



Windlas Biotech Limited

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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

August 18, 2023

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 22<sup>nd</sup> Annual General Meeting**

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 the 22<sup>nd</sup> Annual General Meeting (AGM) of the Company scheduled to be held on Tuesday, September 12, 2023 at 12.30 P.M. IST through Video Conferencing (VC)/Other Audio ,Visual Means (OAVM), in accordance with the relevant circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.
2. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations, the Company is pleased to provide to its Members, facility to exercise their right to vote at the 22<sup>nd</sup> AGM scheduled to be held on September 12, 2023, by electronic means and the business mentioned in the AGM Notice may be transacted through e-voting services provided by Link Intime India Pvt. Ltd. at <https://instavote.linkintime.co.in/>.
3. The Company has fixed September 5, 2023 as the “**cut-off date**” for ascertaining the names of members, holding shares either in physical form or in dematerialized form, who will be entitled to cast their votes electronically during September 8, 2023 (9:00 A.M.) to September 11, 2023 (5:00 P.M.), and also during AGM in respect of business to be transacted at the aforesaid AGM and for the purpose of receiving dividend, if any.

This is for your kind information and record.

Thanking you,

Yours faithfully,

**For Windlas Biotech Limited**

Ananta Narayan Panda  
**Company Secretary & Compliance Officer**

**Encl:** as above

[www.windlas.com](http://www.windlas.com)

## NOTICE

Notice is hereby given that the **22<sup>nd</sup> ANNUAL GENERAL MEETING** of the members of WINDLAS BIOTECH LIMITED will be held on Tuesday, the 12<sup>th</sup> day of September, 2023 at 12.30 p.m. (IST) through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM") to transact the following businesses:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2023, together with the Reports of the Auditors and the Board of Directors thereon.

- a) "RESOLVED THAT the audited standalone financial statement of the Company for the financial year ended March 31, 2023 and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."
- b) "RESOLVED THAT the audited consolidated financial statement of the Company for the financial year ended March 31, 2023 and the report of Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."

2. To declare a Final Dividend of ₹ 4/- per Equity Share for the financial year 2022-23.

3. To appoint a Director in place of Mr. Hitesh Windlass, Managing Director (DIN: 02030941) who is liable to retire by rotation and being eligible, offers himself for re-appointment.

"RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act 2013, Mr. Hitesh Windlass, (DIN: 02030941), who retires by rotation at this meeting, be and is hereby appointed as a Director of the Company."

4. To appoint a Director in place of Mrs. Prachi Jain Windlass, Director (DIN: 06661073) who is liable to retire by rotation and being eligible, offers herself for re-appointment.

"RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mrs.

Prachi Jain Windlass, (DIN: 06661073), who retires by rotation at this meeting, be and is hereby appointed as a Director of the Company.

### SPECIAL BUSINESS:

#### 5. Ratification of the remuneration of the Cost Auditor

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 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, as amended, remuneration of M/s Sourabh Jain & Associates, the Cost Auditors, appointed by the Board of Directors of the Company, to conduct audit of the cost records of the Company for the financial year ending March 31, 2024, at a remuneration of ₹ 50,000/, excluding G.S.T. as applicable and reimbursement of other out-of-pocket expenses actually incurred by the said Auditors in connection with the cost audit, be and is hereby ratified.

RESOLVED FURTHER THAT the Board of Directors of the Company is hereby authorised to do all acts, deeds, matters and things as may be deemed necessary or expedient in connection therewith and incidental thereto."

#### 6. Approval of the 'WBL Employee Stock Option Scheme 2023'

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 read with rules framed thereunder, relevant provisions of the Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 and any circulars/notifications/ guidance/frequently asked questions issued thereunder, as amended from time to time (collectively referred as "SEBI SBEB Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations,

