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**POSSIBLE**

# 56th ANNUAL REPORT 2018 - 19

**WINDSOR MACHINES LIMITED**

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**BOARD OF DIRECTORS**
**Mr. T. S. Rajan - Executive Director & CEO**
**Mr. Shishir Dalal**
**Mr. P. C. Kundalia**
**Mr. M. K. Arora**
**Mr. Jayant Thakur**
**Mr. Pushp Raj Singhvi** (Upto March 31, 2019)
**Ms. Mahua Roy Chowdhury**

**COMPANY SECRETARY**
**Ms. Priti Patel**

**CHIEF FINANCIAL OFFICER**
**Mr. Vatsal Parekh**

**AUDITORS**
**M/s. Niraj D. Adatia & Associates**
**Chartered Accountants**

**BANKER**
**YES Bank Ltd.**

**REGISTERED OFFICE**
102/103, Devmilan Co. op Housing Society,
Next to Tip Top Plaza, L B S Road,
Thane (W) - 400 604.

**CORPORATE OFFICE**
Plot No. 5402-5403, Phase IV,
GIDC, Vatva, Ahmedabad - 382 445.

**PLANT LOCATION**

**THANE**
Plot No. E-6, U2 Road, Wagle Industrial Estate, Thane - 400 604.

**VATVA**
Plot No. 5402-5403, Phase IV, GIDC, Vatva, Ahmedabad - 382 445.

**CHHATRAL**
Plot No. 6 & 7, GIDC, Chhatral, Tal. Kalol, Dist. Gandhinagar - 382 729.

**ITALY**
**Wintal Machines Srl**
Viale Enrico Mattei, 16 25080 Mazzano (BS) - Italy.

**REGISTRAR & TRANSFER AGENTS**
**Link Intime India Pvt. Ltd.**
C 101, 247 Park, L.B.S. Marg,
Vikhroli (West), Mumbai - 400 083.

Tel.: 022 4918 6000/6270 | Fax: 022 4918 6060
E-mail: rnt.helpdesk@linkintime.co.in

# 56th ANNUAL REPORT 2018 - 19

## 56th ANNUAL GENERAL MEETING

**Date** : September 24, 2019

**Day** : Tuesday

**Time** : 11:30 a.m.

**Place** : Tip Top Plaza, Near Check Naka,
L.B.S. Marg, Opp. Raheja Garden,
Thane (W) - 400 604.

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Members are requested to bring their copies of Annual Report to the Annual General Meeting.

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# NOTICE

**NOTICE IS HEREBY GIVEN THAT THE 56TH ANNUAL GENERAL MEETING OF THE MEMBERS OF WINDSOR MACHINES LIMITED WILL BE HELD AT TIP TOP PLAZA, NEAR CHECK NAKA, L.B.S. MARG, OPP. RAHEJA GARDEN, THANE (W) - 400 604 ON TUESDAY, SEPTEMBER 24, 2019 AT 11:30 A.M TO TRANSACT THE FOLLOWING BUSINESS:**

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements of the Company on Standalone and Consolidated basis for the Financial Year ended March 31, 2019 together with the Reports of the Board of Directors and the Auditors thereon.
2. To declare final dividend on equity shares for the financial year 2018-19.
3. To appoint a Director in place of Mr. Jayant Thakur (DIN 01328746) who retires by rotation and being eligible, offers himself for re-appointment.

**SPECIAL BUSINESS:**

4. Re-appoint Mr. T. S. Rajan (DIN 05217297), as the Whole Time Director of the Company.

   To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

   **"RESOLVED THAT** pursuant to the provisions of Sections 196, 197 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory amendment(s), modification(s) or re-enactment(s) thereof for the time being in force) ("the Act"), read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and article 165 of Article of Association of the Company, approval of the Company be and is hereby accorded to the re-appointment of Mr. T. S. Rajan (DIN 05217297) as the Whole-time Director designated as the Executive Director of the Company for a period of three years w.e.f. April 1, 2019 to March 31, 2022 (both days inclusive) on such terms and conditions, including remuneration, as set out in his Service Agreement and which have been approved by Nomination & Remuneration Committee and Board of Directors at its meeting held on February 11, 2019 and as mentioned in the Explanatory Statement attached to this notice."

