activities is recognised when performance obligation is satisfied, customer obtains control of the property transferred and a reasonable expectation of collection of the sale consideration from the customer exists.

(D) Revenue from rendering of services is recognised over time as the customer receives the benefit of the Company’s performance and the Company has an enforceable right to payment for services transferred.

(E) Other operational revenue represents income earned from the activities incidental to the business and is recognised when the performance obligation is satisfied and right to receive the income is established as per the terms of the contract.

(j) Employee Benefits

(a) Short term employee benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits and they are recognised in the period in which the employee renders the related service. The Company recognises the undiscounted amount of Short Term Employee Benefits expected to be paid in exchange for services rendered as a liability (accrued expenses) after deducting any amount already paid.

(i) Defined Contribution Plan

Payments to Defined Contribution Plans are recognised as expenses when employees have rendered service entitling them to the contributions. Contributions to Provident Fund and Employee State Insurance are treated as Defined Contribution Plans and recognised as expense in the year in which the services are rendered.

(ii) Defined Benefit Plans

The Company makes annual contribution to a Gratuity Fund administered by trustees and managed by Life Insurance Corporation of India (LIC). The Company uses the Projected Unit Credit Method for actuarial valuation at each reporting date to determine defined benefit obligations. The obligations are the present value benefits minus plan assets. Any surplus is recognised as a defined benefit asset, reflecting potential refunds or reduced future contributions. Current service costs, past service costs or net interest on the liability/asset are recorded in the Statement of Profit and Loss. Actuarial gains/losses and returns on Plan assets are recognised in Other Comprehensive Income in the period in which they occur. The defined benefit obligation recognised in the balance sheet represents the present value of the Defined Benefit Obligation less the Fair value of Plan assets out of which the obligations are expected to be settled and adjusted for unrecognised past service cost,if any. Any Asset arising out of this calculation is limited to the past service cost plus the present value of available refunds and reduction in future contributions. Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The liability is classified as current or non-current based on actuarial valuations, but all gratuity liabilities for employees(excluding Directors) are considered current as they will be funded with twelve months.

(b) Other Long term Employee Benefits

Compensated Absences: Accumulated compensated absences, which are expected to be availed or encashed within 12 months from the end of the year are treated as short term employee benefits. the obligation towards the same is measured at the expected cost of accumulating compensated absences as the additional amount expected to be paid as a result of the unused entitlement as at the year end. Accumulated compensated absences, which are expected to be availed or encashed beyond 12 months from the end of the year are treated as other long term employee benefits. The Company's liability is acturially determined (using Unit Credit Method) at the end of each year. Actuarial losses/ gains are recognised in the Statement of Profit and Loss in the year in which they arise.

(k) Borrowing Costs:

Borrowing costs consist of interest and other ancillary costs that the Company incurs in connection with the borrowing of funds. The borrowing costs directly attributable to the acquisition or construction of any asset that takes a substantial period of time to get ready for its intended use or sale are capitalised. All the other borrowing costs are recognised in the Statement of Profit and Loss within finance costs of the period in which they are incurred. The amount of borrowing cost that the Company capitalises during the period does not exceed the amount of borrowing cost incurred during that period. All other borrowing costs incurred during that period are expensed in the period in which they occur.

(l) Amortization of Deferred Revenue Expenditure:

Expenditure incurred under Voluntary Retirement / settlements made are expensed during the year.

(m) Research & Development:

Revenue expenditure on research and development are expensed in the year in which they are incurred. Capital expenditure on research and development is shown under fixed assets.

(n) Taxes on Income

(a) Current Tax

Current Tax is the amount of income taxes payable in respect of taxable profit for a period. Taxable profit differs from "Profit before Tax" as reported in the Statement of Profit and Loss because of items of income or expense that are taxable or deductible in other years (temporary difference) and items that are never taxable or deductible (permanent difference) under the Income Tax Act,1961. Current tax is measured using tax rates and tax laws enacted during the reporting period together with any adjustment to tax payable in respect of previous years

(b) Deferred Tax

Deferred Tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the Consolidated financial statements and the corresponding tax bases used in the computation of taxable profit under the Income Tax Act,1961. Deferred tax liabilities are recognised for all; taxable temporary differences. However, in case of temporary differences that arise from initial recognition of assets or liabilities in a transaction that affect neither the accounting profit nor the taxable profit, deferred tax liabilities are not recognised.

Deferred tax assets are recognised for all deductible temporary differences to the extent it is possible that future taxable profits will be available against which those deductible temporary differences can be utilised. In case of temporary differences that arise from initial recognition of assets or liabilities in a transaction that affect neither the taxable profit nor the accounting profit, deferred tax assets are not recognised.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow the benefits of part of or all of deferred tax assets to be utilised.

Deferred tax assets and liabilities are measured at the tax rates that have been enacted by the Balance Sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled."

(c) Current and Deferred Tax for the year

Current and deferred tax are recognised in the statement of Profit and Loss, except when they relate to items that are recognised in Other Comprehensive Income or directly in equity, in which case, the current and deferred tax are also recognised in Other Comprehensive Income or directly in equity respectively.

(o) Lease & Rentals

Receipts: Lease and rental receipts in respect of assets leased/rented out are accounted, in accordance with the terms and conditions of the lease/rental agreements entered into with the lessees/tenants and are in accordance with conditions specified in Ind AS 116.

The Company applies the short-term lease recognition exemption to those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option. Lease payments on short-term leases are recognised as expense on a straight-line basis over the lease term.

(p) Provisions, contingent liabilities and contingent assets:

<u>Provisions are recognised only when:</u>

(i) the Company has a present obligation (legal or constructive) as a result of a past event; and

(ii) it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and

(iii) a reliable estimate can be made of the amount of the obligation.

Provision is measured using the cash flows estimated to settle the present obligation and when the effect of time value of money is material, the carrying amount of the provision is the present value of those cash flows.

Contingent liability is disclosed in case of:

(i) Possible obligations where the probability of the final outcome in favour of the company is not certain

(ii) a present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation; and

(iii) a present obligation arising from past events, when no reliable estimate is possible.

Contingent assets are disclosed where an inflow of economic benefits is probable. Provisions, contingent liabilities and contingent assets are reviewed at each Balance Sheet date.

Where the unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received under such contract, the present obligation under the contract is recognised and measured as a provision.

(q) Financial Instruments

(i) Financial assets:

Financial assets are recognized when the Company becomes a party to the contractual provisions of the instrument. All financial assets are recognised initially at fair value. These assets are subsequently classified and measured at:

i) Amortised cost

ii) Fair Value Through Profit and Loss (FVTPL)

iii) Fair Value Through Other Comprehensive Income (FVOCI).

All equity instruments other than in subsidiaries and associates in scope of Ind AS 109 are measured at fair value, the Company may, on initial recognition, irrevocably elect to measure the same either at FVOCI or FVTPL.

The Company makes such election on an instrument-by-instrument basis. Fair value changes on an equity instrument is recognised as other income in the Statement of Profit and Loss unless the Company has elected to measure such instrument at FVOCI. Fair value changes excluding dividends, on an equity instrument measured at FVOCI are recognised in OCI. Amounts recognised in OCI are not subsequently reclassifi ed to the Statement of Profi t and Loss. Dividend income on the investments in equity instruments are recognised as 'other income' in the Statement of Profit and Loss.

Debt instruments are measured at amortised cost, fair value through other comprehensive income ('FVOCI') or fair value through profit or loss ('FVTPL') till derecognition on the basis of (i) the entity's business model for managing the financial assets and (ii) the contractual cash flow characteristics of the financial asset.

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the contractual rights to receive the cash flows from the asset.

Investment in subsidaries and associates are carried at cost.

Expected credit losses are recognised for financial assets other than those classified under FVTPL category. The expected credit losses are measured as lifetime expected credit losses if the credit risk on financial asset increases significantly since its initial recognition. The Company's trade receivables do not contain significant financing component and loss allowance on trade receivables is measured at an amount equal to lifetime expected credit losses ie., expected credit short fall. The impairment losses and reversals are recognised in Statement of Profit and Loss.

(ii) Financial liabilities:

Financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities are classified and measured at amortised cost / fair value through profit and loss (FVTPL). In case of trade payables, they are initially recognised at fair value and subsequently, these liabilities are held at amortised cost, using effective interest method.

Financial liabilities are subsequently measured at amortised cost. Financial liabilities carried at fair value through profit or loss are measured at fair value with all changes in fair value recognised in the Statement of Profit and Loss.

A financial liability is derecognised when the obligation specified in the contract is discharged, cancelled or expires.

(r) Investment Property

Properties held to earn rentals and/or capital appreciation or for undetermined future use are classified as investment property and are measured and reported at cost, including transaction costs and borrowing cost capitalised for qualifying assets, in accordance with the Company's accounting policy. Policies with respect to depreciation, useful life and derecognition are followed on the same basis as stated for PPE

(s) Discontinued operations and non-current assets held for sale

Discontinued operation is a component of the Company that has been disposed of or classified as held for sale and represents a major line of business.

Non-current assets and disposal groups are classified as held for sale if their carrying amount is intended to be recovered principally through a sale (rather than through continuing use) when the asset (or disposal group) is available for immediate sale in its present condition subject only to terms that are usual and customary for sale of such asset (or disposal group) and the sale is highly probable and is expected to qualify for recognition as a completed sale within one year from the date of classification.

Non-current assets and disposal groups classified as held for sale are measured at lower of their carrying amount and fair value less costs to sell.

The preparation of financial statements in conformity with Ind AS requires that the management of the Company makes estimates and assumptions that affect the reported amounts of income and expenses of the period, the reported balances of assets and liabilities and the disclosures relating to contingent liabilities as of the date of the financial statements, and the reported amounts of revenues and expenses during the year. Actual results could differ from those estimates.

The estimates and underlying assumptions are reviewed on ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Key assumption concerning the future, and other key sources of estimation uncertainty at the end of the reporting period that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year is as given below:

i. Fair value measurement and valuation processes

Some of the Comapny's assets and liabilities are measured at fair value for financial reporting purposes. In estimating the fair value of an asset or a liability, the Company uses market-observable data to the extent it is available. Where Level 1 inputs are not available, the Company engages third party qualified valuers to perform the valuation.

ii. Useful life of Property, Plant and Equipment

The Company reviews the estimated useful lives of Property, Plant and Equipment at the end of each reporting period. During the current year there has been no change in useful life considered for the assets.

iii. Actuarial Valuation

The determination of Company's liability towards defined benefit obligations to employees is made through independent acutuarial valuation including determination of amounts to be recognised in the Statement of Profit and Loss and in the Other Comprehensive Income. Such valuation depend upon assumptions determined after taking into account inflation, seniority, promotion and other relevant factors such as supply and demand factors in the employment market. Information about such valuation is provided in notes to the financial statements.

iv. **Tax Expense** Significant judgements and estimates are involved in estimating the budgeted profits for the purpose of advance tax, determining the provision for income tax.

(t) Exceptional Items:

An item of income or expense which by its size, type or incidence requires disclosure in order to improve an understanding of the performance of the Company is treated as an exceptional item and disclosed as such in the financial statements.

2 OPERATIONS REVIEW:

The operations of the Holding Company for the financial year is from infrastructure operations.

3 SEGMENT

Operating segments are reported in a manner consistent with the internal reporting reviewed by the Holding Company's management for the purpose of resource allocation and performance assessment.

The Holding Company is primarily engaged in the business of Infrastructure Construction. Based on the internal reports reviewed by the management for the purpose of resource allocation and performance evaluation, the Holding Company operates in a single reportable segment in accordance with Ind AS 108, "Operating Segments".

The Holding Company's operations are predominantly carried out in India and there are no other reportable segments. Accordingly, the segment revenue, segment results, segment assets, segment liabilities, capital expenditure and depreciation disclosed in these Consolidated Financial Statements relate to the aforesaid single reportable segment for the year ended 31st March 2026.

