



14<sup>th</sup> May 2026

WSI/SECTL/SE/26-27/15

M/s. BSE Ltd.  
Phiroze Jeejeebhoy Towers,  
25<sup>th</sup> Floor, Dalal Street,  
Mumbai - 400001  
Scrip Code: 504220

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

Dear Sir,

Sub: Outcome of the meeting of the Board of Directors held on 14<sup>th</sup> May, 2026

Ref: Our prior intimation dated 8<sup>th</sup> May 2026.

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Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of W.S. Industries (India) Limited ("the Company"), at its meeting held today, i.e., Thursday, 14<sup>th</sup> May, 2026, inter-alia., considered and approved the following matters:

**1. Re-appointment of Internal Auditors:**

- Re-appointment of M/s. R. Subramanian and Company LLP, Chartered Accountants, Chennai, as the Internal Auditors of the Company for the financial year 2026-2027.

**2. Appointment of Tax Auditors:**

- Appointment of M/s. Sudarshan & Ranganathan, Chartered Accountants, Chennai, as the Tax Auditors of the Company for the financial year 2025-2026.

**3. Approval of Audited Financial Statements and Results:**

- Approval of the Standalone Audited IND AS Financial Results and Audited Financial Statements of the Company, for the quarter and financial year ended 31<sup>st</sup> March 2026, along with the Independent Auditor's Report, issued by the Statutory Auditors.
- Approval of the Consolidated Audited IND AS Financial Results and Audited Financial Statements of the Company, for the quarter and financial year ended 31<sup>st</sup> March 2026, along with the Independent Auditor's Report, issued by the Statutory Auditors.
- Further, pursuant to Regulation 33(3)(d) of the SEBI LODR Regulations, we hereby declare that the Statutory Auditors of the Company have issued Audit Reports with unmodified opinion on the Standalone and Consolidated Financial Statements for the financial year ended 31<sup>st</sup> March, 2026



## **W.S. Industries (India) Limited**

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The disclosures required under Regulation 30 of the SEBI LODR Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023, with respect to appointment/re-appointment of auditors, are enclosed herewith as Annexure - I.

The Board Meeting commenced at 16.00 Hrs and concluded at 17.30 Hrs

You are requested to take the above information on record and acknowledge

Thanking You,

Yours faithfully,  
For **W.S. INDUSTRIES (INDIA) LIMITED**

**V. Balamurugan**  
Company Secretary



## Annexure I

Disclosures under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, pursuant to the appointment/re-appointment of Auditors:

S.No	Particulars	Internal Auditor	Tax Auditor
1.	Name of the Auditor	M/s. R. Subramanian and Company LLP, Chartered Accountants. (Internal Auditor)	M/s. Sudarshan & Ranganathan, Chartered Accountants (Tax Auditors)
2.	Reason for change	Re-appointment	Appointment
3.	Date of appointment	14 <sup>th</sup> May 2026	14 <sup>th</sup> May 2026
4.	Brief profile (in case of appointment)	Established in 1974, comprising 14 Partners and supported by a team of around 150 professionals with offices at Chennai, Bangalore, Mumbai, Delhi and Hyderabad. The firm has expertise in audit & assurance, taxation and corporate advisory services.	Established in 1988, comprising 3 Partners and supported by a team of around 10 professionals, with office at Chennai. The firm has expertise in audit & assurance, taxation, Corporate Advisory services.
5.	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable	Not Applicable

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# P. CHANDRASEKAR LLP

## Chartered Accountants

### Independent Auditor's Report on the Quarter and Year ended Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

The Board of Directors  
W.S. Industries (India) Limited  
Chennai

#### Report on the audit of the Standalone Financial Results

#### Opinion

We have audited the accompanying statement of quarter and year to date standalone financial results of **W.S. Industries (India) Limited** ('the company') for the quarter and year ended March 31, 2026 ('Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us. the Statement:

- is presented in accordance with the requirements of the Listing Regulations in this regard; and
- gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2026.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the Auditors Responsibilities for the Audit of the Standalone Financial Results 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

#### Emphasis of Mater

Without qualifying our report, we draw attention to

- Note No.10 to the statement, which explains that amount payable to overseas customers/suppliers during the financial year 2022-23 aggregating to Rs.5.55 Crores relating to erstwhile Electro-porcelain products division (since discontinued) was written back. Management is in the process of obtaining necessary approvals from the competent authorities and the impact if any arising on account of such write back of amounts pending approvals is not ascertainable at this point of time.

**Bangalore / Chennai / Hyderabad**

Head Office:  
S-512-514, Manipal Centre, #47, Dikenson Road, Bangalore – 560042  
☎ : 080-25585443 / 25597494



**W.S. Industries (India) Limited**  
Auditor's report (continued)  
Report on the Standalone Financial Results

- b. 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. These cost budgets and revisions are management estimates and shall be aligned with the budgetary process which is under implementation. In view of the above the impact of deviations if any in the project outcomes is ascertainable only upon completion of the project.

**Management's Responsibilities for the Standalone Financial Results**

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive Income of the Company and other financial Information in accordance with the applicable accounting standards prescribed under Section '133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 the 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error

In preparing the Statement, the Board of Directors are 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 the Board of Directors 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 Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.



