

BOARD OF DIRECTORS

Vinay Girdhar Bansod
Executive Director & CEO
(DIN: 09168450)
w.e.f. May 13, 2022

Shishir Vasant Dalal
Ind. & Non – Executive Director
(DIN: 00007008)

Mahendra Kumar Arora
Ind. & Non – Executive Director
(DIN: 00031777)

Jayant Mahendra Thakur
Non-Executive Director
(DIN: 01328746)

Manoj Lalchand Lodha
Ind. & Non – Executive Director
(DIN: 07349179)

Mahua Roy Chowdhury
Ind. & Non – Executive Director
(DIN: 00151723)

CHIEF FINANCIAL OFFICER

Mr. Anand Jain

COMPANY SECRETARY

Mr. Deepak Vyas

CORPORATE IDENTITY NUMBER (CIN):

L99999MH1963PLC012642

REGISTERED OFFICE

102/103, Devmilan Co. op Housing Society,
Next to Tip Top Plaza, L B S Road,
Thane (W) 400 604.
Ph.: 079- 30262100, 079-25841111
Email: investors@windsormachines.com
Website: www.windsormachines.com

CORPORATE OFFICE

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

REGISTRAR & TRANSFER AGENTS

Link Intime India Pvt. Ltd.
C101 ,247 Park, L.B.S.Marg,
Vikhroli(West), Mumbai400083.
Tel.:022 4918 6000|Fax: 02 24918 6060
E-mail: rnt.helpdesk@linkintime.co.in

AUDITORS

M/s. JBTM & Associates LLP
Chartered Accountants

BANKER

YES Bank Ltd.

PLANT LOCATIONS

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.

NOTICE

NOTICE is hereby given that the 59th (Fifty Ninth) Annual General Meeting of The Members of Windsor Machines Limited will be held on September 30, 2022, at 11:30 A.M. through Video Conferencing (VC)/Other Audio Visual Means (OAVM) 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, 2022 together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Jayant Thakur (DIN 01328746) who retires by rotation and being eligible, offers himself for re-appointment.
3. To declare final dividend on equity shares for the financial year 2021-22.

SPECIAL BUSINESS

4. **Approval of the Windsor Machines Limited - Employees Stock Options Plan 2022 (Windsor ESOP 2022) and its implementation:**

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 62 (1) (b) and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment of the Act for the time being in force), the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“the SEBI (SBEBSE) Regulations, 2021”) in accordance with the relevant provisions of Memorandum and Article of Association of the Company, and applicable provisions of, the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the SEBI (LODR) Regulations, 2015”) and the listing agreement entered into with the Stock Exchange(s) where the securities are listed and any other applicable laws for the time being in force and subject to such other consents, permissions, sanctions and approvals which may be agreed by the Board of Directors of the Company (herein after referred to as the

“Board” which term shall be deemed to include committee including Compensation Committee) approval and consent of the members of the Company be and is hereby accorded for Windsor Machines Limited - Employee Stock Options Scheme Policy 2022 (Windsor ESOP 2022) and the Board of Directors and/or Compensation Committee be and is hereby authorised to create, grant, offer, issue and allot under the Windsor ESOP 2022, at any time, in one or more tranches, such number of stock options convertible into Equity Shares of the Company (“Options”), not exceeding 50,00,000 (Fifty lakhs) equity shares of face value of ₹ 2 (Rupees Two) each, to such person(s) who are in the permanent employment of the Company, whether working in India or outside India, including Directors of the Company, whether whole time director or not (excluding the promoter of the Company, independent directors and directors holding directly or indirectly more than 10% of the outstanding equity shares of the Company) as may be decided under Windsor ESOP 2022 (hereinafter collectively referred to as “Eligible Employees”), on the basis of criteria decided by the Board or Compensation Committee, at such price and on such terms and conditions as may be fixed or determined by the Board and/or Compensation Committee in accordance with the Windsor ESOP 2022 and in due compliance with applicable laws and regulations in force.”

