



W.S. Industries (India) Limited

8th November 2023

M/s. BSE Ltd.
PhirozeJeejeebhoy 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 2023. We enclose herewith a copy of the same along with Limited Review report.

The Board Meeting started at 5.10 pm and concluded at 6.40 pm.

We request you to take on record the above.

Thanking You,

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

B. SWAMINATHAN
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
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 2023, and year to date results for the period from 1st April 2023 to 30th September 2023 ("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 Note No.6 to the statement, which explains that previous year results include write back of amount payable to overseas customers/suppliers aggregating to Rs. 5.55 Crores relating to erstwhile Electro-porcelain products division (since discontinued) and 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.

For Brahmayya & Co.,
Chartered Accountants

Firm Registration No. 000511S



N Sri Krishna

Partner

Membership No. 026575

UDIN: 23026575 BGR10c 3544

Place: Chennai

Date: 08-11-2023

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 SEPT 2023
 (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 SEPT 2023	30th JUNE 2023	30th SEPT 2022	30th SEPT 2023	30th SEPT 2022	31ST MAR 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	8104.53	4582.59	381.04	12687.12	402.60	7967.25
II	Other Income	16.98	12.91	83.56	29.89	85.15	319.43
III	Total Revenue (I + II)	8121.51	4595.50	464.60	12717.01	487.75	8286.68
IV	Expenses						
	Cost of materials consumed	3525.27	2354.09	256.41	5879.35	269.01	5114.60
	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	2860.98	1374.61		4235.59		1866.30
	Employee benefits expense	232.89	164.80	82.28	397.69	101.46	419.26
	Finance Costs	130.72	152.33	136.57	283.05	136.57	425.28
	Depreciation and amortisation expense	18.58	8.06	0.99	26.64	1.02	20.65
	Other Expenses	209.82	180.39	203.79	390.21	213.29	537.85
	Total expenses	6978.26	4234.28	680.04	11212.52	721.35	8403.94
V	Profit / (Loss) before exceptional and extraordinary items and tax (III - IV)	1143.25	361.22	(215.44)	1504.49	(233.60)	(117.26)
VI	Exceptional items	0.00	135.68		135.68		437.30
VII	Profit / (Loss) before extraordinary items and tax (V - VI)	1143.25	496.90	(215.44)	1640.17	(233.60)	320.04
VIII	Extraordinary items						
IX	Profit before tax (VII - VIII)	1143.25	496.90	(215.44)	1640.17	(233.60)	320.04
X	Tax Expense						
XI	Profit / (Loss) for the period from continuing operations (IX-X)	1143.25	496.90	(215.44)	1640.17	(233.60)	320.04
XII	Profit / (Loss) for the period from discontinued operations (IX-X)					1645.42	1645.42
XIII	Tax expense of discontinuing operations						
XIV	Profit / (Loss) from discontinuing operations (after tax) (XII - XIII)					1645.42	1645.42
XV	Profit / (Loss) for the period (XI + XIV)	1143.25	496.90	(215.44)	1640.17	1411.82	1965.46
XVI	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss						
	(a) Remeasurement of Defined Benefits	(0.33)	0.81		0.48		
	(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	(0.33)	0.81		0.48		
XVII	Total comprehensive income for the period(XV+XVI) (comprising Profit/(Loss) and other comprehensive income for the period)	1142.92	497.71	(215.44)	1640.65	1411.82	1965.46
XVIII	Earnings per equity share (for continuing operations)						
	1) Basic	2.53	1.05	(0.79)	3.60	(0.93)	0.52
	2) Diluted	2.31	0.96	(0.79)	3.29	(0.93)	0.46
XIX	Earnings per equity share (for discontinued operations)						
	1) Basic			0.00		5.33	3.94
	2) Diluted			0.00		5.33	3.53
XX	Earnings per equity share (for discontinued and continuing operations)						
	1) Basic	2.53	1.05	(0.79)	3.60	4.40	4.46
	2) Diluted	2.31	0.96	(0.79)	3.29	4.40	3.99

