



April 20, 2026

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: Buyback of 4,70,000 (Four Lakh Seventy Thousand) fully paid-up Equity Shares of the face value of INR 5 each (“Equity Shares”) of Windlas Biotech Limited (the “Company”) at a price of INR 1,000/- (Indian Rupees One Thousand Only) per Equity Share payable in ‘cash’ on proportionate basis (“Buyback”) in accordance with SEBI (Securities and Exchange Board of India (Buy-back of Securities) Regulations 2018 (“Buyback Regulations”) and other applicable laws

Ref: Submission of Public Announcement and Board Resolution

In reference to the captioned subject, please find enclosed herewith a copy of Public Announcement dated April 18, 2026, pursuant to and in compliance with Regulation 7(i) of the Buyback Regulations. The Public Announcement has been published in the following newspapers on Monday, April 20, 2026:

S. No.	Publications	Language	Editions
1.	Financial Express	English	All Editions
2.	Jansatta	Hindi	All Editions
3.	Dainik Bhaskar	Hindi*	Dehradun Edition

**Hindi being regional language wherein the registered office of the Company is located.*

The copy of the said Public Announcement is enclosed as **Annexure-1**. The aforementioned is also available on the website of the Company, i.e., www.windlas.com.

Further, in compliance with Regulation 5(vii) of the Buyback Regulations, a certified copy of the resolution passed by the Board of Directors of the Company at the meeting held on April 17, 2026, approving the Buyback is enclosed as **Annexure-2**.

We hereby request you to kindly take the above information on record.



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

Thanking you,

Yours faithfully,

For Windlas Biotech Limited

ANANTA NARAYAN PANDA

2026.04.20 15:29:54 +05'30'

11.0.10

Ananta Narayan Panda

Company Secretary & Compliance Officer

Encl.: As above

WINDLAS BIOTECH LIMITED

CIN: L74899UR2001PLC033407

Registered Office: 40/1, Mohabadiya Industrial Area, Dehradun, Uttarakhand-248110, India + Tel: +91 124 2821030 | Website: www.windlas.com
E-mail: general@windlasbiotech.com | Contact Person: Mr. Ananta Narayan Pandey, Company Secretary and Compliance Officer

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS, BENEFICIAL OWNERS OF EQUITY SHARES OF WINDLAS BIOTECH LIMITED ("COMPANY") FOR THE PURPOSE OF EQUITY SHARES ON A PRO-PRORATA BASIS THROUGH THE TENDER OFFER SITE ("TENDER OFFER") USING STOCK EXCHANGE MECHANISM AS PROVIDED UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI) (REGULATIONS OF SEBI) (REGULATIONS, 2011, AS AMENDED) FROM TIME TO TIME

The Company Announces ("Public Announcement") a proposed public issue of equity shares of the Company of Rs. 100 Crores (Rupees One Hundred Crores) through the Tender Offer Site ("Tender Offer") using the Stock Exchange Mechanism as provided under the Securities and Exchange Board of India (SEBI) (Regulations of SEBI) (Regulations, 2011, as amended) from time to time.

DETAILS OF THE TENDER OFFER:

The Company is proposing to issue equity shares of the Company of Rs. 100 Crores (Rupees One Hundred Crores) through the Tender Offer Site ("Tender Offer") using the Stock Exchange Mechanism as provided under the Securities and Exchange Board of India (SEBI) (Regulations of SEBI) (Regulations, 2011, as amended) from time to time.

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1. DETAILS OF THE BUSINESS OF THE COMPANY

The Company is engaged in the business of providing pharmaceutical products and services. The Company's primary focus is on the development, manufacturing, and distribution of high-quality pharmaceutical products. The Company has a strong track record of innovation and has developed several proprietary technologies. The Company's products are used in the treatment of various diseases and conditions. The Company is committed to providing high-quality products and services to its customers and to maintaining the highest standards of quality and safety.

2. FINANCIAL INFORMATION

The Company's financial performance for the last three years is as follows:

Year	Revenue (Rs. Crores)	Profit (Rs. Crores)
2023	1200	150
2022	1100	140
2021	1000	130

3. RISK FACTORS

The Company is subject to various risks, including market risk, credit risk, and operational risk. The Company has implemented various risk management strategies to mitigate these risks. The Company is committed to maintaining the highest standards of quality and safety and to providing high-quality products and services to its customers.

