



W.S. Industries (India) Limited

12th February 2025

M/s. BSE Ltd.
Phiroze Jeejeebhoy Towers,
25th 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: Integrated Filing (Financial) for the quarter and nine months ended 31.12.2024

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, read with BSE Circular No. 20250102-4 and NSE Circular No. NSE/CML/2025/02 dated January 2, 2025, we are submitting herewith the Integrated Filing (Financials) for the quarter and nine months ended 31st December 2024.

This is for your information and records.

Thanking You,

Yours faithfully,

For W.S. INDUSTRIES (INDIA) LIMITED

T R SIVARAMAN
CHIEF FINANCIAL OFFICER



W.S. Industries (India) Limited

INTEGRATED FILING (FINANCIAL) FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2024

- A. UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2024 (STANDALONE AND CONSOLIDATED) -Enclosed
- B. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC.

Statement of Deviation / Variation in utilisation of funds raised						
Name of listed entity	W.S. Industries (India) Limited					
Mode of Fund Raising	Preferential Issue					
Date of Raising Funds (Allotment)	20.06.2024* and 05.09.2024					
Amount Raised	Rs. 70.88 Crores					
Report filed for Quarter ended	31.12.2024					
Monitoring Agency	Not applicable					
Monitoring Agency Name, if applicable						
Is there a Deviation / Variation in use of funds raised	No					
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders						
If Yes, Date of shareholder Approval						
Explanation for the Deviation / Variation						
Comments of the Audit Committee after review	None					
Comments of the auditors, if any	None					
Objects for which funds have been raised and where there has been a deviation, in the following table.						
(Rs. in crores)						
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
(i)*For business activities, financing the future growth opportunities including acquisitions, general corporate purposes, etc.	None	23.90	None	0.40	0.00	None
Total		23.90		0.40		

Registered Office : 108, Mount Poonamallee Road, Porur, Chennai - 600 116. India

General Office : 3rd Floor, New No.48, Old No. 21, Savidhaanu Building, Casa Major Road, Egmore, Chennai - 600 008.

Contact : (91) - 89258 02400

CIN : L29142TN1961PLC004568

Dept E-mail : sectl@wsigroup.in

Website : wsindustries.in



W.S. Industries (India) Limited

(i) 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)	None	36.95	None	0.00	0.00	None
(ii) Deployment towards working capital	None	4.93	None	1.29	0.00	None
(iii) General Corporate Purposes	None	5.10	None	5.10	0.00	None
Total		46.98		6.39		
<i>(a) Deviation in the objects or purposes for which the funds have been raised or</i>						
<i>(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or</i>						
<i>(c) Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc</i>						
Name of Signatory: T R Sivaraman						
Designation: Chief Financial Officer						

C. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES

-No default hence not applicable.

D. FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (applicable only for half -

yearly filings i.e., 2nd and 4th quarter)-This is required to be submitted on half yearly basis. Not applicable for the quarter ended December 31,2024.

E. STATEMENT ON IMPACT OF AUDIT QUALIFICATION (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED WITH ANNUAL AUDITED FINANCIAL RESULTS

(Standalone and Consolidated separately) (applicable only for Annual Filing i.e.,4th quarter)- Not Applicable for the quarter ended December 31,2024.

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W.S. Industries (India) Limited

12th February 2025

M/s. BSE Ltd.
Phiroze Jeejeebhoy Towers,
25th 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 Board Meeting

We would like to inform you that a meeting of the Board of Directors of the company was held today to review the operations of the Company, general corporate matters and to consider and transact the following:

1. Appointment of M/s. S. Viswanathan LLP, Chartered Accountant, Chennai (FRN:004770S/S200025) as Tax Auditors of the Company for the financial year 2024-2025.
2. Appointment of Mr. P Raju Iyer, Cost Accountant (Membership No. 6987) as Cost Auditor of the Company for the financial year 2024-2025.
3. Constitution of Corporate Social Responsibility Committee:
The Board of Directors have approved the constitution of Corporate Social Responsibility with effect from 12th February, 2025 as under:

S.No	Names	Designation
1.	K V Prakash	Chairman
2.	S. Anandavadivel	Member
3.	J. Sridharan	Member

4. The Company has bagged an order for Construction of Omni Bus Stand at panjappur in Tiruchirappalli City Corporation, Tamil Nadu, approximately valued at Rs.14.92 Crores (inclusive of GST).
5. Approval of the unaudited financial statements (Standalone and Consolidated) of the company for the quarter and nine months ended 31st December 2024. We enclose herewith a copy of the same along with Limited Review report.

