

Date: May 30, 2017.

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

Company Code: 522029


Dear Sir,

Sub: Outcome of Board Meeting Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

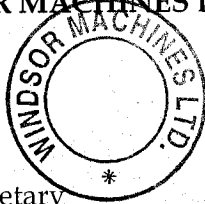
1. The Board of Directors of the Company at its meeting held on May 30, 2017 has approved the Audited Financial Results for the quarter/year ended March 31, 2017, in respect which we are submitting the following:
 - (i.) Audited Standalone & Consolidated Financial Results for the quarter/year ended March 31, 2017.
 - (ii.) Auditor's Report given by M/s. Haribhakti & Co. LLP, Chartered Accountants (Firm. Reg. No.: 103523W), Statutory Auditors of the company in respect of the Audited Financial Results for the quarter/year ended March 31, 2017.
 - (iii.) Declaration by Mr. T. S. Rajan Executive Director & CEO pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. The Board of Directors of the Company has recommended the Dividend of ₹ 0.75/- per equity share of face value of ₹ 2/- each for the financial year ended March 31, 2017.
3. The meeting was concluded at 3:50 p.m.

Kindly acknowledge receipt of the above mentioned documents.

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



Priti Patel
Company Secretary



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/CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON MARCH 31, 2017

PART I

in Lacs

Sr. No	Particulars	STANDALONE					CONSOLIDATED	
		3 months ended on 31.03.2017	Preceding 3 months ended on 31.12.2016	Corresponding 3 months in the previous year ended on 31.03.2016	Accounting Year ended on 31.03.2017	Previous Accounting Year ended on 31.03.2016	Accounting Year ended on 31.03.2017	Accounting Year ended on 31.03.2016
		(Audited)	(Un-audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Income from operations							
	a) Gross Sales (Inclusive of Excise)	9,211.54	8,268.02	9,600.16	31,922.61	30,112.02	36,355.64	32,407.28
	Less: Excise Duty	(755.22)	(695.75)	(812.81)	(2,807.15)	(2,473.83)	(2,807.15)	(2,473.83)
	Net Sales	8,456.32	7,572.27	8,787.35	29,115.46	27,638.19	33,548.49	29,933.45
	b) Other Operating Income	238.64	208.55	142.65	904.29	431.43	1,846.92	935.08
	c) Other Income	316.13	232.96	87.91	804.84	578.78	853.57	588.87
	Total Income from operations (net)	9,011.09	8,013.78	9,017.91	30,824.59	28,648.40	36,248.98	31,457.40
2	Expenses							
	a) Cost of raw materials consumed	4,172.39	4,901.55	4,932.14	18,705.22	16,940.02	21,552.64	18,167.99
	b) Changes in inventories of finished goods, work-in-progress & stock in trade	1,576.20	(1.80)	826.41	(146.75)	1,258.63	212.28	1,344.10
	c) Employee benefits expense	889.07	947.45	904.01	3,945.13	3,488.84	5,184.32	4,771.03
	d) Finance Cost	419.79	182.66	88.73	1,122.75	299.90	1,141.00	304.06
	d) Depreciation and amortisation expense	198.33	133.53	82.63	597.01	364.09	725.31	532.24
	e) Other expenses	1,325.89	1,068.90	1,321.62	4,353.32	3,733.56	5,402.30	4,879.23
	Total expenses	8,581.67	7,232.29	8,155.54	28,576.68	26,085.04	34,217.85	29,998.65
3	Profit (+)/Loss (-) from ordinary activities before Exceptional items (1 - 2)	429.42	781.49	862.37	2,247.91	2,563.36	2,031.13	1,458.75
4	Exceptional Items	-	-	-	-	-	-	-
5	Profit(+)/Loss(-) from Ordinary Activities before tax (3+4)	429.42	781.49	862.37	2,247.91	2,563.36	2,031.13	1,458.75
6	Tax expense (Refer note No. 3)							
	Current Tax	134.00	241.00	348.31	750.00	580.00	772.48	580.00
	Deferred Tax	78.10	23.54	26.00	105.16	551.82	105.16	551.82
7	Net Profit(+)/Loss(-) from Ordinary Activities after tax (5-6)	217.32	516.95	488.06	1,392.75	1,431.55	1,153.49	326.93
8	Extraordinary item	-	-	-	-	-	-	-
9	Net Profit(+)/Loss(-) after Taxes and Extraordinary items (7-8)	217.32	516.95	488.06	1,392.75	1,431.55	1,153.49	326.93
10	Minority Interest	-	-	-	-	-	(0.62)	(0.56)
11	Net Profit(+)/Loss after Taxes, Extraordinary Items and Minority Interest(9-10)	217.32	516.95	488.06	1,392.75	1,431.55	1,154.11	327.49
12	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	1,298.64
13	Reserves & Surplus (excluding Revaluation Reserves)	-	-	-	7,443.46	6,050.71	5,124.41	3,948.79
14	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)	0.33	0.80	0.75	2.14	2.20	1.78	0.50