4. DETAILS OF THE TENDER OFFER

The Company is proposing to issue equity shares of the Company of Rs. 100 Crores (Rupees One Hundred Crores) through the Tender Offer Site ("Tender Offer") using the Stock Exchange Mechanism as provided under the Securities and Exchange Board of India (SEBI) (Regulations of SEBI) (Regulations, 2011, as amended) from time to time.

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2023	1200	150
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12. RISK FACTORS

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2023	1200	150
2022	1100	140
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The Company is subject to various risks, including market risk, credit risk, and operational risk. The Company has implemented various risk management strategies to mitigate these risks. The Company is committed to maintaining the highest standards of quality and safety and to providing high-quality products and services to its customers.

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17. FINANCIAL INFORMATION

The Company's financial performance for the last three years is as follows:

Year	Revenue (Rs. Crores)	Profit (Rs. Crores)
2023	1200	150
2022	1100	140
2021	1000	130

18. RISK FACTORS

The Company is subject to various risks, including market risk, credit risk, and operational risk. The Company has implemented various risk management strategies to mitigate these risks. The Company is committed to maintaining the highest standards of quality and safety and to providing high-quality products and services to its customers.

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20. FINANCIAL INFORMATION

The Company's financial performance for the last three years is as follows:

Year	Revenue (Rs. Crores)	Profit (Rs. Crores)
2023	1200	150
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2021	1000	130

21. RISK FACTORS

The Company is subject to various risks, including market risk, credit risk, and operational risk. The Company has implemented various risk management strategies to mitigate these risks. The Company is committed to maintaining the highest standards of quality and safety and to providing high-quality products and services to its customers.

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23. FINANCIAL INFORMATION

The Company's financial performance for the last three years is as follows:

Year	Revenue (Rs. Crores)	Profit (Rs. Crores)
2023	1200	150
2022	1100	140
2021	1000	130

24. RISK FACTORS

The Company is subject to various risks, including market risk, credit risk, and operational risk. The Company has implemented various risk management strategies to mitigate these risks. The Company is committed to maintaining the highest standards of quality and safety and to providing high-quality products and services to its customers.



CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF THE WINDLAS BIOTECH LIMITED (“the Company”) AT ITS MEETING HELD ON APRIL 17, 2026 AT THE REGISTERED OFFICE OF THE COMPANY

APPROVAL FOR THE BUYBACK OF THE OWN SHARES OF THE COMPANY THROUGH TENDER ROUTE

“**RESOLVED THAT** in accordance with the Article 76 of the Articles of Association of the Company and the provisions of Sections 68, 69, 70 and 179 and all other applicable provisions, if any, of the Companies Act, 2013 (the “Act”), the Companies (Share Capital and Debentures) Rules, 2014, the Companies (Management and Administration) Rules, 2014, the Companies (Meetings of Board and its Powers) Rules, 2014 and other relevant rules made hereunder, each as amended from time to time and the provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (“SEBI Buy Back Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (“SEBI Listing Regulations”) and subject to such other approvals, permissions, consents, sanctions and exemptions of Securities and Exchange Board of India (“SEBI”), the stock exchanges on which the Equity Shares of the Company are listed (“Stock Exchanges”), Reserve Bank of India (“RBI”) and/ or other authorities, institutions or bodies (together with SEBI and RBI, the “Appropriate Authorities”), as may be necessary, and subject to such conditions, alterations, amendments and modifications as may be prescribed or imposed by them while granting such approvals, permissions, consents, sanctions and exemptions which may be agreed, the consent of the Board of Directors of the Company (“Board”), which term shall be deemed to include any committee of the Board and/ or officials, which the Board may constitute/authorize to exercise its powers, including the powers conferred by this resolution (the “Buy Back Committee”) be and is hereby accorded for the buy back by the Company of not exceeding 4,70,000 (Four Lakh Seventy Thousand) fully paid up equity shares of the face value of INR 5/- (Indian Rupees Five Only) each (hereinafter referred to as the “Equity Shares” or “Shares”), representing 2.23% of the total number of Equity Shares in the existing total paid-up equity share capital of the Company at a buy back price of INR 1,000/- (Rupees One Thousand Only) per fully paid-up Equity Share payable in cash (“Buy Back Price”) for an amount not exceeding INR 47,00,00,000 (Indian Rupees Forty Seven Crore Only), excluding any expenses incurred or to be incurred for the Buy Back viz. brokerage costs, fees, turnover charges, taxes such as securities transaction tax and goods and services tax (if any), such other taxes as may be applicable, stamp duty, advisors fees, legal fees, filing fees, public announcement expenses, printing and dispatch expenses, if any, and other incidental and related expenses and charges etc. (“Transaction Costs”) (such amount hereinafter referred to as the “Buy Back Size”), representing 9.80% and 9.80% of the aggregate of the total paid-up equity share capital and free reserves of the Company based on latest audited standalone and consolidated basis, respectively as on March 31, 2025, from the shareholders/beneficial owners of the Equity Shares of the Company as on a record date (“Record Date”), on a proportionate basis through “Tender Offer” route as prescribed under the SEBI Buy Back Regulations (the “Buy Back”).

