



W.S. Industries (India) Limited

13th November 2024

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. Approval of the unaudited financial statements (Standalone and Consolidated) of the company for the quarter and half year ended 30th September 2024. We enclose herewith a copy of the same along with Limited Review report.

The Board Meeting started at 10:30 am and concluded at 12.45 pm.

We request you to take on record the above.

Thanking You,

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

K. MURALI
COMPANY SECRETARY

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 30th September 2024, and year to date results for the period from 1st April 2024 to 30th September 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 and other accounting principles generally accepted in India and in compliance with 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 Listing Regulations 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 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.

Place: Chennai
Date: 13-11-2024

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



N Sri Krishna
Partner

Membership No. 026575

UDIN: 24026575BKC KGK 8748

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 HALF YEAR ENDED 30TH SEPTEMBER 2024
(under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015)

S. No.	PARTICULARS	Quarter Ended			Half Year Ended		12 MONTHS ENDED
		30th Sep 2024	30th June 2024	30th Sep 2023	30th Sep 2024	30th Sep 2023	March 31, 2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	6207.45	7170.53	8104.53	13377.99	12687.12	32638.05
II	Other Income	29.06	14.66	16.98	43.72	29.89	232.05
III	Total Revenue (I + II)	6236.51	7185.19	8121.51	13421.71	12717.01	32870.10
IV	Expenses						
	Cost of materials consumed	3287.49	3796.68	3525.27	7084.17	5879.35	16567.95
	Purchase of Stock-in-trade						
	Changes in Inventories of Finished Goods and work in progress and stock-in-trade						
	Excise Duty						
	Construction and other operating expenses	1973.72	2030.33	2860.98	4004.06	4235.59	10512.63
	Employee benefits expense	185.50	180.60	232.89	366.10	397.69	745.95
	Finance Costs	152.87	135.74	130.72	288.61	283.05	593.69
	Depreciation and amortisation expense	55.49	36.43	18.58	91.91	26.64	72.58
	Other Expenses	129.14	179.19	209.82	308.33	390.21	567.42
	Total expenses	5784.21	6358.97	6978.26	12143.18	11212.52	29060.22
V	Profit / (Loss) before exceptional and extraordinary items and tax (III - IV)	452.30	826.22	1143.25	1278.53	1504.49	3809.89
VI	Exceptional items			0.00		(135.68)	(11463.55)
VII	Profit / (Loss) before extraordinary items and tax (V - VI)	452.30	826.22	1143.25	1278.53	1640.17	15273.44
VIII	Extraordinary items						
IX	Profit before tax (VII - VIII)	452.30	826.22	1143.25	1278.53	1640.17	15273.44
X	Tax Expense						
	a.Current Tax						
	b.Deferred tax	76.53	224.79		301.32		(1061.15)
XI	Profit / (Loss) for the period from continuing operations (IX-X)	375.77	601.43	1143.25	977.21	1640.17	16334.58
XII	Profit / (Loss) for the period from discontinued operations (IX-X)						
XIII	Tax expense of discontinuing operations						
XIV	Profit / (Loss) from discontinuing operations (after tax) (XII - XIII)						
XV	Profit / (Loss) for the period (XI + XIV)	375.77	601.43	1143.25	977.21	1640.17	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	6.00	5.24	(0.33)	11.25	0.48	(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	6.00	5.24	(0.33)	11.25	0.48	(5.18)
XVII	Total comprehensive income for the period (XV+XVI) (comprising Profit/(Loss) and other comprehensive income for the period)	381.77	606.67	1142.92	988.46	1640.65	16329.40
XVIII	Earnings per equity share Weighted Average (for continuing operations)						
	1) Basic	0.53	1.11	2.53	1.64	3.60	35.38
	2) Diluted	0.55	1.06	2.31	1.61	3.29	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	0.53	1.11	2.53	1.64	3.60	35.38
	2) Diluted	0.55	1.06	2.31	1.61	3.29	32.71



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- 1 The above Unaudited results were reviewed by the Audit Committee on 12th November 2024, approved and taken on record by the Board at its meeting held on 13th November 2024, 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 Half year ended 30th September 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 half year 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 100% wholly own subsidiary M/s.WSI Falcon Infra Projects Private Limited (formerly WS 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 100% wholly own subsidiary M/s.WSI Falcon Infra Projects Private Limited (formerly WS 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 Income tax exemption (Long term capital Gains) claimed under section 47 of Income tax act 1961 in regard to sale of land during the previous year to wholly owned Subsidiary, tax obligations if any will be considered in the year in which the transaction is effected by the provisions of section 47(A) i.e. when the wholly owned subsidiary ceases to be so.
- 12 Figures have been regrouped/reclassified wherever necessary, to conform to this period's classifications.



