

May 12, 2022

**The BSE Ltd.**

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

**Scrip Code:** 522029

**National Stock Exchange of India Ltd.**

Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C/ 1,  
G Block, Bandra-Kurla Complex, Bandra (E),  
Mumbai - 400 051

**Trading Symbol:** WINDMACHIN

**ANNUAL SECRETARIAL COMPLIANCE REPORT**

*[Pursuant to Regulation 24A of the SEBI (LODR) Regulations, 2015]*

Dear Sir/ Madam,

Pursuant to the aforementioned regulation, please find enclosed Annual Secretarial Compliance Report issued by M/s. Kashyap R. Mehta & Associates, Practicing Company Secretaries, for the financial year ended on March 31, 2022.

You are requested to take note of the same and notify your constituents accordingly.

Thanking you,

Yours faithfully,

**For WINDSOR MACHINES LIMITED**

**DEEPAK VYAS**  
**COMPANY SECRETARY**

**Encl.:** as above.

B – 403, 'The First', Beside ITC Narmada Hotel, Behind Keshavbaug, Vastrapur, Ahmedabad – 380 015

**Tel. No. : 079-2970 2975 / 76 / 77 • Mobile: 98250 15581 • Email : kashyaprmehta@hotmail.com • Web : www.cskashyap.in**

To,  
The Board of Directors,  
**Windsor Machines Limited**  
102/103, Devmilan Co. Op. Housing Society,  
Next to Tip Top Plaza,  
L. B. S. Road, Thane (W) – 400 604

Dear Sirs,

**Sub.: Secretarial Compliance Report for the financial year ended on 31<sup>st</sup> March, 2022**

We, **Kashyap R. Mehta & Associates, Company Secretaries, Ahmedabad** have examined:

- (a) all the documents and records made available to us and explanation provided by Windsor Machines Limited (“the listed entity/the Company”),
- (b) the filings/ submissions made by the listed entity to BSE Limited and National Stock Exchange of India Limited
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the financial year ended on 31<sup>st</sup> March, 2022 in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder. have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;  
---Not applicable during the reporting year-----
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;  
---Not applicable during the reporting year-----





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- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2021;
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;  
---Not applicable during the reporting year-----
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018
- (i) Securities and Exchange Board of India (Investor Education and Protection Fund) Regulations, 2009

and circulars/ guidelines issued thereunder;

and based on the above examination, we hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

Sr. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1.	As per Regulation 6(1) of SEBI (LODR) Regulations, 2015, listed entity shall appoint a qualified company secretary as the compliance officer	The Company had no Company Secretary as Compliance Officer for a period of 30 days during the year 2021-22 under review.	There was no Company Secretary as Compliance Officer of the Company for a period from 1 <sup>st</sup> October, 2021 to 31 <sup>st</sup> October, 2021. However, the Company appointed a qualified Company Secretary as Compliance Officer of the Company w.e.f. 1 <sup>st</sup> November, 2021.
2.	As per Regulation 18(2)(a) of SEBI (LODR) Regulations, 2015, the audit committee shall meet at least four times in a year and not more than one hundred and twenty days shall elapse between two meetings	There was gap of more than 120 days between two consecutive Audit Committee Meetings of the Company held on 4 <sup>th</sup> February, 2021 and 30 <sup>th</sup> June, 2021 respectively.	There was gap of more than 120 days between two consecutive Audit Committee Meetings of the Company.  As per the explanation and papers as made available to us for inspection, the Company vide its reply letter dated 11 <sup>th</sup> August, 2021 addressed to National Stock Exchange of India Limited ('the Stock

June 4, 2021  
FCS: 1821  
COP: 2052  
FRN: S2011GJ16650  
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Ahmedabad-380015



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Sr. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
			Exchange') has given clarification to the Stock Exchange for the said gap.
3.	Reg. 31 of SEBI (LODR) Regulations, 2015 pertaining to shareholding pattern to be filed by listed entity with Stock Exchanges on quarterly basis read with SEBI's System Driven Disclosures (SDD) requirements pertaining to SAST & PIT Regulations disclosures requirements	There is deviation / difference between the Shareholding held by one of the Promoters of the Company as held in its demat account and as reflected with explanation in all four quarterly shareholding patterns of the Company filed with the Stock Exchanges during the audit period.	As per the explanation provided by the company, the promoters have confirmed to the Company that they are beneficially and legally owner of the shares which are not in their demat account.  We are not in a position to independently verify the claim.

(b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from our examination of those records.