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- 1 The above unaudited results were reviewed by the Audit Committee on 8th November 2023, approved and taken on record by the Board at its meeting held on 8th November 2023, in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.
- 2 The financial results for the Quarter and half year ended 30th September 2023 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 operations for the current quarter is from the continuing business of turnkey projects from erstwhile operations and infrastructure operations.
- 4 During the quarter under review:
 - i.the company has converted 350000 warrants to equity shares fully paid on 5th July 2023.
 - ii.the company has converted 280000 warrants to equity shares fully paid on 9th August 2023.
 - iii.the company has converted 1420000 warrants to equity shares fully paid on 28th September 2023.
- 5 The company operates primarily in Infra segment and accordingly the company is not required to present segment information.
- 6 Previous period exceptional item includes impact of write back of liability to the tune of Rs. 847.53 Lakhs pertaining to discontinued Electro-porcelain products division's and continuing business of turnkey projects from erstwhile operations's long outstanding creditors and debtors with credit balances.
- 7 Current year exceptional item includes the following items,
 - (i) Receipt of compensation from NHAI for Rs.53.68 Lakhs with regards to Bangalore land
 - (ii) Non-refundable deposit net of GST amount Rs.82 Lakhs received resultant of leasing of Bangalore land whereby giving easement right by way of giving access through the property, entire amount has been recognised as revenue during the quarter.
- 8 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 property, 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. The Company is in the process of registering the Sale Certificate with Sub Registrar Office of Sunguvarchatram. Pending mutation in favour of the Company the purchase consideration paid amounting to Rs.107.35 crores has been classified as Capital advance in financial statements.
- 9 Land at Parur to the extent of 6.53 Acres has been agreed to be transferred to subsidiary WSI Falcon Infra Projects Private Limited (formerly WS Insulators Private Limited) as a part of joint venture agreement entered for development of IT park and accordingly reclassified under asset held for sale as at 30 September 2023.
- 10 Figures have been regrouped/reclassified wherever necessary, to conform to this period's classifications.

Place: Chennai
Date: 8th November 2023



for W.S.INDUSTRIES (INDIA) LIMITED


SEYYADURAI NAGARAJAN
CHAIRMAN
DIN: 07036078



W.S. INDUSTRIES (INDIA) LIMITED

CIN: L29142TN1961PLC004568

Registered Office: 10B, Mount Poonamallee Road,

Porur, Chennai 600 116

Statement of Standalone Assets and Liabilities

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

Rs in Lakhs

Particulars	STANDALONE	
	As at 30 09 2023	As at 31 03 2023
	Unaudited	Audited
A ASSETS		
1. Non-Current Assets :		
(a) Property, Plant and Equipment	109.99	52.55
(b) Investment Property	32.50	2399.56
(c) Intangible assets	291.88	
(d) Financial Assets :		
Investments	10.00	10.00
Other Financial Assets	1451.31	647.75
(e) Other Non- Current Assets	10755.17	10735.00
Total Non -Current Assets	12650.85	13844.86
2. Current Assets :		
(a) Inventories	2025.00	353
(b) Financial Assets :		
i. Trade Receivables	9997.04	8430.02
ii. Cash and Cash Equivalents	795.66	274.76
iii. Other Financial Assets	352.71	254.14
(c) Current Tax Assets (Net)	186.33	59.27
(d) Other Current Assets	805.19	691.90
Total Current Assets	14161.93	10063.30
3. Non Current Assets held for sale	2367.05	
TOTAL ASSETS	29179.83	23908.15
B EQUITY AND LIABILITIES		
1. Equity:		
(a) Equity Share Capital	4695.16	4180.23
(b) Other Equity	4991.40	2320.89
Total Equity	9686.56	6501.13
2. Non Current Liabilities :		
(a) Financial Liabilities		
i. Borrowings	3550.00	3550.00
ii. Lease Liabilities	249.88	
iii. Other Financial liabilities	192.78	88.16
(b) Long Term Provisions		18.04
Total Non Current Liabilities	4010.70	3638.16
3. Current Liabilities :		
(a) Financial Liabilities		
i. Borrowings	2275.00	2875.00
ii. Lease Liabilities	45.38	
iii. Trade Payables		
(A) Total outstanding dues of micro and small enterprises	65.43	9.40
(B) Total outstanding dues of creditors other than micro and small enterprises.	4305.26	2683.67
iv. Other Financial Liabilities	5664.93	5479.30
(b) Short Term Provisions	1.43	1.57
(c) Other current liabilities	3125.14	2708.23
Total Current Liabilities	15482.57	13757.18
TOTAL EQUITY AND LIABILITIES	29179.83	23908.15