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 May 30, 2017.



A

PRIMARY SEGMENT INFORMATION (BUSINESS SEGMENTS)

in Lacs

Sr.No	Particulars	STANDALONE					CONSOLIDATED	
		3 months ended on 31.03.2017	Preceding 3 months ended on 31.12.2016	Corresponding 3 months in the previous year ended on 31.03.2016	Accounting Year ended on 31.03.2017	Previous Accounting Year ended on 31.03.2016	Accounting Year ended on 31.03.2017	Accounting Year ended on 31.03.2016
		(Audited)	(Un-audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
(i)	Segment Revenue							
	-Extrusion Machinery Division	5,090.51	4,362.32	4,596.21	15,647.06	13,577.50	13,577.50	
	-Injection Moulding Machinery	3,604.45	3,418.50	4,333.79	14,372.69	14,492.12	17,291.03	
	Total Segment Revenue	8,694.96	7,780.82	8,930.00	30,019.75	28,069.62	30,868.53	
(ii)	Segment Results							
	-Extrusion Machinery Division	433.77	498.66	709.52	1,761.41	1,691.51	1,691.51	
	-Injection Moulding Machinery	218.88	267.95	189.40	1,006.92	890.09	(210.36)	
	Total Segment Results	652.65	766.61	898.92	2,768.33	2,581.60	1,481.15	
	Unallocated Corporate Expenses net of unallocated income	196.56	197.54	52.18	602.33	281.66	281.66	
	Profit / (Loss) before interest etc., Extra - ordinary items and taxation	849.21	964.15	951.10	3,370.66	2,863.26	1,762.81	
	Finance cost	419.79	182.66	88.73	1,122.75	299.90	304.06	
	Profit / (Loss) before taxation and Extra - Ordinary items	429.42	781.49	862.37	2,247.91	2,563.36	1,458.75	
	Tax Expenses.							
	Current Tax	134.00	241.00	348.31	750.00	580.00	580.00	
	Deferred tax.	78.10	23.54	26.00	105.16	551.82	551.82	
	Net Profit/ (Loss) from Ordinary Activities after tax. Extraordinary items.	217.32	516.95	488.06	1,392.75	1,431.55	326.93	
	Net Profit / (Loss) after taxation & extra - ordinary items.	217.32	516.95	488.06	1,392.75	1,431.55	326.93	
	Minority Interest	-	-	-	-	-	(0.62)	
	Net Profit / (Loss) after taxation & extra - ordinary items	217.32	516.95	488.06	1,392.75	1,431.55	327.49	
(iii)	Capital Employed							
	(Segment Assets Less Segment Liabilities)							
	Segment Assets							
	-Extrusion Machinery Division	9,383.08	12,372.75	7,565.48	9,383.08	7,565.48	7,565.48	
	-Injection Moulding Machinery	5,368.10	5,449.83	5,147.81	5,368.10	5,147.81	8,523.49	
	Total Segment Assets	14,751.18	17,822.58	12,713.29	14,751.18	12,713.29	16,088.97	
	Unallocated Corporate Assets	16,507.42	12,943.35	7,512.27	16,507.42	7,512.27	4,430.48	
	Total Assets	31,258.60	30,765.93	20,225.56	31,258.60	20,225.56	30,934.16	
	Segment Liabilities							
	-Extrusion Machinery Division	6,402.80	6,044.38	5,827.22	6,402.80	5,827.22	5,827.22	
	-Injection Moulding Machinery	4,460.96	4,635.82	3,730.08	4,460.96	3,730.08	5,619.95	
	Total Segment Liabilities	10,863.76	10,680.20	9,557.30	10,863.76	9,557.30	11,447.17	
	Unallocated Corporate Liabilities	2,124.96	1,894.30	1,235.59	2,124.96	1,235.59	1,235.59	
	Total Liabilities	12,988.72	12,574.50	10,792.89	12,988.72	10,792.89	15,111.09	
	Capital Employed							
	-Extrusion Machinery Division	2,980.28	6,328.37	1,738.26	2,980.28	1,738.26	1,738.26	
	-Injection Moulding Machinery	907.14	814.01	1,417.73	907.14	1,417.73	2,903.54	
	Total capital employed in segments	3,887.42	7,142.38	3,155.99	3,887.42	3,155.99	4,641.80	
	Unallocated Corporate assets less corporate liabilities	14,382.46	11,049.05	6,276.68	14,382.46	6,276.68	3,194.89	
	Total Capital employed.	18,269.88	18,191.43	9,432.67	18,269.88	9,432.67	7,836.69	

