



Windlas Biotech Limited

Reg. Off.: 40/1, Mohabewala Industrial Area
Dehradun, Uttarakhand 248 110, India
Tel.:+91-135-6608000-30, Fax:+91-135-6608199

Corp. Off.: 705-706, Vatika Professional Point, Sector-66,
Golf Course Ext. Road, Gurgaon, Haryana 122 001, India
Tel.:+91-124-2821030

CIN-L74899UR2001PLC033407

July 01, 2024

To
Listing / Compliance Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400 001

To
Listing / Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex
Bandra (E), Mumbai – 400 051

BSE CODE: 543329

NSE SYMBOL: WINDLAS

Dear Sir/ Madam,

Re: Notice of Postal Ballot

1. Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) read with Schedule III of the said Regulations, please find enclosed herewith a copy of the Notice of Postal Ballot dated June 25, 2024, seeking approval of the Members of the Company, through Postal Ballot (through remote e-voting only) for appointment of Mr. Pawan Kumar Sharma (DIN: 08478261) as an Executive Director of the Company with effect from June 11, 2024.
2. In accordance with the relevant circulars issued by the Ministry of Corporate Affairs (MCA Circulars), the said Notice of Postal Ballot is being sent only through electronic mode to those Members whose names appear in the Register of Members/List of Beneficial Owners as received from NSDL and CDSL as on Friday, June 28, 2024 (cut-off date) and who have registered their email addresses with the Link Intime India Private Limited, Registrar and Share Transfer Agent of the Company/Depository Participant(s).
3. In compliance with the provisions of Sections 108 and 110 of the Companies Act, 2013 read with relevant rules made thereunder and Regulation 44 of the Listing Regulations, the Company is pleased to provide remote e-voting facilities to its Members, to enable them to cast their votes electronically instead of submitting the Postal Ballot Form physically.
4. The remote e-voting period in respect of the resolutions mentioned in the Postal Ballot Notice will commence on Thursday, July 4, 2024 from 9.00 A.M. and ends on Friday, August 2, 2024 at 5.00 P.M. The voting rights shall be reckoned on the paid-up value of shares registered in the name(s) of the Member(s) as on the cut-off date.



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Submitted for your kind information and record.

Thanking you,

Yours faithfully,

For Windlas Biotech Limited

Ananta Narayan Panda
Company Secretary & Compliance Officer

Encl: as above



WINDLAS BIOTECH LIMITED

CIN: L74899UR2001PLC033407

Registered Office: 40/1, Mohabewala Industrial Area, Dehradun, Uttarakhand, 248110

Phone: +91-135-6608000 | Email: grievance@windlasbiotech.com

POSTAL BALLOT NOTICE

NOTICE PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013

Dear Member(s),

Notice is hereby given to the Members of Windlas Biotech Limited ('the Company') that pursuant to the provisions of Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, Secretarial Standard on General Meetings issued by Institute of Company Secretaries of India ('SS-2') and the Circulars issued by the Ministry of Corporate Affairs ('MCA') and pursuant to other applicable laws and regulations, the special resolution(s), as set out in this Notice are proposed for consideration by the Members of the Company for passing by means of Postal Ballot by voting through electronic means ('remote e-Voting').

The proposed resolution(s) along with the Statement pursuant to Section 102 of the Act, setting out the material facts thereto are annexed herewith.

The Company has appointed M/s Sandeep Joshi & Associates (Certificate of Practice No. 19210), Practicing Company Secretary, as Scrutiniser for conducting the Postal Ballot through remote e-Voting process in a fair and transparent manner.

In conformity with the applicable provisions of the Act and the Rules made thereunder read with General Circular No(s) 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 20/2020 dated 5th May, 2020, 22/2020 dated 15th June, 2020, 33/2020 dated 28th September, 2020, 39/2020 dated 31st December, 2020, 10/2021 dated 23rd June, 2021, 20/2021 dated 8th December, 2021, 3/2022 dated 5th May, 2022, 11/2022 dated 28th December, 2022 and 9/2023 dated 25th September, 2023 issued by the MCA (collectively 'MCA Circulars') and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force and as amended from time to time), Members can vote only through remote e-Voting, for which purpose, they are requested to carefully read the instructions given in the notes forming part of this Notice.