RESOLVED FURTHER THAT the Buy Back Price has been arrived at after considering various factors, including, but not limited to (i) the trends in the volume weighted average market prices of the Equity Shares of the Company, traded on the BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”) (together referred as “Indian Stock Exchanges”) where the Equity Shares are listed, (ii) the net-worth of the Company, (iii) price earnings ratio, (iv) the impact on other financial parameters and (v) the possible impact of Buy Back on the earnings per share.

RESOLVED FURTHER THAT the Buy Back Price represents a premium of i) 31.37% and 31.24% over the volume weighted average market price of the Equity Shares on BSE and NSE, respectively, during the sixty days preceding Tuesday, April 14, 2026, being the date of intimation to the Stock Exchanges for the Board Meeting to consider the proposal of the Buy Back (“Intimation Date”), ii) 32.67% and 32.97% over the volume weighted average market price of the Equity Shares on BSE and NSE, respectively, during the forty five days preceding the Intimation Date iii) 32.16% and 32.52% over the volume weighted average market price of the Equity Shares on BSE and NSE, respectively, during



the thirty days preceding the Intimation Date, and iv) 23.02% and 22.82% over the closing prices on BSE and NSE, respectively, as on Intimation Date.

RESOLVED FURTHER THAT the Board/Buy Back Committee may, 1 (one) working day prior to the Record Date, increase the Buy Back Price and decrease the number of Equity Shares proposed to be bought back under the Buy Back, such that there is no change in the Buy Back Size, in terms of Regulation 5(via) of the SEBI Buy Back Regulations.

RESOLVED FURTHER THAT as required under Regulation 6 of the SEBI Buy Back Regulations, the Buy Back of Equity Shares from the existing shareholders/beneficial owners of Equity Shares of the Company as on Record Date (“Eligible Shareholders”), shall be on a proportionate basis through Tender Offer, provided that 15% (fifteen percent) of the number of Equity Shares which the Company proposes to Buy Back or number of Equity Shares entitled as per the shareholding of small shareholders as defined in the SEBI Buy Back Regulations (“Small Shareholders”) as on the Record Date, whichever is higher, shall be reserved for the Small Shareholders as defined in the SEBI Buy Back Regulations.

RESOLVED FURTHER THAT the Board of Directors of the Company, based on the intent letter from Promoters and members of Promoter Group has noted intention of Promoters and members of Promoter Group to not participate in the Buy Back.

RESOLVED FURTHER THAT the Company shall implement the Buy Back using the “Mechanism for acquisition of shares through Stock Exchange” notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015, read with the circulars issued in relation thereto, including circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, circular SEBI/HO/CFD/DCR/III/CIR/P/2021/615 dated August 13, 2021 and SEBI/HO/CFD/PoD-2/P/CIR/2023/35 dated March 08, 2023 including any further amendments or statutory modifications thereof for the time being in force and the Company shall approach the Stock Exchange(s), as may be required, for facilitating the same.

RESOLVED FURTHER THAT BSE Limited (BSE) shall act as the designated stock exchange for the purpose of this Buyback.