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.



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3 Statement of Assets and Liabilities as on March 31, 2017 is given below:

in Lacs

Particulars	STANDALONE		CONSOLIDATED	
	Accounting Year Ended on 31.03.2017	Accounting Year Ended on 31.03.2016	Accounting Year ended on 31.03.2017	Accounting Year ended on 31.03.2016
	(Audited)	(Audited)	(Audited)	(Audited)
EQUITY & LIABILITIES				
Shareholders' funds				
Share Capital	1,298.64	1,298.64	1,298.64	1,298.64
Reserves & Surplus	7,443.46	6,050.71	5,124.41	3,948.79
Minority Interest	-	-	0.20	0.82
Non current liabilities				
Long term borrowing	8,412.22	1,527.78	8,412.22	1,527.78
Deferred Tax Liability	284.96	179.81	550.70	179.81
Other Long Term Liabilities	350.00	400.00	592.76	832.54
Current Liabilities				
Short term Borrowing	501.53	504.96	535.27	581.23
Trade Payable	5,531.07	4,473.68	6,191.00	5,247.70
Other Current Liabilities	5,942.11	4,972.75	7,104.88	6,086.50
Short term provisions	1,494.61	817.23	1,494.60	817.24
Total	31,258.60	20,225.56	31,304.68	20,521.05
ASSETS				
Non-current assets				
Fixed assets				
Tangible assets	4,932.12	3,099.92	5,126.87	3,259.48
Intangible assets	367.95	311.98	522.57	527.67
Capital Work in Progress	128.69	547.88	128.69	547.88
Non current Investments	3,596.83	3,104.64	24.36	24.45
Deferred Tax Assets (net)	-	-	-	57.64
Long Term Loan & Advances	4,390.39	962.50	4,435.74	978.41
Other Non Current Assets	169.26	86.63	169.26	86.63
Current Assets				
Current Investments	1,300.00	120.74	1,300.00	120.74
Inventories	5,413.42	4,619.26	6,548.36	6,101.33
Trade Receivables	1,944.28	2,187.57	3,616.23	3,457.38
Cash & Cash Equivalents	400.68	436.99	479.33	462.23
Short Term Loans & Advances	7,205.55	3,597.80	7,543.85	3,747.54
Other Current Assets	1,409.43	1,149.65	1,409.42	1,149.67
Total	31,258.60	20,225.56	31,304.68	20,521.05

3. The Company is pursuing the balance tax reliefs as recommended by the BIFR for consideration by DDIT in the Sanctioned Scheme of Rehabilitation. The company has provided the preliminary information required by the Hon'ble DDIT. Pending disposal of the application by DDIT, the company has not provided for any liability of tax in its accounts on the matters under consideration.

4. The Board of Directors of the Company has recommended Dividend of ` 0.75/- per Equity share, of face value of ` 2/- each, for the Financial year ended March 31, 2017.

5. The figures of the fourth quarter are balancing figures between audited figures of the year and published figures upto third quarter of respective year.