2015, as amended from time to time ("SEBI LODR Regulations"), the provisions of relevant regulations/guidelines, if any, prescribed by the Securities and Exchange Board of India ("SEBI"), the provisions of any other applicable laws and regulations (including any amendment thereto or modification(s) or re-enactment(s) thereof from time to time), the relevant provisions of the Memorandum and Articles of Association of the Company, and subject to any applicable approval(s), permission(s) and sanction(s) of any authorities and further subject to any condition(s) and modification(s) as may be prescribed or imposed by such authorities while granting such approval(s), permission(s) and sanction(s), the approval of the Company be and is hereby accorded to the introduction and implementation of 'WBL Employee Stock Option Scheme 2023' ("ESOS 2023" or "Scheme") authorizing the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee, including the Nomination and Remuneration Committee which the Board has constituted under Regulation 19 of the SEBI LODR Regulations to exercise its powers, including the powers, conferred by this resolution) to create and grant from time to time, in one or more tranches, not exceeding 3,15,000 (Three Lakhs Fifteen Thousand) employee stock options ("Options") to or for the benefit of such person(s) working exclusively with the Company, whether in or outside India, including any director, whether whole-time or not (excluding the employees/directors who are promoters and persons belonging to the promoter group, independent directors and directors holding directly or indirectly more than 10% (ten percent) of the outstanding equity shares of the Company) subject to their eligibility as may be determined under the Scheme, exercisable into not more than 3,15,000 (Three Lakhs Fifteen Thousand) equity shares ("Shares") of face value of ₹ 5/- (Rupees Five) each fully paid-up, where one Option would convert in to one equity share upon exercise, on such terms and in such manner as the Board may decide in accordance with the provisions of the applicable laws and the provisions of the Scheme".

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, if

any additional equity shares are required to be issued by the Company to the option grantees for the purpose of making a fair and reasonable adjustment to the Options granted earlier, the ceiling in terms of number of equity shares specified above shall be deemed to be increased to the extent of such additional equity shares are required to be issued.

RESOLVED FURTHER THAT in case the Shares of the Company are either sub-divided or consolidated, then the ceiling in terms of number of Shares specified above shall automatically stand augmented or reduced, as the case may be, in the same proportion as the face value per Share shall bear to the revised face value of the Share of the Company after such sub-division or consolidation.

RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under the SEBI SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to the Scheme.

RESOLVED FURTHER THAT the Board, be and is hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the Scheme subject to consent of the members by way of a special resolution to the extent required under the applicable laws including the SEBI SBEB Regulations and to do all such acts, deeds, matters and things as may at its absolute discretion deems fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Scheme and do all other things incidental and ancillary thereof."

RESOLVED FURTHER THAT the Board, be and is hereby authorized to do all such acts, deeds, and things, as it may, in its absolute discretion, deem necessary including authorising or directing to appoint merchant bankers, brokers, solicitors, and other advisors, consultants or representatives, being incidental to the effective implementation and administration of the Scheme as also to make applications to the appropriate authorities, parties and the

institutions for their requisite approvals and all other documents required to be filed in the above connection and to settle all such questions, difficulties or doubts whatsoever which may arise and take all such steps and decisions in this regard."

**7. Approval of grant of employee stock option equal or more than 1% of Issued Capital to the identified employees**

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 and the Rules made thereunder, the provisions of Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 read with circular / notifications issued thereunder (collectively referred as "SEBI SBEB Regulations") , Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the relevant provisions of the Memorandum and Articles of Association of the Company and subject further to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and

modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee including Nomination and Remuneration Committee which the Board has constituted or may constitute to exercise its powers, including the powers, conferred by this resolution) to create, offer and grant from time to time such number of employee stock options ("Options") to each of the proposed Option grantees, whether existing or joining in future subject to their joining under the 'WBL Employee Stock Option Scheme 2023' ("ESOS 2023" or "Scheme"), exercisable into equal number of equity shares of face value of ₹ 5/- (Rupees Five) each fully paid up in the Company, which may individually be equal to or exceed 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant of Options to Ms. Komal Gupta, Chief Executive Officer cum Chief Financial Officer of the Company, on such terms and conditions as may be determined in accordance with the provisions of the Scheme and in due compliance with the applicable laws and regulations including SEBI SBEB Regulations."

