

Date: November 11, 2016.

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

Company Code: 522029

Dear Sir,

**Sub: Submission of quarterly and half yearly Un-audited Financial Results.**

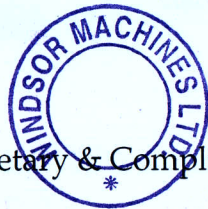
Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors of the Company at its meeting held on November 11, 2016, has approved the quarterly and half yearly Un-audited Financial Results for the quarter and half year ended September 30, 2016. Copy of the said financial results is enclosed herewith.

Kindly acknowledge receipt of the same.

Thanking you,

Yours faithfully,  
For **WINDSOR MACHINES LIMITED**,

  
Priti Patel  
Company Secretary & Compliance Officer



Encl: as above.



**WINDSOR MACHINES LIMITED.**

Regd. Office - 102/103, Dev Milan Co.Op. Housing Society, Next to Tip Top Plaza, LBS Road, Thane (W) - 400 604.  
 website: www.windsormachines.com, email: contact@windsormachines.com, CIN. L99999MH1963PLC012642  
**STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED ON SEPTEMBER 30, 2016**

**PART I**

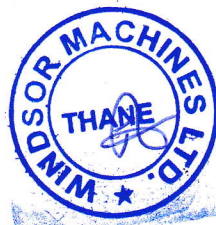
₹ in Lacs

Sr. No	Particulars	3 months ended on 30.09.2016	Preceding 3 months ended on 30.06.2016	Corresponding 3 months in the previous year ended on 30.09.2015	Half Year ended on 30.09.2016	Corresponding 6 Months in the previous year ended on 30.09.2015	Previous Accounting Year ended on 31.03.2016
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
1	Income from operations						
	a) Gross Sales (Inclusive of Excise)	8,685.35	5,757.70	6,430.76	14,443.05	13,743.55	30,112.02
	Less: Excise Duty	(849.65)	(506.54)	(515.61)	(1,356.19)	(1,100.07)	(2,473.83)
	Net Sales	7,835.70	5,251.16	5,915.15	13,086.86	12,643.48	27,638.19
	b) Other Operating Income	117.26	339.84	117.32	457.10	201.23	431.43
	<b>Total Income from operations (net)</b>	<b>7,952.96</b>	<b>5,591.00</b>	<b>6,032.47</b>	<b>13,543.96</b>	<b>12,844.71</b>	<b>28,069.62</b>
2	Expenses						
	a) Cost of raw materials consumed	5,152.70	4,478.59	4,005.06	9,631.29	7,977.02	16,940.02
	b) Changes in inventories of finished goods, work-in-progress & stock in trade	(413.64)	(1,307.51)	(102.30)	(1,721.15)	437.94	1,258.63
	c) Employee benefits expense	1,150.32	958.29	916.26	2,108.61	1,689.59	3,488.84
	d) Depreciation and amortisation expense	117.45	147.70	93.73	265.15	188.33	364.09
	e) Other expenses	1,023.33	935.20	821.58	1,958.53	1,661.35	3,733.56
	<b>Total expenses</b>	<b>7,030.16</b>	<b>5,212.27</b>	<b>5,734.33</b>	<b>12,242.43</b>	<b>11,954.23</b>	<b>25,785.14</b>
3	Profit (+)/Loss (-) from Operations before other income, finance costs & Exceptional items ( 1 - 2 )	922.80	378.73	298.14	1,301.53	890.48	2,284.48
4	Other Income	119.29	136.46	226.53	255.75	337.46	578.78
5	Profit (+)/ Loss (-) from ordinary activities before finance costs & Exceptional Items ( 3+4 )	1,042.09	515.19	524.67	1,557.28	1,227.94	2,863.26
6	Finance Cost	436.39	83.91	72.02	520.30	144.61	299.90
7	Profit(+)/Loss(-) from ordinary activities after finance costs but before Exceptional items ( 5-6 )	605.70	431.28	452.65	1,036.98	1,083.33	2,563.36
8	Exceptional Items	-	-	-	-	-	-
9	Profit(+)/Loss(-) from Ordinary Activities before tax (7+8)	605.70	431.28	452.65	1,036.98	1,083.33	2,563.36
10	Tax expense (Refer note No. 3)						
	Current Tax	200.00	175.00	87.02	375.00	87.02	580.00
	Deferred Tax	27.30	(23.78)	155.19	3.52	449.88	551.82
11	Net Profit(+)/Loss(-) from Ordinary Activities after tax (9-10)	378.40	280.06	210.44	658.46	546.43	1,431.55
12	Extraordinary item	-	-	-	-	-	-
13	Net Profit(+)/Loss(-) after Taxes and Extraordinary items (11-12)	378.40	280.06	210.44	658.46	546.43	1,431.55
14	Paid-up Equity Share Capital (Face value of Rs.2/- each) .	1,298.64	1,298.64	1,298.64	1,298.64	1,298.64	1,298.64
15	Reserves & Surplus (excluding Revaluation Reserves)	-	-	-	-	-	6,050.71
16	Earning Per Share (EPS) (In ₹) - Basic and diluted EPS before & after extraordinary items for the period, for the year to date and for the previous year (not annualized)	0.58	0.43	0.32	1.01	0.84	2.20

See accompanying note to the financial results

**NOTE :**

1. The above financial results were reviewed and recommended by the Audit Committee and were approved by the Board of Directors at its meeting held on November 11, 2016.