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

T. S. Rajan
Executive Director & CEO

(DIN: 05217297)

Place: Mumbai
Date: May 30, 2017



Auditor's Report on Annual Standalone Financial Results of the Company Pursuant to
Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,
2015

To
The Board of Directors
Windsor Machines Limited

1. We have audited the accompanying Statement of Annual Standalone Financial Results of Windsor Machines Limited ('the Company') for the year ended March 31, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. This Statement has been prepared on the basis of the annual financial statements. Our responsibility is to express an opinion on this Statement, based on our audit of such annual financial statements, which have been prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Account) Rules, 2014 and other accounting principles generally accepted in India.
2. We conducted our audit of the Statement in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes assessing the accounting principles used and significant estimates made by management.
3. We believe that the audit evidences obtained by us is sufficient and appropriate to provide a reasonable basis for our opinion on the Statement.



HARIBHAKTI & CO. LLP

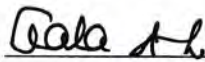
Chartered Accountants

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - (ii) gives a true and fair view of the net profit and other financial information of the Company for the year ended March 31, 2017.
5. The Statement includes the results for the Quarter ended March 31, 2017, being the balancing figure between audited figures in respect of full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W/W100048



Atul Gala

Partner

Membership No.:048650



Place: Mumbai

Date: May 30, 2017

Auditor's Report on Annual Consolidated Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Windsor Machines Limited

1. We have audited the accompanying Statement of Annual Consolidated Financial Results of Windsor Machines Limited (hereinafter referred to as 'the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), for the year ended March 31, 2017 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. This Statement has been prepared on the basis of the annual consolidated financial statements. Our responsibility is to express an opinion on this Statement based on our audit of such annual consolidated financial statements, which have been prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Account) Rules, 2014 and other accounting principles generally accepted in India.
2. We conducted our audit of the Statement in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes assessing the accounting principles used and significant estimates made by management.
3. We believe that the audit evidences obtained by us referred to in paragraph 5 below, is sufficient and appropriate to provide a reasonable basis for our opinion on the Statement.
4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:



HARIBHAKTI & CO. LLP

Chartered Accountants

(i) includes the annual financial results of the following entities:

Sr. No.	Name of the Entity	Relationship
1	Wintech B.V.	Wholly owned Subsidiary
2	Wintech S.R.L	Step down Subsidiary
3	Wintal Machines S.R.L.	Step down Subsidiary

(ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and

(iii) gives a true and fair view of the consolidated profit and other financial information of the Group for the year ended March 31, 2017.

5. We did not audit the financial statements of a 2 subsidiaries included in the Statement, whose financial statement reflects total assets of Rs.40,34,72,336 as at March 31, 2017, total revenues of Rs.56,69,75,460 and total loss after tax of ₹ 3,38,94,527 for the year ended on that date, as considered in the Statement. The Statement also include Group's share of net loss of Rs.3,38,32,531 for the year ended March 31, 2017, as considered in the Statement, whose financial statements have not been audited by us. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W/W100048

Atul Gala

Atul Gala

Partner

Membership No.: 048650

Place: Mumbai

Date: May 30, 2017



E-mail : contact@windsormachines.com
Website : www.windsormachines.com
CIN : L99999MH1963PLC012642



WINDSOR MACHINES LIMITED
Regd. Office :
102/103, Devmilan CHS,
Next to Tip Top Plaza, LBS Road,
Thane (W) - 400 604, Maharashtra, India
Ph. : 25836592, Fax : +91 22 25836285

Date: May 30, 2017

To,
The Secretary,
The BSE Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 023.

Company Scrip Code: 522029

Dear Sir,

Sub:Declaration on Standalone & Consolidated Annual Audited Financial Results.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, and SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, We hereby confirm and declare that the Statutory Auditors of the Company M/s. Haribhakti & Co. LLP, Chartered Accountants (Firm Reg. No.: 103523W) has issued Auditors' Report with Un-modified opinion in respect of Standalone & Consolidated Annual Audited Financial Results for the quarter and year ended on March 31, 2017.

Thanking you,

Yours faithfully,

For **WINDSOR MACHINES LIMITED**

A handwritten signature in blue ink, appearing to read "T. S. Rajan", is written over a horizontal line.

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