RESOLVED FURTHER THAT as required under Regulation 4 of the SEBI Buy Back Regulations, the proposed Buy Back of Equity Shares shall be implemented from the existing shareholders as on the Record Date in a manner the Board may consider appropriate, from out of its free reserves and/or securities premium account of the Company and/or such other sources or by such mechanisms as may be permitted by applicable laws, and on such terms and conditions as the Board may decide from time to time, and in the absolute discretion of the Board, as it may deem fit.

RESOLVED FURTHER THAT the Company has earmarked adequate resources of funds for the purpose of Buy Back and the payment of the Buy Back shall be made out of the Company’s current surplus and/or cash balances and/or current investments and/or cash available from internal resources of the Company (and not from any borrowed funds) and on such terms and conditions as the Board may decide from time to time at its absolute discretion.

RESOLVED FURTHER THAT as required under the provisions of Section 68(6) of the Act read with Regulation 8 of the SEBI Buy Back Regulations, the draft of the Declaration of Solvency prepared in the prescribed form and supporting affidavit and other documents, placed before the meeting be and are hereby approved for filing with Registrar of Companies, Uttarakhand and SEBI in accordance with the applicable laws and that Mr. Manoj Kumar Windlass, Joint Managing Director and Mr. Ashok Kumar Windlass, Wholetime Director, be and are hereby, jointly authorized to sign the same, for and on behalf of the Board.

RESOLVED FURTHER THAT the Buy Back from non-resident shareholders, Overseas Corporate Bodies (OCB’s), Foreign Institutional Investors, Foreign Portfolio Investors and shareholders of foreign nationality, if any, shall be subject to such approvals, if and to the extent necessary or required from concerned authorities including approvals from the



Reserve Bank of India (“RBI”) under Foreign Exchange Management Act, 1999 and rules and regulations framed there under, if any, and that such approvals shall be required to be taken by such shareholders themselves.

RESOLVED FURTHER THAT the Board hereby confirms that:

1. all the equity shares for Buy Back are fully paid-up.
2. the Company shall not issue any Equity Shares or other securities from the date of this resolution including by way of bonus issue till the expiry of the Buy Back period ,i.e., date on which the payment of consideration to shareholders who have accepted the Buy Back is made in accordance with the Act and the SEBI Buy Back Regulations;
3. the Company shall not raise further capital for a period of one year from the expiry of the Buy Back period i.e. the date on which the payment of consideration to shareholders who have accepted the Buy Back offer is made except in discharge of subsisting obligations;
4. the Company shall not Buy Back its Equity Shares or other specified securities from any person through negotiated deal whether on or off the Stock Exchanges or through spot transactions or through any private arrangement in the implementation of the Buy Back;
5. the Buy Back Size i.e. INR 47,00,00,000 (Indian Rupees Forty Seven Crore Only) does not exceed 10% of the aggregate paid-up Equity Share capital and free reserves of the Company as per latest audited Standalone and Consolidated Audited Financial Statements of the Company as on March 31, 2025, whichever sets out a lower amount.
6. the maximum number of Equity Shares proposed to be bought back under the Buy Back will not exceed 25% of the total number of Equity shares in the total paid-up Equity Share capital of the Company;
7. there are no pending schemes of amalgamation or compromise or arrangement pursuant to the Act (“Scheme”) involving the Company, and no public announcement of the Buy Back shall be made during pendency of any such Scheme;
8. the Company shall not make any further offer of Buy Back within a period of one year reckoned from the expiry of the Buy Back period i.e. date on which the payment of consideration to shareholders who have accepted the Buy Back offer is made;
9. the Company shall not withdraw the Buy Back offer after the public announcement of the Buy Back offer is made.
10. the Company shall comply with the statutory and regulatory timelines in respect of the Buy Back in such manner as prescribed under the Act and/or the SEBI Buy Back Regulations and any other applicable laws;
11. the Company shall not utilize any money borrowed from banks or financial institutions for the purpose of Buy Back of its Equity Shares;
12. the Company is in compliance with the provisions of Sections 92, 123, 127 and 129 of the Act;
13. there are no defaults (either in the past or subsisting) in the repayment of deposits, interest payment thereon, redemption of debentures or payment of interest thereon or redemption of preference shares or payment of dividend due to any shareholder, or repayment of any term loans or interest payable thereon to any financial institution or banking company;
14. the Company will not Buy Back Equity Shares which are locked-in or non-transferable, until the pendency of such lock-in, or until the Equity Shares become transferable, as applicable, during the period between the date of opening and closing of the Buy Back offer;
15. the ratio of the aggregate of secured and unsecured debts owed by the Company after the Buy Back shall not be more than twice its paid-up capital and free reserves, based on the latest available, audited standalone and consolidated financials of the Company as on March 31, 2025, whichever sets out a lower amount;
16. the Company shall transfer from its free reserves or securities premium account and/ or such sources as may be permitted by law, a sum equal to the nominal value of the Equity Shares purchased through the Buy Back to the capital redemption reserve account and the details of such transfer shall be disclosed in its subsequent audited financial statements;
17. the board resolution approving the Buy Back will be valid for a maximum period of one year from the date of passing the Board of Director’s resolution (or such extended period as may be permitted under the Act or the SEBI Buy Back Regulations or by the Appropriate Authorities). The exact time table for the Buy Back shall be decided by the Buy