**W.S. Industries (India) Limited**  
Auditor's report (continued)  
Report on the Standalone Financial Results

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 Statement, 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 control 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 with reference to financial statements 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 the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 financial results 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 Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

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.



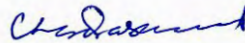
**W.S. Industries (India) Limited**  
Auditor's report (continued)  
Report on the Standalone Financial Results

**Other Matter**

The Statement includes the results for the for the quarter ended March 31, 2026 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Place: Chennai  
Date: May 14, 2026

**For P Chandrasekar LLP**  
Chartered Accountants  
(Firm Regn. No.000580S/S200066)



P Chandrasekar  
Partner  
Membership No. 026037  
UDIN: 26026037QG WLYW3026



**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

 STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS (IND AS) FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2026  
 (under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015)

Rs In Crores

S. No.	PARTICULARS	Quarter Ended			YEAR ENDED	YEAR ENDED
		31st March 2026	31st December 2025	31st March 2025	31st March 2026	31st March 2025
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from operations	20.83	20.57	39.67	91.50	239.04
II	Other Income	1.48	0.20	0.55	2.01	1.87
III	Total Income (I + II)	22.31	20.77	40.23	93.51	240.91
IV	Expenses					
	a) Cost of materials consumed	5.39	12.70	14.43	34.86	112.96
	b) Construction and other operating expenses	8.95	6.31	23.82	38.14	100.89
	c) Employee benefits expense	1.13	1.11	0.61	4.75	6.18
	d) Finance Costs	1.82	1.89	2.00	7.44	6.82
	e) Depreciation and amortisation expense	0.45	0.45	0.54	1.77	2.02
	f) Other Expenses	1.68	0.58	0.61	4.30	4.91
	Total expenses	19.42	23.04	42.01	91.26	233.78
V	Profit / (Loss) before exceptional and extraordinary items and tax (III - IV)	2.89	(2.27)	(1.78)	2.25	7.13
VI	Exceptional items (Credit)	-	-	-	(0.32)	-
VII	Profit / (Loss) before extraordinary items and tax (V - VI)	2.89	(2.27)	(1.78)	2.56	7.13
VIII	Extraordinary items	-	-	-	-	-
IX	Profit before tax (VII - VIII)	2.89	(2.27)	(1.78)	2.56	7.13
X	Tax Expense					
	a. Current Tax	0.00	(0.08)	0.47	-	17.37
	b. Deferred tax	0.42	(0.11)	(0.96)	0.72	5.03
	c. Prior Year Tax Charge / (Written back)	0.03	-	-	0.03	-
XI	Profit / (Loss) for the period/year from continuing operations (IX-X)	2.43	(2.08)	(1.29)	1.81	(15.27)
XII	Profit / (Loss) for the period/year from discontinued operations	-	-	-	-	-
XIII	Tax expense of discontinuing operations	-	-	-	-	-
XIV	Profit / (Loss) from discontinuing operations (after tax) (XII - XIII)	-	-	-	-	-
XV	Profit / (Loss) for the period/year (XI + XIV)	2.43	(2.08)	(1.29)	1.81	(15.27)
XVI	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss					
	Other Comprehensive income / (loss) arising from discontinued operations	-	-	-	-	-
	(a) Equity Instrument through Other Comprehensive Income	-	-	-	-	-
	(a) Remeasurement of Defined Benefits	(0.01)	0.03	(0.07)	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	-	-	-	-	-
	Total other comprehensive income, net of Income Tax	(0.01)	0.03	(0.07)	0.08	0.07
XVII	Total comprehensive income for the period/year (XV+XVI) (comprising Profit/(Loss) and other comprehensive income for the period)	2.43	(2.05)	(1.36)	1.90	(15.20)
XVIII	Paid-up equity share capital (FV of share Rs. 10 each)	75.89	65.91	63.38	75.89	63.38
XIX	Reserves excluding Revaluation reserve	430.44	326.49	253.41	430.44	253.41
XX	Earnings per equity share Weighted Average (for continuing operations)					
	1) Basic (in Rs. Not annualised for quarters)	0.36	(0.37)	(0.23)	0.22	(2.70)
	2) Diluted (in Rs. Not annualised for quarters)	0.34	(0.37)	(0.23)	0.21	(2.70)
XXI	Earnings per equity share Weighted Average (for discontinued operations)					
	1) Basic (in Rs. Not annualised for quarters)	-	-	-	-	-
	2) Diluted (in Rs. Not annualised for quarters)	-	-	-	-	-
XXII	Earnings per equity share Weighted Average (for discontinued and continuing operations)					
	1) Basic (in Rs. Not annualised for quarters)	0.36	(0.37)	(0.23)	0.22	(2.70)
	2) Diluted (in Rs. Not annualised for quarters)	0.34	(0.37)	(0.23)	0.21	(2.70)