Remote e-Voting will commence on Thursday, 4th July, 2024 from 9.00 A.M. and will end on Friday, 2nd August, 2024 at 5.00 P.M.

The Company has engaged the services of Linkintime India Private Limited ('LIPL') as the agency to provide remote e-Voting facility.

Based on the Scrutiniser's Report, the Results of remote e-Voting will be declared on or before 4th August, 2024. The results declared along with the Scrutiniser's report shall be placed on the website of the

Company at www.windlas.com and on the website of LIPL at www.linkintime.co.in and shall simultaneously be forwarded to BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed. The results of remote e-Voting along with the Scrutiniser's report will also be displayed at the Notice Board at the Registered Office and at the Corporate Office of the Company.

SPECIAL BUSINESS

1. **Re-appointment of Mr. Pawan Kumar Sharma as an Executive Director**

To consider and if thought fit to pass, the following resolution as Special Resolution:

"RESOLVED that pursuant to the provisions of Sections 196, 197, 198, 203, 2(51), Schedule V of the Companies Act, 2013 ('the Act'), Rules made thereunder, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations') and other applicable provisions, if any, of the Act and Listing Regulations, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, the re-appointment of Mr. Pawan Kumar Sharma (DIN: 08478261) as an Executive Director of the Company for a period of three years w.e.f. 11th June 2024 be and is hereby approved on the terms and remuneration as set out in the Statement under Section 102 of the Act annexed hereto which shall be deemed to form part hereof, which in any financial year may exceed the limits specified in Section 197 and Schedule V of the Act and in the event of inadequacy or absence of profits under Sections 197 and other applicable provisions of the Act, in any financial year or years during the term of his appointment, the remuneration comprising salary, perquisites, allowances and benefits, as approved herein be paid as minimum remuneration to the said Executive Director for a period not exceeding three years in the aggregate and the approval accorded herein shall also be deemed to be approval by way of Special Resolution as contemplated under Section 197 read with Schedule V of the Act.

RESOLVED FURTHER that the remuneration of the said Executive Director shall vary as per the Company Policy and/ or as may be recommended by the Nomination and Remuneration Committee of the Board of Directors of the Company from time to time within the overall limits approved herein."

By Order of the Board
For Windlas Biotech Limited

Sd/-

Ananta Narayan Panda
Company Secretary

Date: 25th June, 2024
Place: Gurugram

NOTES:

1. The Statement pursuant to Section 102 read with Section 110 of the Act in respect of Item No. 1 of the Notice set out above, is annexed hereto and forms part of this Notice.
2. In conformity with the applicable provisions of the Act, the Rules made thereunder and MCA Circulars, the Notice of Postal Ballot is being sent only through electronic mode to those Members whose names appear in the Register of Members/List of Beneficial Owners as received from National Securities Depository Limited ('NSDL') and Central Depository Services (India) Limited ('CDSL') ('Depositories') as on Friday, 28th June, 2024, ('cut-off date') and who have registered their e-mail addresses with Linkintime India Private Limited (LI IPL), Registrar and Share Transfer Agent (RTA) of the Company or the Depositories. Members who may not have received this Notice due to non-registration of their e-mail Id with the Company's RTA/Depositories shall be entitled to vote in accordance with the process given in this Notice. In terms of the said MCA Circulars, the requirement of sending the physical Notice of Postal Ballot along with the Postal Ballot Form in physical form has been dispensed with. Accordingly, the Company has not despatched physical copies of Notice of Postal Ballot and Postal Ballot Form to any Member. Despatch shall be deemed to be completed on the day on which LI IPL sends out communication for Postal Ballot by e-mail to the Members of the Company.
3. In compliance with provisions of Section 108 and Section 110 and other applicable provisions of the Act read with the Companies (Management & Administration) Rules, 2014, the Company is pleased to offer e-voting facility to all the Members of the Company. For this purpose, the Company has availed the service of Linkintime India Private Limited (LI IPL), Registrar and Share Transfer Agents (RTA) of the Company for facilitating e-voting to enable the Members to cast their votes electronically. The Notice of Postal Ballot is available on the website of the Company at www.windlas.com and on the website of LI IPL at www.linkintime.co.in and on the website of BSE at www.bseindia.com and on the website of NSE at www.nseindia.com. 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 i.e. Friday, 28th June, 2024 and only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date will be entitled to cast their votes. A person who is not a Member as on the cut-off date should treat the Notice for information purpose only.
4. Pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Act read with the Companies (Management and Administration) Rules, 2014, assent or dissent of the Members of the Company in respect of the resolution(s) contained in the Notice of Postal Ballot dated 25th June, 2024 is being taken through remote e-Voting only.
5. All the material documents referred to in the Notice and Explanatory Statement will be available for inspection in electronic mode upto the last date specified for casting vote through Remote e-Voting. Members seeking to inspect such