The Information required to be submitted pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is annexed herewith as Annexure-I.

The Board Meeting started at 3:00 PM and concluded at 5.20 PM

We request you to take on record the above.

Thanking You,

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

T R SIVARAMAN
CHIEF FINANCIAL OFFICER

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W.S. Industries (India) Limited

Annexure I

a). name of the entity awarding the order(s)/contract(s);	M/S.Trineva Infra Projects Private Limited				
b). significant terms and conditions of order(s)/contract(s) awarded in brief	For Construction of Omni Bus Stand at panjappur in Tiruchirappalli City Corporation, Tamil Nadu.				
c). whether order(s) / contract(s) have been awarded by domestic/ international entity;	Domestic				
d). nature of order(s) / contract(s);	Sub Contract				
e). whether domestic or international;	Domestic				
f). time period by which the order(s)/contract(s) is to be executed;	15 months				
g). broad consideration or size of the order(s)/contract(s)	Rs. 14.92 Crores (inclusive of GST)				
h). whether the promoter/ promoter group / group companies have any interest in the entity that awarded the order(s)/contract(s)? If yes, nature of interest and details thereof;	Name of the related party and its relationship with the company	Mr.CK Venkatachalam	Mr.CK Balasubramaniam	Mr.S Anandavadivel	Mr. S Aravindan
		Nature of Interest	Nature of Interest	Nature of Interest	Nature of Interest
	Trineva Infra Projects Private Limited	Managing Director	Shareholder		
i). whether the order(s)/contract(s) would fall within related party transactions? If yes, whether the same is done at "arm's length"	Yes, for both.				

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Independent Auditor's Review Report on Unaudited Quarterly and Year to Date Standalone Financial Results of W.S. Industries (India) Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To

**Board of Directors of
W.S. Industries (India) Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of W.S. Industries (India) Limited ("the Company") for the quarter ended 31st December 2024, and year to date results for the period from 1st April 2024 to 31st December 2024 ("the statement"), 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").
2. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in the Indian Accounting Standard 34, "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "listing Regulations"). Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable Indian Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. Without qualifying our report, we draw attention to

- a. Note No.5 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.
- 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 as well as revisions are management estimates and which should be aligned with the budgetary process currently pending design and implementation. In view of the above the impact of deviations if any arising on account such budget deviations will have a bearing on the project outcomes which is ascertainable only upon completion of the respective project.

Place: Chennai
Date: 12-02-2025



For Brahmayya & Co.,
Chartered Accountants
Firm Registration No. 000511S

N Sri Krishna
Partner

Membership No. 026575
UDIN: 25026575BMLHCB8367

W.S. INDUSTRIES (INDIA) LIMITED

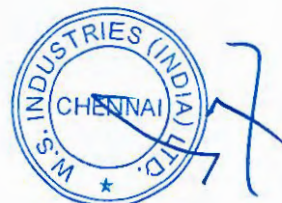
CIN: L29142TN1961PLC004568

Registered Office: 108, Mount Poonamallee Road
Porur, Chennai 600 116

Rs in Lakhs

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS (IND AS) FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2024
(under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015)