“RESOLVED FURTHER THAT the Windsor ESOP 2022 shall be administered by the Compensation Committee of the Company who shall have all necessary powers as defined in the ESOP Scheme and is hereby designated as the Compensation Committee in pursuance of the SEBI (SBEBSE) Regulations, 2021 for the purpose of administration and superintendence of the ESOP Scheme.”

“RESOLVED FURTHER THAT equity shares issued and allotted in accordance with the Windsor ESOP 2022 shall rank pari-passu in all respect with the existing equity shares of the Company.”

“RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issue, preferential issue, bonus issue, merger and sale of division or other re-organization of capital structure of the Company, as applicable from time to time, if any additional equity shares are issued by the Company for purpose of making a fair and reasonable adjustment to the stock options granted earlier, the above ceiling shall be deemed to increase to the extent of such additional equity shares issued.”

59th ANNUAL REPORT 2021- 22

59th ANNUAL GENERAL MEETING

Date : September 30, 2022
Day : Friday
Time : 11:30 A.M.
Place : Through Video Conferencing (VC)/
Other Audio Visual Means (OAVM)

“RESOLVED FURTHER THAT in case equity shares of the Company are either sub-divided or consolidated, then the number of shares to be allotted to the option grantees shall accordingly be adjusted for the purpose of making a fair and reasonable adjustment to the employee stock options granted earlier and the ceiling in terms specified in the aforesaid resolution shall be deemed to be increased (if applicable) to the extent of such additional equity shares issued or the price of acquisition payable by the option grantees under the Windsor ESOP 2022 shall automatically stand reduced or augmented, as the case may be, in the same proportion as the existing face value per equity shares of the Company shall bear to the revised face value of the equity shares of the Company after such sub-division or consolidation, without any affecting any other rights or obligations of the said option grantees.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, regarding creation, offer, issue, allotment and listing of such shares, the Board and/or Compensation Committee be and is hereby authorized to evolve, decide upon and bring into effect the Windsor ESOP 2022 and to make any modifications, changes, variation, alteration or revisions in it or to suspend, withdraw or revive the same from time to time in accordance with applicable laws and/or as may be specified by any appropriate authority and to do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings as it may in its absolute discretion deem necessary, desirable, usual or proper in relation thereto with the liberty to the Board on behalf of the Company to settle any question, difficulties or doubts whatsoever may arise with regard to such creation, offer, issue and allotment of shares without requiring the Board to secure any further consent or approval of the Members of the Company.”

“RESOLVED FURTHER THAT the Board and the Company Secretary be and is hereby given complete authority to take necessary steps for listing of the equity shares issued and allotted under Windsor ESOP 2022 on the stock exchanges, where the shares of the Company are listed in accordance with the provisions of the SEBI (SBEBSE) Regulations, 2021, the SEBI (LODR) Regulations and other applicable laws and regulations.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion, deem necessary, expedient or proper and to settle all questions, difficulties or doubts that may arise in relation to introduction and implementation of the Windsor ESOP 2022, at any stage including at the time of listing of the equity shares issued herein without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

5. Ratification of Cost Auditor's Remuneration:

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 Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s), enactment(s) or re-enactment(s) thereof, for the time being in force), the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the Financial Year ending March 31, 2023, be paid the remuneration as set out in the Statement annexed to the Notice convening this Meeting.”

By Order of the Board of Directors
For Windsor Machines Limited

Deepak Vyas
Company Secretary

Place: Mumbai
Date: August 09, 2022

Registered Office:
102/103, Devmilan Co. Op. Housing Society,
Next to Tip Top Plaza, L B S Road, Thane (W) - 400 604.