- 1 The above audited standalone results were reviewed by the Audit Committee on 14th May 2026, approved and taken on record by the Board at its meeting held on 14th May 2026, in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.
- 2 The Company adopted the audited standalone financial results for the year ended 31st March 2026 which are prepared in accordance with the recognition and measurement principles laid down in Ind AS prescribed under Section 133 of the companies Act, 2013 read with Companies (Indian Accounting Standard) Rules, 2015 (as amended) and other accounting principles generally accepted in India and in compliance with Regulation 33 of Securities Exchange Board of India (Listing Obligation and Disclosure Regulation requirements, 2015) (as amended).
- 3 The company continues to prepare its Accounts and the Statement of audited financial results on a 'going concern' basis of accounting
- 4 During the first quarter, the Company has converted 535120 convertible warrants into fully paid up equity shares on 17th July 2025 upon receipt of balance 75% amounting to Rs.6 Cr.
- 5 During the previous quarter, the Company has issued 22500000 convertible warrants on 29th October 2025 against which 25% upfront consideration was received. Further 2000000 Equity shares were allotted on 29th October 2025.
- 6 During the quarter under review, the Company has issued 5000000 convertible warrants on 2nd January 2026 against which 25% upfront consideration was received. Further 9943125 Equity shares were allotted on 2nd January 2026.
- 7 During the quarter under review, 33444 convertible warrants were converted into fully paid up equity shares on 4th March, 2026. Further, 1866222 unexercised convertible share warrants that were issued on 5th September 2024, were forfeited on 4th March 2026 aggregating to Rs. 6.97 Cr.
- 8 During the quarter under review, the company has redeemed 925000 Non-convertible Cumulative Redeemable Preference shares aggregating to Rs. 9.25 Crores.
- 9 During the quarter under review, the company has partially redeemed 9000000 Non-convertible Debentures aggregating to Rs. 9 Cr along with the interest upto the date of redemption.
- 10 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 Rs.5.55 crores have been writtenback.
- 11 Exceptional items consists of an amount of Rs. 0.32 crores previously written off as bad debts pertaining to the Turnkey Business Project Unit was recovered during Q1 of Current Financial Year 2025-26.
- 12 The company operates primarily in Infra segment and accordingly the company is not required to present segment information.
- 13 Figures have been regrouped/reclassified wherever necessary, to conform to this period's classifications.
- 14 Figures for the quarter ended 31st March 2026 and 31st March 2025 are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also, the figures upto the end of the third quarter had only been reviewed and not subjected to audit.
- 15 During the FY 2025-26, the company has raised money through Preferential Issue (I & II) of Equity and Convertible share warrants. The details of utilisation of proceeds raised from the preferential issues and the unutilised funds are disclosed below.


1ST ISSUE COMMENCED DATED 15th OCT 2025				
Particulars	(In Crores)			
	Amount proposed	Amount raised	Amount utilised	Amount unutilised
Repayment of Outstanding Security deposits	20.00	20.00	20.00	-
<b>EQUITY</b>	<b>20.00</b>	<b>20.00</b>	<b>20.00</b>	<b>-</b>
Acquisition and development of land	160.00	40.00	29.20	10.80
Repayment of Outstanding Security deposits	33.70	8.42	6.84	1.58
Working capital requirements	16.00	4.00	2.44	1.56
General Corporate Purpose	15.30	3.83	3.83	-
<b>CONVERTIBLE WARRANTS</b>	<b>225.00</b>	<b>56.25</b>	<b>42.31</b>	<b>13.94</b>
<b>TOTAL</b>	<b>245.00</b>	<b>76.25</b>	<b>62.31</b>	<b>13.94</b>

2ND ISSUE COMMENCED DATED 19th DEC 2025				
Particulars	(In Crores)			
	Amount proposed	Amount raised	Amount utilised	Amount unutilised
Acquisition and development of land	60.18	60.18	-	60.18
Redemption of Preference Shares	9.25	9.25	9.25	-
Redemption of Non-Convertible Debentures (NCDs)	9.00	9.00	9.00	-
Working Capital Requirements	11.00	11.00	1.83	9.17
General Corporate Purposes	10.00	10.00	6.14	3.86
<b>EQUITY</b>	<b>99.43</b>	<b>99.43</b>	<b>26.22</b>	<b>73.21</b>
Acquisition and development of land	50.00	12.50	-	12.50
<b>CONVERTIBLE WARRANTS</b>	<b>50.00</b>	<b>12.50</b>	<b>-</b>	<b>12.50</b>
<b>TOTAL</b>	<b>149.43</b>	<b>111.93</b>	<b>26.22</b>	<b>85.71</b>

Place: Chennai  
Date: May 14, 2026



For W. S. INDUSTRIES (INDIA) LIMITED

  
SEYYADURAI NAGARAJAN  
CHAIRMAN  
DIN: 07036078

**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

Statement of Standalone Assets and Liabilities

[under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015]