**By order of the Board of Directors**

**Ananta Narayan Panda**

Company Secretary

ACS: 13980

**Date:** August 8, 2023

**Place:** Gurgaon

**Registered Office:**

40/1 Mohabewala Industrial Area,

Dehradun, Uttarakhand - 248110

CIN: L74899UR2001PLC033407

Email: grievance@windlasbiotech.com

**NOTES:**

1. Ministry of Corporate Affairs ("MCA") has vide its General Circular No. 14/2020, 17/2020 and 20/2020 dated April 08, 2020, April 13, 2020 and May 05, 2020, respectively, read with General Circular No. 10/2022 dated December 28, 2022 (collectively referred to as "MCA Circulars") and SEBI has vide its Circular No. SEBI/HO/DDHS/ DDHS-RACPOD1/P/CIR/2023/001 dated January 05, 2023 read with Circular No. SEBI/HO/CFD/ CMD2/CIR/P/2022/62 dated May 13, 2022 and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 (collectively referred to as "SEBI Circulars") and other applicable circulars permitted holding of the Annual General Meeting ("Meeting/AGM") through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM"), without the physical presence of the Members, Directors, Auditors, Debenture Trustee or other eligible persons at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act, 2013"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and aforesaid MCA and SEBI Circulars, the AGM of the Company will be conducted through VC/ OAVM.
2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, setting out the material facts concerning the business under Item No. 5, 6, 7 of the Notice are annexed hereto. The relevant details pursuant to Regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking re-appointment at this AGM are also annexed.
3. In accordance to the aforesaid MCA Circulars, 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 body corporate can attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
4. 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 2000 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.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
6. Pursuant to the MCA and SEBI Circulars, the Notice calling the AGM along with Annual Report FY 2022-2023 is being sent only through electronic mode to those members whose e-mail address is registered with the Company or the Depository Participant(s). Members may note that the Notice calling the AGM along with Annual Report has been uploaded on the website of the Company at [www.windlas.com](http://www.windlas.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com), respectively. The AGM Notice is also disseminated on the website of Link Intime India Private Limited (agency for providing the Remote e-Voting facility) i.e. <https://instavote.linkintime.co.in>.
7. The members seeking any information with regards to annual report or any other matters to be placed at the AGM, are requested to write to the Company in advance through email at [grievance@windlasbiotech.com](mailto:grievance@windlasbiotech.com). The same will be replied by the Company suitably.
8. All documents referred to in the accompanying notice and the explanatory statements are open for inspection by the members at the registered office of the Company on all working days during 11:00 AM to 1:00 PM. For obtaining these copies through electronic means Members may write to the Company Secretary by sending an email to [grievance@windlasbiotech.com](mailto:grievance@windlasbiotech.com) till the date of the AGM.
9. In case you have any query relating to the Annual Accounts you are requested to send the same to the Company Secretary at [grievance@windlasbiotech.com](mailto:grievance@windlasbiotech.com)

- windlasbiotech. com at least 10 days before the date of AGM so as to enable the management to keep the information ready for replying at the meeting.
10. The shares of the Company are under compulsory Demat trading. Also, as per Listing Regulations, securities of listed companies can only be transferred in dematerialized form w.e.f. April 1, 2019 except in case of transmission or transposition of securities. Therefore, Members holding shares in physical form are advised to convert their shares into dematerialised form in their own interest and convenience purpose.
  11. Payment of dividend as recommended by the Board of Directors, if approved, at the meeting, will be made to those members whose names are on the Company's Register of Members on September 5, 2023 i.e. Record Date and those whose names appear as Beneficial Owners as at the close of the business hours on September 5, 2023 as per the details to be furnished by the Depositories, viz. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) for this purpose.'
  12. Members holding shares in dematerialised form may please note that, in accordance with the direction of the stock exchanges, bank details as furnished by the respective depositories will be used for the purpose of distribution of dividend. For members who have not updated their bank account details, dividend warrants / demand drafts / cheques will be sent out to their registered addresses. To avoid delay in receiving dividend, members are requested to update their KYC with their depositories, where shares are held in dematerialised mode.
  13. All the documents referred to in the accompanying notice and explanatory statement annexed thereto shall be available for inspection from the date of circulation of this notice up to the date of AGM. These documents along with the extracts from Register of Directors and Key Managerial Personnel & their shareholding and the Register of Contracts & Arrangements in which directors are interested shall be available for inspection in electronic mode during the meeting to any person having right to attend the meeting.
  14. In case of Joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
  15. The Company is climate-conscious and highly concerned about the environment. We request you to update your email address with your Depository Participants to enable us to send you communications via email. Members who have not registered their e-mail addresses, so far, are requested to register their email addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants.
  16. Remote e-voting before/during the AGM:
    - (a) Pursuant to the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the Listing Regulations, as amended and also the MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Link Intime India Private Limited for facilitating voting through electronic means, as the authorised agency. The facility of casting votes by a Member using remote e-voting system as well as e-voting during AGM will be provided by Link Intime India Private Limited.
    - (b) Members of the Company holding shares either in physical form or in demat form as on the cut-off date of September 5, 2023 may cast their vote by remote e-voting. A person who is not a Member as on the cut-off date should treat this Notice for information purpose only. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting before the AGM as well as e-voting during the AGM. Any person holding shares in physical form and shareholder other than individual shareholders who acquires shares of the Company and becomes a Member of the Company after the despatch of the Notice and holding shares as on the cut-off date, i.e. September 5, 2023, may obtain the User ID and Password by sending a request at [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in). In case of Individual Shareholders holding shares in demat mode and who acquires shares of the Company and becomes a