NOTES

- The Ministry of Corporate Affairs (“MCA”) vide its General Circular No. 2/2022 dated May 5, 2022 (in continuation of Circular number 20/2020 dated May 5, 2020 read with circular number 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 2/2021 dated January 13, 2021 and 21/2021 dated December 14, 2021 (collectively referred to as “MCA Circulars”) and the SEBI vide its Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 (collectively referred to as “SEBI Circulars”), permit for holding the Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the above MCA Circulars and SEBI Circulars, the provisions of the Companies Act, 2013 (“hereinafter referred as “Act”) and The SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (“hereinafter referred to as “the SEBI (LODR) Regulations, 2015”), the AGM of the Company is being held through VC / OAVM.
- The AGM is being held through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the route map, proxy form and Attendance Slip are not annexed to this Notice.
- The Board of Directors at its meeting held on May 10, 2022 recommended a final dividend of ₹ 1/- per share for the financial year ended March 31, 2022.
- Subject to provision of Section 123 of the Act, the final dividend, as recommended by the Board of Directors, if declared and approved at the Fifty Ninth Annual General Meeting, will be paid on or after October 06, 2022, as under:
 - To those Members whose names appear on the Register of Members of the Company on Friday, September 23, 2022.
 - In respect of shares held in electronic form, the dividend will be payable to the beneficial owners of the shares on closing hours of business Friday, September 23, 2022 as per the list of beneficiaries furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Ltd. (CDSL), the Depositories, for this purpose.
 - The final dividend, once approved by the shareholders in the ensuing AGM will be paid electronically through various online transfer modes

to those shareholders who have updated their bank account details. For shareholders who have not updated their bank account details, dividend warrants/ demand drafts/ cheques will be sent to their registered address. To avoid delay in receiving the dividend, shareholders are requested to update their bank details with their depositories (shares held in dematerialized mode) and with the Company's Registrar and Share Transfer Agent (shares held in physical mode) to receive the dividend directly into their bank account on the payout date.

- Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund (“IEPF”). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members/ Claimants are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an application to the IEPF Authority, in Form No. IEPF-5 available on www.iepf.gov.in.
- Pursuant to the amendments introduced in the Income Tax Act, 1961 ('the IT Act') vide Finance Act, 2020, w.e.f. April 1, 2020, dividend declared, paid or distributed by a Company on or after April 1, 2020, is taxable in the hands of the shareholders. The Company shall, therefore, be required to deduct TDS/ WHT at the time of payment of dividend at the applicable tax rates. The rates of TDS/ WHT would depend upon the category and residential status of the shareholder. Members are requested to complete and / or update their Residential Status, PAN, Category as per the IT Act with their Depository Participants ('DPs') or in case shares are held in physical form, with the RTA/ Company by sending documents by September 23, 2022. For the detailed process, please visit website of the Company and go through "Instructions on TDS for Dividend" at www.windsormachines.com
- In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the SEBI (LODR) Regulations, 2015, the Company has extended e-voting facility for its members to enable them to cast their votes electronically on the resolutions set forth in this notice. The instructions for e-voting are provided in this notice.

8. Any person who is not a member on the cut-off date should treat this notice for information purposes only.
9. Those shareholders who have become the shareholders after Friday, September 02, 2022 the cut-off date of sending Annual Report may refer to the Notice which is available on the company's website i.e. www.windsormachines.com and also on the website of CDSL i.e. www.evotingindia.com.
10. Institutional Corporate Shareholders are required to send a scanned copy of its Board or Governing Body resolution/ Authorization etc. authorizing its representative to attend the AGM through VC/OAVM on its behalf and to vote through remote e-voting. The said resolution authorization shall be sent to scrutinizer by email through its registered email address to rama@csrama.com with a copy marked to cs@windsormachines.com.
11. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC / OAVM, but shall not be entitled to cast their vote again.
12. In compliance with the MCA Circulars and SEBI Circulars, Notice of the AGM along with the Annual Report 2021-22 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/RTA/ Depositories. Members may note that the Notice and Annual Report 2021-22 will also be available on the Company's website i.e. www.windsormachines.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com. The Company will also be publishing an advertisement in newspaper containing the details about the AGM i.e., the conduct of AGM through VC/OAVM, date and time of AGM, availability of notice of AGM at the Company's website, manner of registering the email IDs of those shareholders who have not registered their email addresses with the Company/RTA, manner of providing mandate for dividends, and other matters as may be required.
13. 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 10 days before the Meeting, to enable the Company to make available the required information at the Meeting.
14. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their Depository Participants (DPs)

in case the shares are held by them in electronic form and with RTA in case the shares are held by them in physical form.