Rs In Crores

Particulars	STANDALONE		STANDALONE	
	As at 31 03 2026		As at 31 03 2025	
	Audited		Audited	
<b>A ASSETS</b>				
<b>1. Non-Current Assets :</b>				
(a) Property, Plant and Equipment	3.13		4.19	
(b) Right to Use Asset	2.09		2.42	
(c) Capital Work in Progress			2.35	
(d) Investment Property	163.13		109.13	
(e) Financial Assets :				
Investments	122.82		122.82	
Other Financial Assets	29.47		29.90	
(f) Deferred Tax Assets	4.86		5.58	
(g) Other Non- Current Assets	11.09		1.01	
<b>Total Non -Current Assets</b>		336.60		277.40
<b>2. Current Assets :</b>				
(a) Inventories	2.05		10.84	
(b) Financial Assets :				
i. Trade Receivables	58.37		73.83	
ii. Cash and Cash Equivalents	27.41		24.78	
iii. Bank Balances other than (ii) above	80.73		8.34	
iv Loans	45.50		20.00	
v. Other Financial Assets	23.78		17.54	
(d) Other Current Assets	51.22		63.09	
<b>Total Current Assets</b>		289.05		218.42
<b>TOTAL ASSETS</b>		<b>625.65</b>		<b>495.82</b>
<b>B EQUITY AND LIABILITIES</b>				
<b>1. Equity:</b>				
(a) Equity Share Capital	75.90		63.38	
(b) Other Equity	437.22		253.84	
<b>Total Equity</b>		513.12		317.22
<b>2. Non Current Liabilities :</b>				
(a) Financial Liabilities				
i. Borrowings	37.10		47.51	
ii. Lease Liabilities	2.12		2.29	
iii. Other Financial liabilities		39.22		49.80
(b) Long Term Provisions		0.33		0.25
<b>Total Non Current Liabilities</b>		39.54		50.05
<b>3. Current Liabilities :</b>				
(a) Financial Liabilities				
i. Borrowings	16.09		25.47	
ii. Lease Liabilities	0.45		0.45	
iii. 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	
iv. Other Financial Liabilities	33.89		63.76	
(b) Short Term Provisions	0.04		0.10	
(c) Other current liabilities	7.95		13.28	
<b>Total Current Liabilities</b>		72.99		128.55
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>625.65</b>		<b>495.82</b>

Place: Chennai  
Date: May 14, 2026



For W. S. INDUSTRIES (INDIA) LIMITED

SEYYADURAI NAGARAJAN  
CHAIRMAN  
DIN: 07036078

## W.S. INDUSTRIES (INDIA) LIMITED

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

STATEMENT OF STANDALONE CASH FLOW FOR THE YEAR ENDED 31st MARCH 2026

(under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015)

Rs in Crores

PARTICULARS	Audited	Audited
	31-Mar-26	31-Mar-25
<b>A OPERATING ACTIVITIES:</b>		
Profit/(loss) before tax from continuing operations	2.57	7.13
Profit/(loss) before tax from discontinued operations		
Other Comprehensive Income	0.08	0.07
Profit/(loss) before tax	2.65	7.20
<u>Adjustments to reconcile profit before tax to net cash flows:</u>		
Depreciation and impairment of property, plant and equipment	1.77	2.02
Gain on disposal of property, plant and equipment	(0.01)	
Loss on disposal of property, plant and equipment		
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)
<u>Working capital adjustments:</u>		
Movements in provisions and gratuity	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
<b>Cash generated from Operations</b>	<b>(7.40)</b>	<b>(66.53)</b>
Less: Income Tax (Paid)/Refund received - Net	2.36	(17.37)
<b>Net Cash flows from Operating activities</b>	<b>(5.04)</b>	<b>(83.90)</b>
<b>B INVESTING ACTIVITIES:</b>		
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		
(Increase)/Decrease in Deposits	(72.39)	(6.62)
Loans given to subsidiary	(25.50)	
<b>Net cash flows used in investing activities</b>	<b>(158.67)</b>	<b>(11.86)</b>
<b>C FINANCING ACTIVITIES:</b>		
Proceeds from issue of share capital and convertible warrants (Net of issue expenses)	193.98	78.55
Interest, Redemption Premium & Others paid	(7.37)	(6.60)
Increase / (Decrease) in Lease Liabilities	(0.48)	(0.15)
Increase / (Decrease) in borrowings	(1.53)	12.39
Redemption of Preference shares and debentures	(18.25)	
<b>Net cash flows from/(used in) financing activities</b>	<b>166.34</b>	<b>84.19</b>
Net increase in cash and cash equivalents	2.63	(11.57)
Net foreign exchange difference		
Cash and cash equivalents at the beginning of the year/ period	24.78	36.35
<b>Cash and cash equivalents at the end of the year/ period</b>	<b>27.41</b>	<b>24.78</b>

**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 Fixed Assets are stated inclusive of movements of Capital Work-in-Progress between beginning and end of the year/ period.
- 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



for W.S. INDUSTRIES (INDIA) LIMITED

SEYYADURAI NAGARAJAN  
CHAIRMAN  
DIN: 07036078

Place : Chennai  
Date: May 14, 2026

# P. CHANDRASEKAR LLP

## Chartered Accountants

### Independent Auditor's Report on the Quarter and Year ended Audited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