Member of the Company after sending of the Notice and holding shares as of the cut-off date, i.e. September 5, 2023, may follow steps mentioned below under "Log-in method for e-Voting and joining virtual meeting for Individual shareholders holding shares in demat mode".

- (c) The remote e-voting period commences on September 8, 2023 (9.00 a.m.) (IST) and ends on September 11, 2023, (5.00 p.m.) (IST). The remote e-voting module shall be disabled by Link Intime India Private Limited for voting thereafter. Once the vote on a Resolution is cast by the Member, the Member shall not be allowed to change it subsequently. The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date, i.e. September 5, 2023.
- (d) Members will be provided with the facility for voting through electronic voting system during the VC proceedings at the AGM and Members participating at the AGM, who have not already cast their vote by remote e-voting, will be eligible to exercise their right to vote at the end of discussion on the Resolutions on which voting is to be held, upon announcement by the Chairman. Members who have cast their vote on Resolution(s) by remote e-voting prior to the AGM will also be eligible to participate at the AGM through VC/OAVM but shall not be entitled to cast their vote again on such Resolution(s). Subject to the receipt of requisite votes, Resolutions shall be deemed to be passed on the date of the Meeting, i.e. September 12, 2023.
- (e) The remote e-voting module on the day of the AGM shall be disabled by Link Intime India Private Limited for voting 30 minutes after the conclusion of the Meeting.
17. The Scrutiniser will submit his report to the Chairman or to any other person authorised by the Board after the completion of the scrutiny of the e-voting (votes cast before/during the AGM), within two working days from the conclusion of the AGM. The results declared along with the Scrutiniser's Report shall be communicated to the Stock Exchanges on which the Company's shares are listed, Link Intime India Private

Limited and will also be displayed on the Company's website [www.windlas.com](http://www.windlas.com).

#### 18. INSTRUCTIONS FOR E-VOTING AND JOINING THE ANNUAL GENERAL MEETING ARE AS FOLLOWS:

##### A. Remote e-Voting Instructions for shareholders:

As per the SEBI circular dated December 9, 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:

1. Individual Shareholders holding securities in demat mode with NSDL
  1. Existing IDeAS user can visit the e-Services website of NSDL viz. <https://eservices.nsdl.com> either on a personal computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. LINKINTIME and you will be re-directed to "InstaVote" website for casting your vote during the remote e-Voting period.
  2. If you are 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>
  3. 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 i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.

2. Individual Shareholders holding securities in demat mode with CDSL

1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. The option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website [www.cdslindia.com](http://www.cdslindia.com) and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.
2. 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 the company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider i.e. LINKINTIME for casting your vote during the remote e-Voting period. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
3. If the user is not registered for Easi/ Easiest, the option to register is available at CDSL website [www.cdslindia.com](http://www.cdslindia.com) and click on login & New System Myeasi Tab and then click on registration option.
4. Alternatively, the user can directly access the e-Voting page by providing

Demat Account Number and PAN No. from a e-Voting link available on [www.cdslindia.com](http://www.cdslindia.com) home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, the 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.

3. 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 the company name or e-Voting service provider name i.e. LinkIntime and you will be redirected to e-Voting service provider website for casting your 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:

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>
2. 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:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as '**Custodian / Mutual Fund / Corporate Body**'. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the '**Custodian / Mutual Fund / Corporate Body**' login for the Scrutinizer to verify the same.

### Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at [enotices@linkintime.co.in](mailto: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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> 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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

### Individual Shareholders holding securities in Physical mode has forgotten the password:

If an Individual Shareholders holding securities in Physical 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 '**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 minimum 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

### 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".

### B. Process and manner for attending the Annual General Meeting through InstaMeet:

1. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in> & Click on "**Login**".
  - ▶ Select the "**Company**" and '**Event Date**' and register with your following details: -
    - A. Demat Account No. or Folio No:** Enter your 16 digit Demat Account No. or Folio No
      - Shareholders/ members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**
      - Shareholders/ members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**
      - Shareholders/ members holding shares in **physical form shall provide** Folio Number registered with the Company
    - B. PAN:** Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
    - C. Mobile No.:** Enter your mobile number.
    - D. Email ID:** Enter your email id, as recorded with your DP/Company.
      - ▶ Click "Go to Meeting" (You are now registered for InstaMeet and your attendance is marked for the meeting).

### Instructions for Shareholders/ Members to Speak during the Annual General Meeting through InstaMeet:

1. Shareholders who would like to speak during the meeting must register their request with the company.
2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.
3. Shareholders will receive "speaking serial number" once they mark attendance for the meeting.

4. Other shareholder may ask questions to the panellist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

**Instructions for Shareholders/ Members to Vote during the Annual General Meeting through InstaMeet:**

Once the electronic voting is activated by the scrutinizer during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting "Cast your vote"
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on 'Submit'.
3. After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.
4. Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "Save". A

confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote.

6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

**Note:** Shareholders/ Members, who will be present in the Annual General Meeting through InstaMeet 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 facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to [instameet@linkintime.co.in](mailto:instameet@linkintime.co.in) or contact on: - Tel: 022-49186175.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013****SPECIAL BUSINESS****Item No. 5: Ratification of the remuneration of the Cost Auditor**

The Board of Directors on the recommendation of the Audit Committee has appointed Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending March 31, 2024 and approved the payment of remuneration payable to the Cost Auditor.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor is required to be ratified by the Members of the Company.

Accordingly, consent of the Members is sought by passing an Ordinary Resolutions set out at Item No. 5 of the notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2024.

The Board of Directors recommend the Ordinary Resolution as set out in item No. 5 of the accompanying Notice for approval of the Members of the Company.

None of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise in the said resolution as per item No. 5 of the Notice.

**Item No. 6: Approval of the 'WBL Employee Stock Option Scheme 2023'**

Your Company believes that equity-based compensation schemes are an effective tool to attract, retain, motivate, and reward the eligible employees of the Company for their performance and to motivate them to contribute to the growth and profitability of the Company. Further, equity-based compensation is considered to be an integral part of employee compensation across sectors as a long-term incentive tool that would enable the employees not only to become co-owners, but also to create wealth out of such ownership in future.

At this juncture, the Company has transited to the next phase of leveraging market opportunities, business growth including addressing of business competitions which has resulted in consistent demand for talents for critical roles. Apart from this, emergence of new skillsets relevant for the

Company's business has resulted in changed dynamics of the talent market. This has necessitated in bringing out a meaningful reward strategy for attraction of new talents and retention of both existing and new critical resources in mid-level and front-line managers having leadership qualities, or holding critical roles as required in the businesses.

The Company had implemented an employee stock option scheme namely 'Windlas Biotech Limited- Employee Stock Option Plan 2021' ("Pre-IPO Scheme") with an Option reserve of 5,46,222 (Five Lakhs Forty-Six Thousand Two Hundred and Twenty-Two) Options out of which 3,09,862 (Three Lakhs Nine Thousand Eight Hundred Sixty Two) Options are outstanding as on 31st July 2023 with the eligible employees, and balance 2,36,360 (Two Lakhs Thirty-Six Thousand Three Hundred Sixty) Options are available for fresh grants. The Pre-IPO Scheme is already aligned with the provisions of the Securities Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations 2021 ("SBEB Regulations"). As per provisions of SBEB Regulations the Options available for fresh grants under the Pre-IPO Scheme can be granted subject to member's ratification. However, it is thought expedient to utilise the available Options under a new employee stock option scheme and not to ratify the Pre-IPO Scheme nor grant Options thereunder. Further, the Options that may expire, lapse, or become un-exercisable for any other reason shall not be granted under the Pre-IPO Scheme.

Given the brief background above, your Company contemplates introduction of 'WBL Employee Stock Option Scheme 2023' ("ESOS 2023"/ "Scheme") seeking to cover eligible employees of the Company with an Option reserve of 3,15,000 (Three Lakhs Fifteen Thousand) Options which includes 2,36,360 Options (referred to above) thereby envisaging additional 78,640 (Seventy-Eight Thousand Six Hundred Forty) Options only i.e., 0.38% of the total paid-up equity share capital. It may be noted that Options reserved under ESOS 2023 along with outstanding Options under the Pre-IPO Scheme contemplates around 3.00% of the paid-up equity share capital of the Company as on date. The total Options reserved shall be exercisable into equal number of equity shares of the face value of ₹ 5 (Rupees five) each.

