



Windlas Biotech Limited

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CIN-L74899UR2001PLC033407

August 24, 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: Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') - Amendments to Sub-clause 3.2 of the Windlas Plan 2025' ("Plan")**

The Nomination and Remuneration Committee ("**Committee**") of the Company, vide its Circular Resolution dated August 24, 2025, have inter alia, considered and approved certain amendments to **Sub-clause 3.2 of the Plan**, for the limited purpose of providing additional clarity regarding the quantum of Units that may be granted *per employee, per grant, per year*, without altering the limits approved by the Shareholders, the details thereof is appended below:

**Background:**

The Shareholders of the Company have approved the 'Windlas Plan 2025' ("**Plan**"), including the maximum number of stock Units that may be granted **per employee and in aggregate**, as specified in point (i) of the salient features in the in the Explanatory Statement (refer item no. 7&8) annexed to the Annual General Meeting Notice dated May 22, 2025.

**The approved limit reads as follows:**

"The maximum number of Units under Plan that may be granted to each Employee in any year shall in aggregate not more than **3,15,000 (Three Lakhs Fifteen Thousand Only)** Units at the time of Grant of Units."

**In-principle approval:**

While submitting the in-principle approval application to the Stock Exchanges in accordance with Regulation 10(b) of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("**SBEB Regulations**"), the Company was required to provide certain disclosures, including details on the "Maximum number of options to be granted **per employee per grant and in aggregate**."

To align with this regulatory requirement, the Committee of the Board has approved certain amendments to **Sub-clause 3.2 of the Plan**.



**Amendment to Sub-clause 3.2 of the Plan is as follows:**

Original Clause	Amended Clause
3.2 The maximum number of Units under Plan that may be granted to each Employee in any year shall in aggregate not more than <b>3,15,000 (Three Lakhs Fifteen Thousand Only)</b> Units at the time of Grant of Units.	<p>3.2 The number of Units that may be granted under the Plan <b>per Employee and in aggregate (taking into account all grants)</b> for such Employee, shall not exceed <b>3,15,000 (Three Lakhs Fifteen Thousand)</b> Units per eligible Employee.</p> <p>However, the Committee, pursuant to its resolution dated August 24, has resolved that the maximum number of Units that may be granted to any eligible <b>Employee per grant per year</b> shall not exceed <b>2,09,590 (Two Lakh Nine Thousand Five Hundred Ninety) Units</b>.</p> <p>Further, in case the number of Units per grant is equal to or exceeding 1% (one percent) of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of Grant of Units, the Company shall ensure compliance with the provisions outlined in Sub-clause 3.3 of this Scheme and all other Applicable Laws.</p>

The Company has not issued any Units under the Plan for want of regulatory approval and the aforesaid amendment/insertion are clarificatory in nature and does not in any manner is prejudicial to the interests of the employees.

The updated Plan is being uploaded on the Website of the Company.

You are requested to take the same on record.

Thanking you,

Yours faithfully,

**For Windlas Biotech Limited**

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