for W. S. INDUSTRIES (INDIA) LIMITED

Place: Chennai

Date: 8th November 2023



SEYYADURAI NAGARAJAN
CHAIRMAN
DIN. 07036078



W.S. INDUSTRIES (INDIA) LIMITED

CIN: L29142TN1961PLC004568

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

STATEMENT OF STANDALONE CASH FLOW FOR THE PERIOD ENDED 30TH SEPTEMBER 2023

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

PARTICULARS	Rs in Lakhs	
	Unaudited 30-Sep-23	Audited 31-Mar-23
A OPERATING ACTIVITIES:		
Profit/(loss) before tax from continuing operations	1640.65	320.05
Profit/(loss) before tax from discontinued operations		1645.42
Profit/(loss) before tax	1640.65	1965.46
<i>Adjustments to reconcile profit before tax to net cash flows:</i>		
Depreciation and impairment of property, plant and equipment	26.64	20.65
Net foreign exchange differences		15.15
Gain on disposal of property, plant and equipment		(198.59)
Finance costs (including fair value change in financial instruments)	298.43	537.45
Non Current Asset held - Impairment/Discarded/Sold/Transfers		
Provision for Doubtful Debts	(14.51)	(132.30)
Interest received (finance income)	(15.38)	(76.93)
Income/Loan Waiver		(2201.00)
Loss on Assets Discarded		4.02
<i>Working capital adjustments:</i>		
Movements in provisions, gratuity and government grants	6.21	13.26
(Increase)/Decrease in trade and other receivables and prepayments	(1552.51)	(8282.99)
(Increase)/Decrease in inventories	(1671.79)	(353.21)
Increase/(Decrease) in trade and other payables	1677.62	1643.49
(Increase)/Decrease in other Assets	(1162.66)	(11003.50)
Increase/(Decrease) in Liabilities and Provisions	416.91	2382.43
Increase / (Decrease) in other financial liabilities	290.26	5208.20
Net cash flows from operating activities	(60.13)	(10458.40)
B INVESTING ACTIVITIES:		
Proceeds from sale of property, plant and equipment		200.15
Proceeds from transfer of Vizag Undertaking		2084
Purchase of property, plant and equipment	(375.97)	(64.13)
Interest received (finance income)	15.38	76.93
Sale of Investments in subsidiary		(5.00)
Acquisition/Investment in subsidiary		
Net cash flows used in investing activities	(360.59)	2291.95
C FINANCING ACTIVITIES:		
Proceeds from issue of share capital and convertible warrants	1544.80	6847.01
Proceeds from exercise of Debenture options		
Interest, Redemption Premium & Others paid	(298.43)	(537.45)
Increase / (Decrease) in borrowings	(600.00)	(110.41)
Increase / (Decrease) in other financial liabilities	295.27	
Net cash flows from/(used in) financing activities	941.64	6199.15
Net increase in cash and cash equivalents	520.92	(1967.30)
Net foreign exchange difference		(15.15)
Cash and cash equivalents at the beginning of the period	274.76	2257.21
Cash and cash equivalents at the end of the period	795.66	274.76

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 period.