The Board of Directors  
W.S. INDUSTRIES (INDIA) LIMITED  
Bengaluru

#### Report on the audit of the Consolidated Financial Results

#### Opinion

We have audited the accompanying statement of quarter and year to date Consolidated financial results of **W.S. INDUSTRIES (INDIA) LIMITED** (Holding company) and its subsidiaries (the Holding Company and its Subsidiaries together referred to as 'the Group'), for the quarter and year ended March 31, 2026 ("Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the financial statements/information of the Subsidiaries, the Statement:

a) Includes the annual financial results of the following entities

Name of the Entity	Relationship
W.S. Industries (India) Limited	Holding Company
WSI Falcon Infra Projects Private Limited	Subsidiary
WSI-P&C Verticals Private Limited	Wholly Owned Subsidiary

b) are presented in accordance with the requirements of the Listing Regulations in this regard; and

c) gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2026.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the consolidated financial results section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditor in terms of their report referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion

**Bangalore / Chennai / Hyderabad**

Head Office:  
S-512-514, Manipal Centre, #47, Dikenson Road, Bangalore – 560042  
☎ : 080-25585443 / 25597494



### **Emphasis of Matter**

Without qualifying our report, we draw attention to

- a. Note No.10 to the statement, which explains that amount payable to overseas customers/suppliers during the financial year 2022-23 aggregating to Rs.5.55 Crores relating to erstwhile Electro-porcelain products division (since discontinued) was written back. The holding company management is in the process of obtaining necessary approvals from the competent authorities and the impact if any arising on account of such write back of amounts pending approvals is not ascertainable at this point of time.
- b. The holding company is engaged in implementation of construction contracts, which envisage maintenance of 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. These cost budgets and revisions are management estimates and shall be aligned with the budgetary process which is under implementation. In view of the above the impact of deviations if any in the project outcomes is ascertainable only upon completion of the project.

### **Management's and Board of Directors' Responsibilities for the Consolidated Financial Results**

This Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Management and Board of Directors are responsible for the preparation and presentation of this Statement that gives a true and fair view of the consolidated net profit, and consolidated other comprehensive income and other financial information of the Group, in accordance with the recognition and measurement principles laid down in the applicable Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India and is in compliance with the Regulation 33 of the Listing Regulations. The respective Board 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 of the assets of each 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement 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 Statement by the Management and Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group 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 Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group also responsible for overseeing the financial reporting process of the Group.



### **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

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 Statement, 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 control 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 Group has adequate internal financial controls with reference to financial statements 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 in the consolidated annual financial results made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 Group'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 financial results 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group of which we are the independent auditors and whose financial information we have audited to express an opinion on the Statement. We are responsible



**W.S. INDUSTRIES (INDIA) LIMITED**  
Auditor's report (continued)  
Report on the Consolidated Financial Results

for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors 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.

**Other Matter**

The consolidated financial results includes the results for the quarter ended March 31, 2026 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Place: Chennai  
Date: May 14, 2026

**For P Chandrasekar LLP**  
Chartered Accountants  
(Firm Regn. No.000580S/S200066)



P Chandrasekar  
Partner  
Membership No. 026037  
UDIN: 26026037KHNOKR7294



**W.S. INDUSTRIES (INDIA) LIMITED**

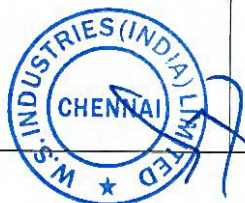
CIN: L42909TN1961PLC004568

Registered Office: 3rd Floor New No 48 Old No 21 Sovidhaanu Building Casa Major Road  
Egmore Chennai 600008

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS (IND AS) FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2026  
(under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015)

