

August 13, 2024

The BSE Ltd.

Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

National Stock Exchange of India Ltd.

Exchange Plaza, Plot No. C/ 1, G Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai - 400 051

Scrip Code: 522029

Trading Symbol: WINDMACHIN

OUTCOME OF THE MEETING OF THE BOARD OF DIRECTORS

[Pursuant to Regulation 30, 33 and 43 of the SEBI (LODR), 2015]

Dear Sir/Madam,

In continuation to our letter dated 6th August, 2024, we are to inform that a Meeting of Board of Directors of the Company was convened today i.e. 13th August, 2024 (Commenced at 12:00 P.M. and concluded at 03:15 P.M.) inter-alia considered, approved and transacted the following businesses;

1. The unaudited standalone and consolidated financial results for the first quarter ended June 30, 2024, along with the limited review report, are enclosed herewith as Annexure-1. These documents will also be made available on the company's website.
2. The date and time for the 61st Annual General Meeting, which will be held through Video Conferencing mode, were approved by the Board of Directors as September 20th, 2024, at 11:00 AM.
3. The Director's report and AGM Notice were presented to the board and subsequently approved by the Board of Directors.
4. Additionally, various other items on the agenda were discussed and approved as per the details sent to the Board.

Please take the same on your record.

Thanking you,

Yours faithfully,

For WINDSOR MACHINES LIMITED



NIKHILKUMAR VADERA
COMPANY SECRETARY

Encl.: as above

Independent Auditor's Review Report on the Unaudited Standalone Quarterly Financial Results and Year to date results of Company pursuant to the Regulation 33 of SEBI (listing Obligations and Disclosures Requirements) Regulations, 2015

To
The Board of Directors
Windsor Machines Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of the WINDSOR MACHINES LIMITED ('the Company') for the quarter ended June 30, 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), including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in 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. 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 Engagement (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 enquiries, 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 the Standards on Auditing specified under Section 143 (10) of the Companies Act, 2013, 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013, the SEBI circular and other accounting principles generally accepted in India, and has not disclosed the information required to be disclosed in accordance with the requirements 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. We draw attention to
 - a. Note No. 4(a) to the financial results regarding inter-corporate loans given by the company amounting to Rs. 6706 lakhs in earlier year Since no repayment has been received against the Loan, the Company has started the recovery proceedings of the outstanding amount. The



Company is exploring the possibilities of realising the land i.e. security received against this loan. Consequently, the Company has carried out valuation of this land from an independent certified valuer & shortfall on realisation, if any, will be accounted for in the year of final recovery/ settlement. Our conclusion is not modified in respect of this matter.

- b. Note No. 4(b) to the financial results regarding interest accrued on the inter-corporate loans given by the company in the earlier years. Based on the uncertainty of collection of any further interest, the company has not accrued interest income on the said inter-corporate loan (net of provision) for the quarter ended June 30, 2024 amounting to Rs. 229.29 Lakhs. The aggregate of interest not accrued for the period April 1, 2020 till June 30, 2024 amounts to Rs. 3910.51 lakhs. Our conclusion is not modified in respect of this matter.
- c. Note No. 5(a) to the financial results regarding capital advance given by the company in earlier year in relation to development of its immovable property. In view of the pending commercial negotiation with the contractor, the company had estimated a provision of Rs. 300 Lakhs as probable compensation during the year ended March 31, 2020. However, the outcome of negotiation is dependent on final future settlement. Our conclusion is not modified in respect of this matter.
- d. Note No. 5(b) to the financial results regarding capital advance given by the company in earlier years in relation to development of its immovable property. In view of the uncertainty regarding outcome of the ongoing negotiation, the company continued its judgment and did not accrue interest income for the quarter ended June 30, 2024 amounting to Rs. 104.71 Lakhs. The aggregate of Interest not accrued for the period April 1, 2020 till June 30, 2024 amounts to Rs. 1785.86 lakh. Our conclusion is not modified in respect of this matter.
- e. Note No. 6 to the financial results regarding additions to the Income Tax returns of Company for AY 2011-2012 in the past, which company appealed to CIT(A). CIT(A) cancelled additions made by AO. Income Tax Department challenged the CIT(A) decision before ITAT which has allowed appeal filed by revenue recently. Based on earlier legal advice, company is of the view that such claims are untenable in law & in facts. Company has filed Miscellaneous application (MA) to that ITAT. As per the ITAT order, Tax liability works out to be Rs. 1511.16 Lakhs including interest. Our conclusion is not modified in respect of this matter.

