



WINDSOR
Partner in Progress

WINDSOR MACHINES LIMITED CIN:L99999MH1963PLC012642

Regd. Office : 102/103, Devmihan CHS, Next to Tip Top Plaza, L.B.S Road, Thane (W) - 400604
Phone : +91 022 2583 6592 | Fax: +91 022 2583 6285 | Website : www.windsormachines.com

Date: May 30, 2015.

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.: Submission of financial results.

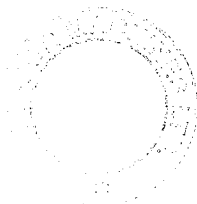
With reference to captioned subject, we would like to inform you that the meeting of the Board of Directors of the Company held on May 30, 2015 has approved the Audited Consolidated financial results for the quarter/year ended March 31, 2015. Copy of the said financial results is enclosed herewith.

Kindly acknowledge receipt of the same.

Thanking you,

Yours faithfully,
For WINDSOR MACHINES LIMITED

Priti Patel
Company Secretary & Compliance Officer





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 No.L99999MH1963PLC012642
STATEMENT OF AUDITED RESULTS FOR THE QUARTER AND THE YEAR ENDED ON MARCH 31, 2015

PART I		STANDALONE					CONSOLIDATED	
Sr. No	Particulars	3 months ended on 31.03.2015	Preceding 3 months ended on 31.12.2014	Corresponding 3 months in the previous year ended on 31.03.2014	Accounting Year ended on 31.03.2015	Previous Accounting Year ended on 31.03.2014	Accounting Year ended on 31.03.2015	Accounting Year ended on 31.03.2014
		(Audited)	(Un-audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Income from operations							
	a) Net Sales/Income from operations (Net of excise duty)	6,481.52	6,002.58	7,154.67	22,771.83	23,543.04	25,184.97	24,796.45
	b) Other Operating Income	76.26	110.74	102.74	377.43	309.51	713.26	431.89
	Total Income from operations (net)	6,577.78	6,113.32	7,257.41	23,144.26	23,852.55	25,898.23	25,228.34
2	Expenses							
	a) Cost of raw materials consumed	4,325.95	3,868.63	4,434.00	15,949.97	15,469.68	17,760.05	16,206.55
	b) Changes in Inventories of finished goods, work-in-progress & stock in trade	(255.95)	(185.78)	440.91	(1,215.14)	113.59	(1,253.42)	(252.58)
	c) Employee benefits expense	822.02	842.11	707.95	3,156.26	2,711.88	4,076.93	3,259.70
	d) Depreciation and amortisation expense	92.91	115.36	64.01	407.36	253.19	606.91	310.89
	e) Other expenses	1,231.14	989.89	851.45	3,857.29	3,112.37	4,827.30	3,757.71
	Total expenses	6,216.07	5,690.21	6,498.32	22,155.74	21,660.71	26,017.77	23,282.27
3	Profit (+)/Loss (-) from Operations before other income, finance costs & Exceptional items (1-2)	361.71	483.11	759.09	988.52	2,191.84	(119.54)	1,946.07
4	Other Income	240.30	92.62	443.83	431.01	590.85	495.99	589.84
5	Profit (+)/ Loss (-) from ordinary activities before finance costs & Exceptional Items (3+4)	602.01	575.73	1,202.92	1,419.53	2,782.69	376.45	2,535.92
6	Finance Cost	84.69	161.69	30.93	278.95	133.06	282.46	138.22
7	Profit(+)/Loss(-) from ordinary activities after finance costs but before Exceptional items (5-6)	517.32	414.04	1,171.99	1,140.58	2,649.63	93.99	2,397.69
8	Exceptional Items	-	-	-	-	-	-	-
9	Profit(+)/Loss(-) from Ordinary Activities before tax (7+8)	517.32	414.04	1,171.99	1,140.58	2,649.63	93.99	2,397.69
10	Tax expense (Refer note No. 3)							
	Current Tax	-	-	-	-	-	-	23.59
	Deferred Tax	125.85	127.03	690.88	351.26	690.88	306.45	681.92
11	Net Profit(+)/Loss(-) from Ordinary Activities after tax (9-10)	391.47	287.01	481.11	789.32	1,958.75	(212.46)	1,692.18
12	Extraordinary item	-	-	-	-	-	-	-
13	Net Profit(+)/Loss after Taxes and Extraordinary items (11-12)	391.47	287.01	481.11	789.32	1,958.75	(212.46)	1,692.18
14	Minority Interest	-	-	-	-	-	0.24	(1.21)
15	Net Profit(+)/Loss after Taxes, Extraordinary items and Minority Interest(13-14)	391.47	287.01	481.11	789.32	1,958.75	(212.22)	1,693.39
16	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
17	Reserves & Surplus (excluding Revaluation Reserves)	-	-	-	4,730.31	3,940.99	3,744.32	3,760.81
18	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)	0.60	0.44	0.74	1.22	3.02	(0.33)	2.61
See accompanying note to the financial results								