Accordingly, the Nomination and Remuneration Committee of the Directors ("Committee") and the Board of Directors of the Company ("Board") at their

respective meetings held on August 8, 2023 had approved the introduction of the Scheme, subject to your approval.

In terms of Section 62(1)(b) of the Companies Act, 2013 and Rules made thereunder read with Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEB Regulations"), features of the Scheme are given as under:

**a) Brief description of the Scheme:**

The Scheme contemplates grant of Option to the eligible employees (including Directors) of the Company, as may be determined in due compliance of SEBI SBEB Regulations and provisions of the Scheme. After vesting of Options, the eligible employees earn a right (but not obligation) to exercise the vested Options within the exercise period and obtain equity shares of the Company subject to payment of exercise price and satisfaction of any tax obligation arising thereon. The employees may create wealth depending on prevailing market price of Shares as on the date of sale.

The Committee of the Company shall supervise the Scheme. All questions of interpretation of the Scheme shall be determined by the Committee and such determination shall be final and binding upon all persons having an interest in the Scheme.

**b) Total number of Options to be granted:**

The total number of Options to be granted under the Scheme shall not exceed 3,15,000 (Three Lakhs Fifteen Thousand) Options. Each Option when exercised would be converted in to one equity share of ₹ 5/- (Rupees Five) each fully paid-up.

The SEBI SBEB Regulations require that in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, a fair and reasonable adjustment needs to be made to the Options granted. In this regard, the Committee shall adjust the number and exercise price of the Options granted in such a manner that the total value of the Options granted under the Scheme remains the same after any such corporate action. Accordingly, if any additional Options are issued by the Company to the Option grantees for making such

fair and reasonable adjustment, the aforesaid the ceiling of Options/Shares shall be deemed to be increased to the extent of such additional Options issued.

**c) Identification of classes of employees entitled to participate in the Scheme**

Following classes of employees and directors (collectively referred to as "**Employees**") are eligible being:

- (i) an employee as designated by the Company, who is exclusively working in India or outside India; and
- (ii) a director of the Company, whether a whole-time director or not, including a non-executive director, who is not a promoter or member of the promoter group but excluding an independent director.

**but does not include:**

- a) an employee who is a Promoter or a person belonging to the Promoter Group;
- b) a Director who either by himself /herself or through his/her relatives or through any body corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company.

**d) Requirements of vesting and period of vesting**

Any Option granted under the Scheme shall vest not earlier than minimum vesting period of **1 (one) year** and not later than the maximum vesting period of **4 (four) years** from the date of grant as may be determined by the Committee.

The Options would vest essentially on the basis of continued tenure. Apart from this, the Committee shall prescribe achievement of performance condition(s), the criteria being a mix of corporate, business unit/segment, and individual performance for vesting. The corporate or business unit/ segment performance conditions shall be determined by the Committee basis one or more corporate parameters including but not limited to:

- a) Relative Net Profit Growth compared to the Company's peer group.
- b) Revenue /Profitability Growth Targets of the Company as per annual budgets.

- c) Any other financial/operational parameters as the Committee may deem appropriate based upon annual operating plan.

The relative weightage of performance conditions shall be determined by the Committee on each occasion of grant which may differ from Employee to Employee or classes thereof depending on the existing and expected role of the concerned Employees.

**The Committee shall assign mandatory performance conditions when Options are granted at a discount of 10% or more from the market price at the time of grant. The percentage of performance linked vesting shall not be lesser than that of the discount offered.**

In the event of death or permanent incapacity of an Employee, the minimum vesting period shall not be applicable and in such instances, all the unvested Options shall vest with effect from date of the death or permanent incapacity as required under the SEBI SBEB Regulations.

- e) Maximum period within which the Options shall be vested:**

Any Option granted under the Scheme shall be subject to a maximum vesting period of **4 (four)** years from the date of grant of Options.

The Committee subject to minimum and maximum ceiling of vesting period shall have the power to prescribe the vesting schedule for a particular grant.

- f) Exercise price or pricing formula:**

The Exercise Price per Option shall be such as may be determined by the Committee at the time of grant subject to a discount up to 25% from the Market Price of Shares as on the date of Grant.