15. As per Regulation 40 of the SEBI (LODR) Regulations, 2015, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019. Further, SEBI vide its Circular No. **SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8** dated January 25, 2022, mandated listed companies to issue shares in dematerialized form only while processing the service requests including transmission and transposition of securities.

In view of above, to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the RTA for assistance in this regard.

16. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
17. Pursuant to Section 91 of the Act, the Register of Members and the Share Transfer Books of the Company will be closed from Saturday, September 24, 2022 to Friday, September 30, 2022 (both the days inclusive).
18. It is mandatory vide SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021 to update PAN, Address, Email ID, Bank account details (KYC details) and Nomination details of shareholders, who have not updated the same with RTA in case of physical shareholding and with Depository Participant (DP) in case of Demat shareholding. Henceforth, RTA will attend to all service requests of the shareholders with respect to transmission, dividend, etc., only after updating the above details in the records.

Non-updation of KYC - Folios: wherein any one of the cited details/documents (i.e. PAN, Bank Details, Nomination) are not available on or after April 01, 2023, shall be frozen by the RTA as per above SEBI circular.

The securities in the frozen folios shall be:

- a) eligible to lodge grievance or avail service request from the RTA only after furnishing the complete documents/ details as aforesaid.
- b) eligible for any payment including dividend only through electronic mode and an intimation from the RTA to the holder that the aforesaid such payment is due and shall be made electronically upon complying with the requirements.

- c) referred by the RTA / the Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and/or Prevention of Money Laundering Act, 2002, if they continue to remain frozen as on December 31, 2025.

The RTA shall revert the frozen folios to normal status upon:

- a) receipt of all the aforesaid documents/ details.
 - b) dematerialization of all the securities in such folios.
19. Member(s) must quote their Folio Number/DP ID & Client ID and contact details such as email address, contact no. etc., in all correspondences with the Company/ RTA.
 20. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
 21. Pursuant to the provisions of Section 72 of the Act, the Member(s) holding shares in physical form may nominate in the prescribed manner any person to whom all the rights in the shares shall vest in the event of death of the sole holder or all the joint holders. A nomination form for this purpose is uploaded at the RTA's website / write to rnt.helpdesk@linkintime.co.in. Member(s) holding shares in demat form may contact their respective DPs for availing this facility.
 22. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India, in respect of the Special Businesses specified in the Notice is annexed hereto.
 23. Pursuant to the requirements of the SEBI (LODR) Regulations, 2015 on Corporate Governance, the information about the Directors proposed to be appointed/ re-appointed at the Annual General Meeting is given in the Annexure to the Notice.
 24. Voting through electronic means
 - a) The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial

Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

- b) Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:

1. The voting period begins on Tuesday, September 27, 2022 at 9:00 AM IST and ends on Thursday, September 29, 2022 at 5:00 PM IST. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Friday, September 23, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
2. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
3. Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/ CIR/P/2020/242** dated 09.12.2020, under Regulation 44 of the SEBI (LODR) 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 shareholder's / 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.

4. 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 above said SEBI Circular, Login method for e-Voting and joining virtual meetings for

Individual shareholders holding securities in Demat mode is given below:

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for **Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 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 URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 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 i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 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 or click on https://evoting.cdslindia.com/Evoting/EvotingLogin 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	<ol style="list-style-type: none"> 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 or joining virtual meeting & voting during the meeting. 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.

Type of shareholders	Login Method
	<ol style="list-style-type: none"> 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 or joining virtual meeting & voting during the meeting.

Individual Shareholders (holding securities in demat mode) login through their **Depository Participants**

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 or joining virtual meeting & voting during the meeting.

Important note : Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned 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 toll free no. 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 toll free no.: 1800 1020 990 & 1800 22 44 30

- Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**
 - The shareholders should log on to the e-voting website www.evotingindia.com
 - Click on "Shareholders" module.
 - Now enter your User ID
 - For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 - Next enter the Image Verification as displayed and Click on Login.
 - 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.