for W.S.INDUSTRIES (INDIA) LIMITED


SEYYADURAI NAGARAJAN
CHAIRMAN
DIN: 07036078

Place: Chennai

Date: 13th November 2024

Rs in Lakhs

Particulars	STANDALONE			
	As at 30 09 2024		As at 31 03 2024	
	Unaudited		Audited	
A ASSETS				
1. Non-Current Assets :				
(a) Property, Plant and Equipment	770.25		566.83	
(b) Investment Property	10932.50		10912.50	
(c) Financial Assets :				
Investments	12282.00		12170.00	
Other Financial Assets	931.69		1358.89	
(d) Deferred Tax Assets	759.83		1061.15	
(e) Other Non- Current Assets	12.42		72.66	
Total Non -Current Assets		25688.69		26142.03
2. Current Assets :				
(a) Inventories	2240.84		1877.34	
(b) Financial Assets :				
i. Trade Receivables	7770.66		8469.25	
ii. Cash and Cash Equivalents	6056.99		3635.38	
iii. Bank Balances other than (ii) above	796.93		171.93	
iv. Other Financial Assets	2937.87		1685.15	
(c) Current Tax Assets (Net)	505.43		563.51	
(d) Other Current Assets	6140.79		872.64	
Total Current Assets		26449.51		17275.20
3. Non Current Assets held				
TOTAL ASSETS		52138.20		43417.23
B EQUITY AND LIABILITIES				
1. Equity:				
(a) Equity Share Capital	6338.36		5032.82	
(b) Other Equity	27892.92		20355.49	
Total Equity		34231.28		25388.31
2. Non Current Liabilities :				
(a) Financial Liabilities				
i. Borrowings	3816.65		3718.97	
ii. Lease Liabilities	236.20		243.24	
iii. Other Financial liabilities		4052.84		3962.21
(b) Long Term Provisions		24.69		31.45
Total Non Current Liabilities		4077.53		3993.66
3. Current Liabilities :				
(a) Financial Liabilities				
i. Borrowings	3207.76		2340.04	
ii. Lease Liabilities	45.38		45.38	
iii. Trade Payables				
(A) Total outstanding dues of micro and small enterprises	218.52		401.84	
(B) Total outstanding dues of creditors other than micro and small enterprises.	4194.98		4145.99	
iv. Other Financial Liabilities	5941.74		6175.09	
(b) Short Term Provisions	8.23		8.18	
(c) Other current liabilities	212.78		918.74	
Total Current Liabilities		13829.39		14035.26
TOTAL EQUITY AND LIABILITIES		52138.20		43417.23