4 CASH FLOW STATEMENT

Cash Flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments, The cash flows from operating,investing and financing activities of the Holding Company are segregated based on the available information.

NOTES FORMING PART OF CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2026 ₹ in crores

NOTE 5

FY 2025-2026

Property, Plant and Equipment

Particulars	Gross Block						Accumulated Depreciation					Net Block	
	Balance as at 1st April 2025	Additions	Deletions	Transfers	Impairment	Balance as at 31st March 2026	Balance as at 1st April 2025	Depreciation charge for the year	Deletions	Transfers	Balance as at 31st March 2026	WDV as on 31st March 2026	WDV as on 31st March 2025
Plant and Machinery including Electrical Installations	0.32	-	-	-	-	0.32	0.14	0.04	-	-	0.18	0.14	0.18
Computers*	0.24	0.40	-	-	-	0.64	0.19	0.16	-	-	0.35	0.29	0.05
Furniture, Fixtures	0.37	0.00	0.02	-	-	0.35	0.19	0.05	0.01	-	0.23	0.12	0.18
Office Equipments	0.37	0.00	0.03	-	-	0.34	0.30	0.03	0.02	-	0.31	0.03	0.07
Vehicles	5.25	-	-	-	-	5.25	1.54	1.16	-	-	2.70	2.55	3.71
Total	**6.55**	**0.40**	**0.05**	**-**	**-**	**6.90**	**2.36**	**1.44**	**0.03**	**-**	**3.77**	**3.13**	**4.19**
Right to Use Asset #	2.97	-	-	-	-	2.97	0.55	0.33	-	-	0.88	2.09	2.42
Grand total	**9.52**	**0.40**	**0.05**	**-**	**-**	**9.87**	**2.91**	**1.77**	**0.03**	**-**	**4.65**	**5.22**	**6.61**

Refer Note 41 for the Disclosures related to Ind AS 116 Leases

*Additions in computer during the year represents capitalization of costs incurred towards Odoo ERP software implementation and installation of related server infrastructure.

FY 2024-2025

Property, Plant and Equipment

Particulars	Gross Block						Accumulated Depreciation					Net Block	
	Balance as at 1st April 2024	Additions	Deletions	Transfers	Impairment	Balance as at 31st March 2025	Balance as at 1st April 2024	Depreciation charge for the year	Deletions	Transfers	Balance as at 31st March 2025	WDV as on 31st March 2025	WDV as on 31st March 2024
Plant and Machinery including Electrical Installations	0.31	0.01	0.00	-	-	0.32	0.09	0.05	0.00	-	0.14	0.18	0.23
Computer	0.20	0.04	-	-	-	0.24	0.13	0.06	-	-	0.19	0.05	0.07
Furniture, Fixtures	0.37	-	-	-	-	0.37	0.12	0.07	-	-	0.19	0.18	0.25
Office Equipments	0.37	-	-	-	-	0.37	0.21	0.09	-	-	0.30	0.07	0.16
Vehicles	2.38	2.97	0.10	-	-	5.25	0.17	1.42	0.05	-	1.54	3.71	2.21
Total	**3.64**	**3.02**	**0.10**	**-**	**-**	**6.55**	**0.72**	**1.69**	**0.05**	**-**	**2.36**	**4.19**	**2.92**
Right to Use Asset #	2.97	-	-	-	-	2.97	0.22	0.33	-	-	0.55	2.42	2.75
Grand total	**6.61**	**3.02**	**0.10**	**-**	**-**	**9.52**	**0.94**	**2.02**	**0.05**	**-**	**2.91**	**6.61**	**5.67**

Refer Note 41 for the Disclosures related to Ind AS 116 Leases

NOTES FORMING PART OF CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2026

₹ in crores

INVESTMENT PROPERTY

NOTE 6

FY 2025-2026

Particulars	Gross Block						Accumulated Depreciation					Net Block	
	Balance as at 1st April 2025	Additions	Deletions	Transfers	Impairment	Balance as at 31st March 2026	Balance as at 1st April 2025	Depreciation charge for the year	Deletions	Transfers	Balance as at 31st March 2026	WDV as on 31st March 2026	WDV as on 31st March 2025
Land at Porur, Chennai	38.84	-	-	-	-	38.84	-	-	-	-	-	38.84	38.84
Land at Shettigere Village, Bangalore	0.01	-	-	-	-	0.01	-	-	-	-	-	0.01	0.01
Land at Santhavellore Village, Sunguvarchatram*	108.80	54.01	-	-	-	162.81	-	-	-	-	-	162.81	108.80
Grand Total	**147.65**	**54.01**	**-**	**-**	**-**	**201.66**	**-**	**-**	**-**	**-**	**-**	**201.66**	**147.65**

* The land acquired at Santhavellore Village, Sunguvarchatram got registered and the company has obtained the registration documents from the registrar office during the current year

FY 2024-2025

Particulars	Gross Block						Accumulated Depreciation					Net Block	
	Balance as at 1st April 2024	Additions	Deletions	Transfers	Impairment	Balance as at 31st March 2025	Balance as at 1st April 2024	Depreciation charge for the year	Deletions	Transfers	Balance as at 31st March 2025	WDV as on 31st March 2025	WDV as on 31st March 2024
Land at Porur, Chennai #	36.59	2.25	-	-	-	38.84	-	-	-	-	-	38.84	36.59
Land at Shettigere Village, Bangalore	0.01	-	-	-	-	0.01	-	-	-	-	-	0.01	0.01
Land at Santhavellore Village, Sunguvarchatram *	108.80	-	-	-	-	108.80	-	-	-	-	-	108.80	108.80
Grand Total	**145.40**	**2.25**	**-**	**-**	**-**	**147.65**	**-**	**-**	**-**	**-**	**-**	**147.65**	**145.40**

* The land acquired at Santhavellore Village, Sunguvarchatram under SARFESI Act got registered and the Holding Company has obtained the registration documents from the registrar office during the financial year.

During the year, stamp duty and registration charges were incurred for the registration of land admeasuring 6.53 acres at Porur, Chennai. This land, which was transferred from the Holding Company during the previous year, has been registered in the name of the subsidiary, M/s. WSI Falcon Infra Projects Pvt Ltd. In accordance with Ind AS 40—Investment Property, these directly attributable costs have been capitalized to the carrying amount of investment property in the consolidated financial statements.

₹ in crores

Particulars	Year Ended 31st March 2026	Year Ended 31st March 2025
Rental income derived from investment property	0.01	0.01
Other income from Investment property	-	-
Direct operating expenses generating rental income (incl. repairs & maintenance)	-	-
Profit arising from investment properties before depreciation	-	-
Depreciation on investment property	-	-
Profit arising from investment properties	-	-
Fair value of investment property*	1,153.37	1,053.24
Details with respect to fair value of investment property	-	-

Particulars	**2025-26**	**2024-25**
Fair Valuation by		
(i) Independent registered valuers	-	1,053.24
(ii) Estimate by management	1,153.37	-
Total Fair Value	**1,153.37**	**1,053.24**

Note: Above valuation is based on government rates, market research, market trend and comparable values as considered appropriate

*Fair value disclosure of investment property as required under Ind AS 40:

The fair value of the Land at Porur as on 31.03.2025 is ₹ 612.53 Crores. (Previous Year : ₹ 612.53 Crores)

The fair value of the Land at Bangalore as on 31.03.2025 is ₹ 8.91 Crores. (Previous Year : ₹ 8.91 Crores)

The fair value of the Land at Sunguvarchatram as on 31.03.2026 is ₹ 531.93 Crores (Previous Year : ₹ 431.80 Crores)

During the previous year, the fair valuation of the investment property (land) was carried out by a Registered Independent Valuer in accordance with Rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017, based on a valuation report dated May 2025. For the current year, the Management has performed an internal assessment of the fair value of the said property and, based on such assessment, is of the view that there has been no material change in its fair value as at 31st March 2026.

NOTE 6A

CAPITAL WORK IN PROGRESS

FY 2025-26

Particulars	CAPITAL WORK IN PROGRESS							
	Balance as at 1st April 2025	Additions	Reclassification from capital advances	Transfers to Property, Plant and Equipment / Investment Property/ Intangible Assets	Impairment losses	Reversal of Prior Impairment	Other Adjustments	Balance as at 31st March 2026
Project in Progress								
Sunguvarchatram Project	2.35	-	**-**	**2.35**	**-**	**-**	-	-
Porur Project	0.53	0.73	-	-	-	-	-	1.26
Grand Total	**2.88**	**0.73**	**-**	**2.35**	**-**	**-**	**-**	**1.26**

FY 2024-25

Particulars	CAPITAL WORK IN PROGRESS							
	Balance as at 1st April 2024	Additions *	Reclassification from capital advances	Transfers to Property, Plant and Equipment / Investment Property/ Intangible Assets	Impairment losses	Reversal of Prior Impairment	Other Adjustments	Balance as at 31st March 2025
Project in Progress								
Sunguvarchatram Project	-	2.35	**-**	**-**	**-**	**-**	-	2.35
Porur Project	-	0.53	-	-	-	-	-	0.53
Grand Total	**-**	**2.88**	**-**	**-**	**-**	**-**		**2.88**

*Addition pertains to initial development costs pertaining to Sunguvarchatram Project.

Ageing of Capital Work In Progress

Particulars	As at 31-03-2026					As at 31-03-2025					
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total	Less than 1 year	1-2 years	2-3 years	Total	More than 3 years	Total
Projects in Progress											
Sunguvarchatram Project	-	-	-	-	-	2.35	-	-	-	-	2.35
Porur Project	0.73	0.53	-	-	1.26	0.53	-	-	-	-	0.53

NOTES FORMING PART OF CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2026 ₹ in crores

PARTICULARS	As at 31st March 2026	As at 31st March 2025
NON CURRENT ASSETS		
NOTE 7		
OTHER FINANCIAL ASSETS		
Retention held by customers	29.47	29.90
Total	**29.47**	**29.90**
NOTE 8		
DEFERRED TAX ASSETS		
(i) Components of deferred tax assets and liabilities arising on account of temporary differences are:		
a. Deferred tax assets		
Timing difference on depreciation and amortisation of tangible and intangible assets	1.64	1.70
Lease Liabilities - Leased premises	0.65	0.69
Expenses allowable on payment basis	0.49	0.68
Provision for doubtful receivables	1.27	1.35
Unabsorbed business loss	1.08	1.40
Other temporary differences	0.26	0.37
	5.39	**6.19**
b. Deferred tax liabilities		
Right of Use Assets - Leased premises	0.53	0.61
	0.53	**0.61**
Deferred tax assets (net) [a-b]	**4.86**	**5.58**

NOTES FORMING PART OF CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2026 ₹ in crores

PARTICULARS	As at 31st March 2026	As at 31st March 2025
NOTE 9		
OTHER NON CURRENT ASSETS		
Capital advance	56.58	20.92
Prepaid Expenses	0.01	0.09
Total	**56.59**	**21.01**
CURRENT ASSETS		
NOTE 10		
INVENTORIES		
(a) Raw Materials	1.64	6.15
(b) Stores / Spares	0.41	4.69
Total	**2.05**	**10.84**
Raw materials and stores and spares have been valued at weighted average cost and includes freight, taxes and duties, net of GST credit, wherever applicable. Refer Note no 42 II-2(b) for security created on Inventories.		
NOTE 11		
TRADE RECEIVABLES		
(a) Secured, considered good	-	-
(b) Unsecured, considered good		
- Related Parties	58.36	73.82
- Others	0.01	0.01
Trade Receivables which have significant increase in credit risk	5.04	5.36
Total	**63.41**	**79.19**
Less:Provision for doubtful debts	5.04	5.36
Total	**58.37**	**73.83**

Refer Note no 42 II-2(b) for security created on Trade Receivables.