FOR J B T M & ASSOCIATES LLP
Firm Registration Number: W100365
Chartered Accountants


Yashika Jain
Partner



Membership No: 168952
UDIN: 24168952BKATDV5059
Place: Mumbai
Date: 13/08/2024

**WINDSOR MACHINES LIMITED**

Regd. Office - 102/103, Dev Milan Co.Op. Housing Society, Next to Tip Top Plaza, LBS Road, Thane (W) - 400 604.

website: www.windsormachines.com, email: contact@windsormachines.com, CIN. L99999MH1963PLC012642

STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON JUNE 30, 2024**PART I****Rs. in Lakhs**

Sr. No.	Particulars	3 months ended on 30.06.2024	Preceding 3 months ended on 31.03.2024	Corresponding 3 months in the previous year ended on 30.06.2023	Accounting Year ended on 31.03.2024
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income				
	a) Revenue from operations	7,916.27	10,621.80	6,550.93	33,992.90
	b) Other income (refer note 6 & 7)	51.08	0.86	80.91	262.79
	Total Income	7,967.35	10,622.66	6,631.84	34,255.69
2	Expenses				
	a) Cost of raw materials consumed	4,221.24	8,285.11	5,126.49	24,814.99
	b) Changes in inventories of FG & WIP	1,056.56	(1,040.50)	(802.73)	(1,989.54)
	c) Employee benefits expense	1,179.30	1,275.46	1,065.34	4,562.99
	d) Finance Cost	126.14	180.73	140.60	725.93
	e) Depreciation & amortisation expense	416.47	392.30	340.90	1,495.15
	f) Other expenses	1,127.96	1,521.32	891.33	4,094.36
	Total expenses	8,127.67	10,614.42	6,761.93	33,703.88
3	Profit(+)/Loss(-) before exceptional items and tax (1 - 2)	(160.32)	8.24	(130.09)	551.81
4	Exceptional items	-	-	-	-
5	Profit(+)/Loss(-) before tax (3+4)	(160.32)	8.24	(130.09)	551.81
6	Tax expense				
	Current Tax	19.00	87.78	-	368.26
	Deferred Tax	(53.02)	(29.67)	(60.35)	(158.54)
7	Net Profit(+)/Loss(-) after tax (5-6)	(126.30)	(49.87)	(69.74)	342.09
8	Other Comprehensive Income Items that will not be reclassified to profit or loss:				
	Remeasurement of the net defined benefit obligation gain/(loss)	(29.70)	(81.64)	(3.28)	(37.08)
9	Total Comprehensive Income/(loss) (net of tax) (7+8)	(156.00)	(131.51)	(73.02)	305.01
10	Paid-up Equity Share Capital (Face value of Rs.2/- each)	1,298.64	1,298.64	1,298.64	1,298.64
11	Other Equity				28,299.22
12	Earning Per Share (EPS) (In `)				
	- Basic	(0.19)	(0.08)	(0.11)	0.53
	-Diluted	(0.19)	(0.08)	(0.11)	0.53
See accompanying notes to the financial results					

NOTES :

1. The above financial results were reviewed and recommended by the Audit Committee and were approved by the Board of Directors at its meeting held on August 13, 2024.



