

Date: May 28, 2018

To,
The National Stock Exchange of India Ltd.,
Exchange Plaza, 5th floor,
Plot No. C/1, G Block,
Bandra-Kurla Complex,
Bandra (E), Mumbai - 400 051.

Company Symbol: WINDMACHIN

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), as approved by the shareholders at the Extra-Ordinary General meeting held on December 12, 2017. 25% of the total issue price, aggregating to ₹ 11,54,34,304/- was received by the Company and the allotment of aforesaid warrants has been made 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:

- 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.

Kindly take the same on your records.

Thanking you,
Yours faithfully,

For Windsor Machines Limited



Priti Patel
Company Secretary and Compliance Officer

