Email : contact@windsormachines .com
Website : www.windsormachines.com
CIN : L99999MH1963PLC012642

WINDSOR
Partner in progress

WINDSOR MACHINES LIMITED
Registered Office:
102/103, Devmilan CHS,
Next to Tip Top Plaza, LBS Road,
Thane (W) • 400604, Maharashtra, India
Ph.: +91 22 25836592, Fax: +91 22 25836285

July 30, 2024

The BSE Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001
Scrip Code: 522029

National Stock Exchange of India Ltd.
Exchange Plaza, Plot No. C/ 1, G Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai - 400 051
Trading Symbol: WINDMACHIN

POSTAL BALLOT NOTICE
[Pursuant to Regulation 30 of the SEBI (LODR), 2015]

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015, please find enclosed a copy of the Postal Ballot Notice together with the Explanatory Statement, seeking approval of the Members by way of a remote e-voting process for the following resolution:

- To Re-Appoint Mr. Vinay Bansod (DIN: 09168450) as a Whole-Time Director designated as Executive Director and CEO of The Company.

Please note that the Postal Ballot Notice is being sent only by electronic mode to the Members whose names appear on the Register of Members/list of Beneficial Owners as of Friday, July 19, 2024, and whose e-mail addresses are registered with the Company/Depositories.

The remote e-voting period commences at 9 AM IST on Wednesday, July 31, 2024, and ends at 5 PM IST on Friday, August 30, 2024. The results of the postal ballot will be declared on or before Sunday, September 1, 2024.

Please take the same on your record.

Thanking you,
Yours faithfully,

For WINDSOR MACHINES LIMITED

NIKHILKUMAR MANSUKHBHAI VADERA

NIKHILKUMAR VADERA
COMPANY SECRETARY
Encl.: as above

WINDSOR MACHINES LIMITED

CIN: L99999MH1963PLC012642
Regd. Office: 102/103, Devmilan Co. Op. Housing Society, Next to Tip Top Plaza, L B S Road, Thane(w) – 400604.
Phone: +91 22 25836592| Fax: +91 22 25836285| Website: www.windsormachines.com
E-mail: cs@windsormachines.com

POSTAL BALLOT NOTICE

Pursuant to Sections 108 and 110 of the Companies Act, 2013, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014

Dear Member(s),

Notice is hereby given pursuant to the provisions of Sections 108 and 110 of the Companies Act, 2013, read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended (Rules), read with the General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, and the latest one being General Circular No. 9/2023 dated 25th September, 2023 issued by the Ministry of Corporate Affairs (MCA Circulars) and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force and as amended from time to time), Windsor Machines Limited (the Company) is seeking consent of its Members on the following matters through postal ballot ("the Postal Ballot") only by way of remote e-voting ("e-voting") for the following resolution:

Sr. No	Type of Resolution	Particulars
1	Special Resolution	**To Re-Appoint Mr. Vinay Bansod (DIN: 09168450) as a Whole-Time Director designated as Executive Director and CEO of The Company.**

The Explanatory Statement pertaining to the said resolutions setting out the material facts and the reasons / rationale thereof forms part of this Postal Ballot Notice.

In compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the LODR Regulations") and pursuant to the provisions of Sections 108 and 110 of the Act read with the rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolution is restricted only to e-voting i.e. By casting votes electronically instead of submitting postal ballot form. Accordingly, the Postal Ballot Notice and instructions for e-voting are being sent only through electronic mode to those members whose email address is registered with the Company / Depository Participant ("DP"). The details of the procedure to cast the vote forms part of the 'Notes' to this Notice.

The Board has appointed Ms. Rama Subramanian, Company Secretary in Practice (ACS- 15923 and COP No: 10964) as the scrutinizer ("Scrutinizer") for conducting the Postal Ballot / e-voting process in a fair and transparent manner.

Members desiring to exercise their votes are requested to carefully read the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the Notes forming part of the Notice.