2. Segment Information (Standalone) for the quarter ended on June 30, 2024 under SEBI (LODR) REGULATIONS, 2015.

PRIMARY SEGMENT INFORMATION (BUSINESS SEGMENTS)

Rs. in Lakhs

Sr.No	Particulars	3 months ended on 30.06.2024	Preceding 3 months ended on 31.03.2024	Corresponding 3 months in the previous year ended on 30.06.2023	Accounting Year ended on 31.03.2024
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
(i)	Segment Revenue				
	Extrusion Machinery Division	3,009.73	4,480.00	2,589.45	15,334.63
	Injection Moulding Machinery	4,945.36	6,133.56	4,036.46	18,890.60
	Total Segment Revenue	7,955.09	10,613.56	6,625.91	34,225.23
(ii)	Segment Results				
	Extrusion Machinery Division	(244.77)	27.96	(65.10)	662.86
	Injection Moulding Machinery	268.85	173.79	162.74	955.59
	Total Segment Results	24.08	201.75	97.64	1,618.45
	Unallocated Corporate income net of unallocated expenses	(58.26)	(12.78)	(87.13)	(340.71)
	Profit / (Loss) before interest and taxation	(34.18)	188.97	10.51	1,277.74
	Finance cost	126.14	180.73	140.60	725.93
	Profit(+)/Loss(-) before exceptional items and tax	(160.32)	8.24	(130.09)	551.81
	Exceptional items	-	-	-	-
	Profit(+)/Loss(-) before tax	(160.32)	8.24	(130.09)	551.81
	Tax Expenses				
	Current Tax	19.00	87.78	-	368.26
	Deferred tax	(53.02)	(29.67)	(60.35)	(158.54)
	Net Profit/ (Loss) after tax	(126.30)	(49.87)	(69.74)	342.09
	Other Comprehensive Income	(29.70)	(81.64)	(3.28)	(37.08)
Net Comprehensive Income	(156.00)	(131.51)	(73.02)	305.01	
(iii)	Segment Assets				
	Extrusion Machinery Division	18,874.54	19,598.69	18,011.15	19,598.69
	Injection Moulding Machinery	12,607.94	12,554.53	12,630.82	12,554.53
	Total Segment Assets	31,482.48	32,153.22	30,641.97	32,153.22
	Unallocated Corporate Assets	22,858.63	22,949.72	26,691.58	22,949.72
	Total Assets	54,341.11	55,102.94	57,333.55	55,102.94
(iv)	Segment Liabilities				
	Extrusion Machinery Division	7,474.53	7,638.37	6,598.22	7,638.37
	Injection Moulding Machinery	6,974.30	7,020.14	5,517.79	7,020.14
	Total Segment Liabilities	14,448.83	14,658.51	12,116.01	14,658.51
	Unallocated Corporate Liabilities	10,450.42	10,846.59	15,348.40	10,846.59
	Total Liabilities	24,899.25	25,505.10	27,464.41	25,505.10

The segment assets and segment results include the assets and expenses respectively, which are identifiable with each segment and amounts allocated to the respective segments on a reasonable basis.



- 3 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and Companies (Indian Accounting Standard) (Amendment) Rules, 2016.
- 4 a) The company had given inter-corporate loans of Rs. 6706 Lakhs in the earlier years. Since no repayment has been received against the Loan, the Company has started the recovery proceedings of the outstanding amount. The Company is exploring the possibilities of realising the land i.e. security received against this loan. Consequently, the Company has carried out valuation of this land from an independent certified valuer & shortfall on realisation, if any, will be accounted for in the year of final recovery/ settlement.
- b) In view of uncertainty of ultimate collection of further interest, the company has not accrued interest income on the said intercorporate loan (net of provision) for the quarter ended June 30, 2024 amounting to Rs. 229.29 Lakhs. The aggregate of interest not accrued for the period April 1, 2020 till June 30, 2024 amounts to Rs. 3910.51 Lakhs.
- 5 a) The company had given interest bearing capital advance of Rs. 3000 Lakhs in earlier year in relation to development of its immovable property situated at Thane. However, in view of ongoing commercial negotiation with respect to fulfilment of the terms of the contract, management feels that the Company may have to enter into a compromise arrangement and pay compensation to the contractor. During the year ended March 31, 2020, the company had made provision of Rs. 300 Lakhs towards estimated compensation and not accrued interest for the year ended March 31, 2020. During the year, no major development has occurred and the company has continued the same judgement in relation to provision of Rs. 300 Lakhs.
- b) In view of the uncertainty regarding outcome of the ongoing negotiation, the company continued its judgement and did not accrue interest income for the quarter ended June 30, 2024 amounting to Rs. 104.71 Lakhs. The aggregate of Interest not accrued for the period April 1, 2020 till June 30, 2024 amounts to Rs. 1785.86 lakhs.
- 6 The Assessing Officer (AO) made certain additions to the Income Tax return of Company for AY 11-12 in the past, which Company appealed to CIT (A). CIT (A) cancelled additions made by AO. The Income Tax Department challenged the CIT (A) decision before ITAT which has allowed appeals filled by revenue. Based on earlier legal advice, the Company is of the view that such claims are untenable in law & in facts. Company has filed a Miscellaneous Application (MA) to the ITAT & MA has been heard but the final decision from ITAT is pending. As per the ITAT order, Tax liability works out to be Rs. 1529.42 Lakhs including interest.
- 7 Previous period figures have been restated for prior period adjustments and regrouped/reclassified, wherever necessary, to make them comparable with current period figures.