F. If you are a first-time user follow the steps given below:

For Shareholders holding shares in Demat Form other than individual and Physical Form

<p>PAN</p> <p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> 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. 	<p>Dividend Bank Details OR Date of Birth (DOB)</p> <p>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.</p> <ul style="list-style-type: none"> 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 (s).
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<ol style="list-style-type: none"> After entering these details appropriately, click on "SUBMIT" tab. 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. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice. Click on the EVSN for the relevant <Company Name> on which you choose to vote. 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. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details. 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. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page. 	<ol style="list-style-type: none"> 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. There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification. Facility for Non – Individual Shareholders and Custodians –Remote Voting <ul style="list-style-type: none"> 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. 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 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 rama@csrama.com with a copy marked to cs@windsormachines.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
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INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

- The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
- The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
- Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
- Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance **10 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at investors@windsormachines.com.
- The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance

If you have any queries or issues regarding attending AGM & 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 toll free no. 1800 22 55 33.

- 10 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at investors@windsormachines.com. These queries will be replied to by the company suitably by email.
- Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
- Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
- If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

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

GENERAL INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC:

1. Persons who have acquired shares and became Members of the Company after the dispatch of the Notice of the AGM but before Friday, September 23, 2022 (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.
2. 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.
3. 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 Friday, September 23,

2022, In case of joint holders, only one of the joint holders may cast his vote.

4. 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.
5. The Results of the e-voting will be declared not later than 48 Hours of conclusion of the AGM i.e. Sunday, October 02, 2022. The declared results along with 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.

By Order of the Board of Directors
For **Windsor Machines Limited**

Deepak Vyas
Company Secretary

Place: Mumbai
Date: August 09, 2022

Registered Office:
102/103, Devmilan Co. Op. Housing Society,
Next to Tip Top Plaza, L B S Road, Thane (W) - 400 604.

EXPLANATORY STATEMENT

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

ITEM NO.4: Approval of the Windsor Machines Limited- Employees Stock Options Plan 2022 (Windsor ESOP 2022) and its implementation:

Employees Stock Options ("Stock Options") are considered an effective tool to attract, reward, retain and incentives the best talent in the industry. Stock Options, inter alia, serve to motivate, reward and retain employees, attract specialists/senior professionals, recognize and reward exceptional performance and facilitate continued building of co-created organization where the objectives of the employees are aligned with that of the Company on the longer term.

Stock Options provide for a right and an option to the grantees to exercise them at pre-determined price and thereby acquire equity shares of the Company.

The Board of Directors at its meeting held on August 09, 2022, based on the recommendation of the Compensation Committee formulated and approved the Windsor Machines Limited- Employee Stock Option Plan 2022 ("Windsor ESOP 2022"). Pursuant to the provisions of The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("the SEBI (SBEBSE) Regulations, 2021"), the Company seeks members approval in respect of Windsor ESOP Policy 2022 and grant of options to the eligible employees as determined by Compensation Committee from time to time in due compliance of the SEBI (SBEBSE) Regulations, 2021.

The main features of the Windsor ESOP 2022 are as under:

- a) **Brief Description of the scheme:** Identification of classes of employees entitled to participate and be beneficiaries in the Plan: The Board of Directors with the view of implementing a globally recognized tool of incentivising, rewarding and retaining employees and to encourage value creation and value sharing with the employees, has proposed to institute the Windsor ESOP 2022 and grant stock options thereunder. The Stock Options would be granted to such persons, being Eligible Employees as defined in such Plan (other than those disqualified under the Regulations), on such terms and of such quantity as the Compensation Committee may determine from time to time. The Stock Options, on exercise in accordance with the terms thereof, shall be eligible for issuance and allotment of one fully paid up equity share for every Stock Option so exercised. The said Plan shall conform to applicable Regulations and applicable provisions of the Companies.
- b) **Total Number of Stock Options to be granted:** The aggregate number of Stock Options proposed to be granted under the Plan, from time to time, shall not

exceed 50,00,000 (Fifty Lacs only) (or such other adjusted figure for any re-organization of capital structure or corporate actions in accordance with the provisions of the Windsor ESOP 2022).

