

**WINDSOR****WINDSOR MACHINES LIMITED**

Partner in Progress

Regd. Office : 102/103, Devmilan 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: December 20, 2014

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: Submission of Postal Ballot Result.

With regard to subject matter, please find enclosed herewith scrutinizer's report dated December 19, 2014, on postal ballot procedure undertaken by the Company for getting shareholder's approval u/s. 180(1)(a) of the Companies Act, 2013.

We have also enclosed certified copy of resolution passed by the shareholders of the Company by way of postal ballot.

Kindly acknowledge receipt of the same.

Thanking you,

Yours faithfully,

For **WINDSOR MACHINES LIMITED**

Priti Patel

Company Secretary & Compliance Officer

Encl.: Scrutiniser's Report
Certified copy of Resolution



PRT & ASSOCIATES

Office Address:

M.: +91 89800 26497

201, Sarthik Square, Nr. GNFC
Infotower, S. G. Highway,
Ahmedabad – 380 054,
Gujarat, India

E-mail: premnarayan.cs@gmail.com

COMPANY SECRETARIES

Scrutinizer's Report

To
The Executive Director,
WINDSOR MACHINES LIMITED,
102/ 103, Devmilan Co. Op. Housing Society,
Next to Tip Top Plaza, LBS Road,
Thane (W) – 400604.

SCRUTINY REPORT FOR PASSING OF RESOLUTION BY POSTAL BALLOT

Dear Sir,

In terms of the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, I Premnarayan Tripathi, Practicing Company Secretary and Proprietor of PRT & Associates, have been appointed as Scrutinizer by the Company in the Board Meeting held on November 14, 2014 to conduct the Postal Ballot Process in fair and transparent manner in respect of the following resolution:-

Resolution Number	Type of Resolution	Subject Matter of Resolution
1	Special Resolution	Authority to mortgage/hypothecate/charge or otherwise create an encumbrance on the undertaking(s) of the Company u/s 180(1) (a) of the Companies Act, 2013 in favour of specified lenders/ Security Trustees/Banks/Financial Institutions etc.



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I submit my report as under:

1. The Company completed dispatch of postal ballot notice(s), forms/ or electronic ballot and postage prepaid business reply envelope on Tuesday, November 18, 2014 to its Members whose name(s) appeared in the Register of Members/ List of beneficial owners received from NSDL/ CDSL as on Friday, November 07, 214.
2. The shareholders of the Company had an option to vote either through the postal ballot forms or through the e-voting facility.
3. The Company has entered into an agreement with NSDL for facilitating e-voting to the Shareholders who wish to cast their votes electronically. Shareholders opting for e-voting facility, casted their votes on the designated website www.evoting.nsdl.com via National Securities Depository Limited (NSDL).
4. I have monitored the process of electronic voting through the Scrutinizer's secured link provided by NSDL on the designated website.
5. The particulars of all postal ballot forms received from the Shareholders in physical form(s) and electronic ballot report generated from NSDL (the Authorised Agency for e-voting) have been entered in a separate Register maintained for the purpose.
6. The postal ballot forms were kept under my safe custody before commencing the scrutiny of such postal ballot forms. The electronic ballots were maintained by NSDL in electronic registry
7. The ballot boxes containing the physical postal ballot were opened in due course of the scrutiny thereof. I have also downloaded e-voting report from the NSDL website for the Shareholders who have voted through e-voting.
8. The postal ballot forms were matched with the Register of Members of the Company as on Friday, November 07, 214.
9. All postal ballot forms and e-votes received up to 2.00 p.m. on Thursday, December 18, 2014, the last date and time fixed by the Company for receipt of the forms were considered and none of the envelopes containing postal ballot forms received after aforesaid time were considered for the purpose of this report.



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COMPANY SECRETARIES

10. I did not find any defaced or mutilated ballot paper.
11. The shareholders exercised their voting either by electronic or physical mode. There was no shareholder who opted for both the facilities.
12. A summary of the postal ballots is given below:

Resolution No.1:

(i) Valid Votes in favour of the resolution:

	Number of Members voted through electronic voting system and physical mode	Number of votes cast (Shares)	% of total number of valid votes cast
E-voting	25	2,50,95,110	99.73%
Physical	134	67,428	0.27%
Total	159	2,51,62,538	100.00%

(ii) Valid Votes against the resolution:

	Number of Members voted through electronic voting system and physical mode	Number of votes cast (Shares)	% of total number of valid votes cast
E-voting	7	12,290	66.71%
Physical	14	6,134	33.29%
Total	21	18,424	100.00%



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COMPANY SECRETARIES

(iii) Invalid votes:

	Total number of members whose votes were declared invalid	Total number of votes cast (Shares)
E-voting	0	0
Physical	5	1,676
Total	5	1,676

Result: Resolution No. 1

Particulars	No. of Shareholders	No. of Equity Shares	Paid-up value of equity shares voted (Rs. 2/- each)
Total Votes received	185	2,51,82,638	5,03,65,276
Less: Invalid Votes	5	1,676	3,352
Net Valid Votes casted	180	2,51,80,962	5,03,61,924
Votes in Favour of the Resolution (as a percentage of net valid votes casted)	159	2,51,62,538 (99.93%)	5,03,25,076
Votes against the Resolution (as a percentage of net valid votes casted)	21	18,424 (0.07%)	36,848



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COMPANY SECRETARIES

13. I have, on reckoning of the voting rights of the shareholders of the basis of paid up value of shares registered in their names, found that the total percentage in favour of the Resolution is as under;

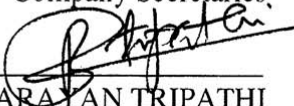
Resolution No.	Total Valid Votes (A)	Votes in favour (B)	Percentage (B/A*100)
1	2,51,80,962	2,51,62,538	99.93%

Accordingly, the above Resolution has been passed by requisite majority.