By Order of the Board
For, Windsor Machines Limited



A handwritten signature in blue ink that reads "Bansod" with a stylized flourish.

Vinay Bansod

Whole time Director & CEO

(DIN: 09168450)

Place: Ahmedabad

Date: August 13, 2024

Independent Auditor's Review Report on the Unaudited Consolidated Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

To
The Board of Directors
Windsor Machines Limited

1. We have reviewed the accompanying statement of unaudited Consolidated financial results ('the Statement') of the WINDSOR MACHINES LIMITED ('the Parent') and its Subsidiaries (the Parent Company and its subsidiaries together referred to as 'the Group') attached herewith for the quarter ended June 30, 2024, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in 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. 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 specified under section 143 (10) of the Companies Act, 2013 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
4. The Statement includes the results of the following entities:

Sr.No	Name of the Entity	Relationship
1	Wintal Machines S.R.L	Wholly owned subsidiary
2	R Cube Energy Storage Systems Private Limited	Subsidiary

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of other auditor referred to in paragraph 7 and 8 below, nothing has come to our attention that causes us to believe that the accompanying



Statement, prepared in accordance with the accounting principles laid down in the Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements 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.

6. We draw attention to
- a. Note No. 4(a) to the financial results regarding inter-corporate loans given by the company amounting to Rs. 6706 lakhs in earlier year Since no repayment has been received against the Loan, the Company has started the recovery proceedings of the outstanding amount. The Company is exploring the possibilities of realising the land i.e. security received against this loan. Consequently, the Company has carried out valuation of this land from an independent certified valuer & shortfall on realisation, if any, will be accounted for in the year of final recovery/ settlement. Our conclusion is not modified in respect of this matter.
 - b. Note No. 4(b) to the financial results regarding interest accrued on the inter-corporate loans given by the company in the earlier years. Based on the uncertainty of collection of any further interest, the company has not accrued interest income on the said inter-corporate loan (net of provision) for the quarter ended June 30, 2024 amounting to Rs. 229.29 Lakhs. The aggregate of interest not accrued for the period April 1, 2020 till June 30, 2024 amounts to Rs. 3910.51 lakhs. Our conclusion is not modified in respect of this matter.
 - c. Note No. 5(a) to the financial results regarding capital advance given by the company in earlier year in relation to development of its immovable property. In view of the pending commercial negotiation with the contractor, the company had estimated a provision of Rs. 300 Lakhs as probable compensation during the year ended March 31, 2020. However, the outcome of negotiation is dependent on final future settlement. Our conclusion is not modified in respect of this matter.
 - d. Note No. 5(b) to the financial results regarding capital advance given by the company in earlier years in relation to development of its immovable property. In view of the uncertainty regarding outcome of the ongoing negotiation, the company continued its judgment and did not accrue interest income for the quarter ended June 30, 2024 amounting to Rs. 104.71 Lakhs. The aggregate of Interest not accrued for the period April 1, 2020 till June 30, 2024 amounts to Rs. 1785.86 lakh. Our conclusion is not modified in respect of this matter.
 - e. Note No. 6 to the financial results regarding additions to the Income Tax returns of Company for AY 2011-2012 in the past, which company appealed to CIT(A). CIT(A) cancelled additions made by AO. Income Tax Department challenged the CIT(A) decision before ITAT which has allowed appeal filed by revenue recently. Based on earlier legal advice, company is of the view that such claims are untenable in law & in facts. Company has filed Miscellaneous application (MA) to that ITAT. As per the ITAT order, Tax liability works out to be Rs. 1511.16 Lakhs including interest. Our conclusion is not modified in respect of this matter.
7. We did not review the Interim financial results of a subsidiary, whose financial statements (before eliminating Inter-company balances) reflect total assets of Rs. 2001.39 lakhs, Revenue of NIL, total net loss after tax of Rs. 0.66 lakhs and total comprehensive loss of Rs. 0.66 lakhs for the quarter



