

May 15, 2023

The BSE Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor, Plot No. C/ 1,
G Block, Bandra-Kurla Complex, Bandra (E),
Mumbai - 400 051

Scrip Code: 522029

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, 2023.

You are requested to take note of the same.

Thanking you,

Yours faithfully,
For **WINDSOR MACHINES LIMITED**

NIKHILKUMAR VADERA
COMPANY SECRETARY

Encl.: as above.

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) – 400604

Dear Sirs,

Sub.: Secretarial Compliance Report for the financial year ended on 31st March, 2023

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

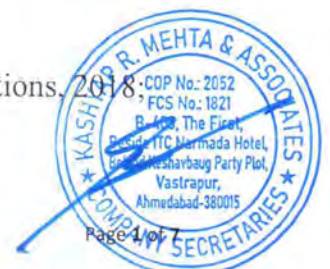
- (a) all the documents and records made available to us and explanation provided by Windsor Machines Limited (“the listed entity/the Company”),
- (b) the filings/ submissions made by the listed entity to BSE Limited (BSE) and National Stock Exchange of India Limited (NSE)
- (c) website of the listed 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 31st March, 2023 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-----



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

- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) 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;

and circulars/ guidelines issued thereunder.

We hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations /Remarks by PCS
1	<p>Secretarial Standards:</p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable</p>	Yes	
2	<p>Adoption and timely updation of the Policies:</p> <ul style="list-style-type: none"> All applicable policies under SEBI Regulations are adopted with the approval of Board of Directors of the listed entities All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations / circulars / guidelines issued by SEBI 	Yes Yes	
3	<p>Maintenance and disclosures on Website:</p> <ul style="list-style-type: none"> The Listed entity is maintaining a functional website Timely dissemination of the documents/ information under a separate section on the website Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website 	Yes Yes Yes	



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

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations /Remarks by PCS
4	Disqualification of Director: None of the Director(s) of the Company is/are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	
5	Details related to Subsidiaries of listed entities have been examined w.r.t.: (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries	N.A. N.A.	The Company does not have any Material Subsidiary company
6	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	
7	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	As per SEBI Listing Regulations and the Companies Act, 2013, the Board Evaluation is required to be done once in a year.
8	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved / ratified / rejected by the Audit Committee, in case no prior approval has been obtained.	Yes N.A.	All Related party transactions were entered after obtaining prior approval of audit committee
9	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder	Yes	



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

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations /Remarks by PCS
10	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	
11	Actions taken by SEBI or Stock Exchange(s), if any: No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein (**).	Yes	No action has been taken
12	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	Yes	

Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations /Remarks by PCS*
1	Compliances with the following conditions while appointing/re-appointing an auditor		
	i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or	N.A.	As there is no such instance / event of Resignation of the Statutory Auditors during the period under review.
	ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or	N.A.	
	iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year	N.A.	



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

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations /Remarks by PCS*
2	Other conditions relating to resignation of statutory auditor		
	<p>i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</p> <p>a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information / explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information: The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p>	<p>N.A.</p> <p>N.A.</p> <p>N.A.</p> <p>N.A.</p>	<p>As there is no such instance / event of Resignation of the Statutory Auditors during the period under review.</p>
3	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/ CFD/CMD1/114/2019 dated 18th October, 2019.	N.A.	As there is no such instance / event of Resignation of the Statutory Auditors during the period under review.



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 : kashyapmehta@hotmail.com • Web : www.cskashyap.in

(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)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1	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	Regulation 31 of SEBI Listing Regulations	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 FY 2022-23.	NSE	Clarification sought	Difference in shareholding data of Promoters Shareholding between Quarterly Shareholding patterns filed by Company with SEs and data made available to SEs through SDD.	Nil	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.	The Company replied to the NSE giving clarifications to that effect.	-

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

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1	Listed entity shall appoint a qualified company secretary as the compliance officer	Regulation 6(1) of SEBI Listing Regulations	The Company had no Company Secretary as Compliance Officer for a period of 30 days during the year 2021-22 under review.	-	-	The Company had no Company Secretary as Compliance Officer for a period of 30 days during the year 2021-22 under review.	Nil	There was no Company Secretary as Compliance Officer of the Company for a period from 1 st October, 2021 to 31 st October, 2021. However, the Company appointed a qualified Company Secretary as Compliance Officer of the Company w.e.f. 1 st November, 2021.	The Company appointed a qualified Company Secretary as Compliance Officer of the Company w.e.f. 1 st November, 2021.	-



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

Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Re- marks
2	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	Regulation 18(2)(a) of SEBI Listing Regulations	There was gap of more than 120 days between two consecutive Audit Committee Meetings of the Company.	NSE	Clarification sought	Gap of more than 120 days between two consecutive Audit Committee Meetings	Nil	There was gap of more than 120 days between two consecutive Audit Committee Meetings of the Company held on 4 th February, 2021 and 30 th June, 2021 respectively.	The Company vide its letter dated 11 th August, 2021 addressed to National Stock Exchange of India Limited ('the Stock 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	Regulation 31 of SEBI Listing Regulations	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 FY 2021-22	NSE	Clarification sought	Difference in shareholding data of Promoters Shareholding between Quarterly Shareholding patterns filed by Company with SEs and data made available to SEs through SDD.	Nil	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.	The Company replied to the NSE giving clarifications to that effect as and when asked by NSE.	-

For KASHYAP R. MEHTA & ASSOCIATES,
COMPANY SECRETARIES,
FRN: S2011GJ166500Date: 10th May, 2023
Place: AhmedabadKASHYAP R. MEHTA
PROPRIETORFCS-1821 : COP-2052 : PR-583/2019
UDIN: F001821E000280330

Disclaimer: We have conducted the assignment by examining the Secretarial Records including Minutes, Documents, Registers and other records etc., 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. This Report is limited to the Statutory Compliances on laws / regulations / guidelines listed in our Report which have been complied by the Company pertaining to Financial Year 2022-23. We are not commenting on the Statutory Compliances whose due dates are extended by Regulators from time to time or still there is time line to comply with such compliances.