NOTES FORMING PART OF CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2026 ₹ in crores

Trade Receivables ageing schedule as on 31st March 2026

Particulars	Outstanding for following periods from the date of Transaction					
	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
(i) Undisputed Trade receivables- considered good	44.79	11.44	-	2.14	-	58.37
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	5.04	5.04
(iii) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables	-	-	-	-	-	-
	44.79	11.44	-	2.14	5.04	63.41
Less:Provision for doubtful debts	-	-	-	-	5.04	5.04
Total	**44.79**	**11.44**	**-**	**2.14**	**-**	**58.37**

Trade Receivables ageing schedule as on 31st March 2025

Particulars	Outstanding for following periods from the date of Transaction					
	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
(i) Undisputed Trade receivables- considered good	68.42	2.34	2.95	0.12	-	73.83
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	5.36	5.36
(iii) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables	-	-	-	-	-	-
	68.42	2.34	2.95	0.12	5.36	79.19
Less:Provision for doubtful debts	-	-	-	-	5.36	5.36
Total	**68.42**	**2.34**	**2.95**	**0.12**	**-**	**73.83**

NOTES FORMING PART OF CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2026 ₹ in crores

PARTICULARS	As at 31st March 2026	As at 31st March 2025
NOTE 12		
CASH AND CASH EQUIVALENTS		
(a) Balances with Banks		
in current accounts	1.46	0.66
in deposits*	26.08	24.27
(b) Cash on Hand	0.00	0.00
Total	**27.54**	**24.93**

* Deposits aggregating to ₹ 26.08 Cr have been created out of the proceeds of the preferential issue.

PARTICULARS	As at 31st March 2026	As at 31st March 2025
NOTE 13		
BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS		
Deposit with Banks*	80.73	8.34
Total	**80.73**	**8.34**

*Fixed Deposits of ₹ 6.25 Cr (Previous Year: ₹ 6.25 Cr) are held as Lien against both fund and non fund base limits from bank. Deposits aggregating to ₹ 74.09 Cr have been created out of the proceeds of the preferential issue.

PARTICULARS	As at 31st March 2026	As at 31st March 2025
NOTE 14		
OTHER FINANCIAL ASSETS - CURRENT		
Security Deposits		
With Related Parties	3.73	3.75
With Others	15.68	9.03
Receivables from Related Parties	0.01	0.01
Interest Accrued on Deposits	1.25	0.84
Total	**20.67**	**13.63**
NOTE 15		
OTHER CURRENT ASSETS		
i) Contract Assets (Refer Note 38)	45.19	45.16
ii) Advance for supply and services	2.89	6.63
iii) Prepaid Expenses	0.14	0.16
iv) Current Tax Asset (Net)	1.29	3.57
v) Others*	2.29	8.03
vi) Deposit with others	0.00	-
Total	**51.80**	**63.55**

*Others includes GST Input Tax Credit and Other Advances.

NOTE 16

EQUITY

Note A: Holding Company Share Capital

Particulars	As at 31st March 2026		As at 31st March 2025	
	No. of Shares	₹ in Crores	No. of Shares	₹ in Crores
Authorised				
Equity Shares of ₹ 10 each	**110000000**	**110.00**	**85000000**	**85.00**
Cumulative Redeemable Preference Shares of ₹ 100 each	**1500000**	**15.00**	**1500000**	**15.00**
Issued				
Equity Shares of ₹ 10 each	**75895318**	**75.90**	**63383629**	**63.38**
Cumulative Redeemable Preference Shares of ₹ 100 each	**350000**	**3.50**	**1275000**	**12.75**
Subscribed & Paid Up				
Equity Shares of ₹ 10 each	**75895318**	**75.90**	**63383629**	**63.38**
Cumulative Redeemable Preference Shares of ₹ 100 each	**350000**	**3.50**	**1275000**	**12.75**

Terms / Rights attached to Equity Shares

The company has only one class of equity shares having a par value of ₹10/- Per share. Each Holder of equity shares is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts in the proportion to the number of equity shares held by the shareholders.

During the year, the authorised equity share capital of the Holding Company was increased from ₹85.00 crore (8,50,00,000 equity shares of ₹10 each) to ₹110.00 crore (11,00,00,000 equity shares of ₹10 each).

Note B: Reconciliation of No. of shares outstanding

Particulars	As at 31st March 2026		As at 31st March 2025	
	No. of Shares	₹ in Crores	No. of Shares	₹ in Crores
Outstanding at the beginning of the year	63383629	63.38	50328247	50.33
Warrants converted during the year	568564	0.57	10521584	10.52
Allotment of Fresh Equity Shares during the year	11943125	11.95	2533798	2.53
Outstanding at the end of the year	**75895318**	**75.90**	**63383629**	**63.38**

During the period the Holding Company has converted 535,120 warrants into equity shares fully paid on 17th July 2025 upon receipt of the balance 75% consideration aggregating to ₹ 6 crore.

During the period the Holding Company has issued 22,500,000 convertible warrants on preferential basis on 29th October 2025 upon receipt of 25% upfront consideration.

During the period the Holding Company has allotted 2,000,000 equity shares on 29th October 2025.

During the period the Holding Company has issued 5,000,000 convertible warrants on preferential basis on 2nd January 2026 upon receipt of 25% upfront consideration.

During the period the Holding Company has allotted 9,943,125 equity shares on 2nd January 2026.

During the period the Holding Company has converted 33,444 warrants into equity shares fully paid on 4th March 2026.

During the period the Holding Company has forfeited unexercised warrants issued on 5th September 2024 and transferred the upfront consideration amounting to ₹ 6.97 crore on 4th March 2026, comprising ₹ 0.47 Cr to Capital Reserve and the balance to Securities Premium.

During the period the Holding Company has neither issued any bonus shares nor bought back any shares.

NOTES FORMING PART OF CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2026 ₹ in crores

Note C: Shareholders holding more than 5% of the shares

Name of Shareholders	Category	As at 31st March 2026		As at 31st March 2025	
		No. of Shares	% of Holding	No. of Shares	% of Holding
SEYYADURAI NAGARAJAN	Promoter	8911318	11.74%	8777538	13.85%
CHINNIAMPALAYAM KULANDAISAMY VENKATACHALAM	Promoter	4553697	6.00%	4460207	7.04%
SATHIYAMOORTHY ANANDAVADIVEL	Promoter	4624297	6.09%	4529096	7.15%
CHINNIAMPALAYAM KULANDAISAMY BALASUBRAMANIAM	Promoter	4384216	5.78%	4317326	6.81%
ARAVINDAN	Promoter	4624318	6.09%	4423626	6.98%
TRINEVA INFRA PROJECTS PRIVATE LIMITED	Promoter	8911316	11.74%	8777536	13.85%
VIKASA INDIA EIF I FUND	FPI - Non Promoter	5000000	6.59%	-	-
M7 GLOBAL FUND PCC - CELL DEWCAP FUND		4943125	6.51%	-	-

Note D: Shares held by Promoters at the end of the year

S. No	Promoter Name	As at 31st March 2026		As at 31st March 2025		% Change during the year
		No. of Shares	% of Total Shares	No. of Shares	% of Total Shares	
1	PRAKASH K V	2150914	2.83%	2150914	3.39%	0.00%
2	TRINEVA INFRA PROJECTS PRIVATE LIMITED	8911316	11.74%	8777536	13.85%	1.52%
3	SEYYADURAI NAGARAJAN	8911318	11.74%	8777538	13.85%	1.52%
4	CHINNIAMPALAYAM KULANDAISAMY VENKATACHALAM	4553697	6.00%	4460207	7.04%	2.10%
5	SATHIYAMOORTHY ANANDAVADIVEL	4624297	6.09%	4529096	7.15%	2.10%
6	CHINNIAMPALAYAM KULANDAISAMY BALASUBRAMANIAM	4384216	5.78%	4317326	6.81%	1.55%
7	ARAVINDAN	4624318	6.09%	4423626	6.98%	4.54%
8	MAMATHA P	991298	1.31%	1007854	1.59%	(1.64%)
9	ESWARAN SEYYADURAI*	15000	0.02%	10000	0.02%	50.00%
10	SANU RAGHAV	13820	0.02%	13820	0.02%	0.00%
11	DHANU ADHAV ARVINDAN	12000	0.02%	-	-	100.00%
	Total	**39192194**	**51.64%**	**38467917**	**60.69%**	

* Note:1 The Company discloses that, in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Eswaran Seyyadurai is classified as part of the Promoter Group due to his relationship as the brother of Mr. Seyyadurai Nagarajan, a Promoter of the Company. However, through a disclosure submitted to the Stock Exchanges under Regulation 31(4) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, the Promoters have clarified that there is no business connection between Mr. Eswaran Seyyadurai and the Company, its Promoter, or the Promoter Group, with respect to W.S. Industries (India) Limited.

NOTES FORMING PART OF CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2026 ₹ in crores

PARTICULARS	As at 31st March 2026	As at 31st March 2025
NOTE 17		
OTHER EQUITY		
i) MONEY RECEIVED AGAINST SHARE WARRANTS*		
Opening balance	0.61	2.63
Add: Additions during the year	7.30	0.61
Less: Transfer on conversion to shares	0.57	2.63
Less: Transfer on account of forfeiture	0.47	-
Closing balance	**6.87**	**0.61**
ii) RESERVES AND SURPLUS		
a) Capital Reserve		
Opening balance	455.31	455.31
Add: Additions during the year	0.47	-
Closing balance	**455.78**	**455.31**
b) Share Premium		
Opening balance	152.91	85.40
Add: Additions during the year (Net)	174.74	67.51
Closing balance	**327.65**	**152.91**
c) Revaluation Reserve		
Opening balance	20.25	20.25
Add: Additions during the year	-	-
Less: Transfer to retained earnings during the year	-	-
Closing balance	**20.25**	**20.25**
d) Revaluation Reserve - IND AS		
Opening balance	(0.20)	(0.20)
Add: Additions during the year	-	-
Closing balance	**(0.20)**	**(0.20)**
e) Capital Redemption Reserve		
Opening balance	17.61	17.61
Add: Additions during the year	-	-
Closing balance	**17.61**	**17.61**
f) Special General Reserve		
Opening balance	2.58	2.58
Add: Additions during the year	-	-
Closing balance	**2.58**	**2.58**

NOTES FORMING PART OF CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2026 ₹ in crores

PARTICULARS	As at 31st March 2026	As at 31st March 2025
g) Retained earnings		
Opening balance	(514.01)	(496.43)
Add: Profit / (Loss) for the year	2.60	(17.58)
Add: Transfer from Revaluation Reserves during the year	-	-
Closing balance	**(511.41)**	**(514.01)**
h) Other Comprehensive Income		
Opening balance	0.02	(0.05)
Add: Profit / (Loss) for the year	0.08	0.07
Closing balance	**0.10**	**0.02**
Total	**319.23**	**135.08**

*** Reconciliation of No. of warrants outstanding**

PARTICULARS	As at 31st March 2026		As at 31st March 2025	
	No. of Warrants	₹ In Crores Received	No. of Shares	₹ In Crores Received
Outstanding at the beginning of the year	2434786	0.61	10521584	2.63
Warrants converted during the year	568564	0.14	10521584	2.63
Unexercised Warrants forfeited during the year	1866222	0.47	-	-
Allotment of Convertible Warrants during the year	27500000	6.88	2434786	0.61
Outstanding at the end of the year	27500000	6.88	2434786	0.61

During the year the holding company has converted 568564 (Previous Year: 10521584) warrants to equity shares.

During the year the holding company has forfeited 1866222 (Previous Year: Nil) unexercised convertible warrants

Details of convertible warrants allotted during the year:

During the year the holding company has allotted 27500000 convertible warrants, each convertible into One Equity share of the holding company, at an issue price of Rs.100/- per warrant comprising Rs.10/- towards face value and Rs.90/- towards Premium, against which the holding company has received 25% off the issue price as upfront consideration. The warrants are exercisable within 18 months from the date of allotment. The balance amount payable on Conversion of the warrants is Rs. 206.25 Cr representing 75% of the Conversion price.