PART II		STANDALONE					CONSOLIDATED	
	Particulars	3 months ended on 31.03.2015	Preceding 3 months ended on 31.12.2014	Corresponding 3 months in the previous year ended on 31.03.2014	Accounting Year ended on 31.03.2015	Previous Accounting Year ended on 31.03.2014	Accounting Year ended on 31.03.2015	Accounting Year ended on 31.03.2014
		(Audited)	(Un-audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
A	Particulars of Shareholding							
1	Public shareholding:							
	- Number of Shares	27,431,800	27,431,800	27,431,800	27,431,800	27,431,800	27,431,800	27,431,800
	- Percentage of shareholding	42.25%	42.25%	42.25%	42.25%	42.25%	42.25%	42.25%
2	Promoters and promoter group shareholding:							
	a) Pledged/Encumbered							
	- Number of Shares	19,479,539	19,479,539	19,479,539	19,479,539	19,479,539	19,479,539	19,479,539
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	51.95%	51.95%	51.95%	51.95%	51.95%	51.95%	51.95%
	- Percentage of shares (as a % of the total share capital of the company)	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%
	b) Non-encumbered							
	- Number of Shares	18,020,461	18,020,461	18,020,461	18,020,461	18,020,461	18,020,461	18,020,461
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	48.05%	48.05%	48.05%	48.05%	48.05%	48.05%	48.05%
	- Percentage of shares (as a % of the total share capital of the company)	27.75%	27.75%	27.75%	27.75%	27.75%	27.75%	27.75%
B	INVESTOR COMPLAINTS	3 months ended March 31, 2015						
	Pending at the beginning of the quarter	NIL						
	Received during the quarter	10						
	Disposed of during the quarter	10						
	Remaining unresolved at the end of the quarter	NIL						

NOTE :

- The above financial results have been reviewed by the Audit Committee and were approved by the Board of Directors at their meeting held on May 30, 2015.
- Segment Information for the quarter ended March 31, 2015 under Clause 41 of the Listing Agreement.

PRIMARY SEGMENT INFORMATION (BUSINESS SEGMENTS)

₹ in Lacs

Sr.No	Particulars	STANDALONE					CONSOLIDATED	
		3 months ended on 31.03.2015	Preceding 3 months ended on 31.12.2014	Corresponding 3 months in the previous year ended on 31.03.2014	Accounting Year ended on 31.03.2015	Previous Accounting Year ended on 31.03.2014	Accounting Year ended on 31.03.2015	Accounting Year ended on 31.03.2014
		(Audited)	(Un-audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
(i)	Segment Revenue							
	-Extrusion Machinery Division	2,760.21	3,101.64	3,801.38	10,467.81	12,239.56	10,467.81	12,239.57
	-Injection Moulding Machinery	3,817.57	3,011.68	3,456.03	12,676.45	11,612.99	15,430.41	12,988.77
	Total Segment Revenue	6,577.78	6,113.32	7,257.41	23,144.26	23,852.55	25,898.22	25,228.34
(ii)	Segment Results							
	-Extrusion Machinery Division	284.08	348.94	725.00	923.31	1,858.10	923.31	1,858.10
	-Injection Moulding Machinery	297.17	201.71	449.97	381.09	773.67	(431.73)	526.90
	Total Segment Results	581.25	550.65	1,174.97	1,304.40	2,631.77	491.58	2,385.00
	Unallocated Corporate Expenses net of unallocated income Profit / (Loss) before interest etc., Extra - ordinary items and taxation	20.76	25.08	27.95	115.13	150.91	115.13	150.91
	Finance cost	602.01	575.73	1,202.92	1,419.53	2,782.68	376.45	2,535.91
		84.69	161.69	30.93	278.95	133.06	282.46	138.22
	Profit / (Loss) before taxation and Extra - Ordinary Items	517.32	414.04	1,171.99	1,140.58	2,649.62	93.99	2,397.69
	Tax Expenses:							
	Current Tax	-	-	-	-	-	-	23.59
	Deferred tax.	125.85	127.03	690.88	351.26	690.88	306.45	681.92
	Net Profit/ (Loss) from Ordinary Activities after tax.	391.47	287.01	481.11	789.32	1,958.74	(212.46)	1,692.18
	Extraordinary items.	-	-	-	-	-	-	-
	Net Profit / (Loss) after taxation & extra - ordinary items.	391.47	287.01	481.11	789.32	1,958.74	(212.46)	1,692.18
	Minority Interest						(0.24)	(1.21)
	Net Profit / (Loss) after taxation & extra - ordinary items.	391.47	287.01	481.11	789.32	1,958.74	(212.22)	1,693.39
(iii)	Capital Employed							
	(Segment Assets Less Segment Liabilities)							
	-Extrusion Machinery Division	418.22	830.48	1,137.99	418.22	1,137.99	418.22	1,137.99
	-Injection Moulding Machinery	2,417.86	2,237.50	2,364.64	2,417.86	2,364.64	4,179.73	3,630.27
	Total capital employed in segments	2,836.08	3,067.98	3,502.63	2,836.08	3,502.63	4,597.95	4,768.26
	Unallocated Corporate assets less corporate liabilities	5,619.50	3,746.14	2,282.47	5,619.50	2,282.47	2,945.01	877.77
	Total Capital employed.	8,455.58	6,814.12	5,785.10	8,455.58	5,785.10	7,542.96	5,646.03