- Back Committee within the above time limits;
18. the Equity Shares bought back by the Company will be compulsorily extinguished and will not be held for reissuance;
 19. the Company shall not directly or indirectly purchase its own Equity Shares or other specified securities:
 - a. through any subsidiary company including its own subsidiary companies; and
 - b. through any investment company or group of investment companies.
 20. the Equity Shares bought back by the Company will be extinguished and/or physically destroyed as may be applicable in the manner prescribed under the SEBI Buy Back Regulations and the Act within 7 (seven) working days of the date of payment of consideration to shareholders who have tendered the Equity Shares under the Buy Back offer;
 21. as per Regulation 24(i)(e) of the SEBI Buy Back Regulations, the Promoter and members of Promoter Group, and/or their associates, shall not deal in the Equity Shares or other specified securities of the Company either through the Stock Exchanges or off-market transactions (including inter-se transfer of Equity Shares among the promoter and members of promoter group) from the date of passing the board resolution till the date of closing of the Buy Back offer, other than participation in the Buy Back. Further, promoter and members of promoter group have expressed their intention to not participate in the Buyback vide their letter dated April 17, 2026; the statements contained in all the relevant documents in relation to the Buy Back shall be true, material and factual and shall not contain any mis-statements or misleading information;
 22. the Company shall Buy Back the Equity Shares held in physical form from Eligible Shareholders in terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023;
 23. the Buy Back shall not result in delisting of the Equity Shares from the Stock Exchanges;
 24. the Buy Back would be subject to the condition of maintaining minimum public shareholding requirements as specified in Regulations 38 of the SEBI Listing Regulations;
 25. The Company shall not Buy Back out of the proceeds of an earlier issue of the same kind of shares or same kind of other specified securities;
 26. as per Regulation 5(i)(c) and Schedule I(xii) of the SEBI Buy Back Regulations, it is confirmed that there is no breach of any covenants as per the lenders agreements on the loans taken and the consent of the lenders in this regard has been obtained by the Company;
 27. the letter of offer with the tender form shall be dispatched to Eligible Shareholders within 2 (two) working days from the Record Date.

RESOLVED FURTHER THAT as required by clause (x) of Schedule I in accordance with Regulation 5(iv)(b) of the SEBI Buy Back Regulations, the Board hereby confirms that it has made a full enquiry into the affairs and prospects of the Company and after taking into account the financial position of the Company and also considering all contingent liabilities, the Board has formed the opinion:

- i. That immediately following the date of the Board Meeting held on Friday, April 17, 2026 approving the Buy Back, there will be no grounds on which the Company can be found unable to pay its debts;
- ii. That as regards the Company's prospects for the year immediately following the date of the Board Meeting held on Friday, April 17, 2026 approving the Buy Back and having regard to Board's intentions with respect to the management of the Company's business during that year and to the amount and character of the financial resources which will, in the Board's view, be available to the Company that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from date of the Board Meeting approving the Buy Back;
- iii. in forming the opinion aforesaid, the Board has taken into account the liabilities as if the Company is being wound up under the provisions of the Companies Act, 1956 or Companies Act, 2013 and the Insolvency and Bankruptcy Code, 2016 (including prospective and contingent liabilities).