Rs In Crores

Sl. No.	PARTICULARS	Quarter Ended			YEAR ENDED	YEAR ENDED
		31st March 2026	31st December 2025	31st March 2025	31st March 2026	31st March 2025
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from operations	20.83	20.57	39.67	91.50	239.04
II	Other Income	2.01	0.73	1.08	4.14	4.00
III	Total Revenue (I + II)	22.84	21.30	40.75	95.64	243.04
IV	Expenses					
	a) Cost of materials consumed	5.40	12.70	14.44	34.86	112.96
	b) Construction and other operating expenses	8.95	6.31	23.82	38.14	100.89
	c) Employee benefits expense	1.13	1.11	0.62	4.75	6.18
	d) Finance Costs	2.15	2.23	2.30	8.80	8.15
	e) Depreciation and amortisation expense	0.44	0.45	0.55	1.77	2.02
	f) Other Expenses	1.73	0.71	1.16	4.67	8.19
	Total expenses	19.80	23.51	42.89	92.99	238.39
V	Profit / (Loss) before exceptional and extraordinary items and tax (III - IV)	3.04	(2.21)	(2.14)	2.64	4.65
VI	Exceptional Items (Credit)	-	-	-	(0.32)	-
VII	Profit / (Loss) before extraordinary items and tax (V - VI)	3.04	(2.21)	(2.14)	2.96	4.65
VIII	Extraordinary items	-	-	-	-	-
IX	Profit before tax (VII - VIII)	3.04	(2.21)	(2.14)	2.96	4.65
X	Tax Expense					
	a) Current Tax	0.00	(0.08)	0.47	-	17.37
	b) Deferred tax	0.42	(0.11)	(0.96)	0.72	5.03
	c) Prior Year Tax Charge / (Written back)	0.03	-	-	0.03	-
XI	Profit / (Loss) for the period from continuing operations (IX-X)	2.59	(2.02)	(1.65)	2.21	(17.75)
XII	Profit / (Loss) from discontinued operations	-	-	-	-	-
XIII	Tax expense of discontinued operations	-	-	-	-	-
XIV	Profit / (Loss) from discontinued operations (after tax) (XII - XIII)	-	-	-	-	-
XV	Profit / (Loss) for the period (XI + XIV)	2.59	(2.02)	(1.65)	2.21	(17.75)
XVI	Non-Controlling Interest	(0.07)	(0.11)	(0.12)	(0.38)	(0.17)
XVII	Profit / (Loss) for the period after taxes and Non-controlling interest/minority interest (XV - XVI)	2.66	(1.91)	(1.53)	2.60	(17.58)
XVIII	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss					
	(a) Remeasurement of Defined Benefits	(0.00)	0.03	(0.07)	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	-	-	-	-	-
XIX	Total other comprehensive income, net of Income Tax A(i+ii)+B(i+ii)	(0.00)	0.03	(0.07)	0.08	0.07
	Total Comprehensive Income / (Loss) for the year attributable to Non-controlling interest	-	-	-	-	-
	Total Comprehensive Income / (Loss) for the year attributable to Equity shareholders of the company	(0.00)	0.03	(0.07)	0.08	0.07
XX	Withdrawal on account of cessation of Subsidiary/ Attributable to Non Controlling interest	-	-	-	-	-
XXI	Total comprehensive income for the period	2.60	(1.99)	(1.72)	2.29	(17.68)
	Total Comprehensive Income / (Loss) for the year attributable to Non-controlling interest	(0.07)	(0.11)	(0.12)	(0.38)	(0.17)
	Total Comprehensive Income / (Loss) for the year attributable to Equity shareholders of the company	2.67	(1.88)	(1.60)	2.68	(17.51)
XXII	Paid-up equity share capital (FV of share Rs. 10 each)	75.90	65.91	63.38	75.90	63.38
XXIII	Reserves excluding Revaluation reserve	292.20	188.05	114.40	292.20	114.40
XXIV	Earnings per Share Weighted Average (for continuing operations)					
	1) Basic (in Rs. Not annualised for quarters)	0.39	(0.34)	(0.34)	0.33	(3.08)
	2) Diluted (in Rs. Not annualised for quarters)	0.37	(0.34)	(0.34)	0.31	(3.08)
	Earnings per Share Weighted Average (for discontinued operations)					
	1) Basic (in Rs. Not annualised for quarters)	-	-	-	-	-
	2) Diluted (in Rs. Not annualised for quarters)	-	-	-	-	-
	Earnings per Share Weighted Average (for discontinued and continuing operations)					
	1) Basic (in Rs. Not annualised for quarters)	0.39	(0.34)	(0.34)	0.33	(3.08)
	2) Diluted (in Rs. Not annualised for quarters)	0.37	(0.34)	(0.34)	0.31	(3.08)



- 1 The above audited consolidated results were reviewed by the Audit Committee on 14th May 2026, approved and taken on record by the Board at its meeting held on 14th May 2026, in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.
- 2 The Company adopted the audited consolidated financial results for the year ended 31st March 2026 which are prepared in accordance with the recognition and measurement principles laid down in Ind AS prescribed under Section 133 of the companies Act, 2013 read with Companies (Indian Accounting Standard) Rules, 2015 (as amended) and other accounting principles generally accepted in India and in compliance with Regulation 33 of Securities Exchange Board of India (Listing Obligation and Disclosure Regulation requirements, 2015) (as amended).
- 3 The company continues to prepare its Accounts and the Statement of audited financial results on a 'going concern' basis of accounting
- 4 During the first quarter, the Holding Company has converted 535120 convertible warrants into fully paid up equity shares on 17th July 2025 upon receipt of balance 75% amounting to Rs.6 Cr.
- 5 During the previous quarter, the Holding Company has issued 22500000 convertible warrants on 29th October 2025 against which 25% upfront consideration was received. Further 2000000 Equity shares were allotted on 29th October 2025.
- 6 During the quarter under review, the Holding Company has issued 5000000 convertible warrants on 2nd January 2026 against which 25% upfront consideration was received. Further 9943125 Equity shares were allotted on 2nd January 2026.
- 7 During the quarter under review, 33444 convertible warrants were converted into fully paid up equity shares on 4th March, 2026. Further unexercised convertible share warrants that were issued on 5th September 2024, were forfeited on 4th March 2026 aggregating to Rs. 6.97 Crores.
- 8 During the quarter under review, the Holding company has redeemed 925000 Non-convertible Cumulative Redeemable Preference shares aggregating to Rs. 9.25 Crores.
- 9 During the quarter under review, the company has partially redeemed 9000000 Non-convertible Debentures aggregating to Rs. 9 Cr along with the interest upto the date of redemption.
- 10 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 Rs.5.55 crores have been writtenback.
- 11 Exceptional items consists of an amount of Rs. 0.32 crores previously written off as bad debts pertaining to the Turnkey Business Project Unit was recovered during Q1 of Current Financial Year 2025-26.
- 12 The Group operates primarily in Infra segment and accordingly the company is not required to present segment information.
- 13 Figures have been regrouped/reclassified wherever necessary, to conform to this period's classifications.
- 14 Figures for the quarter ended 31st March 2026 and 31st March 2025 are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also, the figures upto the end of the third quarter had only been reviewed and not subjected to audit.
- 15 During the FY 2025-26, the holding company has raised money through Preferential Issue (I & II) of Equity and Convertible share warrants. The details of utilisation of proceeds raised from the preferential issues and the unutilised funds are disclosed below.