Description of nature and purpose of Reserve:

(i) Capital Reserve represents gain of a capital nature. It can be used in writing off the capital losses from sale of fixed assets, shares & debentures and issue of fully paid up bonus shares to existing shareholders. Capital Reserve is not available for distribution to shareholders as dividend.

(ii) Share Premium records the premium component on issue of shares and convertible warrants and can be utilised only in accordance with the provisions of Companies Act, 2013.

(iii) Revaluation Reserve is the reserve which is created when any Fixed Asset / Non Current Asset (As per Ind AS) is revalued. It cannot be utilised for the purpose of issue of fully paid up bonus shares or write off of capital losses, unless the revalued fixed assets have been disposed of.

(iv) Capital redemption reserve is transferred from undistributed profits i.e. general reserves, profit or loss account. It can be utilized for the purpose of buy back of shares, incremental effect of fresh equity shares or preference shares issued to redeem the old preference shares, issuing fully paid bonus shares and not available for distribution to shareholders as dividend.

(v) Special General reserve is created for specific purposes. It can be utilized only for the purpose for which it has been created and cannot be utilized for other purposes and not available for distribution to shareholders as dividend.

(vi) Reserves for equity instruments through other comprehensive income is created with value changes recognised in profit or loss on account of measurement at fair value of all equity investments, except for those investments for which the entity has irrevocably elected to present value changes in other comprehensive income (OCI) and not available for distribution to shareholders as dividend.

PARTICULARS	As at 31st March 2026	As at 31st March 2025
NOTE 18		
NON CONTROLLING INTEREST		
Balance at beginning of Year	(0.08)	-
Subscription to Equity Share Capital	-	0.09
Profit for the Year	(0.38)	(0.17)
Withdrawal on account of cessation of control in subsidiary	-	-
Balance at end of Year	**(0.46)**	(0.08)
NON CURRENT LIABILITIES		
NOTE 19		
BORROWINGS		
Secured		
(i) Bonds and Debentures		
26500000 (Previous Year: 35500000) secured,unlisted, fully paid-up, redeemable Non-Convertible Debentures, having a face value of INR 10/- each*	26.50	35.50
(ii) Term Loans		
- From banks		
- From other parties		
250000 (Previous Year: 250000) secured,unlisted, fully paid –up, Optionally Fully Convertible Debentures (Series 1), having a face value of INR 1000/- each to M/s.Prestige Exora Business Parks Limited #	10.12	9.04
65000 (Previous Year: 65000) secured,unlisted, fully paid-up, Optionally Fully Convertible Debentures (Series 3), having a face value of INR 1000/- each to M/s.Prestige Exora Business Parks Limited #	2.64	2.36
(ii) Other Loans		
Vehicle Loan from Banks**	2.00	3.30
Less: Current Maturities of Vehicle Loan	1.40	1.29
Unsecured		
(i) Other Loans		
Loan from Others^	10.00	10.00
Total	**49.86**	**58.91**

* 1 Redeemable non-convertible Debentures are redeemable at the end of 7 years period on 29th March 2029 bearing Interest at 12% p.a payable on quarterly basis.

2 During the year, the Company has redeemed 90,00,000 Redeemable Non-Convertible Debentures aggregating to ₹ 9 crore, along with interest up to the date of redemption, i.e., 31st March 2026.

3 Security has been modified on NCD of ₹ 26.50 Crores in favour of M/s.Trala Electromech System Private Limited (Erstwhile Promoter Group) on 2 Acres of Land situated at Porur Chennai. The earlier charge created by the company was satisfied on 16th March 2024 and the Fresh charge was created by its subsidiary M/s.WSI Falcon Infra projects Pvt Ltd on 16th March 2024

** Loans obtained for purchase of Vehicles carry interest rate of 8.80% p.a. & 8.85% p.a. and balance outstanding as on 31st March 2026 are repayable in 15 & 19 monthly balance installments respectively. These loans are secured by hypothecation of the vehicles purchased.

Security has been created on the above OFCDs on 4.53 acres of land situated at Porur, Chennai.

^ Loan from Others pertains to Inter Corporate Deposit of Prestige Exora Business Parks Limited with our subsidiary company WS Falcon Infra Projects Pvt Limited on 18th September 2024 carrying 12% Interest p.a. repayable within 42 months from the date of loan.

NOTES FORMING PART OF CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2026 ₹ in crores

PARTICULARS	As at 31st March 2026	As at 31st March 2025
NOTE 20		
LEASE LIABILITIES		
Non Current		
Lease Liabilities	2.12	2.29
Total	**2.12**	**2.29**
Current		
Lease Liabilities	0.45	0.45
Total	**0.45**	**0.45**
* Refer note 41 for disclosures pertaining to Ind As 116 on Leases		
NOTE 21		
OTHER NON CURRENT LIABILITIES		
Amortisation Liability on OFCDs	14.88	17.02
Total	**14.88**	**17.02**
CURRENT LIABILITIES		
NOTE 22		
BORROWINGS		
Secured		
From Banks		
Current Maturities of Vehicle Loan (Refer Note 19)	1.40	1.29
Loans repayable on demand Cash Credit/Working Capital Borrowings #	11.19	11.43
Liability Component of Compound Financial Instrument		
350000 (Previous Year: 1275000) Non-Convertible Cumulative Redeemable Preference Shares of ₹ 100/- each fully paid - up (Refer Note below)	3.50	12.75
Total	**16.09**	**25.47**

#Cash Credit / Working Capital borrowings are repayable on demand and secured against stock and book debts, The drawing power is determined based on eligible stock and receivables.
Refer Note no 42 II-2(b) for details on security provided.

Note: Shareholders holding more than 5% of the shares	Preference Shares			
Name of Preference Shareholders	As at 31st March 2026		As at 31st March 2025	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Trala Electromech Systems (P) Ltd.	-	-	925000	72.55%
Vensunar (P) Ltd.	350000	100.00%	350000	27.45%

During the year, the Holding Company redeemed 925,000 Non-Convertible, Redeemable and Cumulative Preference Shares of ₹100 each, aggregating ₹ 9.25 crore, on 31st March 2026. These shares were carrying a coupon rate of 7.5% p.a., were originally subscribed by Vensunar Holdings Private Limited (subsequently amalgamated with Trala Electromech Systems Private Limited) and were due for redemption on 30th September 2025, which was extended up to 24th September 2026 by the Preference shareholder's consent.

The 350000 Non-convertible, Redeemable and Cumulative Preference Shares ₹ 100/- each fully paid up with a coupon rate of 10% subscribed by Vensunar (P) Ltd. which are due for redemption on 31st August 2025 has been extended by the above Preference shareholder for a further period upto 31st March 2027.

NOTE 23

TRADE PAYABLES

	As at 31st March 2026	As at 31st March 2025
Trade Payables		
(A) Total outstanding dues of micro and small enterprises	1.69	3.76
(B) Total outstanding dues of creditors other than micro and small enterprises.	12.95	21.90
Total	**14.64**	**25.66**

Trade Payables ageing schedule as on 31st March 2026

Particulars	Outstanding for following periods from the date of Transaction				
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
(i) Undisputed Dues - MSME	1.69	-	-	-	1.69
(ii) Undisputed Dues - Others	11.41	0.64	0.68	0.22	12.95
(iii) Disputed Dues - MSME	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-
Total	**13.10**	**0.64**	**0.68**	0.22	**14.64**

Trade Payables ageing schedule as on 31st March 2025

Particulars	Outstanding for following periods from the date of Transaction				
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
(i) Undisputed Dues - MSME	3.76	-	-	-	3.76
(ii) Undisputed Dues - Others	20.70	0.94	0.26	-	21.90
(iii) Disputed Dues - MSME	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-
Total	**24.46**	**0.94**	**0.26**	-	**25.66**

NOTES FORMING PART OF CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2026 ₹ in crores

PARTICULARS	As at 31st March 2026	As at 31st March 2025
NOTE 24		
OTHER FINANCIAL LIABILITIES		
Interest Accrued but not due on Debentures	0.71	0.95
Interest accrued but not due on ICD	1.65	-
Interest Accrued on Hire Purchase Loans	0.01	0.03
Retention payable to Creditors	5.19	4.07
Security Deposit	26.85	53.70
Other Liabilities	1.24	5.12
Other Payables to related parties	1.35	0.92
Total	**37.00**	**64.79**
NOTE 25		
PROVISIONS (Refer Note 39)		
NON-CURRENT		
Employee Benefits		
Gratuity (Unfunded)*	0.24	0.24
Leave Encashment (Unfunded)	0.09	0.01
Total	**0.33**	**0.25**
CURRENT		
Employee Benefits		
Gratuity (Funded)*	0.03	0.03
Leave Encashment (Unfunded)	0.02	0.07
Total	**0.05**	**0.10**
* Gratuity has been funded for Employees in the current year and remains Unfunded for Directors		
NOTE 26		
OTHER CURRENT LIABILITIES		
Contract Liabilities (Refer Note 38)	-	0.69
Dues to Statutory Authorities	4.19	6.74
Amortisation Liability on OFCDs	2.14	2.13
Other Liabilities	3.80	5.87
OFCD Coupon Payable	-	0.00
Total	**10.13**	**15.43**

NOTES TO CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2026 ₹ in crores

PARTICULARS	As at 31st March 2026	As at 31st March 2025
NOTE 27		
REVENUE FROM OPERATIONS (Refer Note 38)		
(a) Operating Revenues		
Revenue from Infrastructure Projects	91.30	238.09
(b) Other Operating Revenues		
Sale of Scrap and others	0.20	0.95
Total	**91.50**	**239.04**
NOTE 28		
OTHER INCOME		
Interest income	1.79	1.79
Interest on Income tax refund	0.20	0.06
Profit on sale of Property, Plant and Equipment	0.01	-
Other Income*	0.01	0.02
Amortization Income on OFCDs	2.13	2.13
Total	**4.14**	**4.00**
*Other income includes Rental income derived from investment property		
NOTE 29		
COST OF MATERIALS CONSUMED		
Opening stock	10.84	18.77
Add: Purchases	26.07	105.03
Less: Closing stock	(2.05)	(10.84)
Total	**34.86**	**112.96**
NOTE 30		
CONSTRUCTION AND OTHER OPERATING EXPENSES		
Consumption of Stores, Spares and others	0.06	0.06
Power and Fuel	0.44	0.31
Repairs and Maintenance:		
Building	0.09	0.03
Plant & Machinery	0.02	0.04
Other Assets	0.30	0.31
Subcontract Charges	32.94	90.66
Rental Charges on Machines, Vehicles & Others	4.29	9.48
Total	**38.14**	**100.89**

NOTES TO CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2026 ₹ in crores

PARTICULARS	As at 31st March 2026	As at 31st March 2025
NOTE 31		
EMPLOYEE BENEFITS EXPENSE		
Salaries, Wages, Bonus and Settlement	4.03	5.21
Contribution to PF & ESI	0.16	0.22
Staff Welfare Expenses	0.56	0.75
Total	**4.75**	**6.18**
NOTE 32		
FINANCE COSTS		
Interest on Inter Corporate Deposit	1.22	0.99
Interest on Debt securities	4.26	4.26
Interest on Borrowings (Cash credit facility)	1.31	0.78
Interest cost on Defined Benefit Obligation	0.02	0.04
Interest on Financial liabilities at Amortised Cost	0.55	0.63
Interest on OFCDs	1.36	1.22
Interest - Others*	0.08	0.23
Total	**8.80**	**8.15**
*Other Interest cost includes MSME Interest		
NOTE 33		
OTHER EXPENSES		
Rates and Taxes	0.55	0.55
Insurance	0.05	0.09
Remuneration to Independent Directors	0.20	0.20
Directors' Sitting Fees	0.17	0.34
Traveling and Conveyance	0.28	0.25
Security Services	0.39	0.43
Rent	0.08	0.29
Legal fees & Expenses	0.44	3.27
Professional Fees	0.94	1.23
Loss on Asset Discarded	-	0.05
Bank Charges	0.14	0.31
Company Meeting Expenses	0.03	0.02
Payments to Auditors (Refer Note no. 44)	0.33	0.31
Printing and Stationary	0.16	0.13
Postal, Courier & Telephone Charges	0.04	0.03
CSR Expenditure	0.29	-
Pooja Expenses	0.14	0.14
Advertisement Expenses	0.27	0.32
Others	0.17	0.23
Total	**4.67**	**8.19**

PARTICULARS	Year Ended 31st March 2026	Year Ended 31st March 2025
NOTE 34		
EXCEPTIONAL ITEMS*		
Recovery of doubtful debts	(0.32)	-
Total	**(0.32)**	**-**

* During the financial year 2022-23 long outstanding overseas creditors and debtors with credit balances pertaining to the discontinued Electro-porcelain products division and continuing business of turnkey projects from erstwhile operations amounting to ₹5.55 Crores have been written back.