**Explanation:** Market price for this purpose shall mean the latest available closing price of Shares on the stock exchange having higher trading volume on the date immediately preceding the date of grant.

- g) Exercise period and the process of Exercise:**

The exercise period for vested Options shall be a maximum of **4 (four)** years commencing from the relevant date of vesting of Options, or such other shorter period as may be prescribed by

the Committee at time of Grant.

However, in case of separation of an Employee from the employment/service, there shall be a shorter exercise period being maximum of **12 (Twelve) months** from the date of event of separation or date of vesting, as may be determined by the Committee depending on nature of separation.

The vested Option shall be exercisable by the Option grantees by a written application to the Company expressing his/ her desire to exercise such Options in such manner and on such format as may be prescribed by the Committee from time to time. Exercise of Options shall be entertained only upon payment of requisite exercise price and satisfaction of applicable taxes by the Option grantees. The Options shall lapse if not exercised within the specified exercise period.

- h) Appraisal process for determining the eligibility of employees under the Scheme:**

The appraisal process for determining eligibility shall be decided from time to time by the Committee. The broad criteria for appraisal and selection may include parameters like tenure of association with the Company, performance during the previous years, contribution towards strategic growth, contribution to team building and succession, cross-functional relationship, expected role for the corporate growth, or any such criteria which the Committee deems fit.

- i) Maximum number of Options to be issued per employee and in aggregate:**

The number of Options that may be granted under the Scheme per Employee and in aggregate (taking into account all grants) for such Employee under the Scheme, shall not exceed 2,10,000 (Two Lakhs Ten Thousand).

- j) Maximum quantum of benefits to be provided per employee:**

There is no contemplation of benefit other than grant of Options and any benefit arising out of Options shall be subject to ceiling specified in point hereinabove.

- k) Route of Scheme implementation:**

The Scheme shall be implemented and administered directly by the Company.

**l) Source of acquisition of shares under the Scheme:**

The Scheme contemplates issue of fresh/ primary equity shares of the Company.

**m) Amount of loan to be provided for implementation of the Scheme(s) by the Company to the Trust, its tenure, utilization, repayment terms, etc:**

This is currently not contemplated under the Scheme.

**n) Maximum percentage of secondary acquisition:**

This is currently not contemplated under the Scheme.

**o) Accounting and Disclosure Policies:**

The Company shall follow the Accounting Standard IND AS 102 on Share based payments and/ or any relevant Accounting Standards as may be prescribed by the competent authorities from time to time, including the disclosure requirements prescribed therein in due compliance with the requirements of Regulation 15 of the SEBI SBEB Regulations. In addition, the Company shall disclose such details as required under the applicable laws including under other applicable provisions of the SEBI SBEB Regulations.

**p) Method of Option valuation:**

The Company shall adopt 'fair value method' for valuation of Options as prescribed under IND AS 102 on Share-based payments or any accounting standard/ guidance note, as applicable, notified by competent authorities from time to time.

**q) Declaration:**

In case the company opts for expensing of share-based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the Options and the impact of this difference on profits and on Earning Per Share ("EPS") of the Company shall also be disclosed in the Directors' report.

**r) Period of Lock-in:**

The shares issued pursuant to exercise of Options shall not be subject to any lock-in period

restriction except such restrictions as may be prescribed under applicable laws including that under the code of conduct framed, if any, by the Company under the Securities and Exchange Board of India (Prohibition of Insider Trading), Regulations, 2015, as amended.

**s) Terms & conditions for buyback, if any, of specified securities/ Options covered granted under the Scheme:**

Subject to the provisions of the then prevailing applicable laws, the Committee shall determine the procedure for buy-back of Options granted under the Scheme if to be undertaken at any time by the Company, and the applicable terms and conditions thereof.

Consent of the members is being sought by way of special resolution pursuant to Section 62(1) (b) and all other applicable provisions, if any, of the Companies Act, 2013 and as per Regulation 6 of the SEBI SBEB Regulations.

A draft copy of the Scheme will be available for inspection without any fee by the members from the date of circulation of this Notice up to the date of conclusion of voting.

None of the Directors, Key Managerial Personnel of the Company including their relatives are interested or concerned in the resolution, except to the extent they may be lawfully granted Options under the Scheme.

Your Board of Directors recommends the Special Resolutions set forth as Item No. 6 of the notice for your approval.