2. Segment Information for the quarter ended September 30, 2016 under SEBI (LODR) REGULATIONS, 2015.

PRIMARY SEGMENT INFORMATION (BUSINESS SEGMENTS)

₹ in Lacs

Sr.No	Particulars	STANDALONE					
		3 months ended on 30.09.2016	Preceding 3 months ended on 30.06.2016	Corresponding 3 months in the previous year ended on 30.09.2015	Half Year ended on 30.09.2016	Corresponding 6 Months in the previous year ended on 30.09.2015	Previous Accounting Year ended on 31.03.2016
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
(i)	Segment Revenue						
	-Extrusion Machinery Division	3,459.36	2,734.86	2,679.60	6,194.22	6,084.54	13,577.50
	-Injection Moulding Machinery	4,493.60	2,856.14	3,352.87	7,349.74	6,760.17	14,492.12
	<b>Total Segment Revenue</b>	<b>7,952.96</b>	<b>5,591.00</b>	<b>6,032.47</b>	<b>13,543.96</b>	<b>12,844.71</b>	<b>28,069.62</b>
(ii)	Segment Results						
	-Extrusion Machinery Division	531.39	297.60	158.09	828.99	670.54	1,691.51
	-Injection Moulding Machinery	402.08	117.99	293.37	520.07	415.52	890.09
	<b>Total Segment Results</b>	<b>933.47</b>	<b>415.59</b>	<b>451.46</b>	<b>1,349.06</b>	<b>1,086.06</b>	<b>2,581.60</b>
	Unallocated Corporate Expenses net of unallocated income	108.62	99.60	73.21	208.22	141.88	281.66
	Profit / (Loss) before interest etc., Extra - ordinary items and taxation	1,042.09	515.19	524.68	1,557.28	1,227.95	2,863.26
	Finance cost	436.39	83.91	72.02	520.30	144.61	299.90
	<b>Profit / (Loss) before taxation and Extra - Ordinary items</b>	<b>605.70</b>	<b>431.28</b>	<b>452.65</b>	<b>1,036.98</b>	<b>1,083.33</b>	<b>2,563.36</b>
	Tax Expenses.						
	Current Tax	200.00	175.00	87.02	375.00	87.02	580.00
	Deferred tax.	27.30	(23.78)	155.19	3.52	449.88	551.82
	<b>Net Profit/ (Loss) from Ordinary Activities after tax. Extraordinary items.</b>	<b>378.40</b>	<b>280.06</b>	<b>210.44</b>	<b>658.46</b>	<b>546.43</b>	<b>1,431.55</b>
	<b>Net Profit / (Loss) after taxation &amp; extra - ordinary items.</b>	<b>378.40</b>	<b>280.06</b>	<b>210.44</b>	<b>658.46</b>	<b>546.43</b>	<b>1,431.55</b>
(iii)	Capital Employed (Segment Assets Less Segment Liabilities)						
	Segment Assets						
	-Extrusion Machinery Division	12,018.19	6,851.98	5,193.36	12,018.19	5,193.36	7,565.48
	-Injection Moulding Machinery	5,151.52	5,409.60	7,050.28	5,151.52	7,050.28	5,147.81
	<b>Total Segment Assets</b>	<b>17,169.71</b>	<b>12,261.58</b>	<b>12,243.64</b>	<b>17,169.71</b>	<b>12,243.64</b>	<b>12,713.29</b>
	Unallocated Corporate Assets	12,403.58	7,980.30	6,723.16	12,403.58	6,723.16	7,512.27
	<b>Total Assets</b>	<b>29,573.29</b>	<b>20,241.88</b>	<b>18,966.80</b>	<b>29,573.29</b>	<b>18,966.80</b>	<b>20,225.56</b>
	Segment Liabilities						
	-Extrusion Machinery Division	5,936.85	5,066.34	4,735.18	5,936.85	4,735.18	5,827.22
	-Injection Moulding Machinery	4,242.08	4,216.94	4,735.80	4,242.08	4,735.80	3,730.08
	<b>Total Segment Liabilities</b>	<b>10,178.93</b>	<b>9,283.28</b>	<b>9,470.98</b>	<b>10,178.93</b>	<b>9,470.98</b>	<b>9,557.30</b>
	Unallocated Corporate Liabilities	1,581.01	1,334.75	632.68	1,581.01	632.68	1,235.59
	<b>Total Liabilities</b>	<b>11,759.94</b>	<b>10,618.03</b>	<b>10,103.66</b>	<b>11,759.94</b>	<b>10,103.66</b>	<b>10,792.89</b>
	Capital Employed						
	-Extrusion Machinery Division	6,081.34	1,785.64	458.18	6,081.34	458.18	1,738.26
	-Injection Moulding Machinery	909.44	1,192.66	2,314.48	909.44	2,314.48	1,417.73
	<b>Total capital employed in segments</b>	<b>6,990.78</b>	<b>2,978.30</b>	<b>2,772.66</b>	<b>6,990.78</b>	<b>2,772.66</b>	<b>3,155.99</b>
	Unallocated Corporate assets less corporate liabilities	10,822.57	6,645.55	6,090.48	10,822.57	6,090.48	6,276.68
	<b>Total Capital employed</b>	<b>17,813.35</b>	<b>9,623.85</b>	<b>8,863.14</b>	<b>17,813.35</b>	<b>8,863.14</b>	<b>9,432.67</b>