3 Cash and cash equivalents

Cash and Bank Balances	795.66	274.76
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Unrealised (Gain) / Loss		
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Cash and Bank Balances restated as above	795.66	274.76
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Place: Chennai

Date: 8th November 2023



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
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 subsidiary (the Holding company and its subsidiary together referred to as "the group") for the quarter ended 30th September 2023, and year to date results for the period from 1st April 2023 to 30th September 2023 ("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
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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 Note No.5 to the statement, which explains that previous financial year results include write back of amount payable to overseas customers/suppliers aggregating to Rs. 5.55 Crores relating to erstwhile Electro-porcelain products division (since discontinued) and 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.
7. The Statement includes the interim financial statements/ financial information/financial results of one subsidiary which have not been audited/reviewed, whose interim financial statements/ financial information/results reflect total assets of Rs.4.04 Lakhs as at 30th September 2023 and total revenue of Rs. Nil and Rs. Nil , total net losses of Rs. 0.12 Lakhs and Rs. 0.18 Lakhs and total comprehensive losses of Rs.0.12 Lakhs and Rs. 0.18 Lakhs for the quarter and half year ended 30th September 2023 respectively and net cash outflows of Rs.0.74 Lakhs for the period from 1st April 2023 to 30th September 2023, 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 subsidiary is not material to the group. Our conclusion is not modified in respect of above matter.

For Brahmayya & Co.,

Chartered Accountants

Firm Registration No. 0005115



N Sri Krishna

Partner

Membership No. 026575

UDIN: 23026575B&R10D2561



Place: Chennai

Date: 08-11-2023

W.S. INDUSTRIES (INDIA) LIMITED

CIN: L29142TN1961PLC004568

Registered Office: 108, Mount Poonamallee Road

Porur, Chennai 600 116

Rs in Lakhs

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS (INR AS) FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2023
(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 SEPT 2023	30th JUNE 2023	30th SEPT 2022	30th SEPT 2023	30th SEPT 2022	31ST MAR 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	8104.53	4582.59	381.04	12687.12	402.60	7967.25
II	Other Income	16.98	12.91	83.56	29.89	85.15	319.43
III	Total Revenue (I + II)	8121.51	4595.50	464.60	12717.01	487.75	8286.68
IV	Expenses						
	a) Cost of materials consumed	3525.27	2354.09	256.41	5879.35	269.01	5114.60
	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	2860.98	1374.61		4235.59		1886.33
	f) Employee benefits expense	232.89	164.80	82.28	397.69	101.46	419.26
	g) Finance Costs	130.72	152.33	136.57	283.05	136.57	425.28
	h) Depreciation and amortisation expense	18.58	8.06	0.99	26.64	1.02	20.65
	i) Other Expenses	209.93	180.45	203.89	390.38	213.82	539.31
	Total expenses	6978.37	4234.34	680.14	11212.70	721.88	8405.43
V	Profit / (Loss) before exceptional and extraordinary items and tax (III - IV)	1143.14	361.16	(215.54)	1504.31	(234.13)	(118.75)
VI	Exceptional Items		135.68		135.68		437.30
VII	Profit / (Loss) before extraordinary items and tax (V - VI)	1143.14	496.84	(215.54)	1639.99	(234.13)	318.56
VIII	Extraordinary items						
IX	Profit before tax (VII - VIII)	1143.14	496.84	(215.54)	1639.99	(234.13)	318.56
X	Tax Expense						
XI	Profit / (Loss) for the period from continuing operations (IX-X)	1143.14	496.84	(215.54)	1639.99	(234.13)	318.56
XII	Profit / (Loss) from discontinued operations (IX-X)					1645.42	1645.42
XIII	Tax expense of discontinuing operations						
XIV	Profit / (Loss) from discontinuing operations (after tax) (XII - XIII)					1645.42	1645.42
XV	Profit / (Loss) for the period (XI + XIV)	1143.14	496.84	(215.54)	1639.99	1411.29	1963.98
XVI	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss						
	(a) Remeasurement of Defined Benefits	(0.33)	0.81		0.48		
	(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						
XVII	Total other comprehensive income, net of Income Tax A(i+ii)-B(i+ii)	(0.33)	0.81		0.48		
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	1142.81	497.65	(215.54)	1640.47	1411.29	1963.98
XX	Earnings per Share (for continuing operations)						
	a) Basic	2.53	1.05	(0.79)	3.60	(0.93)	0.51
	b) Diluted	2.31	0.96	(0.79)	3.29	(0.93)	0.46
	Earnings per Share (for discontinued operations)						
	a) Basic	0.00	0.00	0.00	0.00	5.33	3.94
	b) Diluted	0.00	0.00	0.00	0.00	5.33	3.53
	Earnings per Share (for discontinued and continuing operations)						
	a) Basic	2.53	1.05	(0.79)	3.60	4.40	4.45
	b) Diluted	2.31	0.96	(0.79)	3.29	4.40	3.99



