

November 14, 2024

The BSE Ltd.

Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

National Stock Exchange of India Ltd.

Exchange Plaza, Plot No. C/ 1, G Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai - 400 051

Scrip Code: 522029

Trading Symbol: WINDMACHIN

OUTCOME OF THE MEETING OF THE BOARD OF DIRECTORS

[Pursuant to Regulation 30, 33 and 43 of the SEBI (LODR), 2015]

Dear Sir/Madam,

In continuation of our letter dated November 11, 2024, we hereby inform you that a Meeting of the Board of Directors of the Company was held today, November 14, 2024, via video conferencing. The meeting commenced at 10:30 A.M. and concluded at 11:30 AM. The Board, inter alia, considered, approved, and transacted the following business items:

1. Considered, approved and recommended special resolution for increasing the limits for loans and investments by the Company pursuant to provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013;
2. **Preferential Issue of Equity Shares**

To issue up to 1,17,27,910 (One Crore Seventeen Lakh Twenty-Seven Thousand Nine Hundred and Ten) Equity Shares of face value Rs. 2 (Rupees Two) each at a price of Rs. 191.85 (Rupees One Hundred Ninety-One and Eighty-Five Paise) per Equity Share (including a premium of Rs. 189.85 (Rupees One Hundred Eighty-Nine and Eighty-Five Paise) per Equity Share) to certain identified persons by way of a preferential issue in accordance with the provisions of Section 42 and Section 62(1)(c) of the Companies Act, 2013, as amended ("Act"), read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, and the Companies (Share Capital and Debentures) Rules, 2014, as amended ("Rules"), Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, SEBI (LODR) Regulations, 2015, and such other acts, rules, or regulations as may be applicable. This issuance is subject to necessary approval from the members of the Company and other relevant regulatory authorities, as applicable. Following table provides the details of Proposed Allottees of Equity Shares -

Sr. No.	Name of Proposed Allottees	Maximum number of Equity Shares to be issued	Category Promoter / Non-Promoter)	Maximum Consideration (in Rs. Crore)
1.	Madhusudan Kela	Up to 65,15,506	Non-Promoter	Up to 125.00
2.	Ramesh Keshubhai Siyani	Up to 26,06,202	Promoter Group	Up to 50.00
3.	Mithun Sacheti	Up to 13,03,101	Non-Promoter	Up to 25.00
4.	Siddhartha Sacheti	Up to 13,03,101	Non-Promoter	Up to 25.00
	Total	Up to 1,17,27,910		Up to 225.00

3. Preferential Issue of Warrants

Approval to issue up to 2,60,62,027 (Two Crore Sixty Lakh Sixty-Two Thousand Twenty-Seven) Fully Convertible Warrants ("Warrants"), each convertible into, or exchangeable, at the option of the Investors, within a maximum period of 18 months from the date of allotment into an equivalent number of fully paid-up equity shares of the Company with a face value of Rs. 2/- (Rupees Two Only) each, at a price of Rs. 191.85/- (Rupees One Hundred Ninety-One and Eighty-Five Paise) per Warrant.

An amount equivalent to 25% of the Warrant Issue Price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% shall be payable by the Warrant holder(s) on the exercise of the Warrant(s).

These Warrants are to be issued to certain identified persons (collectively referred to as "Investors") listed below, payable in cash, on a preferential issue basis in accordance with the provisions of Section 42 and Section 62(1)(c) of the Companies Act, 2013, as amended ("Act"), read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, and the Companies (Share Capital and Debentures) Rules, 2014, as amended ("Rules"), Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), and other applicable laws, subject to the approval of shareholders and other regulatory authorities, as applicable. The issuance will be conducted in such manner and on such terms and conditions as determined by the Board in its absolute discretion in accordance with SEBI ICDR Regulations and applicable laws. Following table provides the details of Proposed Allottees of Warrants convertible into Equity Shares.

Sr. No.	Name of Investors	Maximum number of Warrants to be issued	Category Promoter/ Non Promoter)	Maximum Consideration (in Rs. Crore)
1	Vinit Bediya	Up to 1,04,24,811	Non-Promoter	Up to 200.00
2	Ramesh Keshubhai Siyani	Up to 78,18,608	Promoter Group	Up to 150.00
3	Hitendrabhai Patel	Up to 58,63,956	Non-Promoter	Up to 112.50
4	Dharmendra Varsada	Up to 19,54,652	Non-Promoter	Up to 37.50
Total		Up to 2,60,62,027		Up to 500.00

Relevant details pursuant to Regulation 30 of the Listing Regulations and SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is enclosed as Annexure I.