PARTICULARS	Year Ended 31st March 2026	Year Ended 31st March 2025
NOTE 35		
TAX EXPENSE		
Current Tax	-	17.37
Deferred Tax	0.72	5.03
Prior Year Tax Charge / (Written back)	0.03	-
Total	**0.75**	**22.40**

Tax Reconciliation

PARTICULARS	As at 31st March 2026	As at 31st March 2025
(1) Profit before tax (including exceptional items)	2.97	4.65
(2) Corporate tax rate as per Income Tax Act, 1961	25.17%	25.17%
(3) Tax on Accounting profit (3) = (1) * (2)	**0.75**	**1.17**
(4) (i) Tax on Expenses not tax deductible:		
(a) Tax effect on Corporate Social Responsibility expenses, not tax deductible	0.29	-
(b) Interest on delayed payments to MSME	0.02	0.06
(c) Damages and penalties not deductible	0.00	0.02
(d) Other expenses	-	(0.00)
(ii) Tax effect of changes in recognised deferred tax assets on brought forward tax losses	0.30	3.32
(iii) Tax effect on various other items	(0.64)	0.93
(iv) Tax on capital gains pertaining to earlier year transaction	-	16.90
(v) Prior Year Tax Charge	0.03	-
Total effect of tax adjustments [(i) to (iv)]	**(0.00)**	**21.23**
(5) Tax expense recognised during the year (5)=(3)+(4)	**0.75**	**22.40**

NOTES TO CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2026 ₹ in crores

PARTICULARS	Year Ended 31st March 2026	Year Ended 31st March 2025
NOTE 36		
CONTINGENT LIABILITIES AND COMMITMENTS NOT PROVIDED FOR		
I Contingent Liabilities		
(a) Arrears of dividend on Non Convertible Cumulative Redeemable Preference Shares**	5.70	15.97
(b) Labour Disputes	1.23	1.23
(c) Provident Fund Penal Damages and interest thereon for delayed contribution for earlier periods	0.12	0.75
(d) Claims of M/s.Uttar Haryana Bijli Vitran Nigam Limited, Haryana	3.88	3.88
(e) Income tax demand	10.73	10.73
(f) Other liabilities	0.05	0.42
** During the year, the Company has redeemed the Non-Convertible Cumulative Redeemable Preference Shares. Consequently, the cumulative dividend outstanding on such shares amounting to ₹ 11.3 crores has been waived off, which waiver has been duly approved by the respective preference shareholder(s), resulting in a reduction of the corresponding contingent liability. The decision on the redemption of preference shares and the arrears of dividend will be taken up accordingly considering the financial position of the Company.		
II Commitments		
The Company has extended bank guarantees in respect of its turnkey business project unit, in the normal course of business, towards its contractual commitments of the said projects	1.01	2.09
Total	**22.72**	**35.07**

NOTE 37

EARNINGS PER SHARE

Particulars		For Continuing Operations	For Discontinued Operations	Total	For Continuing Operations	For Discontinued Operations	Total
		2025-26	2025-26	2025-26	2024-25	2024-25	2024-25
Profit After Tax	A	2.60	-	2.60	(17.58)	-	(17.58)
Preference dividend	B	0.35	-	0.35	1.04	-	1.04
Net earnings attributable to equity shareholders	C=(A-B)	2.25	-	2.25	(18.62)	-	(18.62)
Basic EPS							
Weighted Average No. of Shares	D	68227031	-	68227031	60197402	-	60197402
Basic EPS based on (E)	C/D	0.33	-	0.33	(3.08)	-	(3.08)
Diluted EPS							
Weighted Average No. of Shares including potential equity shares on account of share warrants	F	71781576	-	71781576	60197402	-	60197402
Diluted EPS based on (G)	C/F	0.31	-	0.31	(3.08)	-	(3.08)

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2026 ₹ in crores

NOTE 38

DISCLOSURE PURSUANT TO IND AS 115 "REVENUE FROM CONTRACTS WITH CUSTOMERS"

(a) Disaggregation of revenue based on Contracts

Contracts	Revenue as per Ind AS 115	
	Year Ended 31st March 2026	Year Ended 31st March 2025
Infrastructure Projects	91.30	238.09
Other Receipts	0.20	0.95
Total	**91.50**	**239.04**

(b) Out of the total revenue recognised under Ind AS 115 during the year, INR 91.30 Crs (previous year: 238.09) is recognised over a period of time and INR 0.20 Crs (previous year: 0.95) is recognised at a point in time.

(c) Contract balances

i) Movement in Contract balances during the year

Particulars	Year Ended 31st March 2026				Year Ended 31st March 2025			
	Contract Assets*	Contract Liabilities*	Net Contract Balances	Receivables	Contract Assets*	Contract Liabilities*	Net Contract Balances	Receivables
Opening Balance as on April 01	45.16	0.69	44.47	73.83	2.97	4.97	(2.00)	84.69
Closing Balance as at March 31	45.19	-	45.19	58.37	45.16	0.69	44.47	73.83
Net increase / (decrease)	0.03	(0.69)	0.72	(15.46)	42.19	(4.28)	46.47	(10.86)

*Contract Asset is recognized when performance obligations are satisfied but the invoice is pending while the Contract Liability is recognized when the company has billed or received payment in advance of satisfying the performance obligation.

(d) Cost to Obtain the Contract

PARTICULARS	Year Ended 31st March 2026	Year Ended 31st March 2025
Cost to Obtain the Contract	NIL	NIL

(e) Reconciliation of contracted price with revenue during the year:

PARTICULARS	Year Ended 31st March 2026	Year Ended 31st March 2025
Opening contracted price of orders as at start of the year	766.93	680.26
Add:		
Fresh orders/change orders received (net)	20.01	85.76
Increase due to additional consideration recognised as per contractual terms/ (decrease) due to scope reduction (net)	(39.73)	0.91
Closing contracted price of orders as at the end of the year	**747.21**	**766.93**

PARTICULARS	Year Ended 31st March 2026	Year Ended 31st March 2025
I. Total Revenue recognised during the year :		
a. Revenue out of orders completed during the year	55.33	-
b. Revenue out of orders under execution at the end of the year (I)	35.97	238.09
II. Revenue recognised upto previous year (from orders pending completion at the end of the year) (II)	643.18	405.09
III. Increase/(decrease) due to exchange rate movements (net) (III)	-	-
IV. Balance revenue to be recognised in future viz. Order book (IV)	12.73	123.75
Closing contracted price of orders as at the end of the year (I+II+III+IV)	**747.21**	**766.93**

(f) The aggregate amount of transaction price allocated to performance obligations that are unsatisfied as at the end of the year is ₹12.73 Crores (31st March 2025: ₹123.75 Crores). Most of Company's contracts have a life cycle of 1-2 years. Management expects that around 90% - 95% of the transaction price allocated to unsatisfied contracts as of 31st March 2026 will be recognised as revenue during next reporting period depending upon the progress on each contracts.

The remaining amounts are expected to be recognised over the next immediate year.

(g) Revenue recognised as per IND AS 115 **"Revenue from Contracts with Customers"** in the Holding Company

Billed amount during the current year with regards to contracts underway	90.58	191.62
Revenue Recognised as per IND AS 115 for contracts entered	91.30	238.09
Balance grouped under Net Contract Liability/Asset	(0.72)	(46.47)

NOTE 39

DISCLOSURE PURSUANT TO INDIAN ACCOUNTING STANDARD (IND AS) 19 "EMPLOYEE BENEFITS"

The disclosure as required under Ind-AS 19 – Employee Benefits of The Companies (Indian Accounting Standards) Rules, 2015 for the period ended 31st March 2026:

A Defined Contribution Plan:

Employer's Contribution to Provident Fund	0.14	0.18
Employer's Contribution to ESI	0.02	0.04

B Defined Benefit Plan:

Gratuity: The employees are eligible for Gratuity benefits as per the Payment of Gratuity Act, 1972. The amount of Contribution to be made is arrived at based on an actuarial valuation done at the Balance Sheet date.

Leave Encashment Benefits: The Company operates various leave benefit schemes, including earned leave eligible for encashment, for employees across different grades. The obligation in respect of leave encashment benefits is determined based on an actuarial valuation performed as at the Balance Sheet date.

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2026 ₹ in crores

Particulars	Group Gratuity Scheme				Leave Encashment Benefits (Unfunded)	
	Year Ended 2025-26 (Funded)	Year Ended 2024-25 (Funded)	Year Ended 2025-26 (Unfunded)	Year Ended 2024-25 (Unfunded)	Year Ended 2025-26	Year Ended 2024-25
Defined Benefit obligation at the beginning of the year	0.20	0.17	0.24	0.15	0.08	0.08
Current Service Cost	0.09	0.08	0.06	0.08	0.03	0.04
Past Service Cost						
Interest Cost	0.01	0.02	0.01	0.01	0.00	0.00
Actuarial gains / (losses) recognised in Other Comprehensive Income						
- Change in Financial assumptions	(0.01)	0.00	0.01	0.01	-	-
- Change in Demographic assumptions						
- Experience Changes	(0.00)	(0.07)	(0.08)	(0.01)	-	-
- Actual return on plan assets						
Benefits Paid					(0.00)	(0.04)
Defined Benefit obligation at the end of the year	0.29	0.20	0.24	0.24	0.11	0.08
Amounts recognized in the Statement of Financial Position						
PV of Defined Benefit Obligation	0.29	0.20	0.24	0.24	0.11	0.08
FV of Plan Assets	0.26	0.17	-	-	-	-
Net Defined Benefit Liability/(Asset)	0.03	0.03	0.24	0.24	0.11	0.08
Net Defined Benefit Liability/(Asset) reconciliation						
Net Defined Benefit Liability/(Asset) at the beginning of the year	0.03	0.32	0.24	0.15	0.08	0.08
Defined Benefit Cost included in P & L	0.09	(0.05)	0.07	0.09	0.03	0.04
Total Remeasurements included in OCI	(0.01)	(0.07)	(0.07)	(0.00)	-	-
Benefits Paid	-	-	-	-	(0.00)	(0.04)
FV of Plan Assets (Employer Contribution)	(0.08)	(0.17)	-	-	-	-
Net Defined Benefit Liability/(Asset) at the end of the year	0.02	0.03	0.24	0.24	0.11	0.08