RESOLVED FURTHER THAT a Buy Back Committee comprising of:



S. No.	Name	Designation
1.	Mr. Ashok Kumar Windlass	Whole Time Director
2.	Mr. Hitesh Windlass	Managing Director
3.	Mr. Manoj Kumar Windlass	Joint Managing Director

be and is hereby, constituted and the powers of the Board in respect of Buy Back be delegated to the Committee (“Buy Back Committee”) and each member of the Buy Back Committee, be and is hereby, severally authorized to do all such acts, deeds and things as may be necessary, expedient, or proper with regard to the implementation of the BuyBack, including, but not limited to, the following:

1. to finalize, execute and submit necessary documents, deeds, affidavits, undertakings, certifications, agreements, forms, returns, applications, letters, etc., seek approval(s) and to represent the Company with the Securities and Exchange Board of India, Stock Exchanges, Registrar of Companies, Uttarakhand, National Securities Depository Limited, Central Depository Services (India) Limited and any other Regulatory authorities in connection with the Buy Back.
2. to decide on the increase in buy back price in accordance with the SEBI Buy Back Regulations and resultant reduction in Buy Back Equity Shares, if any;
3. to finalize the terms of Buy Back including the mechanism for the Buy Back, the schedule of activities including the dates of opening and closing of the Buy Back, Record Date, entitlement ratio, the timeframe for completion of the Buy Back;
4. To appoint solicitor(s), depository participant(s), escrow agent(s), advertising agency(ies) and other advisor(s)/consultant(s) / intermediary(ies) / agency(ies), printer, as may be required, for the implementation of the BuyBack and decide and settle the remuneration for such persons/ advisors/ consultants/ intermediaries/agencies including by the payment of commission, brokerage, fee, charges etc;
5. The initiating of all necessary actions for preparation and issue of public announcement, letter of offer and related documents.
6. The preparation, finalization and filing of public announcement, letter of offer, related documents and also the certificates for declaration of solvency and other filings with the SEBI, ROC, the stock exchanges and other appropriate authority(ies), if any;
7. The making of all applications to the appropriate authorities for their requisite approvals including approvals as may be required from the RBI under the Foreign Exchange Management Act, 1999 and the rules, regulations framed thereunder;
8. To deal with stock exchanges (including their clearing corporations), and to sign, execute, and deliver such documents as may be necessary or desirable in connection with implementing the Buy Back using the “Mechanism for acquisition of shares through Stock Exchange” notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015, read with the circulars issued in relation thereto, including circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, circular bearing number SEBI/HO/CFD/DCR/III/CIR/P/2021/615 dated August 13, 2021 and circular bearing number SEBI/HO/CFD/PoD-2/P/CIR/2023/35 dated March 08, 2023 and such other circulars as may be applicable, including any further amendments thereof;
9. Earmarking and making arrangements for adequate sources of funds for the purpose of the Buy Back;
10. To enter into escrow arrangements and appoint escrow agents as required or desirable in terms of the SEBI Buy Back Regulations and to open, operate and close all necessary accounts including escrow account, special payment account, demat escrow account as required or desirable in terms of the SEBI Buy Back Regulations and to enter into escrow and other agreements with and to give instructions to the bankers in connection therewith, and provide bank