   **"RESOLVED FURTHER THAT** Mr. T. S. Rajan 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. T. S. Rajan 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. T. S. Rajan, the remuneration as mentioned in Service Agreement shall be paid to Mr. T. S. Rajan as minimum remuneration."

   **"RESOLVED FURTHER THAT** Mr. T. S. Rajan, Executive Director shall also be entitled for the reimbursement of actual entertainment, travelling, 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."

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5. Re-appoint Mr. M. K. Arora (DIN 00031777) as an Independent Director of the Company.

   To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

   **"RESOLVED THAT** pursuant to the provisions of Section 149,152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 as amended from time to time and the Companies (Appointment and Qualification of Directors) Rules 2014 (including any statutory modifications(s) or re-enactment thereof for the time being in force), Regulation 17 (1A) of the SEBI (LODR) Regulations, 2015 and any other provisions of SEBI (LODR) Regulations, 2015, Mr. M. K. Arora (DIN 00031777), whose present term as an Independent Director ends at the conclusion of 56th AGM of the Company in the year 2019, who has given his consent for the re-appointment and has submitted a declaration that he meets the criteria for independence under Section 149 of the Act and the applicable regulation of SEBI (LODR) Regulations, 2015 and also declared that he has not been debarred from holding the office of director or continuing as a director of company by SEBI/MCA or any other authority in India or abroad and is eligible for re-appointment and whose re-appointment has been recommended by the Nomination and Remuneration Committee and by the Board of Directors, be and is hereby re-appointed as an Independent Director of the Company, for a second term of five consecutive years to hold the office from the conclusion of 56th AGM and up to the conclusion of the 61st AGM of the Company in the year 2024."

6. Re-appoint Mr. Shishir Dalal (DIN 00007008) as an Independent Director of the Company.

   To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

   **"RESOLVED THAT** pursuant to the provisions of Section 149,152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 as amended from time to time and the Companies (Appointment and Qualification of Directors) Rules 2014 (including any statutory modifications(s) or re-enactment thereof for the time being in force), the relevant provisions of SEBI (LODR) Regulations, 2015, Mr. Shishir Dalal (DIN 00007008), whose present term as an Independent Director ends at the conclusion of 56th AGM of the Company in the year 2019, who has given his consent for the re-appointment and has submitted a declaration that he meets the criteria for independence under Section 149 of the Act and the applicable regulation of SEBI (LODR) Regulations, 2015 and also declared that he has not been debarred from holding the office of director or continuing as a director of company by SEBI/MCA or any other authority in India or abroad and is eligible for re-appointment and whose re-appointment has been recommended by the Nomination and Remuneration Committee and by the Board of Directors, be and is hereby re-appointed as an Independent Director of the Company, for a second term of five consecutive years to hold the office from the conclusion of 56th AGM and up to the conclusion of the 61st AGM of the Company in the year 2024."

7. Re-appoint Ms. Mahua Roy Chowdhury (DIN 00151723) as an Independent Director of the Company.

   To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

   **"RESOLVED THAT** pursuant to the provisions of Section 149,152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 as amended from time to time and the Companies (Appointment and Qualification of Directors) Rules 2014 (including any statutory modifications(s) or re-enactment thereof for the time being in force), the relevant provisions of SEBI (LODR) Regulations, 2015, Ms. Mahua Roy Chowdhury (DIN 00151723), whose present term as an Independent Director ends at the conclusion of 56th AGM of the Company in the year 2019, who has given his consent for the re-appointment and has submitted a declaration that he meets the criteria for independence under Section 149 of the Act and the applicable regulation of SEBI (LODR) Regulations, 2015 and also declared that he has not been debarred from holding the office of director or continuing as a director of company by SEBI/MCA or any other authority in India or abroad and is eligible for re-appointment and whose re-appointment has been recommended by the Nomination and Remuneration Committee and by the Board of Directors, be and is hereby re-appointed as an Independent Director of the Company, for a second term of five consecutive years to hold the office from the conclusion of 56th AGM and up to the conclusion of the 61st AGM of the Company in the year 2024."