The e-voting facility will be available during the following period:

Commencement of e-voting Period	9.00 A.M. (IST) on Wednesday, July 31, 2024
Conclusion of e-voting period	5.00 P.M. (IST) on Friday, August 30, 2024
Cut-off date for eligibility to vote	Friday, July 19, 2024

The e-voting facility will be disabled by CDSL immediately after 5.00 p.m. IST on Friday, August 30, 2024, and will be disallowed thereafter.

The Scrutinizer will submit her report to the Chairman of the Company ("the Chairman") or any other person authorized by the Chairman, and the result will be announced within 2 working days from the conclusion of the e-voting period. The result declared along with the Scrutinizer's report shall be communicated in the manner provided in this Postal Ballot Notice. The results will also be displayed on the Company's website i.e. https://windsormachines.com/.

The last date of e-voting, i.e. Friday, August 30, 2024 shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.

SPECIAL BUSINESS

TO RE-APPOINT MR. VINAY BANSOD (DIN: 09168450) AS A WHOLE-TIME DIRECTOR DESIGNATED AS EXECUTIVE DIRECTOR AND CEO OF THE COMPANY.

To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the recommendations of the Nomination and Remuneration Committee of the Board and approval of the Board of Directors through its resolution dated May 28, 2024 and pursuant to the provisions of Sections 196, 197 and other applicable provisions, if any, read along with Schedule V of the Companies Act, 2013 as amended ('Act'), and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time (including any statutory modifications or re-enactment(s) thereof for the time being in force), the consent of the Company be and is hereby accorded for the re-appointment and terms of remuneration of Mr. Vinay Bansod (DIN: 09168450) as Whole-time Director under the designation as Executive Director and Chief Executive Officer ('ED & CEO') of the Company for a further period of 3 years with effect from May 13, 2024 to May 12, 2027 (both days inclusive) on such terms and conditions, including remuneration, as set out in his Service Agreement and which have been recommended by Nomination & Remuneration Committee at its meeting held on May 08 2024 and Board of Directors at its meeting held on May 28, 2024 and conditions set out in the Explanatory Statement annexed to the Notice for Postal Ballot, (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of his appointment within the overall limits of section 197 of the Act with liberty to the Board)."

"RESOLVED FURTHER THAT Mr. Vinay Bansod shall not be liable to retire by rotation."

"RESOLVED FURTHER THAT the extent and scope of Salary and Perquisites as specified in the Explanatory Statement, attached to this notice, be altered, enhanced, widened or varied by the Board of Directors in accordance with the relevant provisions of the Companies Act, 2013 & Rules framed thereunder in force for the payment of managerial remuneration during the tenure of Mr. Vinay Bansod as the Whole-time Director designated as the Executive Director without the matter being referred to the Company in General Meeting again."

"RESOLVED FURTHER THAT in the event of any loss, absence or inadequacy of the profits of the Company in any financial year during the term of office of Mr. Vinay Bansod, the remuneration as mentioned in Service Agreement and same as mentioned in the explanatory statement shall be paid to Mr. Vinay Bansod as minimum remuneration."

"RESOLVED FURTHER THAT Mr. Vinay Bansod, Executive Director & CEO shall also be entitled for the reimbursement of actual entertainment, traveling, boarding and lodging expenses incurred by him in connection with the Company's business and such other benefits/amenities and other privileges, as may from time to time, be available to other Senior Executives of the Company, as per Company Policy."

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts, deeds, matters and things or delegate all or any of his powers in favour of any committee/company official, as in its absolute discretion, it may consider necessary, expedient or desirable and to settle any question or doubt that may arise in relation thereto and the Board shall have absolute powers to decide breakup of the remuneration within the said maximum permissible limit and in order to give effect to the foregoing resolution, or as may be otherwise considered by it to be in the best interest of the Company."

Date: July 30, 2024
Registered Office:
102/103, Devmilan Co. op Housing Society,
Next to Tip Top Plaza, L B S Road
Thane (W) 400 604

By Order of the Board
Sd/-
Nikhilkumar Vadera
Company Secretary and
Compliance Officer
ACS: 49435

Notes:

(1) The Explanatory Statement pursuant to Sections 102 and 110 of the Companies Act, 2013 ("the Act") read with Rule 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules"), as amended, setting out material facts relating to the Resolution proposed to be passed is annexed hereto.