**Item No. 7: Approval of grant of employee stock option equal or more than 1% of Issued Capital to the identified employees**

The Board has sought your approval to implement 'WBL Employee Stock Option Scheme 2023' ("ESOS 2023" or "Scheme"). The Company consistently believes in the philosophy of creating entrepreneurial teams to operate its businesses and create superior shareholder return. It would be implemented keeping in view the incentivization requirements of the eligible employees through equity-based compensation. It is imperative that the teams have substantial interest in the business and for that reason grant of so much of the employee stock options ("Options") have been proposed to retain and incentivize driving performance leading to improved corporate growth and profitability.

In the background above, approval of the shareholders is being sought for the issue of so much of the Options to the aforesaid personnel being equal to or more than 1% (One percent) of the issued capital of the Company as on date of grant.

None of the Directors, Key Managerial Person, or

their relatives is concerned or interested in this resolution except to the extent and manner set out in the resolution.

In light of above, you are requested to accord your approval to the Special Resolution as set out at Agenda Item No. 7 of the accompanying notice.

**By order of the Board of Directors**

**Date:** August 8, 2023

**Place:** Gurgaon

**Ananta Narayan Panda**

Company Secretary

ACS: 13980



**DETAILS OF THE DIRECTORS SEEKING RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING**
**[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. Hitesh Windlass
DIN	02030941
Age	46
Date of First Appointment on the Board	January 21, 2008
Qualification	He holds a bachelor's degree in ceramic engineering from the Indian Institute of Technology, Banaras Hindu University, a master's degree in science in materials science and engineering from The Georgia Institute of Technology and a master's degree in business administration from the Graduate School of Business, University of Chicago.
Expertise in Specific Functional Areas	He has experience in the field of management and strategizing various methods in relation to Manufacturing, Research and development & building action-oriented approach in the operations of our Company.
Profile	Hitesh Windlass is the Managing Director of our Company. He has set up our Domestic Trade Generics, OTC Brands and Exports SBVs and plays a significant role in driving the technical operations, quality, R&D, manufacturing strategy and financial strategy of our Company. He joined our Company on January 21, 2008 as a Director of our Company and was appointed as Managing Director of our Company on April 30, 2020.
Directorship in Other Companies	Windlas Inc. & Medicine Company (India) Private Limited (Under liquidation)
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, 2023	-
Number of Meetings of Board during 2022-23	04
Total meetings held during respective tenure : Attended :	04
Inter-se Relationship with other Directors/ KMP	Ashok Kumar Windlass- Father Manoj Kumar Windlass-Brother Prachi Jain Windlass- Wife
Terms and Conditions of Appointment	Managing Director liable to retire by rotation
Details of Remuneration last drawn (FY 2022-23)	Refer Directors' Report/ Corporate Governance Report for the year 2022-23
Details of Remuneration sought to be paid in FY 2022-2023	As approved by NRC and approved by board
No of shares held	
Own	03
For other persons on a beneficial basis	Nil

Name of Director	Mrs. Prachi Jain Windlass
DIN	06661073
Age	47
Date of First Appointment on the Board	May 3, 2021
Qualification	She holds a bachelor's degree in technology from the Indian Institute of Technology, Delhi, master's degree in science (electrical engineering) from the University of Southern California, Los Angeles and a master's degree in business administration from University of Chicago.
Expertise in Specific Functional Areas	She was previously associated with Boston Consulting Group, Gurgaon. She has experience in building a strategic workforce planning and implement operational strategies.
Profile	Prachi Jain Windlass is the Non- Executive of our Company. She joined our Company on May 3, 2021 as a Non- Executive Director of our Company.
Directorship in Other Companies	SUB-K IMPACT SOLUTIONS LIMITED Impact Investors Council
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, 2023	-
Number of Meetings of Board during 2022-23 Total meetings held during respective tenure : Attended :	04 01
Inter-se Relationship with other Directors/ KMP	Ashok Kumar Windlass- Father Hitesh Windlass- Husband Manoj Kumar Windlass- Husband's Brother
Terms and Conditions of Appointment	Non- Executive Director liable to retire by rotation
Details of Remuneration last drawn (FY 2022-23)	Refer Directors' Report/ Corporate Governance Report for the year 2022-23
Details of Remuneration sought to be paid in FY 2022-2023	As approved by NRC and approved by board
No of shares held Own	03
For other persons on a beneficial basis	Nil