- c) **Identification of classes of employees entitled to participate and be beneficiaries in the Windsor ESOP 2022:** The Windsor ESOP 2022 shall generally extend to all Eligible Employees as defined in the Windsor ESOP 2022 and the Stock Options shall be granted to such of them, of such quantity, in such manner and at such terms as the Compensation Committee may decide at its discretion from time to time. Eligible Employees mean the permanent employees of the Company and its directors (excluding Independent Directors and promoters/members of the Promoter Group of the Company & other ineligible persons under the Regulations), as may be determined by the Compensation Committee at its discretion.
- d) **Requirements of vesting, period of vesting and maximum period subject to the Regulations within which the Stock Options shall be vested:** The continuation of an employee in the services of the Company shall be the primary requirement of the vesting of the Stock Options, except under such situations as the Compensation Committee may decide and as permissible/required under the Regulations. The minimum vesting period would be one year from the date of grant and the maximum vesting period shall be five years from the date of grant.

Within this minimum and maximum vesting period, the Compensation Committee may decide varying terms for different tranches of Stock Options and generally for different categories of employees or individual employees.
- e) **Exercise price or pricing formula:** The Exercise Price per Stock Option shall be calculated by deducting a specified discount, as determined by Compensations Committee, from the closing market price on stock exchange as on the day immediately prior to the date of the meeting of the Compensation Committee at which such Stock Option is to be granted.
- f) **Exercise period and process for exercise:** One year post vesting period or such longer period as may be determined by the Compensation Committee. The Grantee shall be entitled to exercise vested options for underlying equity share and shall pay applicable tax thereon.
- g) **The appraisal process for determining the eligibility of employees to the Windsor ESOP 2022:** The Compensation Committee shall formulate and implement from time to

time an appraisal process for determining the categories/individuals amongst the Eligible Employees who should be granted Stock Options, the quantity of Stock Options that may be granted to them and on the terms of such Stock Options. Such process shall include past performance and tenure, work profile, performance targets where relevant, and such other quantitative, qualitative and discretionary criteria as the Compensation Committee may generally or specifically lay down. The Compensation Committee shall also periodically monitor the performance of employees in accordance with criteria laid down.

- h) Maximum number of units to be issued per employee and in aggregate and the maximum quantum of benefits to be provided per employee under the Windsor ESOP 2022:** The maximum number of Stock Options or equity shares issued to any identified Eligible Employee under the Windsor ESOP 2022 shall not exceed in any one year, one per cent of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant of Stock Options/ equity shares. The total number of Stock Options to be granted shall not exceed 50,00,000 (Fifty Lacs Only) (as adjusted for any changes in capital structure/corporate actions in the manner as provided in the Plan).
- i) Route of Scheme implementation:** The Plan shall be implemented and administered directly by the Company through Compensation Committee.
- j) Source of Shares:** The Plan involves new issue of shares by the Company. The Company does not propose to provide for secondary acquisition.
- k) The amount of loan provided for implementation of the Scheme by the Company to the Trust, its tenure, utilisation, repayment terms etc.:** The Company may at its sole discretion provide loans, from time to time, to the grantees of Stock Options which shall be utilized for/adjusted towards the sole purpose of purchase of equity shares of the Company by way of exercise of the Stock Options. The terms and amount of such loans shall be such as the Compensation Committee may decide from time to time in accordance with applicable law.
- l) Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the scheme(s):** Not applicable
- m) The method which the company shall use to value its Stock Options:** The Company shall use the Intrinsic Value/ Fair Value method to value its Stock Options in accordance with the relevant Regulations.
- n) Statement regarding accounting policy/disclosure as prescribed in the Regulations:** The Company undertakes that it shall conform to the accounting policies specified in Regulation 15 of the SEBI (SBEBSE) Regulations, 2021.

- o) Period of lock:** Not any except if any lock-in is required pursuant to applicable laws.

