

Date: August 12, 2019

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

**Company Code: 522029**

Dear Sir,

**Sub.: Statement of Deviation/Variation under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.**

Windsor Machines Limited has issued 72,14,644 Warrants on a preferential basis (convertible into equity shares), to persons other than the Promoter and Promoter group, at a price of ₹ 63.30/- each (consisting of ₹ 2/- towards face value & ₹ 61.30/- as Premium). The Company has received 25% of the total issue price, aggregating to ₹ 11,54,34,304/- upon allotment of aforesaid warrants by the Board of Directors on January 9, 2018.

With regard to the above mentioned fund (i.e. ₹ 11,54,34,304/-) received by the Company we hereby confirm, under Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that, for the quarter ended on June 30, 2019:

- there has been no deviation in the use of proceeds/funds from the objects stated in the Private Placement Offer Letter and Explanatory Statement of Notice, dated November 10, 2017, of the Extra- Ordinary General Meeting.
- there has been no variation between projected utilization of funds, made by the Company as stated in the Private Placement Offer Letter and Explanatory Statement of Notice, dated November 10, 2017, of the Extra-Ordinary General Meeting, and the actual utilization of funds.

As informed by the Company to the Stock Exchanges on July 9, 2019, the Warrant holders have failed to exercise their rights to acquire Equity Share underlying the aforesaid Warrants, on or before July 8, 2019, and as a result 72,14,644 Warrants stands cancelled/lapsed on July 9, 2019 and consideration of ₹ 11,54,34,304/-, received by the Company from the Warrant holders, towards allotment of said Warrants, has been forfeited in accordance with the terms of the said Warrants and the provisions of the SEBI ICDR Regulations, 2018.

Kindly take the same on your records.

Thanking you,

Yours faithfully,

For Windsor Machines Limited

  
Priti Patel

Company Secretary and Compliance Officer  
Membership No.: ECS 8392