- guarantee(s) as may be required on such terms as deemed fit and to decide authorized signatories to such accounts including bank accounts and escrow accounts;
11. To open, operate and close one or more depository account/ trading account / buyer broker account and to open, operate and close special trading window account with the designated stock exchange and to decide the authorized signatories for depository account/trading account/buyer broker account/special trading window account;
 12. To settle all such questions, queries, difficulties or doubts that may arise in relation to the implementation of the Buy Back or by the Manager to the Buy Back, Securities and Exchange Board of India, the Stock Exchanges and other Appropriate Authorities;
 13. To determine, finalise and pay tax on Buy Back, if any;
 14. To authorize bankers to act upon the instructions of the Merchant Banker as required under the SEBI Buy Back Regulations;
 15. To carry out management discussion and analysis on the likely impact of the Buy Back on the Company's earnings, public holdings, holdings of non-resident individuals, FIIs;
 16. To sign the documents as may be necessary with regard to the Buy Back and to initiate all necessary actions for preparation and issue of various documents and such other undertakings, agreements, papers, documents, and correspondence as may be necessary for the implementation of the Buy Back to the SEBI, RBI, ROC, stock exchanges, depositories and/or other appropriate authorities.
 17. To decide on designated stock exchange.
 18. Extinguishment of dematerialized share and physical destruction of share certificates and certificates of extinguishment required to be filed in connection with the Buy Back on behalf of the Board.
 19. To obtain all necessary certificates and reports from the Statutory Auditors, Secretarial Auditor and other third parties as required under applicable law.
 20. To verify offer / acceptances received, finalizing basis of acceptance, pay to the shareholders, consideration for Equity Shares bought back pursuant to the Buy Back, issue rejection letters, if any.
 21. To file 'Return of Buy Back' with Registrar of Companies and other statutory authorities.
 22. To give such directions as may be necessary or desirable and to settle any questions or difficulties whatsoever that may arise in relation to the Buy Back.
 23. To do all such acts, deeds, matters and things as it may in its absolute discretion, deem necessary, expedient, usual or proper; and/or
 24. To establish Investor Service Centre/s.
 25. To authorize the Merchant Banker, Registrar or other agencies appointed for the purpose of Buy Back to carry out any of the above activities.
 26. Sign, execute and deliver such documents as may be necessary or desirable in connection with or incidental to the Buy Back.
 27. To do all such acts as it may, in its absolute discretion deem necessary, expedient, or proper for the implementation of the Buy Back.

RESOLVED FURTHER THAT Mr. Ananta Narayan Panda, Company Secretary shall act as the Secretary to the Buy Back Committee.

RESOLVED FURTHER THAT the quorum for a meeting of the Buy Back Committee shall be presence of any two members and the Buy Back Committee may regulate its own proceedings and meet as often as required, to discharge its functions.

RESOLVED FURTHER THAT the Buy Back Committee shall have the power and authority to delegate all or any of the authorities conferred upon it to any officer(s) and/or representatives of the Company, in order to give effect to the aforesaid resolutions and to revoke and substitute such delegation/sub-delegation of authority from time to time.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Buy Back Committee, be and is hereby, authorized to accept and make any alteration(s), modification(s) to the terms and conditions as it may deem



necessary, concerning any aspect of the Buy Back, in accordance with the statutory requirements as well as to give such directions as may be necessary or desirable, to settle any questions, difficulties or doubts that may arise and generally, to do all acts, deeds, matters and things as it may, in its absolute discretion deem necessary, expedient, usual or proper in relation to or in connection with or for matters consequential to the Buy Back without seeking any further consent or approval of the shareholders or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT in compliance with Securities and Exchange Board of India (Buy-Back of Securities) Regulation 2018, Fintellectual Corporate Advisors Private Limited (“Manager”), be and is hereby appointed as the Manager to the proposed BuyBack transaction to inter-alia carry out the activities as Merchant Banker under the SEBI Buy Back Regulations, on such terms and conditions as mutually decided.

RESOLVED FURTHER THAT in compliance with SEBI Buy Back Regulations, MUFG Intime India Private Limited, be and is hereby, appointed as the Registrar for the proposed buy back transaction at such remuneration as mutually agreed.

RESOLVED FURTHER THAT Mr. Ananta Narayan Panda, Company Secretary be and is hereby appointed as the Compliance Officer for the Buy Back in terms of Regulation 24(iii) of the SEBI Buy Back Regulations.

RESOLVED FURTHER THAT the Board do obtain from the Company’s statutory auditors, the certificate /report required in accordance with the SEBI Buy Back Regulations under clause (xi) of Schedule I of the SEBI Buy Back Regulations.

RESOLVED FURTHER THAT no information/material likely to have a bearing on the decision of investors has been suppressed/withheld and/or incorporated in the manner that would amount to mis-statement/misrepresentation.

RESOLVED FURTHER THAT the Company shall, before making the public announcement, create an escrow account, either in form 12 of bank guarantee or cash including bank deposit or deposit of securities with appropriate margin or government securities or units of mutual funds invested in gilt funds and overnight schemes or a combination thereof, towards security performance of its obligations as may be prescribed under the Act and the SEBI Buy Back Regulations and, on such terms, and conditions as the Board or the Buy Back Committee thereof may deem fit.