4. Convening an Extra Ordinary General Meeting of the Company

An Extraordinary General Meeting ("EGM") of the members of the Company will be held on Friday, December 6, 2024, at 11:00 A.M. (IST) through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM") to seek shareholder approval for the proposed Preferential Issue of Equity Shares and Warrants, among other matters. The Board of Directors has approved the draft notice of the EGM and related items.

The notice of the EGM will be sent separately to the Stock Exchange(s) and to the Members of the Company. It will also be available on the Company's website at www.windsormachines.com, as well as on the websites of BSE Limited (www.bseindia.com) and the National Stock Exchange of India Limited (www.nseindia.com) in due course.

The Company has set November 29, 2024, as the "Cut-off Date" for determining the eligibility of members entitled to vote by remote e-voting. Shareholders holding shares as of the close of business hours on November 8, 2024, will be eligible to participate in remote e-voting and voting at the EGM.

5. Appointment of scrutinizer for the purpose of e-voting

The Board of Directors has appointed Ms. Rama Subramanian, a Practicing Company Secretary (ACS-15923 and COP No: 10964), as the Scrutinizer to oversee the e-voting process for the EGM of the Company in a fair and transparent manner.

Request you to take the above information on record.

Please take the same on your record.

Thanking you,

Yours faithfully,

For WINDSOR MACHINES LIMITED

NIKHILKUMAR VADERA
COMPANY SECRETARY

Encl.: as above

The details relating to issuance of equity shares and warrants as required under Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular dated July 13, 2023 are as under:

Sr. No.	Particulars	Description																									
1	Type of securities proposed to be issued	1. Equity Shares 2. Convertible Warrants carrying a right to subscribe 1 (One) equity share per Warrant.																									
2	Type of issuance	Preferential allotment on a private placement basis in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder and SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations") and other applicable laws																									
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Up to 1,17,27,910 (One Crore Seventeen Lakh Twenty-Seven Thousand Nine Hundred and Ten) Equity Shares of face value of Rs. 2 (Rupees Two) each at a price of Rs. 191.85/- (Rupees One Hundred Ninety-One and Eighty-Five Paise) per Equity Share (including a premium of Rs. 189.85/- (Rupees One Hundred Eighty-Nine and Eighty-Five Paise) per Equity Share), aggregating up to Rs. 224,99,99,533.50 (Rupees Two Hundred Twenty-Four Crore Ninety-Nine Lakh Ninety-Nine Thousand Five Hundred Thirty-Three and Fifty Paise Only) and Up to 2,60,62,027 (Two Crore Sixty Lakh Sixty Two Thousand Twenty Seven) equity warrants ("Warrants") at a price of Rs. 191.85/- (Rupees One Hundred Ninety-One and Eighty-Five Paise) Warrant, aggregating up to Rs. 499,99,99,879.50 (Rupees Four Hundred Ninety-Nine Crore Ninety-Nine Lakh Ninety-Nine Thousand Eight Hundred Seventy Nine and Fifty Paise Only), each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company having face value of Rs. 2/- (Rupee Two Only).																									
Additional information in case of preferential issue																											
4.	Name of Proposed Allottees	<table border="1"> <thead> <tr> <th>Sr. No.</th> <th>Name of Investor</th> <th>Maximum number of equity shares to be issued</th> <th>Maximum number of warrants to be issued</th> <th>Category (Promoter/ Non Promoter)</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>Ramesh Keshubhai Siyani</td> <td>Up to 26,06,202</td> <td>Up to 78,18,608</td> <td>Promoter Group</td> </tr> <tr> <td>2.</td> <td>Vinit Bediya</td> <td>Nil</td> <td>Up to 1,04,24,811</td> <td>Non-Promoter</td> </tr> <tr> <td>3.</td> <td>Madhusudan Kela</td> <td>Up to 65,15,506</td> <td>Nil</td> <td>Non-Promoter</td> </tr> <tr> <td>4.</td> <td>Mithun Sacheti</td> <td>Up to 13,03,101</td> <td>Nil</td> <td>Non-Promoter</td> </tr> </tbody> </table>	Sr. No.	Name of Investor	Maximum number of equity shares to be issued	Maximum number of warrants to be issued	Category (Promoter/ Non Promoter)	1.	Ramesh Keshubhai Siyani	Up to 26,06,202	Up to 78,18,608	Promoter Group	2.	Vinit Bediya	Nil	Up to 1,04,24,811	Non-Promoter	3.	Madhusudan Kela	Up to 65,15,506	Nil	Non-Promoter	4.	Mithun Sacheti	Up to 13,03,101	Nil	Non-Promoter
Sr. No.	Name of Investor	Maximum number of equity shares to be issued	Maximum number of warrants to be issued	Category (Promoter/ Non Promoter)																							
1.	Ramesh Keshubhai Siyani	Up to 26,06,202	Up to 78,18,608	Promoter Group																							
2.	Vinit Bediya	Nil	Up to 1,04,24,811	Non-Promoter																							
3.	Madhusudan Kela	Up to 65,15,506	Nil	Non-Promoter																							
4.	Mithun Sacheti	Up to 13,03,101	Nil	Non-Promoter																							