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8. Approval of remuneration to be paid to the Cost Accountants for the year 2019-20:

   To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

   **"RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, and such other permissions as may be necessary, the payment of the remuneration of ₹ 92,000 (Rupees Ninety Two Thousand only) plus applicable Service Tax and reimbursement of out of pocket expenses at actuals to M/s. Ashish Bhavsar & Associates, Cost Accountants (Firm Registration No. 000387) who were appointed by the Board of Directors of the Company, as "Cost Auditors" to conduct the audit of the cost records maintained by the Company for the Financial Year ending on March 31, 2020, be and is hereby ratified and approved."

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 of Directors

Priti Patel
Company Secretary
Membership No.: FCS 8392

Place : Mumbai
Date : May 27, 2019

**NOTES :**

(a) The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the business under Item No. 4 to 8 of the accompanying Notice and the details in respect of the Directors proposed to be appointed/re-appointed at the Annual General Meeting to be provided under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with Stock Exchange(s) where the shares of the Company are listed, are annexed hereto.

(b) As required by Regulation 36 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations) and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India, the relevant details of Director retiring by rotation and seeking re-appointment at the ensuing Annual General Meeting are given in the annexure to the Notice of the Annual General Meeting.

(c) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company.

   The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/ authority, as applicable.

(d) Pursuant to Section 91 of the Companies Act, 2013, the Register of Members and the Share Transfer Books of the Company will be closed from **September 18, 2019 to September 24, 2019** (both days inclusive) for the purpose of payment of final dividend for financial year 2018-19 and 56th Annual General Meeting of the Company.

(e) The Dividend for the financial year ended March 31, 2019, if declared at the meeting, will be paid on or after September 30, 2019 to those members of the Company holding shares in physical form, whose names appear on the Register of Members of the Company on September 17, 2019. In respect of shares held in electronic form, the dividend will be paid to the beneficial owners as per the data made available by National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) as of the close of business hours on September 17, 2019.

(f) Members desirous of obtaining any information in respect of Annual Accounts and operations of the Company are requested to write to the Company at least one week before the Meeting, to enable the Company to make available the required information at the Meeting.

(g) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or the Company's Registrar and Share Transfer Agent, Link Intime India Private Limited, (Unit-Windsor Machines Limited), C 101, 247 Park, L. B. S. Marg, Vikhroli West, Mumbai - 400 083 Tel No: +91 22 4918 6000/6270 Fax: +91 22 4918 6060.

(h) SEBI vide its Circular No. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018, amended Regulation 40 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 pursuant to which from April 1, 2019, onwards securities can transferred only in dematerlized form. However, it is clarified that, members can continue holding shares in physical form. Transfer of securities in demat form will facilitate convenience and ensure safety of transactions for investors. Members holding shares in physical form are requested to convert their holding(s) to dematerialized form to eliminate all risk associated with physical shares. SEBI vide press release dated March 27, 2019 has clarified that the share transfer deed(s) once lodged prior to the deadline of March 31, 2019 and returned due to deficiency in documents submitted, may be re-lodged for transfer.

(i) Electronic copy of the Annual Report for the year 2018-19 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for the year 2018-19 is being sent in the permitted mode.

(j) Members are requested to notify immediately, any change in their address registered with the Company to Link Intime India Private Limited, (Unit-Windsor Machines Limited), C 101, 247 Park, L B S Marg, Vikhroli West, Mumbai - 400 083 Tel No: +91 22 4918 6000/6270 Fax: +91 22 4918 6060, the Registrar and Share Transfer Agent of the Company, in respect of equity shares held in physical form and to the irrespective Depository Participants (DPs) in respect of equity shares held in electronic form.

(k) Under the provisions of Section 72 of the Companies Act, 2013, shareholder(s) is/are entitled to nominate in the prescribed manner, a person to whom his/her/their share(s) in the Company, shall vest after his/ her/their lifetime. Members who are holding share(s) in physical form and are interested in availing this nomination facility are requested to write to the Company or the Company's Registrar and Share Transfer Agent, Link Intime India Private Limited, (Unit-Windsor Machines Limited), C 101, 247 Park, L B S Marg, Vikhroli West, Mumbai - 400 083 Tel No: +91 22 4918 6000/6270 Fax: +91 22 4918 6060 and those Members who are holding share(s) in electronic form, are requested to write to their respective Depository Participants (DPs).