documents can send e-mail to grievance@windlasbiotech.com mentioning their name, DP ID and Client ID and the documents they wish to inspect with a self-attested copy of their PAN Card attached to the email.

6. The Scrutiniser's decision on the validity of the votes cast through Postal Ballot will be final. Voting Right in the Postal Ballot can not be exercised by proxy.
7. The results of the Postal Ballot shall be declared on or before 4th August, 2024. The resolutions set out in the Notice of Postal Ballot, if passed by requisite majority, shall be deemed to have been passed on the last date specified for remote e-Voting i.e. on 2nd August, 2024.
8. The declared results along with the Report of the Scrutinizer shall be forwarded to the BSE Limited and National Stock Exchange of India Limited and shall be uploaded on the website of the Company i.e., www.windlasbiotech.com and website of LI IPL at www.linkintime.co.in.
9. REMOTE E-VOTING PROCEDURE:

PROCEDURE FOR REMOTE E-VOTING INSTRUCTIONS FOR SHAREHOLDERS:

As per the SEBI circular dated 9th December, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

Login method for Individual shareholders holding securities in demat mode is given below:

Individual Shareholders holding securities in demat mode with NSDL

METHOD 1 - If registered with NSDL IDeAS facility

Users who have registered for NSDL IDeAS facility:

- a) Visit URL: <https://eservices.nsdl.com> and click on "Beneficial Owner" icon under "Login".
- b) Enter user id and password. Post successful authentication, click on "Access to e-voting".
- c) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

OR

User who have not registered for NSDL IDeAS facility:

- a) To register, visit URL: <https://eservices.nsdl.com> and select "Register Online for IDeAS Portal" or click on <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
- b) Proceed with updating the required fields.
- c) Post registration, user will be provided with Login ID and password.
- d) After successful login, click on "Access to e-voting".
- e) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - By directly visiting the e-voting website of NSDL:

- Visit URL: <https://www.evoting.nsdl.com/>
- Click on the "Login" tab available under 'Shareholder/Member' section.
- Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.
- Post successful authentication, you will be re-directed to NSDL depository website wherein you can see "Access to e-voting".
- Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with CDSL:

METHOD 1 – If registered with CDSL Easi/Easiest facility

Users who have registered for CDSL Easi/Easiest facility.

- Visit URL: <https://web.cdslindia.com/myeasitoken/home/login> or www.cdslindia.com.
- Click on New System Myeasi
- Login with user id and password
- After successful login, user will be able to see e-voting menu. The menu will have links of e-voting service providers i.e., LINKINTIME, for voting during the remote e-voting period.
- Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

OR

Users who have not registered for CDSL Easi/Easiest facility.

- To register, visit URL: <https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration>
- Proceed with updating the required fields.
- Post registration, user will be provided Login ID and password.
- After successful login, user will be able to see e-voting menu.
- Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - By directly visiting the e-voting website of CDSL.

- Visit URL: <https://www.cdslindia.com/>
- Go to e-voting tab.
- Enter Demat Account Number (BO ID) and PAN No. and click on "Submit".
- System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account

- After successful authentication, click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with Depository Participant:

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL/CDSL for e-voting facility.

- Login to DP website
- After Successful login, members shall navigate through "e-voting" tab under Stocks option.
- Click on e-voting option, members will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting menu.
- After successful authentication, click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:

Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

- Visit URL: <https://instavote.linkintime.co.in>
- Click on "Sign Up" under 'SHARE HOLDER' tab and register with your following details: -

A. User ID: Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

Shareholders holding shares in **physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above*

Shareholders holding shares in **NSDL form, shall provide 'D' above*

■ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).