(2) In compliance with the provisions of Section 108 and Section 110 of the Act read with Rules 20 and 22 of the Rules, Regulation 44 of the Listing Regulations, SS-2 and the MCA Circulars, the Company is pleased to provide remote e-voting facility to its Members, to enable them to cast their votes electronically.

(3) The Postal Ballot Notice is being sent only by email to all the Members, whose names appear on the Register of Members/List of Beneficial Owners as on Friday, the 19th July, 2024 (the 'cut-off date') and who have registered their email addresses in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with the Company's Registrar and Share Transfer Agent, M/s. Link Intime India Private Limited ("RTA").

(4) As per the MCA Circulars, physical copies of the Postal Ballot Notice, postal ballot forms and pre-paid business reply envelopes are not being sent to Members for this Postal Ballot. Members are requested to provide their assent or dissent through e-voting only. The Company has engaged the services of CDSL to provide remote e-voting facility to its members.

(5) A copy of the Postal Ballot Notice is available on the website of the Company at https://windsormachines.com/ website of the stock exchanges, i.e. BSE Limited and the National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of our e-voting agency i.e. CDSL e-voting website at www.evoting.cdsl.com.

(6) To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with the Company in case the shares are held by them in physical form.

(7) After sending the notice of Postal Ballot through email, an advertisement shall be published in English newspaper and Marathi newspaper, each with wide circulation in the district, where the Registered Office of the Company is situated, and also on the Company's website: https://windsormachines.com/.

(8) The remote E Voting will commence on 9.00 A.M. (IST) on Wednesday, July 31, 2024 and will end on 5.00 P.M. (IST) on Friday, August 30, 2024. The remote e-voting will be blocked by CDSL immediately thereafter and will not be allowed beyond the said date and time.

(9) Once the votes on the Resolutions are casted by the Members, the Members shall not be allowed to change these subsequently.

(10) The Company has appointed Ms. Rama Subramanian, Company Secretary in Practice (ACS-15923 and COP No: 10964), to scrutinize the Postal Ballot through remote e-voting process in a fair and transparent manner. The scrutinizer has communicated her willingness for such appointment and will be available for the same.

(11) The Scrutinizer will submit her report to the Chairman, or any person authorized by the Chairman after the completion of scrutiny and the result of the voting by postal ballot through the remote e-voting process will be announced by the Chairman, or such person as authorized, within 2 (two) working days from the conclusion of the e-voting period. The Scrutinizer's decision on the validity of the e-voting shall be final and binding.

(12) The Resolution, if approved by the requisite majority through Postal Ballot, shall be deemed to have been passed on Friday, August 30, 2024, i.e. the last date specified for receipt of votes through the remote e-voting process.

Information at a Glance:

Particulars	Notes
Cut-off date to determine those members who are eligible to vote on the resolution	Friday, July 19, 2024
Voting start date and time	9.00 A.M. (IST) on Wednesday, July 31, 2024
Voting end date and time	5.00 P.M. (IST) on Friday, August 30, 2024
Name, address and Contact details of Registrar and Share Transfer Agent	Link Intime India Private Limited C-101, 1st Floor, 247 Park, L.B.S. Marg Vikhroli (West), Mumbai 400 083 Maharashtra, India Website: www.linkintime.co.in E-mail: rnt.helpdesk@linkintime.co.in Contact Tel: +91 22 4918 6200,
Name, address and contact details of e-voting service provider	Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 Website: www.cdslindia.com E-mail: helpdesk.evoting@cdslindia.com Contact Tel: 1800 22 55 33

Name and contact details for clarifications	Nikhil Vadera | Company Secretary Windsor Machines Limited Corporate Office: Plot No. 5402-5403, Phase IV, GIDC Vatva, Ahmedabad-382445. E-mail: cs@windsormachines.com Contact Tel: 079-35002700 | 079-35002704

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(i) The voting period begins on 9.00 A.M. (IST) on Wednesday, July 31, 2024 and ends on 5.00 P.M. (IST) on Friday, August 30, 2024. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date July 19, 2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020,** under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders**, **by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

(iii) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with **CDSL Depository**	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with **NSDL Depository**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen

	will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants (DP)**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	**Helpdesk details**
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at : 1800 22 55 33
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022-4886 7000 and 022-2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(iv) Login method for Remote e-Voting for Physical shareholders and shareholders other than individual holding in Demat form.