for W. S. INDUSTRIES (INDIA) LIMITED

SEYYADURA NAGARAJAN
CHAIRMAN
DIN: 07036078

Place: Chennai

Date: 13th November 2024

W.S. INDUSTRIES (INDIA) LIMITED

Regd. Office: 108, Mount Poonamallee Road, Porur, Chennai-600116

STATEMENT OF STANDALONE CASH FLOW FOR THE PERIOD ENDED 30TH SEPTEMBER 2024

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

PARTICULARS	Rs in Lakhs	
	Unaudited 30-Sep-24	Audited 31-Mar-24
A OPERATING ACTIVITIES:		
Profit/(loss) before tax from continuing operations	1278.53	15273.43
Profit/(loss) before tax from discontinued operations		
Other Comprehensive Income	11.25	(5.18)
Profit/(loss) before tax	1289.78	15268.25
<i>Adjustments to reconcile profit before tax to net cash flows:</i>		
Depreciation and impairment of property, plant and equipment	91.91	72.58
Net foreign exchange differences		
Gain on disposal of property, plant and equipment		(11632.95)
Finance costs (including fair value change in financial instruments)	288.61	635.96
Doubtful Debts recovered	(0.76)	(20.39)
Interest received (finance income)	(37.35)	(32.71)
<i>Working capital adjustments:</i>		
Movements in provisions, gratuity and government grants	(6.71)	26.36
(Increase)/Decrease in trade and other receivables and prepayments	699.35	(18.84)
(Increase)/Decrease in inventories	(363.50)	(1524.13)
Increase/(Decrease) in trade and other payables	(134.33)	1854.76
(Increase)/Decrease in other Assets	(5953.60)	7856.67
Increase/(Decrease) in Liabilities and Provisions	(705.96)	(1792.99)
Increase / (Decrease) in other financial liabilities	(242.09)	636.51
Net cash flows from operating activities	(5074.65)	11329.09
B INVESTING ACTIVITIES:		
Proceeds from sale of property, plant and equipment		2500.40
Purchase of property, plant and equipment	(315.32)	(11467.27)
Interest received (finance income)	15.60	11.26
Investment in Financial Instruments	(112.00)	(650.00)
(Increase)/Decrease in Deposits	(625.00)	(10.06)
Acquisition/Investment in subsidiary		(10.00)
Net cash flows used in investing activities	(1036.72)	(9625.67)
C FINANCING ACTIVITIES:		
Proceeds from issue of share capital and convertible warrants	7854.50	2557.79
Interest, Redemption Premium & Others paid	(279.87)	(661.36)
Increase / (Decrease) in Lease Liabilities	(7.05)	288.63
Increase / (Decrease) in borrowings	965.40	(365.99)
Net cash flows from/(used in) financing activities	8532.98	1819.07
Net increase in cash and cash equivalents	2421.61	3522.50
Net foreign exchange difference		
Cash and cash equivalents at the beginning of the year	3635.38	112.89
Cash and cash equivalents at the end of the year	6056.99	3635.38

Notes on Statement of Cash Flow:

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.

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

Cash and cash equivalents

Cash and Bank Balances	6056.99	3635.38
Unrealised (Gain) / Loss		
Cash and Bank Balances restated as above	6056.99	3635.38

Place : Chennai
Date: 13th November 2024



for W.S.INDUSTRIES (INDIA) LIMITED


SEYYADURAI NAGARAJAN
 CHAIRMAN
 DIN: 07036078

Independent Auditor's Review Report on Quarterly and Year to Date Unaudited 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 30th September 2024, and year to date results for the period from 1st April 2024 to 30th September 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 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 and other accounting principles generally accepted in India and in compliance with 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)	Wholly Owned Subsidiary
3	WSI- P&C Verticals Private Limited	Wholly Owned Subsidiary

5. Based on our review conducted as 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 Listing Regulations 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 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.
7. The Statement includes the interim financial statements/ financial information/ financial results of two subsidiaries which have not been audited/reviewed, whose interim financial results reflect total assets of Rs.16,534.51 Lakhs as at 30th September 2024 and total revenue of Rs. 53.80 Lakhs and Rs. 107.02 Lakhs, total net losses of Rs. 108.15 Lakhs and Rs. 456.68 Lakhs and total comprehensive losses of Rs. 108.15 Lakhs and Rs. 456.68 Lakhs for the quarter and half year ended 30th September 2024 respectively and net cash outflows of Rs. 40.41 Lakhs for the period 1st April 2024 to 30th September 2024, 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



N Sri Krishna
Partner

Membership No. 026575

UDIN: 24026575BKC KGL7374

Place: Chennai
Date: 13-11-2024

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS (IND AS) FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2024
(under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015)