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2026 ₹ in crores

Particulars	Group Gratuity Scheme				Leave Encashment Benefits (Unfunded)	
	Year Ended 2025-26 (Funded)	Year Ended 2024-25 (Funded)	Year Ended 2025-26 (Unfunded)	Year Ended 2024-25 (Unfunded)	Year Ended 2025-26	Year Ended 2024-25
Current and Non-Current Liability and Asset						
Non-Current Assets						
Current Liabilities	0.02	0.03	0.00	0.00	0.02	0.07
Non-Current Liabilities	-	-	0.24	0.24	0.09	0.01
Expense recognised in the Statement of Profit and Loss :						
Current Service Cost	0.09	0.08	0.06	0.08	0.03	0.04
Past Service Cost						
Interest Cost	0.01	0.02	0.01	0.01	0.00	0.00
Expected Return on Plan Assets						
Total expense	0.10	0.10	0.07	0.09	0.03	0.04
Less : Transferred to Pre-operative Expenses						
Amount charged to Statement of Profit or Loss	0.10	0.10	0.07	0.09	0.03	0.04
Remeasurements recognised in Other Comprehensive Income :						
Changes in Financial Assumptions	(0.01)	0.00	0.01	0.01	-	-
Changes in Demographic Assumptions						
Experience Adjustments	(0.00)	(0.07)	(0.08)	(0.01)	-	-
Actual return on Plan Assets less Interest on Plan assets						
Amount recognised in Other Comprehensive Income	(0.01)	(0.07)	(0.07)	-	-	-

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2026 ₹ in crores

Particulars	Group Gratuity Scheme				Leave Encashment Benefits (Unfunded)	
	Year Ended 2025-26 (Funded)	Year Ended 2024-25 (Funded)	Year Ended 2025-26 (Unfunded)	Year Ended 2024-25 (Unfunded)	Year Ended 2025-26	Year Ended 2024-25
Sensitivity analysis for significant assumptions:						
Increase / (decrease) in present value of defined						
benefits obligation at the end of the year						
Under Base Scenario	0.29	0.20	0.24	0.24		0.08
Salary Increase Rate - Plus 100 Basis Points	0.30	0.21	0.26	0.26		0.08
Salary Decrease Rate - Minus 100 Basis Points	0.27	0.19	0.22	0.22		0.08
Withdrawal Rates - Plus 100 Basis Points	0.29	0.19	0.24	0.24		0.08
Withdrawal Rates - Minus 100 Basis Points	0.29	0.20	0.25	0.24		0.08
Discount Rates - Plus 100 Basis Points	0.27	0.19	0.23	0.22		0.07
Discount Rates - Minus 100 Basis Points	0.30	0.21	0.26	0.26		0.08
Actuarial Assumptions						
Discount Rate	7.37%	6.79%	6.75%	6.72%	7.02%	6.64%
Salary Escalation Rate	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
Mortality Table	IALM (2012-14) Table	IALM (2012-14) Table	IALM (2012-14) Table	IALM (2012-14) Table	IALM (2012-14) Table	IALM (2012-14) Table
Disability Rate	No explicit loading	No explicit loading	No explicit loading	No explicit loading	No explicit loading	No explicit loading
Withdrawal Rate	1%–3%	1%–3%	1% to 3%	1% to 3%	1% to 3%	1% to 3%
Retirement age : For eligible employees	58	58	58	58	58	58
Weighted average duration of defined benefit obligation :						
Expected Total Benefit Payments						
a. Year 1	0.19	0.12	0.00	-	0.02	0.01
b. Year 2	0.01	-	0.00	-	0.01	0.01
c. Year 3	0.01	0.01	0.00	-	0.01	0.01
d. Year 4	0.00	-	0.00	-	0.01	0.01
e. Year 5	0.00	-	0.01	0.01	0.01	0.01
f. Next 5 Years	0.33	0.25	0.38	0.40	0.12	0.10
During the current year, the gratuity liability of the Company in respect of employees (funded through an approved gratuity fund) and directors (maintained on an unfunded basis) has been duly recognized and provided for in the books of account in accordance with the requirements of Ind AS 19 Employee Benefits						

NOTE 40

DISCLOSURE OF RELATED PARTIES / RELATED PARTY TRANSACTIONS PURSUANT TO IND AS 24 - "RELATED PARTY DISCLOSURES" :-

(a) List of Related Parties :

S.No	Relationship	Parties
(i)	Subsidiary Companies	(i) **WSI Falcon Infra Projects Private Limited (Formerly WS Insulators Private Limited).**
		- Subsidiary Company (51% held by WSI)
		(ii) **WSI-P&C Verticals Private Limited**
		- Wholly owned Subsidiary Company
(ii)	(a) Key Management Personnel (KMP) of the Company (Directors)	Sri.S.Nagarajan, Chairman
		Sri.C.K.Venkatachalam, Managing Director
		Sri.S.Anandavadivel, Joint Managing Director
		Sri.K.V.Prakash, Whole Time Director
	(b) Key Management Personnel (KMP) of the Company (Others)	Sri.T.R.Sivaraman, Chief Financial Officer
		Sri.V.Balamurugan, Company Secretary
(iii)	Relatives of KMP	Sri.C.K.Balasubramaniam
		Sri.S.Aravindan
		Smt.Mamatha
		Smt. Padminisundaram Kulandaisamy
		Sri.Sanu Raghav
		Sri.Dhanu Adhav Arvindan
		Sri.Vinu Pranav
		Sri.Eswaran Seyyadurai
(iv)	Enterprises owned/ significantly influenced by the Individuals referred to in(ii)(a) & (iii) above	CMK Projects Private Limited
		Renaatus Projects Private Limited
		Trineva Infra Projects Private Limited
		Savidhaanu Projects Private Limited
		V.Sathyamoorthy & Co (Partnership Firm)
		Trineva-JWIL (JV)
		Renaatus Procon Private Limited
		Crown Forts Limited
		Aura Power Private Limited
		Savidhaanu Centering Works (Partnership Firm)

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2026 ₹ in crores

(b) Disclosure of related party transactions:

(i) Transactions with Related Parties

S. No	Nature of Transactions	Parties Involved	Year Ended 31st March 2026		Year Ended 31st March 2025	
			Total		Total	
1	**Purchase of Materials (incl. GST)**			**6.18**		**39.25**
		CMK Projects Private Limited	6.11		5.92	
		V.Sathyamoorthy & Co	0.04		32.89	
		Renaatus Procon Private Limited	0.03		0.44	
2	**Receipt of Services (incl. GST)**			**4.30**		**21.99**
		CMK Projects Private Limited	0.78		5.50	
		Trineva Infra Projects Private Limited	0.58		0.84	
		Crown Forts Limited	0.24		0.24	
		Aura Power Private Limited	2.37		14.90	
		Savidhaanu Centering Works	0.09		0.11	
		V Sathyamoorthy & Co	0.05		0.03	
		Renaatus Projects Private Limited	0.19		0.37	
3	**Reimbursement of Expenditure**			**-**		**0.06**
		WSI Falcon Infra Projects Private Limited	-		0.02	
		Trineva Infra Projects Private Limited	-		0.04	
4	**Supply/Sale of services (incl. GST)**			**106.90**		**226.85**
		CMK Projects Private Limited	57.74		68.40	
		Trineva Infra Projects Private Limited	10.34		-	
		Renaatus Projects Private Limited	1.88		20.42	
		Trineva-JWIL (JV)	36.94		138.03	

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2026 ₹ in crores

S. No	Nature of Transactions	Parties Involved	Year Ended 31st March 2026		Year Ended 31st March 2025	
				Total		Total
5	**Loans / Borrowings from / (Repayments) to**			**1.20**		**10.53**
		Loan from Sri.S.Nagarajan	1.00		-	
		Interest Expense on Loan from Sri S.Nagarajan	0.02		-	
		Repayment of Loan received from Sri.S.Nagarajan along with interest	1.02		-	
		Loan from WSI Falcon Infra Projects Private Limited	-		10.00	
		Interest Expense on Loan from WSI Falcon Infra Projects Private Limited	1.20		0.53	
6	**Rent paid (incl. Lease rentals, if any)**			**0.66**		**0.66**
		Savidhaanu Projects Private Limited	0.66		0.66	
7	**Deposits Made / Deposits (Received Back)**			**-**		**0.04**
		Trineva Infra Projects Private Limited	-		0.04	
8	**Interest on Deposits made**			**0.21**		**0.21**
		CMK Projects Private Limited	0.04		0.04	
		Renaatus Projects Private Limited	0.07		0.07	
		Trineva Infra Projects Private Limited	0.10		0.10	

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2026 ₹ in crores

S. No	Nature of Transactions	Parties Involved	Year Ended 31st March 2026		Year Ended 31st March 2025	
			Total		Total	
9	**Receipts against Preferential allotment and Conversion of Securities**			**36.37**		**28.57**
		Sri.S.Nagarajan	11.50		6.52	
		Sri.C.K.Venkatachalam	0.75		3.36	
		Sri.S.Anandavadivel	2.00		3.36	
		Sri.C.K.Balasubramaniam	0.75		3.36	
		Sri.S.Aravindan	2.00		3.36	
		Smt.Mamatha	0.37		1.89	
		Sri.Sanu Raghav	2.50		-	
		Sri.Dhanu Adhav Arvindan	2.50		-	
		Sri.Vinu Pranav	2.50		-	
		CMK Projects Private Limited	10.00		-	
		Trineva Infra Projects Private Limited	1.50		6.72	
10	**Investment in OFCDs for balance Consideration against Sale of property, plant and equipment**			**-**		**1.12**
		WSI Falcon Infra Projects Private Limited	-		1.12	
11	**Interest MSME**			**0.00**		**0.01**
		Renaatus Procon Private Limited	0.00		0.01	
12	**Receipt of OFCD Coupon Interest**			**0.01**		**0.01**
		WSI Falcon Infra Projects Private Limited	0.01		0.01	
13	**Loan to Subsidiary Company**			**25.50**		**20.25**
		WSI P&C Verticals Private Limited	25.50		20.25	
14	**Land Related Expenses of Subsidiary Company**			-		**4.18**
		WSI Falcon Infra Projects Private Limited	-		4.18	

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2026 ₹ in crores

(ii) Transactions with Key Managerial Personnel

S. No	Key Managerial Personnel	Designation	Year Ended 31st March 2026		Year Ended 31st March 2025	
			Nature of Transaction		Nature of Transaction	
			Remuneration	Sitting Fees	Remuneration	Sitting Fees
1	Sri.S.Nagarajan	Chairman	0.15	0.01	0.60	0.02
2	Sri.C.K.Venkatachalam	Managing Director	0.15	0.01	0.60	0.03
3	Sri.S.Anandavadivel	Joint Managing Director	0.15	0.01	0.60	0.02
4	Sri.K.V.Prakash	Whole-Time Director	0.60	0.02	0.60	0.04
5	Sri.T.R. Sivaraman	Chief Financial Officer	0.42	-	0.13	-
6	Sri.V. Balamurugan	Company Secretary (wef. 17-03-2025)	0.23	-	0.01	-
7	Sri.B.Swaminathan	Chief Financial Officer and Company Secretary (till 31-08-2024)	-	-	0.32	-
8	Sri.N.Sathish Kumar	Chief Financial Officer (wef. 01-09-2024 till 13-12-2024)	-	-	0.10	-
9	Sri.K. Murali	Company Secretary (wef. 01-09-2024 till 16-03-2025)	-	-	0.03	-
Total			**1.70**	**0.05**	**2.99**	**0.11**

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2026 ₹ in crores

(c) Amount due to/from Related parties

(i) Receivables

S. No	Nature of Transactions	Parties Involved	Year Ended 31st March 2026		Year Ended 31st March 2025	
			Total		Total	
1	**Accounts Receivables. Including other receivables**			**90.74**		**107.43**
		CMK Projects Private Limited	45.74		33.04	
		Renaatus Projects Private Limited	4.90		4.56	
		Trineva Infra Projects Private Limited	11.11		25.30	
		Trineva -JWIL (JV)	26.09		40.83	
		WSI Falcon Infra Projects Private Limited	2.90		3.70	
2	**Recoverable Advance Paid**			**0.02**		**0.02**
		CMK Projects Private Limited - Advance	0.01		0.01	
		Trineva Infra Projects Private Limited	0.01		0.01	
3	**Deposits Made**			**3.74**		**3.74**
		CMK Projects Private Limited	0.60		0.60	
		Renaatus Projects Private Limited	1.25		1.25	
		Trineva Infra Projects Private Limited	1.89		1.89	
4	**Interest on Deposits made**			**0.71**		**0.49**
		CMK Projects Private Limited	0.13		0.09	
		Renaatus Projects Private Limited	0.25		0.18	
		Trineva Infra Projects Private Limited	0.33		0.22	
5	**Investment in debt securities***			**122.62**		**122.62**
		WSI Falcon Infra Projects Private Limited	122.62		122.62	
6	**Loan to Subsidiary Company**			**45.70**		**20.25**
		WSI P&C Verticals Private Limited	45.70		20.25	