S. No.	PARTICULARS	Quarter Ended			Nine Months Ended		12 MONTHS ENDED
		31st Dec 2024	30th Sep 2024	31st Dec 2023	31st Dec 2024	31st Dec 2023	March 31, 2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	6559.04	6207.45	11038.61	19937.02	23725.74	32638.05
II	Other Income	87.32	29.06	13.91	131.05	43.80	232.05
III	Total Revenue (I + II)	6646.36	6236.51	11052.52	20068.07	23769.54	32870.10
IV	Expenses						
	a) Cost of materials consumed	2767.76	3287.49	6389.49	9851.93	12268.85	16567.95
	b) Purchase of Stock-in-trade						
	c) Change in Inventories of Finished Goods and work in progress and stock-in-trade						
	d) Excise Duty						
	d) Contruction and other operating expenses	3703.50	1973.72	2737.58	7707.56	6973.17	10512.63
	e) Employee benefits expense	190.31	185.50	223.31	556.41	620.99	745.95
	f) Finance Costs	193.63	152.87	151.43	482.24	434.48	593.69
	g) Depreciation and amortisation expense	55.71	55.49	20.31	147.62	46.95	72.58
	h) Other Expenses	122.05	129.14	139.14	430.38	529.34	567.42
	Total expenses	7032.96	5784.21	9661.26	19176.14	20873.78	29060.22
V	Profit / (Loss) before exceptional and extraordinary items and tax (III - IV)	(386.60)	452.30	1391.26	891.93	2895.76	3809.89
VI	Exceptional items					(135.68)	(11463.55)
VII	Profit / (Loss) before extraordinary items and tax (V - VI)	(386.60)	452.30	1391.26	891.93	3031.44	15273.44
VIII	Extraordinary items						
IX	Profit before tax (VII - VIII)	(386.60)	452.30	1391.26	891.93	3031.44	15273.44
X	Tax Expense						
	a.Current Tax	1689.87			1689.87		
	b.Deferred tax	297.27	76.53		598.59		(1061.15)
XI	Profit / (Loss) for the period from continuing operations (IX-X)	(2373.74)	375.77	1391.26	(1396.53)	3031.44	16334.58
XII	Profit / (Loss) for the period 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 (XI + XIV)	(2373.74)	375.77	1391.26	(1396.53)	3031.44	16334.58
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	2.94	6.00	0.64	14.19	1.12	(5.18)
	(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	2.94	6.00	0.64	14.19	1.12	(5.18)
XVII	Total comprehensive income for the period(XV+XVI) (comprising Profit/(Loss) and other comprehensive income for the period)	(2370.80)	381.77	1391.90	(1382.34)	3032.56	16329.40
XVIII	Earnings per equity share Weighted Average (for continuing operations)						
	1) Basic	(4.11)	0.53	2.95	(2.47)	6.55	35.38
	2) Diluted	(4.08)	0.55	2.80	(2.47)	6.08	32.71
XIX	Earnings per equity share Weighted Average (for discontinued operations)						
	1) Basic			-	-	-	-
	2) Diluted			-	-	-	-
XX	Earnings per equity share Weighted Average (for discontinued and continuing operations)						
	1) Basic	(4.11)	0.53	2.95	(2.47)	6.55	35.38
	2) Diluted	(4.08)	0.55	2.80	(2.47)	6.08	32.71