- 1 The above unaudited results were reviewed by the Audit Committee on 8th November 2023, approved and taken on record by the respective Board at its meeting held on 8th November 2023, 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 2023 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 operations of the Holding Company for the current quarter is from the continuing business of turnkey projects from erstwhile operations and infrastructure operations.
- 4 During the quarter under review:
 - i. the Holding Company has converted 350000 warrants to equity shares fully paid on 5th July 2023.
 - ii. the Holding Company has converted 280000 warrants to equity shares fully paid on 9th August 2023.
 - iii. the Holding Company has converted 1420000 warrants to equity shares fully paid on 28th September 2023.
- 5 Previous period exceptional item includes impact of write back of liability to the tune of Rs. 847.53 Lakhs pertaining to discontinued Electro-parcelain products division's and continuing business of turnkey projects of the Holding Company from erstwhile operations' long outstanding creditors and debtors with credit balances.
- 6 Current year exceptional item includes the following items.
 - (i) Receipt of compensation from NHAI for Rs.53.68 Lakhs with regards to banglore land
 - (ii) Non refundable deposit net of GST amount Rs.82 Lakhs received resultant of leasing of Banglore land whereby giving easement right by way of giving access through the property, entire amount has been recognised as revenue during the quarter.
- 7 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 property, 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. The Company is in the process of registering the Sale Certificate with Sub Registrar Office of Sunguvarchatram. Pending mutation in favour of the Company the purchase consideration paid amounting to Rs.107.35 crores has been classified as Capital advance in financial statements.
- 8 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: 8th November 2023

W.S. INDUSTRIES (INDIA) LIMITED
CIN: L29142TN1961PLC004568
Regd Office: 108, Mount Poonamallee Road, Porur, Chennai-600116
STATEMENT OF CONSOLIDATED CASH FLOW FOR THE PERIOD ENDED 30th SEPTEMBER 2023
(under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015)
Rs In Lakhs