(l) Consequent to Sections 124 and 125 of the Companies Act, 2013, the amount remaining unpaid or unclaimed for a period of seven years from the date of transfer to the Unpaid Dividend Account of the Company shall be transferred to the Investor Education and Protection Fund (the Fund) set up by the Government of India and no payments shall be made in respect of any such claims by the Fund.

(m) In order to render better and efficient services, Members are requested to consolidate the multiple folios which are in the same names and in identical order. Consolidation of folios does not amount to transfer of shares and therefore no stamp duty or other expenses are payable for the same. In case any Member(s) decide to consolidate his/her/their folios, he/she/they is/are requested to forward his/her/their share certificates, alongwith a request letter, to the Company or the Company's Registrar and Share Transfer Agent, Link Intime India Private Limited, (Unit-Windsor Machines Limited), C 101, 247 Park, L B S Marg, Vikhroli West, Mumbai - 400 083 Tel No: +91 22 4918 6000/6270 Fax: +91 22 4918 6060.

(n) Electronic copy of the Notice of the 56th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting alongwith Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 56th Annual General Meeting of the Company interalia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.

(o) Members may also note that the Notice of the 56th Annual General Meeting and the Annual Report for financial year 2018-19 will also be available on the Company's website www.windsormachines.com. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on any working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: investors@windsormachines.com.

(p) Members and proxies thereof are requested to bring the Folio No./DP Id-Client Id for identification.

**(q) Voting through electronic means**

In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 the Company has provided a facility to its Members to exercise their votes electronically through the electronic voting service facility arranged by Central Depository Services Limited (CDSL). The facility for voting through ballot paper will be made available at the AGM and the members attending the AGM who have not already cast their votes by remote e-voting shall be above to exercise their right at the AGM through ballot paper. Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again.

(r) Ms. Rama Subramanian, Proprietor of M/s. Rama Subramanian (Membership No. ACS-15923, C. P. No. 10964, who had consented to act as the Scrutinizer, was appointed by the Board of Directors as the Scrutinizer to scrutinize the voting process (electronically or otherwise) for the 56th Annual General Meeting of the Company in a fair and transparent manner and submit a consolidated Scrutinizer's report of the total votes cast to the Chairman or a person authorised by him in writing.

**THE INSTRUCTIONS FOR SHAREHOLDERS VOTING ELECTRONICALLY ARE AS UNDER:**

(i) The voting period begins on September 21, 2019 at 9:00 a.m. and ends on September 23, 2019 at 5:00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of September 17, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

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

(iii) Click on Shareholders.

(iv) 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. Members holding shares in Physical Form should enter Folio Number registered with the Company.

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

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

(vii) If you are a first time user follow the steps given below:

| | **For Members holding shares in Demat Form and Physical Form** |
|---|---|
| PAN | Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)<br>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot/Attendance Slip indicated in the PAN field. |
| 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.<br>• 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 as mentioned in instruction (iv). |

(viii) After entering these details appropriately, click on "SUBMIT" tab.

(ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members 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.

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

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

(xii) 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.

(xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiv) 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.

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

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

(xvii) 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.

(xviii) **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store, Apple and Windows phone. Please follow the instructions as prompted by the mobile app while voting on your mobile.**

(xix) **Note for Non – Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- 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 should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- 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.

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

**Other Instructions:**

I. Persons who have acquired shares and became Members of the Company after the dispatch of the Notice of the AGM but before the September 17, 2019 (record date), may obtain their user ID and password for e-voting from Company's Registrar & Transfer Agents, Link Intime India Private Limited, (Unit-Windsor Machines Limited), C 101, 247 Park, L B S Marg, Vikhroli West, Mumbai - 400 083 Tel No: +91 22 4918 6000/6270 Fax: +91 22 4918 6060.

II. The remote e-voting period starts on September 21, 2019 at 9:00 a.m. and ends on September 23, 2019 at 5:00 p.m. During this period, Members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date of September 17, 2019, may cast their votes electronically. The remote e-voting module will be disabled by CDSL for voting thereafter. Once the vote on a resolution is casted by the Member, the Member shall not be allowed to change it subsequently. In case the members cast their votes through both the modes, votes casted by remote e-voting shall prevail and votes casted through Ballot Form shall be treated as invalid.

III. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date of September 17, 2019 shall only be entitled to avail the facility of remote e-voting as well as voting in the general meeting.

IV. The voting rights of the Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of September 17, 2019. In case of joint holders, only one of the joint holders may cast his vote.

V. Members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their voting right at the meeting through electronic voting system/ballot. The Members who have casted their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

VI. Those shareholders who have become the shareholders after August 23, 2019 the cut-off date of sending Annual Report may refer to the Notice which is available on the company's website www.windsormachines.com and also on the website of CDSL i.e. www.evotingindia.com.

VII. The Results of the e-voting will be declared not later than 48 Hours of conclusion of the AGM i.e. September 26, 2019. The declared results alongwith the Scrutinizer's Report will be available on the Company's website at www.windsormachines.com and on the website of CDSL at www.evotingindia.com and will also be forwarded to the Stock Exchanges where the Company's shares are listed. Subject to receipt of requisite number of votes, the resolutions set out in the Notice shall be deemed to be passed on the date of the AGM.

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

**ITEM NO. 4 : Appointment of Mr. T. S. Rajan as the Whole Time Director of the Company.**

The Board of Directors of the Company (the 'Board'), on the recommendation of the Nominations and Remuneration Committee at its meeting held on February 11, 2019 has, subject to the approval of members, re-appointed Mr. T. S. Rajan as Whole-time Director designated as the Executive Director, for a period of 3 (Three) years w.e.f. April 1, 2019. The terms of appointment and remuneration, recommended by Nomination and Remuneration Committee and approved by the Board and payable to Mr. T. S. Rajan are enumerated in point no. 5 of Remuneration Proposed.

Statement as required under the said Schedule V of the Companies act, 2013 is given below. Your Directors hereby declare that the Company is not made any default in repayment of any of its debts and the Company has not accepted any public deposits.

**STATEMENT AS PER 3RD PROVISO TO SECTION II OF PART II OF SCHEDULE V TO THE COMPANIES ACT, 2013.**

**I. General Information:**

1. Nature of Industry: Manufacturing, Marketing and selling of Plastic Processing Machineries in India & abroad.
2. The commercial production/operation has already begun long back.
3. Financial performance:

   Summary Financial Performance of the Company is provided in point no. 1 of Directors' Report of the Company.
4. Foreign Investment or Collaborations:

   Information regarding foreign investment or Collaborations has been provided in point no. 16 of Directors' Report of the Company.

**II. Information about the appointee:**

1. **Background details:**

   Mr. T. S. Rajan is a Graduate in Mechanical Engineering from SVNIT, Surat and Post Graduate in Financial Management from JBIMS, Mumbai. Mr. T. S. Rajan has vast experience spanning across Technical and Administrative functions and has worked with leading organisations like Godrej & Boyce Manufacturing Co. Ltd, Sundaram Clayton (TVS Group), Tata Auto Comp Systems Ltd and Dagger Forst Tools (Yash Birla Group). Mr. T. S. Rajan has joined Windsor Machines Limited on April1, 2010 as Chief Operating Officer and elevated as Chief Executive Officer of the Company w.e.f. November 12, 2013. The Company is availing his valuable services as the Executive Director & CEO since April1, 2016.
2. **Past Remuneration:**

   As the Executive Director & Chief Executive Officer of the Company he was drawing a remuneration (CTC) of ₹ 100 lacs p.a.

   As an employee of the Company he was availing other benefits for which he was eligible.
3. **Recognition or awards:** AMA Metrochem Outstanding Manager of the Year 2017
4. **Job profile and his suitability:**

   He has nearly 37 years of experience as a mechanical engineer. He had joined Windsor Machines Ltd. on April 1, 2010 as Chief Operating Officer and rose to become Chief Executive Officer. During last few years, under his guidance and supervision, the Company has turned around and grown the business, improved product offerings, entered into technology transfer agreements with foreign companies. He is an expert in Strategic planning, Business Development, Setting up Green field projects and is also a Leader who leads from the front taking ownership and motivating the team to achieve and surpass the goals. His familiarization with the business of the Company helps to achieve new goals/ milestones in this competitive market and era.