Regulation 6 (1) of the SEBI (SBEBSE) Regulations, 2021 requires that every employee stock option scheme shall be approved by the members of a company by passing a special resolution in a general meeting. Further, as Windsor ESOP 2022 will entail further issue of shares, accordingly consent of the members is required by way of a special resolution pursuant to Section 62 (1) (b) of the Companies Act, 2013. Accordingly, the special resolution set out at Item No. 4 of this Notice is proposed for approval by members

The relevant documents mentioned in the notice are available for inspection by the members at the registered office of the Company on all working days (except Saturdays, Sundays and public holidays) between 10.00 a.m. and 5.00 p.m. upto and at the annual general meeting.

Interest of Directors and Key Managerial Personnel:

Mr. Vinay Bansod, Executive Director & CEO, Mr. Anand Jain, Chief Financial Officer and Mr. Deepak Vyas, Company Secretary, and their respective relatives, may be deemed to be interested in the resolutions by virtue of being employees of the Company and potential beneficiaries under the Windsor ESOP 2022. Other than that none of the other directors and key managerial personnel of the Company are interested in the resolutions.

The Board of Directors recommends the resolutions set out in Item No. 4 of the Notice for the approval of the members by means of special resolutions

ITEM NO.5: Ratification of Cost Auditor's Remuneration:

In accordance with the provisions of Section 148 of the Companies Act, 2013 (the Act) and the Companies (Audit and Auditors) Rules, 2014 (the Rules), the Company is required to appoint a Cost Auditor to audit the cost records of the Company.

On recommendation of the Audit Committee at its meeting held on May 10, 2022, the Board has approved the appointment of M/s. Ashish Bhavsar & Associates, Cost Accountants (Firm Registration No. 000387) as the Cost Auditors of the Company for the financial year ending on March 31, 2022 at a remuneration of ₹87,500/-, exclusive of reimbursement of Service Tax and all out of pocket expenses incurred, if any, in connection with the Cost Audit. The appointment and remuneration of the Cost Auditors is required to be ratified subsequently in accordance to the provisions of the Act and Rule 14 of the Rules.

Accordingly, the Ordinary Resolution at Item No. 5 is recommended for approval of the Members.

None of the Directors, Key Managerial Personnel and their relatives are concern or interested or deemed to be concern or interested in the said resolution.

Annexure -1

DETAILS OF THE DIRECTOR SEEKING APPOINTMENT /RE-APPOINTMENT

(Pursuant to regulation 36(3) of the SEBI (LODR) Regulations, 2015 and Secretarial Standard 2 on General Meetings)

Name of Director	Mr. Jayant Thakur
Date of Birth	June 19, 1965
Date of first appointment on the Board	March 30, 2011
Qualifications	B.Com, FCA.
Expertise in specific functional areas	Expertise in Finance & Taxation
Experience	He is a qualified Chartered Accountant and practicing in Mumbai since 33 years. He has wide experience in the field of securities and corporate laws, tax etc.
Chairman/ Directorship in other Companies (As per Regulation 36 (3) of the SEBI (LODR) Regulations, 2015 Directorship in listed companies are considered.)	Nil
Chairmanship/Membership of Committees. (As per Regulation 36 (3) of the SEBI (LODR) Regulations, 2015, chairmanship/membership of listed companies are considered.)	Nil
Remuneration last drawn	Sitting fee of ₹ 60,000 per Board Meeting.
Terms & Condition of appointment/re- appointment & remuneration sought to be paid	Appointment as non-executive Director liable for retire by rotation & remuneration by way of sitting fee would be payable to him.
No. of Shares of the Company (including Beneficial Ownership)	500 equity shares of ₹ 2/- each.
Disclosure of relationship between Director inter-se & KMP	None
Board Meetings attended during the financial year 2021-22.	Held 5 Attended 5

By Order of the Board of Directors
For Windsor Machines Limited

Place: Mumbai
Date: August 09, 2022

Registered Office:
102/103, Devmilen Co. Op. Housing Society,
Next to Tip Top Plaza, L B S Road, Thane (W) - 400 604.

Deepak Vyas
Company Secretary