1) The shareholders should log on to the e-voting website www.evotingindia.com.

2) Click on "Shareholders" module.

3) Now enter your User ID

a. For CDSL: 16 digits beneficiary ID,
b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

4) Next enter the Image Verification as displayed and Click on Login.

5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

6) If you are a first-time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat.	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details **OR** Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

(v) After entering these details appropriately, click on “SUBMIT” tab.

(vi) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(viii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

(ix) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(x) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

(xi) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xiii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xiv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xv) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

(xvi) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@windsormachines.com (designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NUMBERS ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned

copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.

2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)

3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 22 55 33

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 FORMING PART OF THE NOTICE OF THE POSTAL BALLOT

(1) TO RE-APPOINT MR. VINAY BANSOD (DIN: 09168450) AS A WHOLE-TIME DIRECTOR DESIGNATED AS EXECUTIVE DIRECTOR AND CEO OF THE COMPANY.

Mr. Vinay Bansod's existing term of three years as ED and CEO ended on May 12, 2024. The Board of Directors, at its meeting held on May 28, 2024 based on the recommendation of Nomination and Remuneration Committee at its meeting held on May 08, 2024, and based on skills, experience, knowledge and performance evaluation, has reappointed Mr. Vinay Bansod, as a Whole Time Director, and designated him as ED & CEO of the Company for a further period of 3 years with effect from May 13, 2024 to May 12, 2027, subject to the approval of the Members.

STATEMENT AS PER SCHEDULE V OF THE COMPANIES ACT, 2013.

1. GENERAL INFORMATION

I. Nature of Industry – The Company is engaged in the manufacturing, marketing, and selling of plastic processing machinery in India and abroad, including injection moulding, pipe extrusion, and blown film lines.

II. Date or expected date of commencement of commercial production - Not Applicable. The Company was incorporated and commenced its business on May 04, 1963. The Corporate Identity Number (CIN) of the Company is L99999MH1963PLC012642.

III. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus – Not Applicable

IV. Financial performance based on Standalone Audited Accounts for the years ended –

(Rs. In Crore)

Particulars	March 31, 2024	March 31, 2023	March 31, 2022
Gross Turnover & Other Income	342.56	353.11	339.35
Net profit/(loss) after tax as per Statement of Profit & Loss	3.42	16.84	13.78
Computation of Net Profit/(Loss) in accordance with Section 198 of the Companies Act, 2013	5.52	23.20	18.69
Net Worth	295.98	299.42	289.54

V. Foreign investments or collaborators, if any – Not Applicable

2. INFORMATION ABOUT THE APPOINTEE:

I. Background details - Mr. Vinay Bansod is a bachelor of engineering graduated from Govt. College of Engineering, Amravati (Maharashtra) having a vast experience of over 29 years with core skills of strategic planning & execution, costs optimisations for the machines and operations, technology transfers and developments, AI etc. He is associated with the Company from the last fourteen years, from February 01, 2011 onwards.

II. Past Remuneration – As the ED & CEO of the Company he was drawing a remuneration (CTC) of Rs. 92.50 lacs p.a.

III. Recognition or awards – None

IV. Job profile and his suitability - He was working as Whole-time Director and designated him as ED & CEO of the Company, to manage the whole business and affairs of the Company. Proposed to be re-appointed for same job profile.

V. Remuneration proposed – The same remuneration as he received in his last term of appointment, which is a CTC of Rs. 92.50 lakhs per annum, as per the following bifurcation:

Salary:
Basic Salary of Rs. 2,41,667/- per month.
Perquisites consist of:

I. Furnished accommodation or house rent allowance, along with house maintenance allowance together with utilities such as gas, electricity, water, furniture, furnishings and repairs.
II. Reimbursement of medical expenses incurred for self and family, subject to the ceiling of Rs. 15,000 per annum.
III. Leave travel for self and family once in a year, as per rules of the Company.
IV. Personal Accident Insurance.
V. Medical Insurance Premium under group Mediclaim policy of the Company.
VI. Conveyance allowance of Rs. 22,800/- per annum.