- Click “confirm” (Your password is now generated).
- 3. Click on ‘Login’ under ‘**SHARE HOLDER**’ tab.
- 4. Enter your User ID, Password, and Image Verification (CAPTCHA) Code and click on ‘**Submit**’.

Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select ‘**View**’ icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option ‘**Favour / Against**’ (If you wish to view the entire Resolution details, click on the ‘**View Resolution**’ file link).
4. After selecting the desired option i.e. Favour / Against, click on ‘**Submit**’. A confirmation box will be displayed. If you wish to confirm your vote, click on ‘**Yes**’, else to change your vote, click on ‘**No**’ and accordingly modify your vote.

Guidelines for Institutional shareholders (“Corporate Body/ Custodian/Mutual Fund”):

STEP 1 – Registration

- a) Visit URL: <https://instavote.linkintime.co.in>
- b) Click on Sign up under “Corporate Body/ Custodian/Mutual Fund”
- c) Fill up your entity details and submit the form.
- d) A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up at Sr.No. 2 above). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.
- e) Thereafter, Login credentials (User ID; Organisation ID; Password) will be sent to Primary contact person’s email ID.
- f) While first login, entity will be directed to change the password and login process is completed.

STEP 2 –Investor Mapping

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on “Investor Mapping” tab under the Menu Section
- c) Map the Investor with the following details:
 - a. ‘Investor ID’ -
 - i. *Members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678*
 - ii. *Members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.*
 - b. ‘Investor’s Name - Enter full name of the entity.
 - c. ‘Investor PAN’ - Enter your 10-digit PAN issued by Income Tax Department.
 - d. ‘Power of Attorney’ - Attach Board resolution or Power of Attorney. File Name for the Board resolution/Power of Attorney shall be – DP ID and Client ID. Further, Custodians and Mutual Funds shall also upload specimen signature card.

- d) Click on Submit button and investor will be mapped now.
- e) The same can be viewed under the “Report Section”.

STEP 3 – Voting through remote e-voting.

The corporate shareholder can vote by two methods, once remote e-voting is activated:

METHOD 1 - VOTES ENTRY

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on ‘Votes Entry’ tab under the Menu section.
- c) Enter Event No. for which you want to cast vote. Event No. will be available on the home page of Instavote before the start of remote evoting.
- d) Enter ‘16-digit Demat Account No.’ for which you want to cast vote.
- e) Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘**View Resolution**’ file link).
- f) After selecting the desired option i.e., Favour / Against, click on ‘Submit’.
- g) A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

OR

VOTES UPLOAD:

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) You will be able to see the notification for e-voting in inbox.
- c) Select ‘**View**’ icon for ‘**Company’s Name / Event number**’. E-voting page will appear.
- d) Download sample vote file from ‘Download Sample Vote File’ option.
- e) Cast your vote by selecting your desired option ‘Favour / Against’ in excel and upload the same under ‘Upload Vote File’ option.
- f) Click on ‘Submit’. ‘Data uploaded successfully’ message will be displayed. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

Helpdesk:

Helpdesk for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: Tel: 022 – 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
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 : 022-4886 7000 and 022-2499 7000
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

Forgot Password:

Individual shareholders holding securities in physical form has forgotten the password:

If an Individual shareholder holding securities in physical form has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- o Click on 'Login' under 'SHARE HOLDER' tab and further Click 'forgot password?'
- o Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

User ID for Shareholders holding shares in NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID

User ID for Shareholders holding shares in CDSL demat account is 16 Digit Beneficiary ID.

Institutional shareholders ("Corporate Body/ Custodian/Mutual Fund") has forgotten the password:

If a Non-Individual Shareholders holding securities in demat mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- o Click on 'Login' under 'Corporate Body/ Custodian/ Mutual Fund' tab and further Click 'forgot password?'
- o Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8

characters, at least one special character (@!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

Item No.1

The Board of Directors ("the Board") had appointed Mr. Pawan Kumar Sharma as an Additional Director and Executive Director of the Company w.e.f. 11th June, 2019 pursuant to Section 161 and other applicable provisions of the Companies Act, 2013 ('the Act'). He holds office upto 10th June, 2024. A Brief profile of Mr. Pawan Kumar Sharma is enclosed as Annexure – I to the Notice and forms part of the Notice.