Sl. No.	PARTICULARS	Quarter Ended			Half Year Ended		12 MONTHS ENDED
		30th Sep 2024	30th June 2024	30th Sep 2023	30th Sep 2024	30th Sep 2023	31st March 2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	6207.45	7170.53	8104.53	13377.99	12687.12	32638.05
II	Other Income	82.87	67.88	16.98	150.75	29.89	237.96
III	Total Revenue (I + II)	6290.32	7238.41	8121.51	13528.74	12717.01	32876.01
IV	Expenses						
	a) Cost of materials consumed	3287.49	3796.68	3525.27	7084.17	5879.35	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	1973.72	2030.33	2860.98	4004.06	4235.59	10512.63
	e) Employee benefits expense	185.50	180.60	232.89	366.10	397.69	745.95
	f) Finance Costs	187.86	166.11	130.72	353.97	283.05	597.09
	g) Depreciation and amortisation expense	55.49	36.43	18.58	91.91	26.64	72.58
	h) Other Expenses	136.59	433.40	209.93	570.00	390.38	691.47
	Total expenses	5826.65	6643.55	6978.37	12470.21	11212.70	29187.67
V	Profit / (Loss) before exceptional and extraordinary items and tax (III - IV)	463.67	594.86	1143.14	1058.53	1504.31	3688.34
VI	Exceptional Items					(135.68)	54.59
VII	Profit / (Loss) before extraordinary items and tax (V - VI)	463.67	594.86	1143.14	1058.53	1639.99	3633.75
VIII	Extraordinary items						
IX	Profit before tax (VII - VIII)	463.67	594.86	1143.14	1058.53	1639.99	3633.75
X	Tax Expense						
	a.Current Tax						
	b.Deferred tax	76.53	224.79		301.32		(1061.15)
XI	Profit / (Loss) for the period from continuing operations (IX-X)	387.14	370.07	1143.14	757.21	1639.99	4694.90
XII	Profit / (Loss) from discontinued operations (IX-X)						
XIII	Tax expense of discontinuing operations						
XIV	Profit / (Loss) from discontinuing operations (after tax) (XII - XIII)						
XV	Profit / (Loss) for the period (XI + XIV)	387.14	370.07	1143.14	757.21	1639.99	4694.90
XVI	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss						
	(a) Remeasurement of Defined Benefits	6.00	5.24	(0.33)	11.25	0.48	(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	6.00	5.24	(0.33)	11.25	0.48	(5.18)
XVII	Total other comprehensive income, net of Income Tax A(i+ii)+B(i+ii)	6.00	5.24	(0.33)	11.25	0.48	(5.18)
XVIII	Withdrawal on account of cessation of Subsidiary/ Attributable to Non Controlling interest						
	b) Non controlling Interest withdrawn on account of cessation of control in Subsidiary						
XIX	Total comprehensive income for the period	393.14	375.31	1142.81	768.46	1640.47	4689.72
XX	Earnings per Share Weighted Average (for continuing operations)						
	a) Basic	0.64	0.67	2.53	1.30	3.60	10.00
	b) Diluted	0.64	0.64	2.31	1.28	3.29	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	0.64	0.67	2.53	1.30	3.60	10.00
	b) Diluted	0.64	0.64	2.31	1.28	3.29	9.24



- 1 The above Unaudited results were reviewed by the Audit Committee on 12th November 2024, approved and taken on record by the respective Board at its meeting held on 13th November 2024, in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.
- 2 The Group financial results for the Quarter and Half year ended 30th September 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 half year 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 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.
- 8 Income tax exemption (Long term capital Gains) claimed under section 47 of Income tax act 1961 in regard to sale of land during the previous year to wholly owned Subsidiary, tax obligations if any will be considered in the year in which the transaction is effected by the provisions of section 47(A) i.e. when the wholly owned subsidiary ceases to be so.
- 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 100% respectively.
- 12 The Group is not required to provide Segment Reporting under the criteria specified in IND AS 108.
- 13 Figures have been regrouped/reclassified wherever necessary, to conform to this period's classifications.

Place: Chennai
Date: 13th November 2024



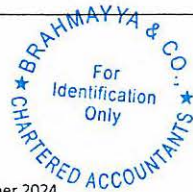
for W. S. INDUSTRIES (INDIA) LIMITED


SEYYADURAI NAGARAJAN
CHAIRMAN
DIN: 07036078

W.S. INDUSTRIES (INDIA) LIMITED
CIN: L29142TN1961PLC004568
Registered Office: 108, Mount Poonamallee Road,
Porur, Chennai 600 116
Statement of Consolidated Assets and Liabilities
[Under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015]

Rs in Lakhs

Particulars		CONSOLIDATED	
		As at 30 09 2024	As at 31 03 2024
		Unaudited	Audited
A	ASSETS		
1.	Non-Current Assets :		
(a)	Property, Plant and Equipment	770.25	566.83
(b)	Investment Property	14784.77	14539.66
(c)	Capital Work in Progress	18.65	
(d)	Financial Assets :		
	Other Financial Assets	931.69	1358.89
(e)	Deferred Tax Assets	759.83	1061.15
(f)	Other Non- Current Assets	12.42	72.66
	Total Non -Current Assets	17277.61	17599.19
2.	Current Assets :		
(a)	Inventories	2240.84	1877.34
(b)	Financial Assets :		
	i. Trade Receivables	7770.66	8469.25
	ii. Cash and Cash Equivalents	7085.18	3685.98
	iii. Bank Balances other than (ii) above	796.93	171.93
	iv. Other Financial Assets	2565.82	1685.10
(c)	Current Tax Assets (Net)	505.43	563.50
(d)	Other Current Assets	6143.25	872.64
	Total Current Assets	27108.11	17325.74
3.	Non Current Assets held		
	TOTAL ASSETS	44385.72	34924.93
B	EQUITY AND LIABILITIES		
1.	Equity:		
(a)	Equity Share Capital	6338.36	5032.82
(b)	Other Equity	16027.43	8710.01
(c)	Non controlling Interest		
	Total Equity	22365.79	13742.83
2.	Non Current Liabilities :		
(a)	Financial Liabilities		
	i. Preference Share Capital		
	i. Borrowings	5896.50	4737.73
	ii. Lease Liabilities	236.20	243.24
	iii. Other Financial liabilities		
		6132.70	4980.97
(b)	Long Term Provisions	24.69	31.45
(c)	Other Non Current Liabilities	1921.18	1915.22
	Total Non Current Liabilities	8078.57	6927.64
3.	Current Liabilities :		
(a)	Financial Liabilities		
	i. Borrowings	3207.76	2340.04
	ii. Lease Liabilities	45.38	45.38
	iii. Trade Payables		
	(A) Total outstanding dues of micro and small enterprises	218.52	401.84
	(B) Total outstanding dues of creditors other than micro and small enterprises.	4201.75	4145.99
	iv. Other financial liabilities	5946.47	6180.16
(b)	Short Term Provisions	8.23	8.18
(c)	Other current liabilities	313.25	1132.87
	Total Current Liabilities	13941.36	14254.46
	TOTAL EQUITY AND LIABILITIES	44385.72	34924.93