- HRA

Mr. Vinay Bansod will receive Rs. 1,20,834/- as the HRA per month.

- Other Allowances

As per the policy of the Company.

- Provident Fund

As per the policy of the Company.

- Pension / Superannuation fund

As per the policy of the Company.

- Earned / Privilege leave

Leave accumulated but not availed during the tenure will be allowed to be encashed as per the policy of the Company.

- Sitting Fees

The Executive Director shall not be paid any sitting fees for attending any meetings of the Board /Committee(s) / General Meeting(s) etc.

- General

The ED & CEO shall be subject to other service conditions, rules and regulations of the Company as may be prescribed from time to time.

VI. The proposed remuneration compares well with industry practices, size of the Company and individual profile.

VII. Neither Mr. Vinay Bansod nor any of his relative(s) hold any shares in the Company. Mr. Vinay Bansod is not related to any Board member of the Company directly or indirectly.

3. OTHER INFORMATION

I. Reasons of loss or inadequate profits - The Company posted a net profit of Rs. 3.42 crore on a standalone basis for the year ended March 31, 2024. This was primarily due to lower gross margins resulting from increased component prices which the Company could not pass on to the customers due to steep market competition from far east countries and due to a lower proportion of international revenues.

II. Steps taken or proposed to be taken for improvement – The Company expects to increase the business volume with the good order book and good requirements of plastic processing machines in India. The new developments are lined up to provide more values to our customers to keep them ahead in their competition. The negotiations with the suppliers are in progress to achieve large scale economies to improve margins. Also, the new customer deals with the basis of revised pricing is expected to have a positive impact on overall margins.

III. Expected increase in productivity and profits in measurable terms - the Company has also taken steps for curtailing expenditure and reducing product cost along with introduction of high value-added products, cost optimisations by design optimisations, new product ranges and aggressive marketing in the new territories. This would help the Company to improve its results further.

The Board of Directors recommends the Special Resolution as set out as Item No. 1 of this Notice for approval of the members of the Company.

The details of Directors recommended for appointment / reappointment pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2 – Secretarial Standards on General Meetings.

Name	Mr. Vinay Bansod
Director Identification Number (DIN)	09168450
Designation	Whole time Director, Executive Director and CEO
Date of Birth	August 19,1972
Nationality	Indian
Date of appointment on the Board (Original)	May 13, 2021
Shares held as on date	NIL
Qualifications	Bachelor of Engineering (Electrical)
Expertise in specific functional areas	Electrical, Mechanical
Terms and Conditions of Appointment/re-appointment	Re-appointment and Terms of Remuneration of Mr. Vinay Bansod (DIN: 09168450) as Whole-time Director under the designation of Executive Director and Chief Executive Officer (‘ED & CEO’) of the Company for a further period of 3 years, with effect from May 13, 2024, to May 12, 2027
Details of Remuneration sought to be paid	Refer Remuneration Proposed furnished in the Explanatory statement.
Remuneration last drawn	Refer Past Remuneration furnished in the Explanatory statement.
Number of Meetings of the Board attended	Mr Bansod has attended all the meetings of the board held during his tenure as ED & CEO of the Company.
Name of listed entities in which board position currently held	Windsor Machines Limited
Name of listed entities from which the person has resigned in the past three years	Not Applicable
Directorship held in other companies (excluding foreign companies)	Rcube Energy Storage Systems Private Limited Plastic Machinery Manufacturing Association of India
Memberships/ Chairmanships of other committees of other public companies (include only Audit Committee and Stakeholders Relationship Committee)	Not Applicable
Relationship between Directors/ Key Management Personnel and their relatives	Not related to any Directors/ Key Management Personnel and their relatives.

Date: July 30, 2024
Registered Office:
102/103, Devmilan Co. op Housing Society,
Next to Tip Top Plaza, L B S Road
Thane (W) 400 604

By Order of the Board
Sd/-
Nikhilkumar Vadera
Company Secretary and
Compliance Officer
ACS: 49435