He has been re-appointed as an Executive Director of the Company for another term of three years w.e.f. 11th June, 2024 pursuant to Section 196, 197, 198, 203, 2(51) of the Act, 2013 or any statutory modification(s) or re-enactment(s) thereof and Schedule V thereto by the Board of Directors, on the terms and conditions and remuneration as recommended/determined by the Nomination and Remuneration Committee ('NRC'), set out hereunder subject to the approval of Members and such other necessary approvals, as may be required.

In terms of Regulation 17(1C) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Listed Entity shall obtain approval of Shareholders for appointment/re-appointment of Mr. Pawan Kumar Sharma at the next General Meeting or within a period of three months from the date of appointment, whichever is earlier.

In terms of Schedule V to the Act, the relevant details are as under:

I. GENERAL INFORMATION:

- (1) Nature of Industry: Pharmaceutical Industry
- (2) Date of commencement of commercial production: The commercial production commenced in March 2001.

(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable.

(4) Financial Performance based on given indicators:

Particulars for the Financial Year ended 31 st March 2024	₹ in Crore
Sales and other Income	644.42
Operating Profit (Before Interest, Depreciation and Tax)	91.57
Profit before Tax	77.02
Profit after Tax	58.14

(5) Foreign investment or collaborations, if any: Nil

II. INFORMATION ABOUT THE APPOINTEE:

(1) Background, Recognition or Awards details: Mr. Pawan Kumar Sharma aged about 64 years, is an Executive Director of our Company. He holds a bachelor's degree in Law from the Hemwati Nandan Bahuguna Garhwal University, Srinagar (Garhwal). He is responsible for the commercial and administrative activities of the Company. He has over 23 years of experience in the pharmaceutical industry. He joined our Company on 1st April, 2001 as a Manager Taxations and Administrative and was elevated to the position of Executive Director on 11th June, 2019. Prior to joining our Company he was working with Indian LPG Cylinders Limited.

Mr. Pawan Kumar Sharma does not hold directorship in any Company and also does not hold Chairmanship and Membership of Committees of any Company.

(2) Past Remuneration: His present and past remuneration in the Company is Rs. 49.22 Lacs p.a.

(3) Job Profile and his suitability: Mr. Pawan Kumar Sharma, Executive Director of the Company is vested with powers of management subject to the control, direction and superintendence of the Board of Directors, the Chairman and the Managing Director of the Company.

His job responsibilities require policy formulation, vision, strategic planning and leadership skills. Mr. Pawan Kumar Sharma possesses all these competencies. Hence, he is ideally suited for the job. It was therefore considered desirable to appoint Mr. Pawan Kumar Sharma as an Executive Director of the Company for a period of three years w.e.f. 11th June, 2024.

(4) Remuneration proposed: The Nomination and Remuneration Committee and the Board of Directors of the Company at their respective meetings held on 20th May, 2024 approved the terms of remuneration for three years tenure of Mr. Pawan Kumar Sharma commencing on 11th June, 2024 as under:

A. Salary & Allowances: ₹ 49.22 Lacs per annum with such increments as may be decided by the Nomination and Remuneration Committee and/ or as per the Company Policy from time to time.

B. Perquisites and benefits: Health Insurance and Group Accidental Insurance Policy and the Employee Stock Options granted by the Company under various ESOP Schemes.

The above perquisites, allowances and benefits will be as per the schemes, policies and the rules of the Company as

applicable from time to time subject to any change as may be decided by the Board of Directors of the Company.

C. Contribution to Provident Fund, Superannuation Fund or Annuity Fund as per rules of the Company.

D. Gratuity at the rate of 15 days salary for each completed year of service.

E. Encashment of unavailed leave as per Rules of the Company.

F. In the event of inadequacy or absence of profits under Sections 197, 198 and other applicable provisions of the Act, in any financial year or years, the Executive Director shall be entitled to such remuneration as he may be then drawing, as specified in paras A, B above, as minimum remuneration and be also entitled to perquisites mentioned in paras D and E above, which shall not be included in the computation of the ceiling on minimum remuneration in terms of provisions of Section IV of Part II of Schedule V of the Act or any statutory modification(s) or re-enactment(s) thereof.