ended June 30, 2024, considered in the statement. These financial results have been reviewed by other auditor whose report has been furnished to us by the management.

Our conclusion, on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of this subsidiary are based solely on the review report of such other auditor and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of this matter.

8. The result also includes financial information (before eliminating inter-company balances) reflecting total assets of Rs. 3130.60 Lakhs, total revenue of Rs. 167.15 Lakhs and total net loss after tax of Rs. 281.39 lakhs and total comprehensive profit of Rs. 34.09 Lakhs for the quarter ended June 30, 2024 relating to a foreign subsidiary whose financials information has been prepared in accordance with accounting principles generally accepted in Italy and which have been reviewed by another auditor under generally accepted auditing standards applicable in Italy. The parent company's management has converted the financial information of such subsidiary located outside India from accounting principles generally accepted in Italy to accounting principles generally accepted in India. Our opinion on the consolidated financial results in so far as it relates to the financial information of such subsidiary located outside India, is based on the report of other auditor and the converted financial information prepared by the management of the parent company and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of this matter.

FOR J B T M & ASSOCIATES LLP

Firm Registration Number: W100365

Chartered Accountants


Yashika Jain
Partner

Membership No: 168952

UDIN: 24168952BKATDW7120

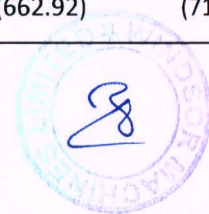
Place: Mumbai

Date: 13/08/2024



CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON JUNE 30, 2024

PART I		Rs. in Lakhs			
Sr. No.	Particulars	3 months ended on 30.06.2024	Preceding 3 months ended on 31.03.2024	Corresponding 3 months in the previous year ended on 30.06.2023	Accounting Year ended on 31.03.2024
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income				
	a) Revenue from operations	8,083.42	10,937.66	6,893.65	35,397.05
	b) Other income (refer note 6 & 7)	62.61	8.01	100.74	294.70
	Total Income	8,146.03	10,945.67	6,994.39	35,691.75
2	Expenses				
	a) Cost of raw materials consumed	4,314.04	8,593.55	5,194.51	25,235.89
	b) Changes in inventories of finished goods, work-in-progress & stock in trade	1,067.41	(1,189.59)	(789.31)	(1,994.92)
	c) Employee benefits expense	1,353.66	1,465.17	1,296.87	5,371.13
	d) Finance Cost	188.98	680.39	300.80	1,521.79
	e) Depreciation & amortisation expense	432.35	404.86	381.77	1,564.00
	f) Other expenses	1,231.95	1,680.90	1,005.72	4,555.51
	Total expenses	8,588.40	11,635.29	7,390.36	36,253.41
3	Profit (+)/Loss (-) before exceptional items & share of loss from Investment accounted under Equity Method (1 - 2)	(442.37)	(689.62)	(395.97)	(561.66)
4	Share in Gain/(Loss) from Investment accounted under Equity Method	-	-	-	-
5	Profit(+)/Loss(-) before exceptional items and tax (3+4)	(442.37)	(689.62)	(395.97)	(561.66)
6	Exceptional items	-	-	-	-
7	Profit(+)/Loss(-) before tax (5+6)	(442.37)	(689.62)	(395.97)	(561.66)
8	Tax expense				
	Current Tax	19.00	87.78	-	368.26
	Deferred Tax	(53.02)	(29.67)	(60.35)	(158.54)
9	Net Profit(+)/Loss(-) after tax (7-8)	(408.35)	(747.73)	(335.62)	(771.38)
10	Other Comprehensive Income Items that will not be reclassified to profit or loss:				
	Remeasurement of the net defined benefit obligation gain / (loss)	(29.70)	(81.64)	(3.28)	(37.08)
	Exchange differences on translation of foreign operations and loss	315.49	(60.42)	(324.02)	97.14
11	Total Comprehensive Income/(loss) (net of tax) (9+10)	(122.56)	(889.79)	(662.92)	(711.32)