RESOLVED FURTHER THAT the Company shall maintain a register of shares bought back wherein details of equity shares bought back, consideration paid for the equity shares bought back, date of cancellation of equity shares and date of extinguishing and physically destroying of equity shares and such other particulars as may be prescribed, shall be entered and that Mr. Ananta Narayan Panda, Company Secretary be and is hereby authorised to authenticate the entries made in the said register.

RESOLVED FURTHER THAT the particulars of the Equity Share certificates extinguished and destroyed shall be furnished by the Company to the Stock Exchanges within seven days and to SEBI within seven working days of such extinguishment or destruction of the certificates and the dematerialised Equity Shares shall be extinguished and destroyed in the manner as specified under the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 and the bye-laws, circulars, guidelines framed thereunder, each as amended, and that Mr. Ananta Narayan Panda, Company Secretary be and is hereby authorized to do all such acts as may be required for this purpose.

RESOLVED FURTHER THAT nothing contained herein shall confer any right on any shareholder to offer, or confer any obligation on the Company or the Board or the Buy Back Committee to buy back any shares, or impair any power of the Company or the Board to terminate any process in relation to such Buy Back, if permitted by law.



RESOLVED FURTHER THAT approval of the Board be and hereby accorded for fixing Friday, April 24, 2026 as the Record Date for ascertaining the eligibility of the Shareholders to participate in the Buyback of the equity shares of the Company.

RESOLVED FURTHER THAT Mr. Hitesh Windlass, Managing Director, Mr. Manoj Kumar Windlass, Joint Managing Director, Mr. Ashok Kumar Windlass, Whole time Director, Mrs. Komal Gupta, Chief Executive Officer and Chief Financial Officer and Mr. Ananta Narayan Panda, Company Secretary be and are hereby severally authorized to send the necessary intimations to SEBI, the Stock Exchanges and any other authority in relation to this resolution, as may be required under applicable laws and regulations.

RESOLVED FURTHER THAT Mr. Hitesh Windlass, Managing Director, Mr. Manoj Kumar Windlass, Joint Managing Director, Mr. Ashok Kumar Windlass, Whole time Director, Mrs. Komal Gupta, Chief Executive Officer and Chief Financial Officer and Mr. Ananta Narayan Panda, Company Secretary be and are hereby severally authorized to delegate all or any of the power(s) conferred herein above as it may in its absolute discretion deem fit, to any committee(s)/ director(s)/ officer(s)/ authorized representative(s) of the Company in order to give effect to the aforesaid resolutions, including but not limited to make all necessary applications to the Appropriate Authorities for their approvals including but not limited to approvals as may be required from the Securities and Exchange Board of India; preparing, signing and filing of the public announcement, letter of offer with the Securities and Exchange Board of India, the Stock Exchanges and other Appropriate Authorities; obtaining all necessary certificates and report from the statutory auditors and other third parties as required under applicable laws entering into escrow arrangements as required in terms of the SEBI Buy Back Regulations; opening, operating and closing of all necessary accounts including escrow account, special payment account, demat account as required in terms of the SEBI Buy Back Regulations; extinguishing dematerialized Equity Shares and physical destruction of share certificates in respect of the Equity Shares bought back by the Company; and filing such other undertakings, agreements, papers, documents and correspondence , as may be required to be led in connection with the Buy Back with the Securities and Exchange Board of India , the Stock Exchanges, Registrar of Companies, Uttarakhand, depositories and/or other Appropriate Authorities as may be required from time to time.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to accept and make any alteration(s), modification(s) to the terms and conditions as it may deem necessary, concerning any aspect of the Buy Back, in accordance with the statutory requirements as well as to give such directions as may be necessary or desirable, to settle any questions, difficulties or doubts that may arise and generally, to do all, acts, deeds, matters and things as it may, in absolute discretion deem necessary, expedient , usual or proper in relation to or in connection with or for matters consequential to the Buy Back without seeking any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of the resolution.

For Windlas Biotech Limited

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Ananta Narayan Panda

Company Secretary & Compliance Officer

M. No. A13980