* Investment in Optionally Fully Convertible Debentures (OFCDs) recognised at Fair Value Through Profit or Loss (FVTPL)

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2026 ₹ in crores

(ii) Payables

S. No	Nature of Transactions	Parties Involved	Year Ended 31st March 2026		Year Ended 31st March 2025	
			Total		Total	
1	**Accounts Payable**			**3.76**		**1.53**
		CMK Projects Private Limited	3.20		1.15	
		Trineva Infra Projects Private Limited	0.42		0.23	
		Renaatus Projects Private Limited	0.13		0.06	
		V.Sathyamoorthy & Co	0.01		0.03	
		Renaatus Procon Private Limited	-		0.01	
		Savidhaanu Centering Works	-		0.05	
2	**Rent Payable**			**0.05**		**0.05**
		Savidhaanu Projects Private Limited	0.05		0.05	
3	**Remuneration Payable**			**-**		**0.15**
		Sri.S.Nagarajan	-		0.04	
		Sri.C.K.Venkatachalam	-		0.04	
		Sri.S.Anandavadivel	-		0.04	
		Sri.K.V.Prakash	-		0.03	
4	**MSME Interest Payable**			**0.01**		**0.01**
		Renaatus Procon Private Limited	0.01		0.01	
5	**Borrowings**			**10.00**		**10.00**
		WSI Falcon Infra Projects Private Limited	10.00		10.00	

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2026 ₹ in crores

NOTE 41

Ind AS - 116 Leases

Right-of-use Assets:

The net carrying value of right-of-use assets as at 31st March 2026 of ₹2.09 Crs (31st March 2025: ₹ 2.42 Crs) have been disclosed under Property, Plant and Equipment. (Refer note 5).

Lease liabilities:

(i) As at 31st March 2026, the lease obligations aggregating ₹2.57 Crs (31st March 2025 ₹ 2.74 Crs) have been classified as lease liabilities on the face of the balance sheet. (Refer note 20)

(ii) The following is the movement in lease liabilities:

Particulars	Year Ended 31st March 2026	Year Ended 31st March 2025
Balance as at the beginning of the year	2.74	2.88
Additions during the year	-	-
Finance cost accrued during the year	0.31	0.34
Payment of lease liabilities	0.48	0.48
Termination during the year	-	-
Balance as at the end of the year	**2.57**	**2.74**

(iii) The table below provides details regarding the contractual maturities (undiscounted) of lease liabilities:

Lease Liabilities	0-1 year	1 - 5 years	5 years and above	Total
As at 31st March 2026	0.53	3.00	0.21	3.75
As at 31st March 2025	0.48	2.26	1.49	4.23

The Company recognised the following in the statement of profit and loss:

Particulars	Year Ended 31st March 2026	Year Ended 31st March 2025
Amount recognised in the statement of profit and loss:		
Depreciation expense on right-of-use assets (Refer note 5)	0.33	0.33
Interest expense on lease liabilities included in finance cost (Refer note 32)	0.31	0.34
Rent expense pertaining to leases of low-value assets	-	-
Rent expense pertaining to leases with less than twelve months of lease included under construction and other operating expenses and rent expense under other expenses	4.36	9.77

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2026 ₹ in crores

NOTE 42

I - Disclosure of Fair value Measurements

(a) Financial Instruments by category:-

The following table provides categorization of all financial instruments

Particulars	Amortised Cost	FVTPL	FVTOCI	Carrying Amount	Fair Value
As at 31-03-2026					
Financial Assets					
Investments		-		-	-
Trade Receivables	58.37			58.37	58.37
Cash and Cash Equivalents	27.54			27.54	27.54
Bank Balances other than Cash and Cash Equivalents	80.73			80.73	80.73
Other Financial Assets	50.14			50.14	50.14
Financial Liabilities					
Borrowings	65.95			65.95	65.95
Lease Liabilities	2.57			2.57	2.57
Trade Payables	14.64			14.64	14.64
Other financial liabilities	37.00			37.00	37.00
As at 31-03-2025					
Financial Assets					
Investments		-		-	-
Trade Receivables	73.83			73.83	73.83
Cash and Cash Equivalents	24.93			24.93	24.93
Bank Balances other than Cash and Cash Equivalents	8.34			8.34	8.34
Other Financial Assets	43.53			43.53	43.53
Financial Liabilities					
Borrowings	84.38			84.38	84.38
Lease Liabilities	2.74			2.74	2.74
Trade Payables	25.66			25.66	25.66
Other financial liabilities	64.79			64.79	64.79

(b) Fair value hierarchy

The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by Valuation technique:

Level 1: Quoted (Unadjusted) prices in active markets for identical assets or liabilities.

Level 2: Other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly.

Level 3: Techniques which use inputs that have a significant effect on the recorded fair value that are not based on observable market data.

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2026 ₹ in crores

II - Financial Risk Management

The Board of Directors (BOD) has overall responsibility for the establishment and oversight of the Company's risk management framework and thus established a risk management policy to identify and analyse the risk faced by the Company. Risk Management systems are reviewed by the BOD periodically to reflect changes in market conditions and the Company's activities. The Company through its training and management standards and procedures develop a disciplined and constructive controlled environment.The Audit Committee oversees how management monitors compliance with the Company's risk management policies and procedures, and reviews the risk management framework.

The company has the following financial risks:

Categories of Risk	Nature of Risk
Credit Risk	Receivables
	Financial Instruments and cash deposits
Liquidity Risk	Fund Management
Market Risk	Cash flow and fair value interest rate risk

1. **Credit Risk**

Credit Risk is the risk of financial loss to the Company if the customer or counterparty to the financial instruments fails to meet its contractual obligations and arises principally from the Company's receivables, treasury operations and other operations that are in the nature of lease.

a) **Receivables**

Concentration of credit risk with respect to trade receivables is low, due to the Company's customer base primarily are limited to government and other group entities. All trade receivables are reviewed and assessed on a quarterly basis.

b) **Financial Instruments and Cash deposits**

Investments are made only with the approved counterparties. The Company places its cash equivalents based on the creditworthiness of the financial institutions.

2. **Liquidity Risk**

Ultimate responsibility for liquidity risk management rests with the board of directors, which has established an appropriate liquidity risk management framework for the management of the Company's short, medium and long term funding and liquidity management requirements.

(a) Maturities of Financial Liabilities

Nature of Financial Liability	< 1 Year	1-3 Years	> 3 Years	Total
As at 31-03-2026				
Borrowing from Banks	11.19	-	-	11.19
Vehicle Loans	1.40	0.60	-	2.00
Trade payable	14.64	-	-	14.64
Lease Liabilities	0.45	2.12		2.57
Other financial Liability	40.50	36.50	12.76	89.76
As at 31-03-2025				
Borrowing from Banks	11.43	-	-	11.43
Vehicle Loans	1.29	2.01	-	3.30
Trade payable	25.66	-	-	25.66
Lease Liabilities	0.45	2.29	-	2.74
Other financial Liability	77.54	10.00	46.90	134.44

(b) Financial Arrangements

The Company has access to the following undrawn borrowing facilities at the end of the reporting period :

Particulars	Year Ended 31st March 2026	Year Ended 31st March 2025
Expiring within one year	5.10	3.57
Expiring beyond one year	-	-
	5.10	**3.57**

The Company makes an annual / long term financial plan so as to ensure there are no maturity mismatches in settlement of liabilities.

Working Capital borrowing facilities (₹ 25 Crores from Union Bank of India,Egmore Branch towards fund and non-fund based facilities) secured by:- -

(i) Fixed Deposit of ₹ 6.25 Crores as a cash margin

(ii) Hypothecation of stocks of Raw Materials, Stores, Spares and others including Goods-in-Transit, Stock-in-Process, Finished Goods and Book Debts of the Company.

3. Market Risk

a) Cash flow and fair value interest rate risk

Credit facilities amounting to ₹20 crores (fund-based) and ₹5 crores (non-fund-based) were extended to the Company by banks for its operations during the period under review and the outstanding as on 31.03.2026 with respect to the fund based limit is ₹11.19 crores. The present interest rate is 9.25% per annum and is subject to change based on the bank's MCLR. The Company also has a long-term vehicle loan from the bank with a fixed interest rate as at the end of the period under review; hence, there is no exposure to cash flow interest rate risk with respect to the vehicle loan.

III) Capital Management

The Company adheres to a cautious capital management that seeks to trigger growth creation and maximisation of shareholder's value. For the purpose of the Company's Capital management, capital includes issued capital and all other equity reserves attributable to the shareholders of the Company. The Company has been funding its growth and acquisition plans and working capital requirements through a balanced approach of its accruals and external debt from Banks. The Company monitors the capital structure on the basis of net debt to equity ratio and maturity profile of the overall debt component of the Company.

The group have positive networth as at the end of the year under review.

Capital Management

Particulars	Year Ended 31st March 2026	Year Ended 31st March 2025
Total Borrowings(including current maturities)	83.21	102.37
Less : Cash and Bank Balances	108.27	33.27
Net debt	(25.06)	69.09
Total equity	394.67	198.38
Net debt to equity ratio	**(0.06)**	**0.35**

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2026 ₹ in crores

NOTE 43

The Company has amounts due to suppliers under The Micro, Small and Medium Enterprises Development Act, 2006, [MSMED Act] as at 31st March 2026.

The disclosure pursuant to the said Act is as under:

Particulars	Year Ended 31st March 2026	Year Ended 31st March 2025
Principal amount due to suppliers under MSMED Act, 2006	1.69	3.76
Interest accrued, due to suppliers under MSMED Act on the above amount, and unpaid	0.08	0.02
Payment made to suppliers (other than interest) beyond the appointed day during the year	8.61	5.51
Interest paid to suppliers under MSMED Act (Section 16)	-	-
Interest due and payable towards suppliers under MSMED Act for payments already made	0.46	0.21
Interest accrued and remaining unpaid at the end of the year to suppliers under MSMED Act	0.54	0.46
Amount of further interest remaining due and payable even in the succeeding years	0.54	0.46

NOTE 44

Auditors Remuneration		
Statutory Auditors:		
Audit Fees	0.21	0.21
Limited Review of standalone and consolidated financial statements on a quarterly basis	0.04	0.04
For Other Services (Certification work)	0.03	0.02
Reimbursement of Expenses	0.02	0.01
Tax Auditors:		
Audit Fees	0.03	0.03
Total	**0.33**	**0.31**

NOTE 45

Value of Raw Materials (including Components) and Stores/Spare Parts consumed	34.86	112.96

NOTE 46

The company operates primarily in Infra segment and accordingly the company is not required to present segment information.

NOTE 47

The details of utilisation of the proceeds raised through the preferential issue of Equity Shares and Convertible Warrants, as approved by the shareholders at the Extra-Ordinary General Meetings held on 25 July 2025, 12 December 2025 and 20 February 2026, have been explained in detail in the Board's Report under "Disclosure of Proceeds Utilization".

NOTE 48

Disclosure related to Corporate social responsibility (CSR

As per Section 135 of the Companies Act, 2013, the company is required to spend, in every financial year, at least 2% of the average net profits made by the Company during the three immediately preceding financial years, in accordance with its CSR policy.