(c) The following are the details of actions taken against the listed entity/ its Promoters/ Directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr.No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ Remarks of the Practicing Company Secretary, if any
1.	National Stock Exchange of India Limited (NSE / the Exchange)	It has been observed by the exchange that the submission made by the company in the shareholding pattern of September, 2021 quarter is different from the submissions made by the Company in previous quarter ended June 30, 2021 w.r.t. the shareholding of one of the promoters of the Company.	Letter of National Stock Exchange of India Limited vide Ref No. NSE/LIST/37617 dated 6 <sup>th</sup> December, 2021 asking for clarification regarding the deviation.	The Company replied to the NSE vide its letter dated 17 <sup>th</sup> December, 2021.  We are not in a position to independently verify the claim.
2.	National Stock Exchange	With respect to Quarterly submission of shareholding pattern for December 31, 2021,	Letter of National Stock Exchange of India Limited	The Company replied to the NSE vide its letter dated





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	of India Limited (NSE / the Exchange)	it has been observed by the exchange that the entity which is covered as promoter / promoter group in System Driven Disclosures (SDD) for Insider Trading (as per SEBI circular dated September 09, 2020), however not appearing as promoter / promoter group as per Table II of shareholding pattern (SHP) or vice-versa	vide Ref No. NSE/LIST/41355 dated 8 <sup>th</sup> March, 2022 asking for clarification regarding the deviation.	11 <sup>th</sup> March, 2022. We are not in a position to independently verify the claim.
3.	National Stock Exchange of India Limited (NSE / the Exchange)	Gap between two consecutive Audit Committee Meetings is more than 120 days for quarter ended June 30, 2021.	Email of NSE dated August 10, 2021, seeking clarification on - Gap between two consecutive Audit Committee Meetings is more than 120 days for quarter ended June 30, 2021.	There was gap of more than 120 days between two consecutive Audit Committee Meetings.  The Company vide its reply letter dated 11 <sup>th</sup> August, 2021 has given clarification to the Stock Exchange for the said gap.

The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended.....	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1.	The Company being in Top 2000 listed entities shall have at least six Directors as per Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.  Due to resignation of Mr. Prakash Chandra Kundalia as Director of the Company w.e.f. 16 <sup>th</sup> June, 2020, the number of Board of Directors was comprising with less	31 <sup>st</sup> March, 2021	The Company, to fulfil the requirement, had appointed Mr. Manoj Lodha as Independent Director on the Board of the Company w.e.f. 31 <sup>st</sup> July, 2020 and has complied with the regulation.	The Board of Directors of the Company is now duly constituted and has complied with the applicable provisions.





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Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended.....	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
	than 6 directors for 45 days during the year 2020-21.			
2.	As per Reg. 31 of SEBI (LODR) Regulations, 2015 there was deviation in the disclosure in shareholding pattern by the Company pertaining to shareholding of one of its Promoters due to off market transfer of part of their shares for the quarters ended 30-06-2019, 30-09-2019, 31-12-2019 & 31-03-2020. We have been provided a copy of the Certificate of Promoter dated 12 <sup>th</sup> May, 2020 along with Form D prescribed under SEBI (PIT) Regulations, 2015.	31 <sup>st</sup> March, 2020	As per the certificate dated 12 <sup>th</sup> May, 2020 & 5 <sup>th</sup> April, 2021 provided by the Promoter to the Company, the Promoter claim that the shares are in the pool account of the Brokers and the beneficial and legal interest is still with the Promoter.	As on the date of this report the shares are continuing to remain in the pool account of the Brokers and the beneficial and legal interest is still with the Promoter. We are not in a position to independently verify the claim.
2.	According to Reg. 7(2) of SEBI (PIT) Regulations, 2015, as explained, the Company has not received any disclosure under regulation 7(2) of SEBI PIT Regulations, 2015 from the said Promoter.	31 <sup>st</sup> March, 2020	The disclosure of the off market transfer of shares by one of the Promoters of the Company aggregating to a traded value in excess of ten lakh rupees during the quarter ended June, 2019 was not submitted to the Stock Exchanges because as per the certificate dated 12 <sup>th</sup> May, 2020 & 5 <sup>th</sup> April, 2021 provided by the Promoter to the Company, the Promoter claims that the shares are in the pool account of the Brokers and the beneficial and legal interest is still with the Promoter.	As explained, the Company has not received any disclosure under regulation 7(2) of SEBI PIT Regulations, 2015, from the said promoter.



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- (d) The Reporting of 'Clause 6(A) and 6(B) of the SEBI Circular No. CIR/CFD/CMD1/114/2019 dated 18<sup>th</sup> October, 2019' regarding 'Resignation of Statutory Auditors' from listed entities and their material Subsidiaries is not applicable during the period under review.

For KASHYAP R. MEHTA & ASSOCIATES,  
COMPANY SECRETARIES,  
FRN: S2011GJ166500



Date: 9<sup>th</sup> May, 2022  
Place: Ahmedabad

KASHYAP R. MEHTA  
PROPRIETOR

FCS-1821 : COP-2052 : PR-583/2019  
UDIN: F001821D000287843

**Notes:**

- i. Due to COVID-19 pandemic, we have conducted the assignment by examining the Secretarial Records including minutes, documents, Registers and other records etc., and some of them received by way of electronic mode from the Company and could not be verified from the original records. The management has confirmed that the records submitted to us are true and correct.
- ii. This Report is limited to the Statutory Compliances on laws / regulations / guidelines listed in our report which have been complied by the Company up to the date of this Report pertaining to Financial Year 2021-22. We are not commenting on the Statutory Compliances whose due dates are extended by Regulators from time to time due to COVID-19 or still there is time line to comply with such compliances.