



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

May 27, 2025

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,

**Subject: Annual Secretarial Compliance Report for the financial year ended March 31, 2025**

Pursuant to the Regulation 24A of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are forwarding herewith the Annual Secretarial Compliance Report for the financial year 2024-25.

You are requested to take the same on record.

Thanking you,

Yours faithfully,

**For Windlas Biotech Limited**

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

**Encl:** As above



**SANDEEP JOSHI & ASSOCIATES**  
**COMPANY SECRETARIES**

ANNUAL SECRETARIAL COMPLIANCE REPORT OF  
**WINDLAS BIOTECH LIMITED**  
FOR THE YEAR ENDED MARCH 31, 2025  
**(Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements)  
Regulations, 2015 ("Listing Regulations"))**

To  
The Members,  
**Windlas Biotech Limited**  
40/1, Mohabewala Industrial Area,  
Dehradun, Uttarakhand, 248110

I **Sandeep Joshi**, Practicing Company Secretary (COP no. 19210) have examined:

- a) all the documents and records made available to me and explanation provided by Windlas Biotech Limited ("the listed entity"),
- b) the filings/ submissions made by the listed entity to the stock exchanges,
- c) website of the listed entity,
- d) any other document/ filing, as may be relevant, which has been relied upon to make this report,

for the financial year ended March 31, 2025 ("Review Period") in respect of compliance with the provisions of:

- a. the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- b. the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific regulations, whose provisions and the circulars/guidelines issued thereunder, have been examined, to the extent applicable, include:-

- a. the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations");
- b. the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not applicable to the Company during the audit period)**
- c. the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

Reg. Off. Laxmipur, Premnagar, Dehradun-248007  
Branch Off: 236, Phase II, Vasant Vihar, Dehradun 248006  
Email Id: [sandeepjoshi333@gmail.com](mailto:sandeepjoshi333@gmail.com), Phone No.: +91-9758269040 & 9643680034



- d. the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018; **(Not applicable to the Company during the audit period)**
- e. the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- f. the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not applicable to the company during the audit period)**
- g. the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- h. Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018
- i. Securities and Exchange Board of India (Registrars to an issue and share transfer agents) Regulations 1993.
- j. (other regulations as applicable) and circulars/ guidelines issued thereunder;

And based on the above examination, I hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations / circulars/ guide- lines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
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There were no actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder in so far as it appears from my examination of those records.

- (b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations / Remarks of the Practicing Company Secretary (PCS) in the previous reports)	Observations made in the Secretarial Compliance report for the year ended 31.03.2025	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Details of violation / Deviations and actions taken /penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
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The reporting of actions by the listed entity to comply with the observations made in previous reports does not arise during the Review Period





- I. I hereby report that, during the review period the compliance status of the listed entity with the following requirements:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
1.	<b>Secretarial Standards:</b>  The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	NA
2.	<b>Adoption and timely updation of the Policies:</b>  All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities.  All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/ circulars/ guidelines issued by SEBI.	Yes	NA
3.	<b>Maintenance and disclosures on Website:</b>  The Listed entity is maintaining a functional website  Timely dissemination of the documents/ information under a separate section on the website  Web-links provided in annual corporate governance reports under Regulation 27(2) of SEBI (LODR) Regulations, 2015 are accurate and specific which re-directs to the relevant document(s)/section of the website	Yes	NA
4.	<b>Disqualification of Director:</b>  None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	NA
5.	<b>Details related to Subsidiaries of listed entities have been examined w.r.t.:</b>  Identification of material subsidiary companies  Disclosure requirement of material as well as other subsidiaries.	Yes	NA



6.	<b>Preservation of Documents:</b> The listed entity is preserving and maintaining records as prescribed under SEBI (LODR) Regulations, 2015 and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI (LODR) Regulations, 2015.	Yes	NA
7.	<b>Performance Evaluation:</b> The listed entity has conducted performance evaluation of the board, independent directors and the committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	NA
8.	<b>Related Party Transactions:</b> The listed entity has obtained prior approval of Audit Committee for all related party transactions; or  The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.	Yes  NA	-  There were no such transactions during the period under review
9.	<b>Disclosure of events or information:</b> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI (LODR) Regulations, 2015 within the time limits prescribed thereunder.	Yes	NA
10.	<b>Prohibition of Insider Trading:</b> The listed entity is in compliance with Regulation 3(5) & 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	NA
11.	<b>Actions taken by SEBI or Stock Exchange(s), if any:</b> No action(s) has been taken against the listed entity/its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.	Yes	No actions were taken by SEBI or Stock Exchange during the period under review
12.	<b>Resignation of statutory auditors from the listed entity or its material subsidiaries:</b> In		No resignation from the





	case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	NA	Auditors of company received during the period under review
13.	<b>Additional Non-compliances, if any:</b>  No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	Yes	NA

We further, report that the listed entity is in compliance with the disclosure requirements of Employee Benefit Scheme Documents in terms of regulation 46(2) (za) of the LODR Regulations.

Assumptions & limitation of scope and review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial records and books of account of the listed entity.
4. This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (LODR) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

**FOR SANDEEP JOSHI & ASSOCIATES**  
COMPANY SECRETARIES



**SANDEEP JOSHI**

Proprietor

ACS 42945, CP No. 19210

ICSI'S UDIN: A042945G000408475

Place: Dehradun

Date: 22/05/2025