

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

**UN-AUDITED FINANCIAL RESULTS**  
**FOR THE QUARTER ENDED 31<sup>st</sup> MARCH, 2012.**

**PART - I**

Rs. in Lacs

Sr. no	Particulars	3 months ended on 31.03.2012 (Unaudited)	Previous 3 months ended on 31.12.2011 (Unaudited)	Corresponding 3 months ended on 31.03.2011 (Audited)	Accounting Year ended on 31.03.2012 (Unaudited)	Previous Accounting Year ended on 31.03.2011 (Audited)
1	Income from operations					
	a) Net Sales/Income from operations (Net of excise duty)	6,383.99	4,520.13	6,775.74	21,857.10	24,974.57
	b) Other operating income	867.66	46.85	75.16	1,098.89	288.78
	Total income from operations (net)	7,251.65	4,566.98	6,850.90	22,955.99	25,263.35
2	Expenditure					
	a) Cost of materials consumed	3,841.07	3,343.20	4,120.81	15,516.24	16,522.80
	b) Changes in inventories of work in progress	674.49	(106.22)	261.36	331.11	(662.80)
	c) Employee benefits expense	655.56	578.24	641.49	2,521.56	2,387.48
	d) Depreciation	56.04	52.27	63.03	216.92	220.04
	e) Other expenses	1,382.66	551.92	620.82	2,930.93	2,505.93
	Total expenses	6,609.82	4,419.41	5,707.51	21,516.76	20,973.45
3	Profit (+)/Loss (-) from Operations before Interest & Exceptional items ( 1 - 2 )	641.83	147.57	1,143.39	1,439.23	4,289.90
4	Other Income	221.28	58.23	25.96	394.08	124.89
5	Profit (+)/ Loss (-) before Interest & Exceptional Items ( 3+4 )	863.11	205.80	1,169.35	1,833.31	4,414.79
6	Finance costs (Net)	98.80	140.78	(563.97)	289.12	315.69
7	Profit(+)/Loss(-) after Interest but before Exceptional items ( 5-6 )	764.31	65.02	1,733.32	1,544.19	4,099.10
8	Exceptional Items	-	-	-	-	-
9	Profit(+)/Loss(-) from Ordinary Activities before tax ( 7+8 )	764.31	65.02	1,733.32	1,544.19	4,099.10
10	Tax expenses (Refer note no.4)					
	a) Deferred Tax	-	-	(1,814.93)	-	(1,814.93)
	b) Provision for taxation	-	-	0.50	-	0.50
11	Net profit(+)/Loss(-) from Ordinary Activities after tax (9-10)	764.31	65.02	3,547.75	1,544.19	5,913.53
12	Extra ordinary item	-	-	(8,135.96)	-	(8,135.96)
13	Net profit(+)/Loss(-) (11-12)	764.31	65.02	11,683.71	1,544.19	14,049.49
14	Paid-up Equity Share Capital (Face value of Rs.2/- each).	1,298.64	1,298.64	521.44	1,298.64	521.44
15	Reserves & Surplus (excluding Revaluation Reserves)	-	-	-	1,304.74	(239.45)
16	Earning Per Share (EPS) (In Rupees) (Refer note no.5)					
	a) Basic and diluted EPS before extraordinary items for the period, for the year to date and for the previous year (not annualized)	1.18	0.10	13.61	2.38	22.68

Sr. no	Particulars	3 months ended on 31.03.2012 (Unaudited)	Previous 3 months ended on 31.12.2011 (Unaudited)	Corresponding 3 months ended on 31.03.2011 (Audited)	Accounting Year ended on 31.03.2012 (Unaudited)	Previous Accounting Year ended on 31.03.2011 (Audited)
	b) Basic and diluted EPS after extraordinary items for the period, for the year to date and for the previous year (not annualized)	1.18	0.10	44.81	2.38	53.89
<b>PART – II</b>						
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>					
1	Public shareholding: - Number of Shares - Percentage of shareholding	1,63,70,092 25.21%	1,63,70,092 25.21%	75,05,046 57.57%	1,63,70,092 25.21%	75,05,046 57.57%
2	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)	1,94,79,539 40.11% 30.00%	Nil - -	Nil - -	1,94,79,539 40.11% 30.00%	Nil - -
		2,90,82,169 59.89%	4,85,61,708 100%	55,30,854 100%	2,90,82,169 59.89%	55,30,854 100%
		44.79%	74.79%	42.43%	44.79%	42.43%
	<b>Particulars</b>	<b>3 months ended (31<sup>st</sup> March*2012)</b>				
<b>B</b>	<b>INVESTOR COMPLAINTS</b>					
	Pending at the beginning of the quarter			NIL		
	Received during the quarter			11		
	Disposed of during the quarter			11		
	Remaining unresolved at the end of the quarter			NIL		

NOTE :

- 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 14<sup>th</sup> May, 2012.
- Pursuant to the requirements 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 31<sup>st</sup> March, 2012.
- Segment Information for the quarter ended 31<sup>st</sup> March, 2012 under Clause 41 of the Listing Agreement.

