



WINDSOR
Partner in Progress

WINDSOR MACHINES LIMITED

Regd. Office : 102/103, Devmilen 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

CIN:L99999MH1963PLC012642

Date: May 30, 2014.

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, 2014 has approved the Audited financial results for the quarter/year ended March 31, 2014. 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

PART I

₹ In Lacs

Sr. No	Particulars	STANDALONE					CONSOLIDATED
		3 months ended on 31.03.2014	Preceding 3 months ended on 31.12.2013	Corresponding 3 months in the previous year ended on 31.03.2013	Accounting Year ended on 31.03.2014	Previous Accounting Year ended on 31.03.2013	Accounting year ended on 31.03.2014
		(Audited)	(Un-audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Income from operations						
	a) Net Sales/Income from operations (Net of excise duty)	7,154.67	5,995.72	7,057.50	23,543.04	21,355.49	24,796.45
	b) Other Operating Income	102.74	51.97	82.28	309.51	286.33	431.89
	Total Income from operations (net)	7,257.41	6,047.69	7,139.78	23,852.55	21,641.82	25,228.34
2	Expenses						
	a) Cost of raw materials consumed	3,953.64	3,764.44	4,447.50	14,989.53	14,786.55	15,681.38
	b) Changes in inventories of finished goods, work-in-progress & stock in trade	966.08	64.29	491.04	638.76	217.50	272.59
	c) Employee benefits expense	707.95	699.74	668.04	2,711.88	2,457.48	3,259.70
	d) Depreciation and amortisation expense	64.01	63.66	54.49	253.19	217.23	310.89
	e) Other expenses	806.64	903.30	1,188.98	3,067.36	3,094.90	3,757.71
	Total expenses	6,498.32	5,495.43	6,850.05	21,660.72	20,773.66	23,282.27
3	Profit (+)/Loss (-) from Operations before other income, finance costs & Exceptional items (1 - 2)	759.09	552.26	289.73	2,191.83	868.16	1,946.07
4	Other Income	443.83	55.12	238.28	590.85	425.41	589.84
5	Profit (+)/ Loss (-) from ordinary activities before finance costs & Exceptional Items (3+4)	1,202.92	607.38	528.01	2,782.68	1,293.57	2,535.91
6	Finance Cost	30.93	32.73	39.74	133.06	215.28	138.22
7	Profit(+)/Loss(-) from ordinary activities after finance costs but before Exceptional items (5-6)	1,171.99	574.65	488.27	2,649.62	1,078.29	2,397.69
8	Exceptional Items	-	-	-	-	-	-
9	Profit(+)/Loss(-) from Ordinary Activities before tax (7+8)	1,171.99	574.65	488.27	2,649.62	1,078.29	2,397.69
10	Tax expense (Refer note No. 4)						
	Current Tax						23.59
	Deferred Tax	690.88	-	-	690.88	-	681.92
11	Net Profit(+)/Loss(-) from Ordinary Activities after tax (9-10)	481.11	574.65	488.27	1,958.74	1,078.29	1,692.18
12	Extraordinary item	-	-	-	-	-	-
13	Net Profit(+)/Loss after Taxes and Extraordinary items (11-12)	481.11	574.65	488.27	1,958.74	1,078.29	1,692.18
14	Minority Interest	-	-	-	-	-	(1.21)
15	Net Profit(+)/Loss after Taxes, Extraordinary item and Minority Interest (13-14)	481.11	574.65	488.27	1,958.74	1,078.29	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
17	Reserves & Surplus (excluding Revaluation Reserves)	-	-	-	3,940.99	1,982.25	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)	0.74	0.89	0.75	3.02	1.66	2.61

See accompanying note to the financial results

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CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED ON MARCH 31, 2014