- 1 The above Unaudited results were reviewed by the Audit Committee on 11th February 2025, approved and taken on record by the Board at its meeting held on 12th February 2025, in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.
- 2 The Company is adopting Indian Accounting Standards (Ind AS) and the Unaudited financial results for the Quarter and Nine months ended 31st December 2024 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 relevant Rules issued thereunder.
- 3 The company continues to prepare its Accounts and the Statement of Unaudited financial results on a 'going concern' basis of accounting.
- 4 During the quarter and nine months ended under review:
 - i. The company has converted 2552000 warrants to fully paid equity shares on 21st May 2024.
 - ii The company has converted 7969584 warrants to fully paid equity shares on 20th June 2024.
 - iii The company has issued 2533798 Equity Shares on 5th September 2024.
 - iv The company has issued 2434786 warrants on 5th September 2024.
- 5 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.555 Lakhs have been written back.
- 6 Land at Porur to the extent of 6.53 Acres has been transferred during the previous year to subsidiary M/s.WSI Falcon Infra Projects Private Limited (formerly W/S Insulators Private Limited) as a part of joint venture agreement entered for development of IT park.
- 7 Exceptional item for the financial year 2023-24 includes:
 - (i) Receipt of compensation from NHAI amounting to Rs.53.67 Lakhs with regards to Bangalore land
 - (ii) Non-refundable deposit net of GST amounting to Rs.82.00 Lakhs received on account of leasing of Bangalore land to give easement right giving access through the property. Entire amount has been recognised as revenue during the previous year.
 - (iii) Profit on Sale of the Land at Porur to the extent of 6.53 Acres transferred during the previous year to subsidiary M/s.WSI Falcon Infra Projects Private Limited (formerly W/S Insulators Private Limited) as a part of joint venture agreement entered for development of IT park, is amounting to Rs. 11518.14 Lakhs.
 - (iv) Provision for contract losses Rs.148.00 Lakhs pertains to erstwhile Turnkey Project Business.
 - (v) Interest cost on Gujarat VAT Rs.42.26 Lakhs pertains to erstwhile Turnkey Project Business.
- 8 The company operates primarily in Infra segment and accordingly the company is not required to present segment information.
- 9 The Company had participated in an e-auction on 09.03.2023 pursuant to which the Company stood as the successful bidder and purchased the land. Being an auction under SARFAESI, a Sale Certificate was issued confirming the ownership and possession on 27.03.2023. Accordingly, the Company had remitted the sale consideration of Rs. 107.35 Crores which was recognised as capital advance during the financial year 2022-23 pending registration of the Sale Certificate with Sub Registrar Office of Sunguvarchatram. During the previous year pursuant to the order of High Court of Madras directing the Registrar to register the land in the name of the company, said land has been Capitalised during the previous year.
- 10 In view of adequate and sustainable profits the company recognised Deferred Tax asset amounting to Rs.10.61 Crores during the previous year end.
- 11 During the previous financial year the Company had claimed a long-term capital gain exemption under Section 47 of the Income Tax Act 1961 in respect of the transfer of its land to one of its wholly owned subsidiaries. However during the current quarter with the induction of a new investor into the subsidiary the said relationship as a wholly owned subsidiary ceased to exist. Consequently the previously exempted capital gain became taxable. As a result the Company has recognized a capital gain tax liability amounting to ₹1689.87 lakhs in the current quarter
- 12 Figures have been regrouped/reclassified wherever necessary, to conform to this period's classifications.

Place: Chennai
Date: 12th February 2025



for W.S.INDUSTRIES (INDIA) LIMITED


SEYYADURAI NAGARAJAN
CHAIRMAN
DIN: 07036078

Independent Auditor's Review Report on Unaudited Quarterly and Year to Date Consolidated Financial Results of W.S. Industries (India) Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To
**Board of Directors of
W.S. Industries (India) Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of W.S. Industries (India) Limited ("the Holding company") and its subsidiaries (the Holding company and its subsidiaries together referred to as "the group") for the quarter ended 31st December 2024, and year to date results for the period from 1st April 2024 to 31st December 2024 ("the statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "listing Regulations").
2. This statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in the Indian Accounting Standard 34, "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 ('the Act') and other accounting principles generally accepted in India and in compliance with Regulation 33 of Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the listing Regulations, to that extent applicable.



4. The Statement includes the result of the following entities

Sl. No	Name of the Entity	Relationship
1	WS Industries (India) Limited	Holding Company
2	WSI Falcon Infra Projects Private Limited (Formerly WS Insulators Private Limited)	Subsidiary
3	WSI- P&C Verticals Private Limited	Wholly Owned Subsidiary

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with applicable Indian Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. Without qualifying our report, we draw attention to
- a. Note No.5 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.
- 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 as well as revisions are management estimates and which should be aligned with the budgetary process currently pending design and implementation. In view of the above the impact of deviations if any arising on account such budget deviations will have a bearing on the project outcomes which is ascertainable only upon completion of the respective project.
7. The Statement includes the interim financial statements/ financial information/ financial results of two subsidiaries which have not been audited/reviewed, whose interim financial statements/ financial information/ results reflect total revenue of Rs. 77.48 Lakhs and Rs. 184.50 Lakhs, total net losses of Rs. 114.23 Lakhs and Rs. 570.92 Lakhs and total comprehensive losses of Rs. 114.23 Lakhs and Rs. 570.92 Lakhs for the quarter and Nine

months ended on 31st December 2024 respectively, as considered in the Statement. According to the information and explanation given to us by the management, these interim financial information/ financial results of aforesaid subsidiaries are not material to the group. Our conclusion is not modified in respect of above matter.