(5) Comparative remuneration profile with respect to Industry, size of the Company, profile of the position and person: The executive remuneration in the industry is on the rise. The Nomination and Remuneration Committee constituted by the Board in terms of the Act and the Listing Regulations perused the remuneration of managerial personnel prevalent in the industry and other companies comparable with the size of the Company, industry benchmarks in general, financial position of the Company, qualifications, experience, past performance, past remuneration, profile and responsibilities of Mr. Pawan Kumar Sharma and other factors, before approving the remuneration as proposed herein before.

(6) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any: Besides the proposed remuneration, Mr. Pawan Kumar Sharma does not have any pecuniary relationship with the Company and is not related to any other Director and Key Managerial Personnel of the Company.

III. OTHER INFORMATION:

(1) Reasons of inadequate profits: At present, the Company is having adequate profits. However, the appointment is for a term of three years commencing 11th June, 2024 and the future trend in the profitability will largely depend on business environment in the domestic and global markets, cost of inputs and general state of economy as a whole and Pharmaceutical Industry in particular and other relevant factors. Hence, it is proposed to remuneration within the limits specified under Section 197(1) read with Schedule V of the Act and Listing Regulations in case of inadequacy of profits.

(2) Steps taken or proposed to be taken for improvement and expected increase in productivity and profits in measurable terms:

The Company is continually taking several initiatives in all spheres of its operations which, inter alia, include increasing the installed capacity by setting up new plants, product innovation, launch of new products, improvement of efficiency parameters, cost reduction, increasing market share of its products etc.

The commercial production from Plant V (Injectable Division) has commenced commercial production in the current financial

year 2024-25. Such measures will enable the Company to have sustained growth and further consolidate its position in the industry in coming years. Relevant documents setting out the terms and conditions of the appointment of Mr. Pawan Kumar Sharma as Executive Director of the Company, would be available for inspection by the Members at the Registered Office of the Company during normal business hours on any working day upto the date of passing of this resolution.

The Company has not defaulted in repayment of dues to any Bank or Public Financial Institution or non- convertible debenture holders or any other secured creditors.

The Board recommends the resolution for approval of the Members by means of a Special Resolution.

Except Mr. Pawan Kumar Sharma and his relatives to the extent of their shareholding, if any, in the Company, none of the other Directors or Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financially or otherwise, in the aforesaid Resolution.

By Order of the Board
For Windlas Biotech Limited

Sd/-

Ananta Narayan Panda
Company Secretary

Date: 25th June, 2024
Place: Gurugram

ADDITIONAL DISCLOSURES

[In pursuance of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard -2 on General Meeting]

Name of Director	Mr. Pawan Kumar Sharma
DIN	08478261
Age	64
Date of First Appointment on the Board	11 th June, 2019
Qualification	He holds a bachelor's degree in Law from the Hemwati Nandan Bahuguna Garhwal University, Srinagar (Garhwal)
Expertise in Specific Functional Areas	He is responsible for the commercial and administrative activities of the Company. For further details, please refer to the Explanatory Statement regarding Information about the Appointee.
Profile	As set out in the Item No. 1 of the Explanatory Statement i.e Information about the Appointee.
Directorship in Other Companies	-
Name of the Listed Companies from which the Director has resigned in the past 3 years	None
Membership/Chairmanship of Committees in other Companies as on March 31, 2024	-
Number of Meetings of Board during 2023-24 total meetings held during respective tenure:	04
Attended :	03
Inter-se Relationship with other Directors/ KMP	None
Terms and Conditions of Appointment	As set out in the Item No. 1 of the Explanatory Statement i.e Information about the Appointee.
Details of Remuneration last drawn (FY 2023-24)	As set out in the Item No. 1 of the Explanatory Statement i.e Information about the Appointee
Details of Remuneration sought to be paid in FY 2024-2025	As approved by NRC and approved by board read with the Explanatory Statement
No of shares held Own	10,212 (Shares held as per ESOP 2021)
For other persons on a beneficial basis	Nil
Justification for choosing the appointee for appointment as Independent Director	Not Applicable
Skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Please refer to the Explanatory Statement forming a part of this Notice