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



3 Statement of Assets and Liabilities as on September 30, 2016 is given below:

₹ in Lacs

Particulars	STANDALONE	
	Half Year Ended on 30.09.2016	Year Ended on 31.03.2016
	(Unaudited)	(Audited)
<b>SOURCES OF FUNDS</b>		
a) Share Capital	1,298.64	1,298.64
b) Reserves & Surplus	6,709.18	6,050.71
<b>Non current liabilities</b>		
c) Long term borrowing	9,010.00	1,527.78
d) Deferred Tax Liability	183.33	179.81
e) Other Long Term Liabilities	350.00	400.00
<b>f) Current Liabilities</b>		
-Short term Borrowing	566.27	504.96
-Trade Payable	4,320.03	4,456.41
-Other Current Liabilities	5,894.74	4,990.02
-Short term provisions	1,241.11	817.23
<b>Total</b>	<b>29,573.30</b>	<b>20,225.56</b>
<b>APPLICATION OF FUNDS</b>		
a) Fixed assets	4,325.16	3,959.78
b) Non current Investments	3,343.79	3,104.64
c) Long Term Loan & Advances	4,838.69	962.50
d) Other Non Current Assets	163.85	86.63
<b>e) Current Assets</b>		
-Current Investments	1,299.54	120.74
-Inventories	6,378.90	4,619.26
-Trade Receivables	1,769.80	2,187.57
-Cash & Cash Equivalents	975.47	436.99
-Short Term Loans & Advances	6,198.84	3,597.80
-Other Current Assets	279.26	1,149.65
<b>Total</b>	<b>29,573.30</b>	<b>20,225.56</b>

4 The Company has filed a Miscellaneous application before the H'ble Board for Industrial and Financial Reconstruction ("BIFR")-New Delhi on May 20, 2013 for granting tax reliefs/concessions under the Income Tax Act, 1961 as per the Sanctioned Scheme of BIFR. The Miscellaneous application is pending for disposal.

5 The Consolidated accounts will be published for the year ending March 31, 2017 in accordance with the relevant provision of law. For the six months ended September 30, 2016, Wintech B.V., wholly own subsidiary, has incurred losses of Euro 0.39 Millions (₹ 2.89 Crores) as per its unaudited account for that period.

6 Pursuant to the requirements under SEBI (LODR) REGULATIONS, 2015, the statutory Auditors of the company have carried out a Limited Review of the unaudited quarterly & half year results of the company for the quarter and half year ended on September 30, 2016.

7 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

*T. S. Rajan*

T. S. Rajan  
Executive Director & CEO  
(DIN: 05217297)



Place: :Mumbai  
Date: November 11, 2016

Date: November 11, 2016.

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

Company Code: 522029

Dear Sir,

**Sub: Submission of Limited Review Report for the quarter and  
half year ended September 30, 2016.**

As per the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith Limited Review Report of the Auditors of the Company in respect of the Un-audited Financial Results for the quarter and half year ended September 30, 2016.

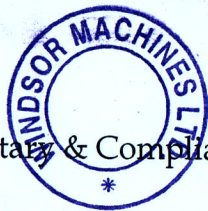
Kindly acknowledge receipt of the same.

Thanking you,

Yours faithfully,  
For **WINDSOR MACHINES LIMITED**,



Priti Patel  
Company Secretary & Compliance Officer



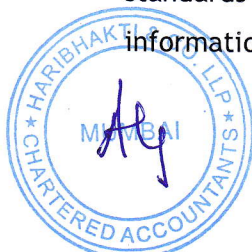
Encl: as above.



**Limited Review Report**

**Review Report to  
The Board of Directors  
Windsor Machines Limited**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Windsor Machines Limited ('the Company') for the quarter ended September 30, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/CMD/15/2015 dated November 30, 2015. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" as prescribed under Sec 133 of Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" 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 Statement is 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with aforesaid accounting standards and other recognised accounting practices and policies have not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations





# HARIBHAKTI & CO. LLP

Chartered Accountants

and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/CMD/15/2015 dated November 30, 2015, including the manner in which it is to be disclosed or that it contains any material misstatement.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W/W100048

*Atul Gala*

Atul Gala

Partner

Membership No.: 048650



Place: Mumbai

Date: November 11, 2016