12	Net Profit attributable to :				
	Owners of equity	(407.98)	(747.23)	(335.24)	(769.71)
	Non-controlling interest	(0.37)	(0.50)	(0.38)	(1.67)
	Other Comprehensive Income attributable to:				
	Owners of equity	285.79	(142.06)	(327.30)	60.06
	Non-controlling interest	-	-	-	-
	Total Comprehensive Income attributable to:				
	Owners of equity	(122.19)	(889.30)	(662.54)	(709.65)
	Non-controlling interest	(0.37)	(0.50)	(0.38)	(1.67)
13	Paid-up Equity Share Capital (Face value of Rs.2/- each)	1,298.64	1,298.64	1,298.64	1,298.64
14	Other Equity				25,370.37
15	Earning Per Share (EPS) (In `)				
	- Basic	(0.63)	(1.15)	(0.52)	(1.19)
	-Diluted	(0.63)	(1.15)	(0.52)	(1.19)
See accompanying notes to the financial results					

NOTES :

1. The above financial results were reviewed and recommended by the Audit Committee and were approved by the Board of Directors at its meeting held on August 13, 2024.



2. Segment Information (Consolidated) for the quarter ended on June 30, 2024 under SEBI (LODR) REGULATIONS, 2015.

PRIMARY SEGMENT INFORMATION (BUSINESS SEGMENTS)

Rs. in Lakhs

Sr.No	Particulars	3 months ended on 30.06.2024	Preceding 3 months ended on 31.03.2024	Corresponding 3 months in the previous year ended on 30.06.2023	Accounting Year ended on 31.03.2024
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
(i)	Segment Revenue				
	Extrusion Machinery Division	3,009.73	4,480.00	2,589.45	15,334.63
	Injection Moulding Machinery	5,124.04	6,456.56	4,399.00	20,326.66
	Energy Storage Systems	-	-	-	-
	Total Segment Revenue	8,133.77	10,936.56	6,988.45	35,661.29
(ii)	Segment Results				
	Extrusion Machinery Division	(244.77)	27.96	(65.10)	662.86
	Injection Moulding Machinery	50.30	(23.51)	57.76	641.00
	Energy Storage Systems	(0.66)	(0.90)	(0.70)	(3.02)
	Total Segment Results	(195.13)	3.55	(8.04)	1,300.84
	Unallocated Corporate income net of unallocated expenses	(58.26)	(12.78)	(87.13)	(340.71)
	Profit / (Loss) before interest and taxation	(253.39)	(9.23)	(95.17)	960.13
	Finance cost	188.98	680.39	300.80	1,521.79
	Profit (+)/Loss (-) before exceptional items and share of loss from Investment accounted under Equity Method and taxation	(442.37)	(689.62)	(395.97)	(561.66)
	Share in Gain/(Loss) from Investment accounted under Equity Method	-	-	-	-
	Profit(+)/Loss(-) before exceptional items and tax	(442.37)	(689.62)	(395.97)	(561.66)
	Exceptional items	-	-	-	-
	Profit(+)/Loss(-) before tax	(442.37)	(689.62)	(395.97)	(561.66)
	Tax Expenses				
	Current Tax	19.00	87.78	-	368.26
	Deferred tax	(53.02)	(29.67)	(60.35)	(158.54)
	Net Profit/ (Loss) after tax	(408.35)	(747.73)	(335.62)	(771.38)
	Other Comprehensive Income	285.79	(142.06)	(327.30)	60.06
	Net Comprehensive Income	(122.56)	(889.79)	(662.92)	(711.32)