**(A) PRIMARY SEGMENT INFORMATION ( BUSINESS SEGMENTS)**

Particulars	(Rs. in lacs)				
	3 months Ended on 31.03.2012 (Unaudited)	Previous 3 months ended on 31.12.2011 (Unaudited)	Corresponding 3 months ended on 31.03.2011 (Unaudited)	Accounting Year ended on 31.03.2012 (Unaudited)	Previous Accounting year ended on 31.03.2011 (Audited)
<b>(i) Segment Revenue</b>					
Extrusion Machinery Division	2,554.74	2,216.30	2,807.46	9,837.97	11,497.59
Injection Moulding Machinery	4,696.91	2,350.68	4,043.44	13,118.02	13,765.76
<b>Total Segment Revenue</b>	<b>7,251.65</b>	<b>4,566.98</b>	<b>6,850.90</b>	<b>22,955.99</b>	<b>25,263.35</b>

**(ii) Segment Result**

Extrusion Machinery Division	(148.01)	182.60	592.84	293.61	2,412.85
Injection Moulding Machinery	1,011.12	23.19	599.87	1,538.53	2,025.15
<b>Total Segment Results</b>	<b>863.11</b>	205.79	1,192.71	<b>1,832.14</b>	4,438.00
Unallocated Corporate expenses net of unallocated income	-	0.01	(23.36)	1.17	(23.21)
<b>Profit (Loss) before interest etc., Extra-ordinary items and taxation</b>	<b>863.11</b>	205.80	1,169.35	<b>1,833.31</b>	4,414.79
Finance costs - net	98.80	140.78	(563.97)	289.12	315.69
<b>Profit / (Loss) before taxation and Extra-ordinary items</b>	<b>764.31</b>	65.02	1,733.32	<b>1,544.19</b>	4,099.10
Tax Expenses					
a) Deferred tax	-	-	(1,814.93)	-	(1,814.93)
b) Provision for taxation	-	-	0.50	-	0.50
<b>Net Profit / (Loss) from Ordinary Activities after tax</b>	<b>764.31</b>	65.02	3,547.75	<b>1,544.19</b>	5,913.53
Extraordinary items	-	-	(8,135.96)	-	(8,135.96)
<b>Net Profit / (Loss) after taxation &amp; extra-ordinary items</b>	<b>764.31</b>	65.02	11,683.71	<b>1,544.19</b>	14,049.49

**(iii) Capital Employed**

(Segment Assets Less Segment Liabilities)

Extrusion Machinery Division	1,588.41	1,459.73	1,136.97	1,588.41	1,136.97
Injection Moulding Machinery	791.45	912.70	(987.17)	791.45	(987.17)
<b>Total capital employed in segments</b>	<b>2,379.86</b>	2,372.43	149.80	<b>2,379.86</b>	149.80
Unallocated Corporate assets less corporate liabilities	2,223.52	1,466.64	882.19	2,223.52	882.19
<b>Total capital employed</b>	<b>4,603.38</b>	3,839.07	1,031.99	<b>4,603.38</b>	1,031.99

**(B) SECONDARY SEGMENT INFORMATION ( GEOGRAPHICAL SEGMENTS)****Segment Revenue**

Within India	5,899.74	3,703.68	5,903.82	17,904.21	20,281.36
Outside India	1,351.91	863.30	947.08	5,051.78	4,981.99
<b>Total Revenue</b>	<b>7,251.65</b>	4,566.98	6,850.90	<b>22,955.99</b>	25,263.35

**Segment Assets**

Within India	7,909.28	8,346.68	8,399.72	7,909.28	8,399.72
Outside India	421.07	292.00	209.88	421.07	209.88
<b>Total Assets</b>	<b>8,330.35</b>	8,638.68	8,609.60	<b>8,330.35</b>	8,609.60

**Capital Expenditure**

Within India	185.35	55.29	135.17	354.18	431.82
Outside India	-	-	-	-	-
<b>Total Capital Expenditure</b>	<b>185.35</b>	55.29	135.17	<b>354.18</b>	431.82

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.

- As per BIFR sanctioned Scheme, the Company applied to the Directorate of Income-Tax (Recovery), New Delhi to grant exemptions/ concessions relating to Income tax. Hence, tax provision, if any, shall be made at the time of final outcome of such application.
- EPS has been calculated for current and previous periods at a common current face value of the equity shares of Rs. 2/- fully paid up. On 18<sup>th</sup> June, 2011, pursuant to special resolution passed at the EGM held on 12<sup>th</sup> May, 2011, equity share of Rs. 4/- each (as reduced under BIFR order from Rs. 10/-) has been subdivided into two equity shares of Rs. 2/- each, fully paid up.

6. Previous period figures have been regrouped/reclassified, wherever necessary, to make them comparable with current period figures.

By Order of the Board  
For **WINDSOR MACHINES LIMITED**



Place: Mumbai  
Date : 14.05.2012

**K. C. Gupte**  
**Executive Director**

**Limited Review Report**

To,  
The Board of Directors,  
Windsor Machines Limited  
Mumbai

We have reviewed the accompanying statement of unaudited financial results of Windsor Machines Limited for the period ended 31st March, 2012 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Haribhakti & Co.,  
Chartered Accountants  
Firm Reg. No. 103523W

  
Prashant Maharishi  
Partner  
M. No. 41452  
14/5/2012



Branch offices

Ahmedabad • Ajmer • Bengaluru • Hyderabad • Jaipur • Kolkata • New Delhi • Mumbai