Details of CSR expenditure during the year ended 31st March, 2026 **₹ in crores**

S. No	Particulars	Year Ended 31st March 2026	Year Ended 31st March 2025
(i)	Amount required to be spent by the company during the year*	0.29	-
(ii)	Expenditure incurred during the year and charged to Statement of Profit and Loss	0.29	-
(iii)	Shortfall at the end of the year (iii)=(i)-(ii)	-	-

* Refer Annexure 11 to the Board's Report for the nature of CSR activities of the Company.

NOTE 49

The Company is engaged in the execution of construction contracts that require preparation and periodic review of project cost budgets for assessing project performance and profitability. The determination of costs to complete and expected project outcomes involves significant management estimates based on information available at the reporting date. These estimates are derived through a structured budgeting and review process and are periodically reassessed based on project progress and other relevant factors.

While management believes that the estimates used are reasonable and appropriate under the prevailing circumstances, owing to the inherent uncertainties associated with long-term construction contracts, actual project costs and outcomes may differ from such estimates. Any revision to the estimates will be recognised in the period in which the relevant facts and circumstances become known.

₹ in crores

NOTE 50

DISCLOSURE OF RATIOS

Sl No	Particulars	NUMERATOR	DENOMINATOR	Year Ended 31st March 2026	Year Ended 31st March 2025	Change in % over previous year	Explanation for any change in the ratio by more than 25% as compared to the preceding year
1	Current Ratio (in Times)	Current Assets	Current Liabilities	3.08	1.48	108%	Improved primarily due to redemption of preference share liabilities and reduction in trade payables and other financial liabilities(Security Deposits). The increase in bank balances from funds raised through preferential issue of shares and warrants further strengthened liquidity.
2	Debt Equity Ratio (in Times)	Short term debt + Long term debt +Interest payable on borrowings	Shareholders' equity	0.26	0.44	(40%)	Decreased mainly due to redemption of NCDs, reduction in preference share liabilities and borrowings, coupled with increase in shareholders' funds pursuant to preferential issue of shares, warrant conversion and increase in securities premium.
3	Debt Service Coverage Ratio (in Times)	EBIDTA-Current Tax	Interest + Principal Repayments - Pre Payments of Borrowings	0.47	(0.14)	435%	Improved due to better profitability during the year and reduction in debt obligations through redemption of NCDs and preference share liabilities. The previous year's profitability was adversely impacted by recognition of capital gains tax arising from withdrawal of capital gains exemption consequent to the change in status of a wholly owned subsidiary.
4	Return on Equity Ratio (In Percentage)	Profit after tax (Including Exceptional Items)	Average Shareholders Equity	0.88%	(10.47%)	108%	The increase in Return on Equity was primarily attributable to the Company reporting a profit after tax during the current year as against a loss in the previous year. The previous year's loss was significantly impacted by the recognition of capital gains tax arising from withdrawal of capital gains exemption consequent to the change in the status of a wholly owned subsidiary. The ratio was further supported by the strengthening of shareholders' funds through the issue of equity shares and conversion of share warrants into equity shares.
5	Inventory Turnover Ratio (in Times)	Revenue from operations	Average inventory	14.19	16.14	(12%)	
6	Trade Receivables Turnover Ratio(in Times)	Revenue from Operations	Average Trade Receivables	1.38	3.02	(54%)	Primarily due to reduction in the Revenue from Operations resulting in lower Debtors Turnover Ratio.
7	Trade Payables Turnover Ratio (in Times)	Purchases	Average trade payables	1.29	2.95	(56%)	Decreased primarily due to lower purchase activity and reduction in trade payables during the year.

₹ in crores

NOTE 50

DISCLOSURE OF RATIOS (Contd)

Sl No	Particulars	NUMERATOR	DENOMINATOR	Year Ended 31st March 2026	Year Ended 31st March 2025	Change in % over previous year	Explanation for any change in the ratio by more than 25% as compared to the preceding year
8	Net Capital Turnover Ratio (in Times)	Revenue from operations	Average Net Working capital	0.56	3.78	(85%)	Decreased mainly due to reduction in the Revenue from Operations, while working capital increased on account of reduction in current liabilities and higher liquid assets.
9	Net Profit Ratio (In Percentage)	Profit after tax	Total Revenue	2.84%	(7.36%)	139%	Improved primarily due to profit earned during the current year as against loss incurred in the previous year. The previous year's results were adversely impacted by recognition of capital gains tax arising from withdrawal of capital gains exemption consequent to the change in status of a wholly owned subsidiary.
10	Return on Capital Employed (ROCE) (In Percentage)	EBIT	Capital employed	2.30%	4.48%	(49%)	Decreased mainly due to lower operating earnings during the year, while capital employed increased on account of preferential issue of shares, warrant conversion and increase in securities premium.
11	Interest Coverage Ratio (in Times)	EBIT	Finance Cost (Excluding Effective Interest Rate (EIR) amortization)	1.64	2.02	(19%)	
12	Operating Profit Margin (In Percentage)	EBIT Less Other Income	Revenue from Operations	10.31%	4.56%	126%	Improved mainly due to better cost optimization and operational efficiencies during the year, supported by a significant reduction in legal expenses compared to the previous year.
13	Return on Net Worth (In Percentage)	Net Profit after tax and after exceptional items	Average Net worth	1.28%	(19.66%)	106%	This was primarily due to the improved profitability during the year and the strengthening of the Company's capital base through the issue of equity shares including the conversion of warrants into equity shares.
14	Return on Investment (ROI)				*	*	

* Not applicable.

Return on Investment - The investment made by the Company during the year under review is only towards the subscription to the fully paid equity shares and towards the Optionally Fully Convertible Debentures in its subsidiaries.

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2026 ₹ in crores

NOTE 51

Statement containing the salient features of the Financial Statement of the Subsidiaries pursuant to Sub-section (3) of Sec. 129 of the Companies Act 2013 read with Rule 5 of Companies (Accounts) Rules, 2014:

	Particulars	WSI Falcon Infra Projects Private Limited (formerly known as WS Insulators Private Limited)	WSI-P&C Verticals Private Limited
		Year Ended 31st March 2026	Year Ended 31st March 2026
a	Share Capital	0.20	0.10
b	Reserves	71.06	(0.39)
c	Total Assets (including Preliminary and Pre-operative expenses)	166.81	45.52
d	Total Liabilities	95.55	45.81
e	Investments	-	-
f	Turnover	-	-
g	Profit before Taxation	(4.89)	(0.02)
h	Provision for Taxation	-	
i	Profit after Tax	(4.89)	(0.02)
j	Equity instrument through OCI	-	
k	Total Comprehensive Income	(4.89)	(0.02)
l	Proposed Dividend	-	
m	% of Shareholding	51%	100%

NOTE 52

Additional Information as required under Schedule III to the Companies Act, 2013 of enterprises consolidated as subsidiaries for the year 2025-26

Name of the Entity in group	Net Assets		Share in profit or loss		Share in other comprehensive income		Share in Total comprehensive income	
	As % of consolidated net assets	Amount	As % of consolidated profit or loss	Amount	As % of consolidated other comprehensive income	Amount	As % of consolidated Total comprehensive income	Amount
W.S.Industries (India) Limited	100.98%	398.54	135.74%	3.02	100.00%	0.08	134.44%	3.11
Subsidiaries:								
WSI Falcon Infra Projects Private Limited (formerly WS Insulators Private Limited)	(0.88%)	(3.48)	(35.06%)	(0.78)	0.00%	-	(33.78%)	(0.78)
WSI-P&C Verticals Private Limited	(0.10%)	(0.40)	(0.68%)	(0.02)	0.00%	-	(0.66%)	(0.02)
	100.00%	**394.66**	**100.00%**	**2.22**	**100.00%**	**0.08**	**100.00%**	**2.31**

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2026 ₹ in crores

Notes relating to Holding Company

NOTE 53

The status of cases filed before various courts and regulatory authorities is as follows

(i) The Hon'ble High Court of Punjab and Haryana at Chandigarh, has appointed sole Arbitrator for the ARB appeal made by M/s.Uttar Haryana Bijli Vitran Nigam Limited before High Court of Punjab and Haryana at Chandigarh.

(ii) A Writ Petition has been filed by the trespasser before the High Court of Madras with respect to patta pertaining to 54 cents of the Company's land in Chennai. The Company has taken steps to defend the same.

(iii) A Writ Petition has been filed by the petitioner challenging the earlier GO issued by the Industries (MID.1) Department and the earlier sale deed executed by the Company with its subsidiary. The Company has taken steps to defend the same.

NOTE 54

With reference to SEBI Circular No.SEBI/HO/DDHS/CIR/P/2018/144 dt. 26 11 2018, on "Fund raising by issuance of Debt Securities by Large Entities", the company does not fall under the Large Corporate category.

NOTE 55

Pursuant to the notification of the four Labour Codes on 21 November 2025, the Company has assessed the potential impact of the same based on the draft rules, frequently asked questions (FAQs), and legal opinions available as at the reporting date. Based on such assessment, the Company believes that it is broadly in compliance with the applicable provisions and that no material impact is expected on the financial statements for the year ended 31st March 2026. The Company continues to monitor the finalization and implementation of the Central and State Rules and will recognize and account for any resulting impact, if any, in the period in which such impact becomes ascertainable.

NOTE 56

Additional regulatory Information required by Schedule III of Companies Act 2013

a) Title Deeds of Immovable properties not held in name of the company

The group does not hold any property which is not in the name of the company

b) Relationship with struck off companies

Where the company has any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956, the Company shall disclose the following details, namely:-

Name of struck off Company	Nature of transactions with Struck off Company	Relationship with the Struck off company, if any, to be disclosed	Balance outstanding
PRANANJALI INVESTMENTS & TRADING CO.P. LTD	Shares held by struck off company	Shareholder	900 Shares

c) Details of Benami property held:

No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

d) Borrowing secured against current assets

Credit facilities amounting to ₹20 crores (fund-based) and ₹5 crores (non-fund-based) were extended to the Company by banks for its operations secured against stock and book debts and cash margin of ₹6.25 crores during the financial year.

e) Willful defaulter

The company has not been declared Wilful defaulter by any bank or financial institution or government or any government authority.

f) Registration of charges

The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

g) Compliance with number of layers of companies

The Company has complied with the number of layers prescribed under the Companies Act, 2013.

h) Compliance with approved scheme(s) of arrangements

The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

i) Utilization of borrowed funds and share premium

The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the group (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the group shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

j) Undisclosed income

There is no income surrendered or disclosed as income during the current or previous financial year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

k) Details of cryptocurrency or virtual currency

The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

l) Valuation of PP&E, intangible asset and investment property

The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current or previous financial year.

m) Loans and Advances

There are no loans or advances in the nature of loans granted to promoter, directors, KMPs and related parties (as defined under companies act, 2013), that are

(a) Repayable on demand, or

(b) Without specifying any terms or period of repayment.

NOTE 57

To maintain uniformity and comparability with the current period's financial presentation, certain comparative figures of the previous financial year have been appropriately reclassified/regrouped. The management believes that the revised classification provides more relevant and reliable information for the users of these financial statements. There is no change to the aggregate equity or net profit previously reported for the year ended 31st March 2026.

NOTE 58

The Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility. The audit trail has operated throughout the year for all relevant transactions and has been preserved in accordance with statutory requirements.

As per our report of even date

For P.Chandrasekar LLP
Chartered Accountants
Firm Regn. No.: 000580S/S200066

P.CHANDRASEKAR
PARTNER
Membership No. 026037

Place : Chennai
Date : 14th May 2026

For and on behalf of the Board of Directors

SEYYADURAI NAGARAJAN
CHAIRMAN
DIN: 07036078

K.V.PRAKASH
WHOLE TIME DIRECTOR
DIN: 01085040

T.R.SIVARAMAN
CHIEF FINANCIAL OFFICER

V.BALAMURUGAN
COMPANY SECRETARY

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