(iii)	Segment Assets				
	Extrusion Machinery Division	18,874.54	19,598.69	18,011.15	19,598.69
	Injection Moulding Machinery	15,736.14	15,679.55	16,520.59	15,679.55
	Energy Storage Systems	2,001.39	2,002.02	2,004.10	2,002.02
	Total Segment Assets	36,612.07	37,280.26	36,535.84	37,280.26
	Unallocated Corporate Assets	21,941.57	22,032.68	25,774.60	22,032.68
	Total Assets	58,553.64	59,312.94	62,310.44	59,312.94
(iv)	Segment Liabilities				
	Extrusion Machinery Division	7,474.53	7,638.37	6,598.22	7,638.37
	Injection Moulding Machinery	13,223.66	13,031.61	12,142.10	13,031.61
	Energy Storage Systems	31.15	30.92	30.88	30.92
	Total Segment Liabilities	20,729.36	20,700.90	18,771.20	20,700.90
	Unallocated Corporate Liabilities	10,450.42	10,846.59	15,348.40	10,846.59
	Total Liabilities	31,179.78	31,547.49	34,119.60	31,547.49


The segment assets and segment results include the assets and expenses respectively, which are identifiable with each segment and amounts allocated to the respective segments on a reasonable basis.



- 3 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and Companies (Indian Accounting Standard) (Amendment) Rules, 2016.
- 4 a) The company had given inter-corporate loans of Rs. 6706 Lakhs in the earlier years. Since no repayment has been received against the Loan, the Company has started the recovery proceedings of the outstanding amount. The Company is exploring the possibilities of realising the land i.e. security received against this loan. Consequently, the Company has carried out valuation of this land from an independent certified valuer & shortfall on realisation, if any, will be accounted for in the year of final recovery/ settlement.
- b) In view of uncertainty of ultimate collection of further interest, the company has not accrued interest income on the said intercorporate loan (net of provision) for the quarter ended June 30, 2024 amounting to Rs. 229.29 Lakhs. The aggregate of interest not accrued for the period April 1, 2020 till June 30, 2024 amounts to Rs. 3910.51 Lakhs.
- 5 a) The company had given interest bearing capital advance of Rs. 3000 Lakhs in earlier year in relation to development of its immovable property situated at Thane. However, in view of ongoing commercial negotiation with respect to fulfilment of the terms of the contract, management feels that the Company may have to enter into a compromise arrangement and pay compensation to the contractor. During the year ended March 31, 2020, the company had made provision of Rs. 300 Lakhs towards estimated compensation and not accrued interest for the year ended March 31, 2020. During the year, no major development has occurred and the company has continued the same judgement in relation to provision of Rs. 300 Lakhs.
- b) In view of the uncertainty regarding outcome of the ongoing negotiation, the company continued its judgement and did not accrue interest income for the quarter ended June 30, 2024 amounting to Rs. 104.71 Lakhs. The aggregate of Interest not accrued for the period April 1, 2020 till June 30, 2024 amounts to Rs. 1785.86 lakhs.
- 6 The Assessing Officer (AO) made certain additions to the Income Tax return of Company for AY 11-12 in the past, which Company appealed to CIT (A). CIT (A) cancelled additions made by AO. The Income Tax Department challenged the CIT (A) decision before ITAT which has allowed appeals filled by revenue. Based on earlier legal advice, the Company is of the view that such claims are untenable in law & in facts. Company has filed a Miscellaneous Application (MA) to the ITAT & MA has been heard but the final decision from ITAT is pending. As per the ITAT order, Tax liability works out to be Rs. 1529.42 Lakhs including interest.
- 7 Previous period figures have been restated for prior period adjustments and regrouped/reclassified, wherever necessary, to make them comparable with current period figures.

By Order of the Board

For, Windsor Machines Limited



Vinay Bansod

Whole time Director & CEO

(DIN: 09168450)

Place: Ahemdabad

Date: August 13, 2024

