

WINDSOR MACHINES LIMITED.
Regd. Office - E6, U2 Road,
Wagle Industrial Estate, Thane - 400 604

UN-AUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED 30th JUNE, 2010.

Rs. in Lacs

Sr. no	Particulars	3 months ended on 30.06.2010 (Un-audited)	Corresponding 3 months in the previous year (Unaudited)	Previous Accounting Year ended on 31.03.2010 (Unaudited)
1	Net Sales/Income from operations	5,933.55	4,167.08	20,656.97
2	Expenditure			
	a) (Increase)/decrease in stock in trade	(55.88)	282.82	32.45
	b) Consumption of raw materials	4,092.46	2,628.14	14,638.41
	c) Employees cost	620.88	391.82	1,890.86
	d) Depreciation	56.12	55.64	203.27
	e) Other expenditure	556.87	437.94	2,138.07
	f) Total	5,270.45	3,796.36	18,903.06
3	Profit (+)/Loss (-) from Operations before Interest & Exceptional items (1 - 2)	663.10	370.72	1,753.91
4	Other Income	63.42	48.21	332.01
5	Profit before Interest & Exceptional Items (3+4)	726.52	418.93	2,085.92
6	Interest (Net)	303.16	172.69	768.95
7	Profit(+)/Loss(-) after Interest but before Exceptional items (5-6)	423.36	246.24	1,316.97
8	Exceptional Items	-	-	-
9	Profit(+)/Loss(-) before tax (7+8)	423.36	246.24	1,316.97
10	Tax expenses	-	-	0.75
11	Net profit(+)/Loss(-) from Ordinary Activities after tax (9-10)	423.36	246.24	1,316.22
12	Extra ordinary items	-	-	-
13	Net profit(+)/Loss(-) (11-12)	423.36	246.24	1,316.22
14	Paid-up Equity Share Capital (shares of Rs.10/- each).	1,303.59	1,303.59	1,303.59
15	Reserves & Surplus (excluding Revaluation Reserves)	-	-	(12,245.78)
16	Earning Per Share (EPS)			
	a) Basic and diluted EPS before extraordinary items for the period, for the year to date and for the previous year (not annualized)	3.25	1.89	10.10
	b) Basic and diluted EPS after extraordinary items for the period, for the year to date and for the previous year (not annualized)	3.25	1.89	10.10

Sr. no	Particulars	3 months ended on 30.06.2010 (Un-audited)	Corresponding 3 months in the previous year (Unaudited)	Previous Accounting Year ended on 31.03.2010 (Unaudited)
17	Public shareholding: - Number of Shares - Percentage of shareholding	75,05,046 57.57%	68,40,046 52.47%	75,05,046 57.57%
18	Promoters and promoter group shareholding: a) Pledged/Encumbered - Number of Shares - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Percentage of shares (as a % of the total share capital of the company) b) Non-encumbered - Number of Shares - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Percentage of shares (as a % of the total share capital of the company)	Nil - - 55,30,854 100% 42.43%	Nil - - 61,95,854 100% 47.53%	Nil - - 55,30,854 100% 42.43%

NOTE :

1. The above results have been reviewed by the Audit Committee and were taken on record by the Board of Directors at their meeting held on 13th August, 2010.
2. Pursuant to the requirement of Clause 41 of the Listing Agreement the Statutory Auditors of the Company have carried out a Limited Review of the un-audited quarterly results of the Company for the quarter ended on 30th June, 2010.
3. The Auditors' Report in respect of year ending 31st March, 2009, are subject to the following qualifications:
 - (i) The appropriateness of going concern assumption used for preparing the accounts because the net worth of the company is fully eroded and is a sick industrial company.
 - (ii) Non- verification of Fixed Assets having net block of Rs.130.28 lacs due to inaccessibility of records of Thane Works. The balances of creditors are subject to confirmations and reconciliation and consequent adjustments, if any.
 - (iii) The following Accounting Standards have not been fully complied with namely "Accounting Standard – 28" due to full information not being available to the Auditors with respect to Thane Works.