**For Brahmayya & Co.,
Chartered Accountants**

Firm Registration No. 000511S



(Handwritten signature)

N Sri Krishna

Partner

Membership No. 026575

UDIN: 25026575BMLHCC4786

Place: Chennai

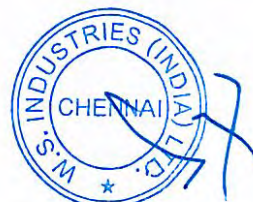
Date: 12-02-2025

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS (IND AS) FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2024
(under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015)

Sl. No.	PARTICULARS	Quarter Ended			Nine Months Ended		12 MONTHS ENDED
		31st Dec 2024	30th Sep 2024	31st Dec 2023	31st Dec 2024	31st Dec 2023	31st March 2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	6559.04	6207.45	11038.61	19937.02	23725.74	32638.05
II	Other Income	141.13	82.87	13.91	291.88	43.80	237.96
III	Total Revenue (I + II)	6700.17	6290.32	11052.52	20228.90	23769.54	32876.01
IV	Expenses						
	a) Cost of materials consumed	2767.76	3287.49	6389.49	9851.93	12268.85	16567.95
	b) Purchase of Stock-in-trade						
	c) Change in Inventories of Finished Goods and work in progress and stock-in-trade						
	d) Excise Duty						
	e) Construction and other operating expenses	3703.50	1973.72	2737.58	7707.56	6973.17	10512.63
	f) Employee benefits expense	190.31	185.50	223.31	556.41	620.99	745.95
	g) Finance Costs	230.92	187.86	151.43	584.89	434.48	597.09
	h) Depreciation and amortisation expense	55.71	55.49	20.31	147.62	46.95	72.58
	i) Other Expenses	133.26	136.59	139.63	703.26	530.01	691.47
	Total expenses	7081.46	5826.65	9661.75	19551.67	20874.45	29187.67
V	Profit / (Loss) before exceptional and extraordinary items and tax (III - IV)	(381.31)	463.67	1390.77	677.23	2895.09	3688.34
VI	Exceptional Items					(135.68)	54.59
VII	Profit / (Loss) before extraordinary items and tax (V - VI)	(381.31)	463.67	1390.77	677.23	3030.77	3633.75
VIII	Extraordinary items						
IX	Profit before tax (VII - VIII)	(381.31)	463.67	1390.77	677.23	3030.77	3633.75
X	Tax Expense						
	a) Current Tax	1689.87			1689.87		
	b) Deferred tax	297.27	76.53		598.59		(1061.15)
XI	Profit / (Loss) for the period from continuing operations (IX-X)	(2368.45)	387.14	1390.77	(1611.23)	3030.77	4694.90
XII	Profit / (Loss) 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 (XI + XIV)	(2368.45)	387.14	1390.77	(1611.23)	3030.77	4694.90
XVI	Non-Controlling Interest	(4.73)			(4.73)		
XVII	Profit / (Loss) for the period after taxes and Non-controlling interest/minority interest (XV - XVI)	(2363.72)	387.14	1390.77	(1606.50)	3030.77	4694.90
XVIII	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss						
	(a) Remeasurement of Defined Benefits	2.94	6.00	0.64	14.19	1.12	(5.18)
	(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	2.94	6.00	0.64	14.19	1.12	(5.18)
XIX	Total other comprehensive income, net of Income Tax A(i+ii)+B(i+ii)	2.94	6.00	0.64	14.19	1.12	(5.18)
	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	2.94	6.00	0.64	14.19	1.12	(5.18)
XX	Withdrawal on account of cessation of Subsidiary/ Attributable to Non Controlling interest						
XXI	Total comprehensive income for the period	(2365.51)	393.14	1391.41	(1597.04)	3031.89	4689.73
	Total Comprehensive Income / (Loss) for the year attributable to Non-controlling interest	(4.73)			(4.73)		
	Total Comprehensive Income / (Loss) for the year attributable to Equity shareholders of the company	(2360.79)			(1592.32)		
XXII	Earnings per Share Weighted Average (for continuing operations)						
	a) Basic	(4.04)	0.64	2.95	(2.74)	6.55	10.00
	b) Diluted	(4.01)	0.64	2.79	(2.74)	6.08	9.24
	Earnings per Share Weighted Average (for discontinued operations)						
	a) Basic	-	-	-	-	-	-
	b) Diluted	-	-	-	-	-	-
	Earnings per Share Weighted Average (for discontinued and continuing operations)						
	a) Basic	(4.04)	0.64	2.95	(2.74)	6.55	10.00
	b) Diluted	(4.01)	0.64	2.79	(2.74)	6.08	9.24