14. You may accordingly declare the result of the voting by Postal Ballot.

Thanking you,
Yours faithfully,

FOR PRT & ASSOCIATES
Company Secretaries,


PREMNARAYAN TRIPATHI
(Proprietor)

COP: 10029

Place: Ahmedabad

Date: December 19, 2014





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Partner in Progress

WINDSOR MACHINES LIMITED

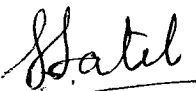
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CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY WAY OF POSTAL BALLOT BY THE SHAREHOLDERS OF THE COMPANY ON DECEMBER 20, 2014.

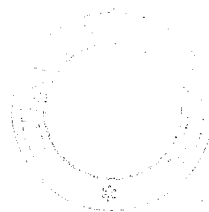
"RESOLVED THAT consent of the Company be and is hereby accorded to the Board of Directors of the Company in terms of Section 180(1)(a) of the Companies Act, 2013 and, any other applicable provisions of the Companies Act, 2013 subject to requisite approvals, consents from the Company's Bankers, Financial Institutions, Trustees to the Debenture holders and/ or other Institutions/ bodies, if and wherever necessary, to mortgage/ charge/ hypothecate or otherwise create an encumbrance, on such terms and conditions and in such form and manner, as it may think fit, whether as Interim or final security, on the whole or substantially the whole or substantially the whole of one or more of the Company's undertakings, (whether by way of equitable or registered mortgage) including its movable and immovable properties, against Working Capital facilities, Non-Convertible Debentures (NCD), Rupee Short Term Loans, Rupee Long Term Loans, Corporate Loans and External Commercial Borrowings obtained/ to be obtained, together with interest thereon, at the respective rates agreed, additional/ further/ compound interest in the event of default, commitment charges, premium (if any) on redemption, all other costs, charges and expenses and all other monies payable by the Company to Security Trustees for Joint Consortium Lenders, Financial Institutions, Banks, NCD subscribers and other lenders in terms of the letter of sanction and/or Loan agreement(s) or any other deeds or documents as are entered into by the Company or any modification in respect of the said Loans."

"RESOLVED FURTHER THAT the Board of Directors of the Company or an authorized committee thereof be and is hereby authorized to finalize the manner and method and all necessary agreements, deeds and documents and subsequent modifications thereto, for creating the aforesaid mortgage and/or charge etc. and to do all such acts, deeds, matters and things as may be necessary desirable or expedient for the purpose of giving effect to the resolution."

Certified to be true
For, Windsor Machines Ltd.


Priti Patel

Company Secretary





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EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

The Company borrows from time to time through its Board of Directors within limits prescribed by the shareholders. The Shareholders had prescribed a limit of Rs.200 Crores for borrowings by the Board of Directors, excluding temporary loans.

For borrowings, the Company has to create charge on its immovable and movable properties. Generally, the term lenders secure the borrowings of Company by first pari-passu charge on fixed assets of the Company by executing mortgage deeds (whether equitable or registered) and the working capital lenders in addition to hypothecation of stocks and receivables generally seek on additional second charge on the fixed assets of the Company.

The resolution seeks the permission of Shareholders for creation of mortgage / charge / encumbrance on assets / undertakings as is required under the provisions of Section 180(1)(a) of the Companies Act, 2013 and a possible disposal on invocation of the security by the lenders if any. Although, creation of such charge on assets of the Company does not by itself amount to "disposal" as is interpreted by various Courts, there is an alternative view which is prevalent in India, hence as a matter of abundant caution the approval of Shareholders is sought in terms of provisions of Section 180(1)(a) of the Companies Act, 2013 read with Section 110 and the Companies (Management and Administration) Rules, 2014.

The Company intends to raise an amount of Rs.200 Crores by way of Non-Convertible Debentures/Rupee Short Term Loans / Rupee Long Term Loans / Corporate Loans/ External Commercial Borrowings. Hence, as the opportunity arises Company shall tie up the loans and offer adequate security to prospective lenders for the same as per terms agreed with them. This is just an enabling authority for security creation in case need arises.

Your Directors recommend to pass the proposed Resolution as Special Resolution.

None of the Directors, Key Managerial Personnel and relatives of Directors and Key Managerial Personnel is, in any way, concerned or interested financially or otherwise, in passing of the Resolution.

Certified to be true
For, Windsor Machines Ltd.

Priti Patel
Company Secretary