PARTICULARS	UNAUDITED	AUDITED
	30-Sep-23	31-Mar-23
A OPERATING ACTIVITIES:		
Profit before tax from continuing operations	1640.47	318.56
Profit/(loss) before tax from discontinued operations		1645.42
Profit before tax	1640.47	1963.98
<i>Adjustments to reconcile profit before tax to net cash flows:</i>		
Depreciation and impairment of property, plant and equipment	26.64	20.65
Net foreign exchange differences		15.15
Gain on disposal of property, plant and equipment		(198.59)
Finance costs (including fair value change in financial instruments)	298.43	537.45
Non Current Asset held - Impairment/Discarded /Sold/Transfers		
Provision for Doubtful Debts	(14.51)	(132.30)
Interest received (finance income)	(15.38)	(76.93)
Income/Loan Waiver		(2201.00)
Loss on Assets Discarded		4.02
<i>Working capital adjustments:</i>		
Movements in provisions, gratuity and government grants	6.21	13.26
(Increase)/Decrease in trade and other receivables and prepayments	(1552.51)	(8282.99)
(Increase)/Decrease in inventories	(1671.79)	(353.21)
Increase/(Decrease) in trade and other payables	1677.62	1643.49
(Increase)/Decrease in other Assets	(1162.66)	(11003.01)
Increase/(Decrease) in Liabilities and Provisions	416.86	2382.42
Increase / (Decrease) in other financial liabilities	289.74	5208.61
Net cash flows from operating activities	(60.87)	(10459.00)
B INVESTING ACTIVITIES:		
Proceeds from sale of property, plant and equipment		200.15
Proceeds from transfer of Vizag Undertaking		2084.00
Purchase of property, plant and equipment	(375.97)	(64.13)
Interest received (finance income)	15.38	76.93
On account of cessation of control in Subsidiary		
Net cash flows used in Investing activities	(360.59)	2296.95
C FINANCING ACTIVITIES:		
Proceeds from issue of share capital and convertible warrants	1544.80	6847.01
Proceeds from exercise of Debenture options		
Interest, Redemption Premium & Others paid	(298.43)	(537.45)
Increase / (Decrease) in borrowings	(600.01)	(110.41)
Increase / (Decrease) in other financial liabilities	295.27	
Net cash flows from/(used in) financing activities	941.63	6199.15
Net increase in cash and cash equivalents	520.17	(1962.90)
Net foreign exchange difference		(15.15)
Cash and cash equivalents at the beginning of the period	279.54	2257.59
Cash and cash equivalents at the end of the period	799.71	279.54

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 period.

3 Cash and cash equivalents

Cash and Bank Balances 799.71 279.54

Unrealised (Gain) / Loss

Cash and Bank Balances restated as above 799.71 279.54

for W.S.INDUSTRIES (INDIA) LIMITED

Place: Chennai

Date: 8th November 2023



SEYYADUPAI 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 2023	As at 31 03 2023
		Unaudited	Audited
A ASSETS			
1. Non-Current Assets :			
(a) Property, Plant and Equipment	109.99	52.55	
(b) Investment Property	2399.56	2399.56	
(c) Intangible Assets	291.88		
(d) Financial Assets :			
Other Financial Assets	1451.31	647.75	
(e) Other Non- Current Assets	10755.17	10735.00	
Total Non -Current Assets		15007.91	13834.86
2. Current Assets :			
(a) Inventories	2025.00	353.21	
(b) Financial Assets :			
i. Trade Receivables	9997.04	8430.02	
ii. Cash and Cash Equivalents	799.71	279.54	
iii. Other Financial Assets	352.71	254.14	
(c) Current Tax Assets (Net)	186.33	59.27	
(d) Other Current Assets	805.19	691.90	
Total Current Assets		14165.98	10068.08
3. Non Current Assets held			
TOTAL ASSETS		29173.89	23902.94
B EQUITY AND LIABILITIES			
1. Equity:			
(a) Equity Share Capital	4695.16	4180.23	
(b) Other Equity	4985.42	2315.08	
Total Equity		9680.58	6495.31
2. Non Current Liabilities :			
(a) Financial Liabilities			
i. Borrowings	3550.00	3550.00	
ii. Lease Liabilities	249.88		
iii. Other Financial liabilities	192.78	3992.66	88.16
(b) Long Term Provisions		18.04	11.69
Total Non Current Liabilities		4010.70	3649.85
3. Current Liabilities :			
(a) Financial Liabilities			
i. Borrowings	2275.00	2875.00	
ii. Lease Liabilities	45.38		
iii. Trade Payables			
(A) Total outstanding dues of micro and small enterprises	65.43	9.40	
(B) Total outstanding dues of creditors other than micro and small enterprises.	4305.26	2683.67	
iv. Other financial liabilities	5664.95	5479.84	
(b) Short Term Provisions	1.43	1.57	
(c) Other current liabilities	3125.15	2708.29	
Total Current Liabilities		15482.61	13757.78
TOTAL EQUITY AND LIABILITIES		29173.89	23902.94

for W. S. INDUSTRIES (INDIA) LIMITED

Place: Chennai

Date: 8th November 2023



SEYYADURAI NAGARAJAN
CHAIRMAN
DIN: 07036078