1ST ISSUE COMMENCED DATED 15th OCT 2025				(In Crores)
Particulars	Amount proposed	Amount raised	Amount utilised	Amount unutilised
Repayment of Outstanding Security deposits	20.00	20.00	20.00	-
<b>EQUITY</b>	<b>20.00</b>	<b>20.00</b>	<b>20.00</b>	<b>-</b>
Acquisition and development of land	160.00	40.00	29.20	10.80
Repayment of Outstanding Security deposits	33.70	8.42	6.84	1.58
Working capital requirements	16.00	4.00	2.44	1.56
General Corporate Purpose	15.30	3.83	3.83	-
<b>CONVERTIBLE WARRANTS</b>	<b>225.00</b>	<b>56.25</b>	<b>42.31</b>	<b>13.94</b>
<b>TOTAL</b>	<b>245.00</b>	<b>76.25</b>	<b>62.31</b>	<b>13.94</b>

2ND ISSUE COMMENCED DATED 19th DEC 2025				(In Crores)
Particulars	Amount proposed	Amount raised	Amount utilised	Amount unutilised
Acquisition and development of land	60.18	60.18	-	60.18
Redemption of Preference Shares	9.25	9.25	9.25	-
Redemption of Non-Convertible Debentures (NCDs)	9.00	9.00	9.00	-
Working Capital Requirements	11.00	11.00	1.83	9.17
General Corporate Purposes	10.00	10.00	6.14	3.86
<b>EQUITY</b>	<b>99.43</b>	<b>99.43</b>	<b>26.22</b>	<b>73.21</b>
Acquisition and development of land	50.00	12.50	-	12.50
<b>CONVERTIBLE WARRANTS</b>	<b>50.00</b>	<b>12.50</b>	<b>-</b>	<b>12.50</b>
<b>TOTAL</b>	<b>149.43</b>	<b>111.93</b>	<b>26.22</b>	<b>85.71</b>

- 16 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.
- 17 The Subsidiary Companies considered in the consolidated financial statements are M/s.WSI-P&C Verticals Private Limited and M/s. WSI Falcon Infra Projects Private Limited (formerly WS Insulators Private Limited), whose country of incorporation are in India and the percentage of voting power by W.S. Industries (India) limited are 100% and 51% respectively.
- 18 During the previous financial year on account of Investment from Prestige Exora Business park Limited on 30th December 2024 in M/s. WSI Falcon Infra Projects Private Limited, percentage of holding of W.S. Industries (India) Limited in subsidiary is reduced to 51% from 100%

For W. S. INDUSTRIES (INDIA) LIMITED



  
**SEYADURAI NAGARAJAN**  
 CHAIRMAN  
 DIN: 07036078

Place: Chennai  
Date: May 14, 2026

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

Statement of Consolidated Assets and Liabilities

[under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015]

Rs in Crores

Particulars		CONSOLIDATED			
		As at 31 03 2026		As at 31 03 2025	
		Audited		Audited	
<b>A</b>	<b>ASSETS</b>				
1.	<b>Non-Current Assets :</b>				
(a)	Property, Plant and Equipment	3.13		4.19	
(b)	Right to Use Asset	2.09		2.42	
(c)	Capital Work in Progress	1.26		2.88	
(d)	Investment Property	201.66		147.65	
(e)	Financial Assets :				
	Other Financial Assets	29.47		29.90	
(f)	Deferred Tax Assets	4.86		5.58	
(g)	Other Non-Current Assets	56.59		21.01	
	<b>Total Non -Current Assets</b>		299.06		213.63
2.	<b>Current Assets :</b>				
(a)	Inventories	2.05		10.84	
(b)	Financial Assets :				
	i. Trade Receivables	58.37		73.83	
	ii. Cash and Cash Equivalents	27.54		24.93	
	iii. Bank Balances other than (ii) above	80.73		8.34	
	iv. Other Financial Assets	20.67		13.63	
(c)	Other Current Assets	51.80		63.54	
	<b>Total Current Assets</b>		241.16		195.12
	<b>TOTAL ASSETS</b>		<b>540.22</b>		<b>408.75</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>				
1.	<b>Equity:</b>				
(a)	Equity Share Capital	75.90		63.38	
(b)	Other Equity	319.23		135.08	
(c)	Non controlling Interest	(0.46)		(0.08)	
	<b>Total Equity</b>		394.66		198.38
2.	<b>Non Current Liabilities :</b>				
(a)	Financial Liabilities				
	i. Borrowings	49.86		58.91	
	ii. Lease Liabilities	2.12		2.29	
	iii. Other Financial liabilities		51.99		61.20
(b)	Long Term Provisions		0.33		0.25
(c)	Other Non Current Liabilities		14.88		17.02
	<b>Total Non Current Liabilities</b>		67.20		78.47
3.	<b>Current Liabilities :</b>				
(a)	Financial Liabilities				
	i. Borrowings	16.09		25.47	
	ii. Lease Liabilities	0.45		0.45	
	iii. 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	
	iv. Other financial liabilities	37.00		64.79	
(b)	Short Term Provisions	0.05		0.10	
(c)	Other current liabilities	10.13		15.43	
	<b>Total Current Liabilities</b>		78.37		131.90
	<b>TOTAL EQUITY AND LIABILITIES</b>		<b>540.22</b>		<b>408.75</b>



