



Date: May 03, 2023

To,
The Manager,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
BKC, Bandra East, Mumbai – 400051

To,
The Manager
BSE Limited
P. J. Towers, Dalal Street
Mumbai – 400001

Symbol: WINDLAS

Scrip Code: 543329

Subject : Intimation of completion of Buyback by Windlas Biotech Limited (“the Company”) in terms of the provisions of Securities & Exchange Board of India (Buy Back of Securities) Regulations, 2018 (“Buyback Regulations”) through Open Market Route.

Dear Sir/ Ma’am,

This is in furtherance to, (i) our letter dated November 08, 2022 informing the Stock Exchanges about the outcome of the meeting of the Board of Directors of the Company approving the Buyback, (ii) our letter dated November 10, 2022 informing the Stock Exchanges regarding the submission of the Public Announcement dated November 08, 2022, published on November 10, 2022.

The Board of Directors of the Company at its meeting held on November 08, 2022, approved the Buyback of fully paid-up equity shares of face value of Rs. 5/- each from the equity shareholders of the Company (other than the promoters, promoter group and persons in control of the Company) through the Open Market Route, for an amount of Rs.25,00,00,000/- (Rupees Twenty-Five Crore Only) being 6.384% of the aggregate of the paid up share capital and free reserves of the Company as on March 31, 2022, excluding transaction costs viz. brokerage, advisor's fees, intermediaries' fees, public announcement publication fees, filing fees, turnover charges, applicable taxes such as tax on distributed income on Buyback, securities transaction tax, goods and services tax, income tax, stamp duty, other incidental and related expenses, etc. at a Buyback price not exceeding Rs. 325/- (Rupees Three Hundred and Twenty-Five Only) per Equity Share payable in cash.

The Company, on November 21, 2022 commenced the Buyback from the equity shareholders of the Company (other than the promoters, promoter group and persons in control of the Company) via the open market route through the Stock Exchanges under the SEBI (Buy-back of Securities) Regulations, 2018.

Reference the above the Buyback Committee at its meeting held today i.e., May 3, 2023 took the following decisions:

1. Took note that the Company has bought back an aggregate of 9,95,800 Equity Shares, details of which are as following:



S. No.	Particulars	Value
1	The total amount utilized in the Buyback	Rs. 25,00,39,654.15/- (excluding Transaction Costs)
2	The Maximum Buyback price	Rs. 264.88/-
3	The Minimum Buyback price	Rs. 224.96/-
4	The Average Buyback price	Rs. 251.09/-

2. The committee was informed that due to reasons beyond control the amount utilised towards the Buyback immaterially exceeded by Rs. 39,654.15/- which is 0.015% of the amount earmarked for Maximum Buyback.
3. The committee took note of the above and considered that as per the provisions of the Companies Act, 2013 and SEBI Buyback Regulations, 2018, the Company could undertake a Buyback of upto 10% of the aggregate of the Paid Up capital and its free reserves, while the actual buyback done by the Company, even after factoring in the inconsequential increase in the number of shares bought back, is only of 6.385%, which is well within the permissible limit of 10%. So, the committee considered the matter and took on record the actual amount utilised towards Buyback of Equity shares i.e., Rs.25,00,39,654.15/- and ratified the same.
4. The committee advised the Company secretary to issue a Newspaper Publication to the above effect and also to intimate the same to the Stock exchanges and the SEBI, and do all others acts and deeds as may be considered necessary.
5. Consequently, the committee took note of the aforementioned and have accorded their approval for the completion and closure of the Buyback offer pursuant to the terms of the Public Announcement effective from close of business hours of today, i.e., May 03, 2023 prior to the expiry of six months from the Commencement Date.

The summary of pre and post buy-back shareholding pattern of the Company is enclosed at “Annexure A”.

Undefined capitalized terms have the meaning ascribed to them in the Public Announcement.

Kindly take the same on your records.

For Windlas Biotech Limited

Ananta Narayan Panda
Company Secretary & Compliance Officer
Membership No.: A13980

**Annexure A****Pre-Buyback and Post-Buyback Shareholding Pattern**

The Pre-Buyback and Post Buyback shareholding pattern of the Company is as follows:

Category	Pre-Buyback*		Post Buyback**	
	No. of Shares	%	No. of Shares	%
Promoter and Promoter Group	1,30,65,352	59.95	1,30,65,352	62.82
Public shareholding	87,29,023	40.05	77,33,223	37.18
TOTAL	2,17,94,375	100.00	2,07,98,575	100.00

Note:

(*) The pre-buyback shareholding is as per the weekly beneficiary position data as on November 04, 2022, as mentioned in the board meeting outcome dated November 08, 2022.

(**) The post buyback shareholding is provided assuming extinguishment of all Equity Shares bought back by the Company. The Company has already extinguished 9,27,197 Equity Shares and is in the process of extinguishing the balance Equity shares i.e., 68,603 out of the total 9,95,800 Equity Shares bought back.