For
Identification
Only

BRAMMAYYA & CO.
CHARTERED ACCOUNTANTS



- 1 The above Unaudited results were reviewed by the Audit Committee on 11th February 2025, approved and taken on record by the respective Board at its meeting held on 12th February 2025, in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.
- 2 The Group financial results for the Quarter and nine months ended 31st December 2024 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 relevant Rules issued thereunder.
- 3 The group continues to prepare its Accounts and the Statement of Unaudited financial results on a 'going concern' basis of accounting.
- 4 During the quarter and nine months ended under review:
 - i. The Holding Company has converted 2552000 warrants to fully paid equity shares on 21st May 2024.
 - ii The Holding Company has converted 7969584 warrants to fully paid equity shares on 20th June 2024.
 - iii) The Holding Company has issued 2533798 Equity Shares on 5th September 2024.
 - iv) The Holding Company has issued 2434786 warrants on 5th September 2024.
- 5 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.555 Lakhs have been written back.
- 6 Exceptional item for the financial year 2023-24 of the Holding Company includes:
 - (i) Receipt of compensation from NHAI amounting to Rs.53.67 Lakhs with regards to Bangalore land
 - (ii) Non-refundable deposit net of GST amounting to Rs.82.00 Lakhs received on account of leasing of Bangalore land to give easement right giving access through the property. Entire amount has been recognised as revenue during the previous year.
 - (iii) Provision for contract losses Rs.148.00 Lakhs pertains to erstwhile Turnkey Project Business.
 - (iv) Interest cost on Gujarat VAT Rs.42.26 Lakhs pertains to erstwhile Turnkey Project Business.
- 7 The Holding Company had participated in an e-auction on 09.03.2023 pursuant to which the Company stood as the successful bidder and purchased the land. Being an auction under SARFAESI, a Sale Certificate was issued confirming the ownership and possession on 27.03.2023. Accordingly, the Company had remitted the sale consideration of Rs. 107.35 Crores which was recognised as capital advance during the financial year 2022-23 pending registration of the Sale Certificate with Sub Registrar Office of Sunguvarchothram. During the previous year pursuant to the order of High Court of Madras directing the Registrar to register the land in the name of the company, said land has been Capitalised during the previous year.
- 8 During the previous financial year the Company had claimed a long-term capital gain exemption under Section 47 of the Income Tax Act 1961 in respect of the transfer of its land to one of its wholly owned subsidiaries. However during the current quarter with the induction of a new investor into the subsidiary the said relationship as a wholly owned subsidiary ceased to exist. Consequently the previously exempted capital gain became taxable. As a result the Company has recognized a capital gain tax liability amounting to ₹1689.87 lakhs in the current quarter
- 9 In view of adequate and sustainable profits the company recognised Deferred Tax asset amounting to Rs.10.61 Crores during the previous year end.
- 10 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.
- 11 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.
- 12 The Group is not required to provide Segment Reporting under the criteria specified in IND AS 108.
- 13 During the current quarter 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 WS Industries (India) Limited in subsidiary is reduced to 51% from 100%
- 14 Figures have been regrouped/reclassified wherever necessary, to conform to this period's classifications.

for W. S. INDUSTRIES (INDIA) LIMITED




SEYADURAI NAGARAJAN
CHAIRMAN
DIN: 07036078

Place: Chennai
Date: 12th February 2025