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.

3 Statement of Assets and Liabilities as on March 31, 2015 is given below:

₹ in Lacs

Particulars	STANDALONE		CONSOLIDATED	
	Accounting Year Ended on 31.03.2015 (Audited)	Previous Accounting Year Ended on 31.03.2014 (Audited)	Accounting Year ended on 31.03.2015 (Audited)	Accounting Year ended on 31.03.2014 (Un-Audited)
SOURCES OF FUNDS				
a) Share Capital	1,298.64	1,298.64	1,298.64	1,298.64
b) Reserves & Surplus	4,656.93	3,940.99	3,744.32	3,760.81
c) Minority Interest			1.37	1.61
Non-current liabilities				
d) Long term borrowing	2,083.33	-	2,083.33	41.13
e) Other Long Term Liabilities	450.00	-	813.83	326.34
f) Current Liabilities				
-Short term Borrowing	465.64	-	499.26	-
-Trade Payable	3,724.80	4,110.37	4,126.71	4,592.58
-Other Current Liabilities	3,910.08	3,421.59	4,750.88	4,681.14
-Short term provisions	102.10	79.96	102.10	79.95
Total	16,691.52	12,851.55	17,420.44	14,782.20
APPLICATION OF FUNDS				
a) Fixed assets	3,198.33	2,160.77	4,139.30	2,209.81
b) Investments	2,213.43	1,345.25	22.80	22.80
c) Deferred Tax Assets (net)	409.80	723.27	463.57	732.23
d) Long Term Loan & Advances	109.04	107.77	125.34	134.82
e) Other Non Current Assets	79.15	80.75	79.15	80.75
f) Current Assets				
-Current Investment	250.00	-	250.00	-
-Inventories	5,449.57	4,282.35	6,557.20	5,912.10
-Trade Receivables	1,552.91	1,969.27	2,161.47	2,316.10
-Cash & Cash Equivalents	158.85	1,341.68	199.07	1,499.67
-Short Term Loans & Advances	2,576.52	711.02	2,727.17	832.30
-Other Current Assets	693.92	129.42	695.37	129.42
	16,691.52	12,851.55	17,420.44	13,930.01

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, hence provisions of Income Tax (including MAT) has not been made.

5. The management of the Company has identified tangible fixed assets and their major components and has reviewed / determined their remaining useful lives. The tangible fixed assets for which useful life is different than the one prescribed in the Schedule II are (1) Testing and Inspection Equipment < ₹ 5000 & (2) Testing and Inspection Equipment > ₹ 5000, and their Useful life are estimated as 1 Year and 3 Years respectively. Accordingly, the depreciation on tangible fixed assets is provided for as per the provisions of Schedule II to the Companies Act, 2013. In respect of assets where the remaining useful life is 'Nil', ₹ 73.38 Lacs their carrying amount (net of tax effect) after retaining the residual value as on April 1, 2014 as determined by the management has been adjusted against the opening balance of retained earnings as on that date. This being a technical matter has been relied upon by the auditors.

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

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



K.C. Gupte
Executive Director

Place: Mumbai
Date: May 30, 2015