In the opinion of the management:

- (i) With the various restructuring measures already initiated and proposed to be initiated, the company would be able to continue its operations in the foreseeable future and as such these financial statements have been prepared on "going concern" basis.
- (ii) Although the management could not physically verify the fixed assets, adequate measures have been taken for the protection and maintenance of the assets and property.

(iii) In regard to the full information with respect to the Thane works for the purpose of Accounting Standard – 28, the details were not available mainly on account of inaccessibility of records due to adverse labour situation.

4. Segment Information for the quarter ended 30th June,2010 under Clause 41 of the Listing Agreement.

(A) PRIMARY SEGMENT INFORMATION (BUSINESS SEGMENTS)

Particulars	3 months Ended on 30.06.2010 (Unaudited)	Corresponding 3 months in the previous year (Unaudited)	(Rs. in lacs) Previous Accounting year ended on 31.03.2010 (Unaudited)
(i) Segment Revenue			
Extrusion Machinery Division	2,799.75	2,484.72	10,625.97
Injection Moulding Machinery	3,133.80	1,682.36	10,031.00
Total Segment Revenue	5,933.55	4,167.08	20,656.97
(ii) Segment Result			
Extrusion Machinery Division	403.08	344.53	1,478.69
Injection Moulding Machinery	323.44	74.40	606.65
Total Segment Results	726.52	418.93	2,085.34
Unallocated Corporate expenses net of unallocated income	-	-	0.58
Profit (Loss) before interest etc., Extra-ordinary items and taxation	726.52	418.93	2,085.92
Interest etc. paid- net	303.16	172.69	768.95
Profit / (Loss) before taxation and Extra-ordinary items	423.36	246.24	1,316.97
Provision for taxation & Fringe benefit tax	-	-	0.75
Net Profit / (Loss) from Ordinary Activities after tax	423.36	246.24	1,316.22
Extraordinary items	-	-	-
Net Profit / (Loss) after taxation & extra-ordinary items	423.36	246.24	1,316.22
(iii) Capital Employed (Segment Assets Less Segment Liabilities)			
Extrusion Machinery Division	332.14	1,140.27	622.97
Injection Moulding Machinery	(2,103.96)	(2,425.48)	(2,218.93)
Total capital employed in segments	(1,771.82)	(1,285.21)	(1,595.96)
Unallocated Corporate assets less corporate liabilities	(8,752.51)	(10,702.74)	(9,345.50)
Total capital employed	(10,524.33)	(11,987.95)	(10,941.46)

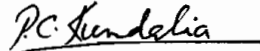
(B) SECONDARY SEGMENT INFORMATION (GEOGRAPHICAL SEGMENTS)

Segment Revenue			
Within India	5,027.57	3,498.29	15,981.16
Outside India	905.98	668.79	4,675.81
Total Revenue	5,933.55	4,167.08	20,656.97
Segment Assets			
Within India	7,315.25	6,642.27	6,429.69
Outside India	284.38	353.32	494.85
Total Assets	7,599.63	6,995.59	6,924.54
Capital Expenditure			
Within India	111.90	51.43	239.24
Outside India	-	-	-
Total Capital Expenditure	111.90	51.43	239.24

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

5. The management has decided not to recognize the total deferred tax assets (net) in consideration of the Accounting Standard and as a prudent policy in view of the uncertainty as to the recoverability of the deferred tax assets.
6. There were no investor complaints pending at the beginning of the quarter. During the quarter 2 complaints were received, which have been resolved. As at 30th June, 2010 there were no complaints pending.
7. The Company is registered with BIFR as a sick industrial company as per provisions of section 3(1)(o) of the Sick Industrial Companies (Special Provisions) Act, 1985 (SICA). A Draft Rehabilitation Scheme (DRS) has been circulated by BIFR U/S 19 (2) read with Sec.19 (1) of the SICA, which on BIFR approval will be effective from 1st April, 2009, the "Appointed Date" as per DRS. Therefore upon implementation of the Scheme the results for the year 2009-10 are subject to changes.

By Order of the Board
For WINDSOR MACHINES LIMITED



P. C. KUNDALIA
Director

Place: Mumbai
Date : 13.08.2010