for W. S. INDUSTRIES (INDIA) LIMITED

SEYYADURAI NAGARAJAN
CHAIRMAN
DIN: 07036078

Place: Chennai
Date: 13th November 2024

W.S. INDUSTRIES (INDIA) LIMITED

Regd Office: 108, Mount Poonamallee Road, Porur, Chennai-600116

STATEMENT OF CONSOLIDATED CASH FLOW FOR THE PERIOD ENDED 30TH SEPTEMBER 2024

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

Rs in Lakhs

PARTICULARS	Unaudited	Audited
	30-Sep-24	31-Mar-24
A OPERATING ACTIVITIES:		
Profit before tax from continuing operations	1058.53	3633.75
Profit/(loss) before tax from discontinued operations		
Other Comprehensive Income	11.25	(5.18)
Profit before tax	1069.78	3628.57
<u>Adjustments to reconcile profit before tax to net cash flows:</u>		
Depreciation and impairment of property, plant and equipment	91.91	72.58
Finance income	(107.02)	(5.96)
Finance costs (including fair value change in financial instruments)	353.97	639.36
Doubtful Debts recovered	(0.76)	(20.39)
Interest received (finance income)	(37.35)	(32.71)
Income/Loan Waiver		
<u>Working capital adjustments:</u>		
Movements in provisions, gratuity and government grants	(6.71)	26.36
(Increase)/Decrease in trade and other receivables and prepayments	699.35	(18.84)
(Increase)/Decrease in inventories	(363.50)	(1524.13)
Increase/(Decrease) in trade and other payables	(127.56)	1854.76
(Increase)/Decrease in other Assets	(5584.07)	7856.68
Increase/(Decrease) in Liabilities and Provisions	(706.64)	(1792.31)
Increase / (Decrease) in other financial liabilities	(238.58)	640.98
Net cash flows from operating activities	(4957.18)	11324.96
B INVESTING ACTIVITIES:		
Proceeds from sale of property, plant and equipment		0.40
Purchase of property, plant and equipment	(559.08)	(12727.37)
Interest received (finance income)	15.60	11.30
(Increase)/Decrease in Deposits	(625.00)	(10.06)
Net cash flows used in investing activities	(1168.48)	(12725.73)
C FINANCING ACTIVITIES:		
Proceeds from issue of share capital and convertible warrants	7854.50	2557.79
Proceeds from exercise of Debenture options	1000.00	3150.00
Interest, Redemption Premium & Others paid	(287.99)	(661.36)
Increase / (Decrease) in Lease Liabilities	(7.05)	288.63
Increase / (Decrease) in borrowings	965.40	(365.99)
Net cash flows from/(used in) financing activities	9524.8628616	4969.07
Net increase in cash and cash equivalents	3399.20	3568.31
Net foreign exchange difference		
Cash and cash equivalents at the beginning of the year	3685.98	117.68
Cash and cash equivalents at the end of the year	7085.18	3685.98

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.

3 Cash and cash equivalents

Cash and Bank Balances 7085.18 3685.98

Unrealised (Gain) / Loss

Cash and Bank Balances restated as above 7085.18 3685.98



For W.S.INDUSTRIES (INDIA) LIMITED

(Signature)
SEYYADURAI NAGARAJAN
CHAIRMAN
DIN: 07036078

Place: Chennai

Date: 13th November 2024