		5.	Siddhartha Sacheti	Up to 13,03,101	Nil	Non-Promoter
		6.	Hitendrabhai Patel	Nil	Up to 58,63,956	Non-Promoter
		7.	Dharmendra Varsada	Nil	Up to 19,54,652	Non-Promoter
			Total	Up to 1,17,27,910	Up to 2,60,62,027	
5.	Post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors	<p>Refer Annexure II for outcome of subscription.</p> <p>Issue Price is Rs. 191.85/- (Rupees One Hundred Ninety-One and Eighty-Five Paise) per Equity Share and Rs. 191.85/- (Rupees One Hundred Ninety-One and Eighty-Five Paise) per Warrant.</p> <p>An amount equivalent to 25% of the Warrant Issue Price, i.e., Rs. 1,24,99,99,970 (Rupees One Hundred Twenty-Four Crore Ninety-Nine Lakh Ninety-Nine Thousand Nine Hundred Seventy Only), shall be payable at the time of subscription and allotment of each Warrant. The remaining 75% of the Warrant Issue Price, i.e., Rs. 3,74,99,99,909.95 (Rupees Three Hundred Seventy-Four Crore Ninety-Nine Lakh Ninety-Nine Thousand Nine Hundred Nine and Ninety Five Paise Only), shall be payable by the Warrant holder(s) upon exercise of the Warrant(s)</p> <p>Number of Proposed Investors :- 7 (Seven)</p>				
6	In case of convertibles – intimation on conversion of securities or on lapse of the tenure of the instrument;	Same will be intimated to stock exchange as and when warrants will be converted/ lapsed.				
7	Any cancellation or termination of proposal for issuance of securities including reasons thereof	Not applicable				

Annexure II

S r. N o.	Name of Proposed Allottee(s)	Pre Issue Equity Shareholdi ng		No. of Equity Shares to be allotted	No. of Warrants to be allotted	Post issue Equity Shareholding on allotment of Equity Shares Only		Post Issue Equity Shareholding (assuming full conversion of warrants)	
		No. of share s	%			No. of shares	%	No. of shares	%
1	Ramesh Keshubhai Siyani	-	-	26,06,202	78,18,608	26,06,202	3.40	1,04,24,810	10.15
2	Vinit Bediya	-	-	-	1,04,24,811	-	-	1,04,24,811	10.15
3	Madhusudan Kela	-	-	65,15,506	-	65,15,506	8.50	65,15,506	6.34
4	Mithun Sacheti	-	-	13,03,101	-	13,03,101	1.70	13,03,101	1.27
5	Siddhartha Sacheti	-	-	13,03,101	-	13,03,101	1.70	13,03,101	1.27
6	Hitendrabhai Patel	-	-	-	58,63,956	-	-	58,63,956	5.71
7	Dharmendra Varsada	-	-	-	19,54,652	-	-	19,54,652	1.90
	Total	-	-	1,17,27,910	2,60,62,027	1,17,27,910		3,77,89,937	

Yours faithfully,

For WINDSOR MACHINES LIMITED

NIKHILKUMAR VADERA
COMPANY SECRETARY