for W. S. INDUSTRIES (INDIA) LIMITED

SEYYADURAI NAGARAJAN  
CHAIRMAN  
DIN: 07036078

Place: Chennai  
Date: May 14, 2026

**W.S. INDUSTRIES (INDIA) LIMITED**

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

**STATEMENT OF CONSOLIDATED CASH FLOW FOR THE YEAR ENDED 31ST MARCH 2026**

(under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015)

Rs in Crores

PARTICULARS	Audited	
	31-Mar-26	31-Mar-25
<b>A OPERATING ACTIVITIES:</b>		
Profit before tax from continuing operations	2.97	4.65
Profit/(loss) before tax from discontinued operations		
Other Comprehensive Income	0.08	0.07
Profit before tax	3.05	4.72
<i>Adjustments to reconcile profit before tax to net cash flows:</i>		
Depreciation and impairment of property, plant and equipment	1.77	2.02
Loss on disposal of property, plant and equipment		0.05
Finance income	(2.13)	(2.13)
Gain on disposal of property, plant and equipment	(0.01)	
Finance costs (including fair value change in financial instruments)	8.80	8.15
Doubtful Debts recovered	(0.32)	(0.01)
Interest received (finance income)	(1.79)	(1.79)
<i>Working capital adjustments:</i>		
Movements in provisions and gratuity	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	3.30	(82.00)
Increase/(Decrease) in Liabilities and Provisions	(5.30)	4.23
Increase / (Decrease) in other financial liabilities	(29.19)	2.61
<b>Cash generated from Operations</b>	<b>(8.21)</b>	<b>(65.23)</b>
Less: Income Tax (Paid)/Refund received - Net	2.24	(17.37)
<b>Net Cash flows from Operating activities</b>	<b>(5.97)</b>	<b>(82.59)</b>
<b>B INVESTING ACTIVITIES:</b>		
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)
<b>Net cash flows used in investing activities</b>	<b>(159.42)</b>	<b>(13.51)</b>
<b>C FINANCING ACTIVITIES:</b>		
Proceeds from issue of share capital and convertible warrants (Net of issue expenses)	193.98	78.55
Proceeds from reduction in ownership interest in subsidiary		0.10
Proceeds from Receipt of Inter Company Deposit		10.00
Interest, Redemption Premium & Others paid	(7.08)	(7.32)
Increase / (Decrease) in Lease Liabilities	(0.48)	(0.15)
Increase / (Decrease) in borrowings	(0.17)	2.99
Redemption of preference shares and Debentures	(18.25)	
<b>Net cash flows from/(used in) financing activities</b>	<b>168.00</b>	<b>84.17</b>
Net increase in cash and cash equivalents	2.60	(11.93)
Net foreign exchange difference		
Cash and cash equivalents at the beginning of the year/ period	24.93	36.86
<b>Cash and cash equivalents at the end of the year/ period</b>	<b>27.53</b>	<b>24.93</b>

**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 Fixed Assets are stated inclusive of movements of Capital Work-in-Progress between beginning and end of the year/period.

3 Cash and cash equivalents

Cash and Bank Balances 27.53 24.93

Unrealised (Gain) / Loss

Cash and Bank Balances restated as above 27.53 24.93



For W.S. INDUSTRIES (INDIA) LIMITED

SEYYADURAI NAGARAJAN

CHAIRMAN

DIN: 07036078

Place: Chennai

Date: May 14, 2026



## **W.S. Industries (India) Limited**

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### **DECLARATION**

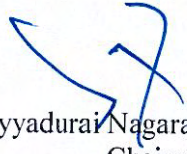
Pursuant to third proviso to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare and confirm that M/s. P.Chandrasekar LLP, Chartered Accountants, Statutory Auditors of the Company, have issued an unmodified opinion in their Audit Reports on the Standalone and Consolidated Financial Statements of the Company, for the financial year ended 31<sup>st</sup> March 2026.

This is for your information and records.

**For W.S. Industries (India) Limited**

Date: 14.05.2026  
Place: Chennai



  
Seyyadurai Nagarajan  
Chairman  
DIN:07036078