PART II

	Particulars	STANDALONE					CONSOLIDATED
		3 months ended on 31.03.2014	Preceding 3 months ended on 31.12.2013	Corresponding 3 months in the previous year ended on 31.03.2013	Accounting Year ended on 31.03.2014	Previous Accounting Year ended on 31.03.2013	Accounting year ended on 31.03.2014
		(Audited)	(Un-audited)	(Audited)	(Audited)	(Audited)	(Audited)
A	Particulars of Shareholding						
1	Public shareholding:						
	- Number of Shares	27,431,800	26,966,128	27,431,800	27,431,800	27,431,800	27,431,800
	- Percentage of shareholding	42.25%	41.53%	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
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	51.95%	51.31%	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%
	b) Non-encumbered						
	- Number of Shares	18,020,461	18,486,133	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%	48.69%	48.05%	48.05%	48.05%	48.05%
	- Percentage of shares (as a % of the total share capital of the company)	27.75%	28.47%	27.75%	27.75%	27.75%	27.75%
B	INVESTOR COMPLAINTS	3 months ended March 31, 2014					
	Pending at the beginning of the quarter	NIL					
	Received during the quarter	NIL					
	Disposed of during the quarter	NIL					
	Remaining unresolved at the end of the quarter	NIL					

NOTE :

1. The above results have been reviewed by the Audit Committee and were taken on record by the Board of Directors at their meeting held on May 30, 2014.

2. Segment Information for the quarter and year ended March 31, 2014 under Clause 41 of the Listing Agreement.

PRIMARY SEGMENT INFORMATION (BUSINESS SEGMENTS)

		STANDALONE					₹ In Lacs
Sr.No	Particulars	3 months ended on 31.03.2014	Preceding 3 months ended on 31.12.2013	Corresponding 3 months in the previous year ended on 31.03.2013	Accounting Year ended on 31.03.2014	Previous Accounting Year ended on 31.03.2013	CONSOLIDATED
		(Audited)	(Un-audited)	(Audited)	(Audited)	(Audited)	(Audited)
(i)	Segment Revenue						
	-Extrusion Machinery Division	3,801.38	2,784.44	3,568.42	12,239.56	11,633.84	12,239.57
	-Injection Moulding Machinery	3,456.03	3,263.25	3,571.36	11,612.99	10,007.98	12,988.77
	Total Segment Revenue	7,257.41	6,047.69	7,139.78	23,852.55	21,641.82	25,228.34
(ii)	Segment Results						
	-Extrusion Machinery Division	725.00	381.77	180.89	1,858.10	779.61	1,858.10
	-Injection Moulding Machinery	449.97	188.96	306.10	773.67	416.76	526.90
	Total Segment Results	1,174.97	570.73	486.99	2,631.77	1,196.37	2,385.00
	Unallocated Corporate Expenses net of unallocated income	27.95	36.65	41.02	150.91	97.20	150.91
	Profit / (Loss) before interest etc., Extra - ordinary items and taxation	1,202.92	607.38	528.01	2,782.68	1,293.57	2,535.91
	Finance cost	30.93	32.73	39.74	133.06	215.28	138.22
	Profit / (Loss) before taxation and Extra - Ordinary items	1,171.99	574.65	488.27	2,649.62	1,078.29	2,397.69
	Tax Expenses.						
	Current Tax						23.59
	Deferred tax.	690.88	-	-	690.88	-	681.92
	Net Profit/ (Loss) from Ordinary Activities after tax.	481.11	574.65	488.27	1,958.74	1,078.29	1,692.17
	Extraordinary items.	-	-	-	-	-	-
	Net Profit / (Loss) after taxation & extra - ordinary items.	481.11	574.65	488.27	1,958.74	1,078.29	1,692.17
	Minority Interest						(1.21)
	Net Profit / (Loss) after taxation & extra - ordinary items.	481.11	574.65	488.27	1,958.74	1,078.29	1,693.39
(iii)	Capital Employed						
	(Segment Assets Less Segment Liabilities)						
	-Extrusion Machinery Division	1,137.99	369.64	1,019.75	1,137.99	1,019.75	1,137.99
	-Injection Moulding Machinery	2,364.64	1,709.49	1,391.31	2,364.64	1,391.31	3,630.26
	Total capital employed in segments	3,502.63	2,079.13	2,411.06	3,502.63	2,411.06	4,768.25
	Unallocated Corporate assets less corporate liabilities	2,282.47	3,406.69	2,076.30	2,282.47	2,076.30	877.77
	Total Capital employed.	5,785.10	5,485.82	4,487.36	5,785.10	4,487.36	5,646.02

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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, 2014 is given below:

Particulars	STANDALONE		₹ In Lacs
	Accounting Year Ended on 31.03.2014 (Audited)	Previous Accounting Year Ended on 31.03.2013 (Audited)	Accounting year ended on 31.03.2014 (Audited)
<u>SOURCES OF FUNDS</u>			
a) Share Capital	1,298.64	1,298.64	1,298.64
b) Reserves & Surplus	3,940.99	1,982.25	3,760.81
c) Minority Interest	-	-	1.61
d) Long term Borrowing	-	545.45	41.13
e) Other Long term Liabilities	-	-	326.34
f) Current Liabilities			
-Short Term Borrowing	-	67.72	-
-Trade Payable	4,110.37	4,485.59	4,592.58
-Other Current Liabilities	3,421.59	3,670.40	4,681.14
-Short term provisions	79.96	-	79.95
Total	12,851.55	12,050.05	14,782.20
<u>APPLICATION OF FUNDS</u>			
a) Fixed assets	2,160.78	1,817.59	3,122.01
b) Investments	1,345.25	22.80	22.80
c) Deferred Tax Assets (net)	723.27	1,414.15	732.23
d) Long Term Loan & Advances	107.77	92.97	134.82
e) Non Current Assets	66.25	66.25	66.25
f) Current Assets			
-Inventories	4,282.35	4,125.13	5,912.10
-Trade Receivables	1,969.27	1,093.10	2,316.10
-Cash & Cash Equivalents	1,341.68	2,202.44	1,499.67
-Short Term Loans & Advances	711.02	1,103.70	832.30
-Other Current Assets	143.91	111.92	143.92
Total	12,851.55	12,050.05	14,782.20

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.

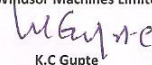
5. The figures of consolidated result is based on unaudited consolidated financial statement of subsidiary - Wintech B.V.

6. As this being a first year of consolidated financial results, previous year figures are not provided.

7. The figures of 4th quarter are balancing figures between audited figure of the year and published figure upto 3rd quarter of respective year.

8. 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 Gupta
Executive Director

Place: Mumbai
Date: May 30, 2014



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Partner in Progress

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CIN: L99999MH1963PLC012642

Form A

(Covering letter of the Annual Audit Report to be filed with the Stock Exchanges.)

1.	Name of the Company	Windsor Machines Limited
2.	Annual Financial Statements for the year ended	March 31, 2014
3.	Type of Audit observation	Un-qualified
4.	Frequency of observation	No observation
5.	To be signed by - CEO/Managing Director/Executive Director : CFO: Auditor of the Company: Audit Committee Chairman:	Mr. K. C. Gupte <u></u> ----- For, Haribhakti & Co Prashant Maharishi : <u></u> <u></u> Mr. Shishir V. Dalal : <u> </u>



EIN:L99999MH1963PLC012642

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Date: May 30, 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 Auditors' Report for the quarter/year ended March 31, 2014.

With regard to captioned subject, please find enclosed herewith Auditors' Report in respect of the Audited financial results for the quarter/year ended March 31, 2014.

Kindly acknowledge receipt of the same.

Thanking you,

Yours faithfully,

For **WINDSOR MACHINES LIMITED**,

PRITI PATEL

(Company Secretary & Compliance Officer)

Encl : as above.

Auditors' Report on Annual Financial Results of the Company
Pursuant to the Clause 41 of the Listing Agreement

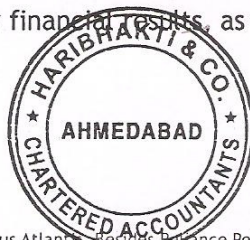
The Board of Directors

Windsor Machines Limited
102/103 Devmilan CHS,
LBS Road,
Thane (W) - 400604.

We have audited the accompanying statement of annual financial results of Windsor Machines Limited ('the Company') for the year ended March 31, 2014, attached herewith, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement except for the disclosures in Part II with respect to 'Particulars of Shareholding' and 'Investor Complaints' which have been traced from the details furnished by the management. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. These annual financial results have been prepared on the basis of the annual financial statements. Our responsibility is to express an opinion on these annual financial results based on our audit of such annual financial statements which have been prepared in accordance with the recognition and measurement principles referred to in sub-section (3C) of Section 211 of the Companies Act, 1956 and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the annual financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results, as well as the year to date results:



- (i) are presented in accordance with the requirements of Clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the year ended March 31, 2014.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

Yours faithfully,
For, Haribhakti & Co
Chartered Accountants
FRN 103523W


Prashant M. Maharishi
Partner
M.NO. 41452



Place: Mumbai
Date: May 30, 2014

Encl.: As mentioned above