



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

February 08, 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,

Subject: Outcome of the meeting of the Board of Directors of Windlas Biotech Limited (“the Company”) in terms of Regulation 30 and Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/ Madam,

Further to our intimation dated January 30, 2023 and pursuant to the provisions of Regulation 30 and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”) and other applicable provisions, it is hereby informed that the Board of Directors of the Company at their meeting held today i.e., February 08, 2023, has *inter-alia* considered and approved the following business:

1. The un-audited Standalone and Consolidated Financial Results for the Quarter and nine months ended December 31, 2022. Copy of the un-audited Standalone and Consolidated Financial Results for the Quarter and nine months ended December 31, 2022, along with the Limited Review Report of the Auditors thereon is enclosed as **Annexure I**;
2. Approved the appointment of Ms. Komal Gupta as the Chief Executive Officer and Key Managerial Personnel of the Company with effect from February 08, 2023. The details as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015, is given as **Annexure II**;

The meeting of Board of Directors commenced at 01.00 P.M. and concluded at 03.15 P.M.

Kindly take note of the same in your record.



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Thanking you.

Yours faithfully,

For Windlas Biotech Limited

Ananta Narayan Panda
Company Secretary & Compliance Officer

Encl: as above

Independent Auditor's Limited Review Report on the Quarterly and Year to Date Consolidated Unaudited Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors
Windlas Biotech Limited
(Formerly Known as Windlas Biotech Private Limited)

1. We have reviewed the accompanying statement of Consolidated Unaudited financial results ("the Statement") of Windlas Biotech Limited (Formerly Known as Windlas Biotech Private Limited) (hereinafter referred to as the "Parent") and its subsidiaries (Parent and its subsidiaries together referred to as "the Group"), and its Joint Venture for the quarter ended December 31, 2022 and year to date results for the period from April 1, 2022 to December 31, 2022, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34, "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with the relevant rules thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statements includes the results of the following entities:

(a) Subsidiaries

Windlas Inc. , USA

(b) Joint Venture:

USpharma Windlas LLC

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance



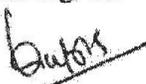
SS KOTHARI MEHTA
& COMPANY
CHARTERED ACCOUNTANTS

with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The consolidated unaudited financial results include the financial results of one subsidiary which have not been reviewed by their auditors, whose financial results reflect total revenue of Rs. Nil & Rs. Nil, total net profit after tax of Rs. Nil & Rs. (-) 0.15 million and total comprehensive income of Rs. (-) 0.04 & Rs. (-) 0.30 million for quarter ended December 31, 2022 and for the period from April 01, 2022 to December 31, 2022 respectively, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of net profit after tax of Rs. Nil & Rs. Nil and total comprehensive income of Rs. Nil & Rs. Nil for quarter ended December 31, 2022 and for the period from April 01, 2022 to December 31, 2022 respectively, as considered in the consolidated unaudited financial results, in respect of one joint ventures, based on their financial results which have not been reviewed by their auditors. These unaudited financial results have been furnished to us by the Board of directors. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary & joint venture is based solely on such unreviewed/unaudited financial results. According to the information and explanations given to us by the Management, these financial results are not material to the Group.

Our conclusion on the statement is not modified in respect of the above matters.

For **S S Kothari Mehta & Company**
Chartered Accountants
Firm Reg. no. – 000756N


Vijay Kumar
Partner
Membership No. – 092671
UDIN: 23092671BGSHYL2127



Place: New Delhi
Date: February 8, 2023

Windlas Biotech Limited (formerly known as Windlas Biotech Private Limited)						
CIN: L74899UR2001PLC033407						
Registered office: 40/1 Mohabewala Industrial Area, SBI Road, Dehradun-248110 (Uttarakhand), India						
Telephone No: 0135-6608000 Email ID: cs@windlasbiotech.com Website: www.windlasbiotech.com						
Statement of Consolidated Unaudited financial results for the quarter and nine months ended 31st December'2022						
(All amounts in Indian Rupees in millions, unless otherwise stated)						
Particulars	Quarter Ended			Nine months ended		Year Ended
	31st December, 2022 (Unaudited)	30th September, 2022 (Unaudited)	31st December, 2021 (Unaudited)	31st December, 2022 (Unaudited)	31st December, 2021 (Unaudited)	31st March, 2022 (Audited)
Revenue from Operations	1,197.04	1,327.30	1,175.91	3,723.70	3,437.99	4,659.30
Other Income	21.62	26.11	17.93	76.31	37.01	67.06
Total Income	1,218.66	1,353.41	1,193.84	3,800.01	3,475.00	4,726.36
Expenses						
Cost of Material Consumed	734.40	880.68	821.39	2,482.77	2,305.32	3,075.58
Changes in Inventories of Finished goods and Work-in-progress	22.85	(36.59)	(51.72)	(117.05)	(71.83)	(47.42)
Employee Benefit Expenses	177.39	177.42	156.60	520.91	468.20	634.08
Finance Cost	1.57	1.16	2.11	6.23	11.29	14.17
Depreciation and Amortization expense	31.35	29.05	31.45	87.96	92.45	121.47
Other Expenses	122.91	145.34	119.22	399.21	350.48	472.83
Total Expenses	1,090.47	1,197.06	1,079.05	3,380.03	3,155.91	4,270.71
Profit before tax	128.19	156.35	114.79	419.98	319.09	455.65
Income tax expense						
Current tax	27.66	37.27	27.53	101.41	84.16	101.33
Deferred Tax	8.65	(2.86)	4.12	6.75	1.92	(26.57)
Total Tax Expense	36.31	34.41	31.65	108.16	86.08	74.76
Profit for the year	91.88	121.94	83.14	311.82	233.01	380.89
Profit attributable to Owners'	91.88	121.94	83.14	311.82	233.01	-
Profit attributable to Non Controlling Interest	-	-	-	-	-	-
Other Comprehensive Income						
A (i) Items that will not be reclassified to profit or loss:						
Remeasurement of defined benefit plans- gain/(loss)	0.71	0.26	1.25	(1.21)	(3.58)	(2.41)
Income tax effect	(0.18)	(0.07)	(0.32)	0.30	0.90	0.61
Shares of other comprehensive income in Associates	-	-	-	-	-	-
B (i) Items that will be reclassified to profit or loss:						
Foreign currency translation reserve	(0.04)	(0.15)	0.03	(0.30)	0.02	(0.06)
Other Comprehensive Income for the year	0.49	0.04	0.96	(1.21)	(2.66)	(1.86)
Total Comprehensive Income for the year	92.37	121.98	84.10	310.61	230.35	379.03
Other Comprehensive Income attributable to Owner's	0.49	0.04	0.96	(1.21)	(2.66)	(1.86)
Other Comprehensive Income attributable to Non Controlling Interest	-	-	-	-	-	-
Total Comprehensive Income attributable to Owner's	92.37	121.98	84.10	310.61	230.35	379.03
Total Comprehensive Income attributable to Non Controlling Interest	-	-	-	-	-	-
Paid up equity share capital (Face value of Rs. 5/- per share)	107.21	108.97	108.97	107.21	108.97	108.97
Total Reserves	-	-	-	-	-	3,838.81
Earnings per share*:						
Basic (in Rs.)	4.23	5.59	3.81	14.33	11.61	18.58
Diluted (in Rs.)	4.23	5.59	3.81	14.33	11.60	18.58
Face value per share (in Rs)	5.00	5.00	5.00	5.00	5.00	5.00

*EPS are not annualised

Notes :

- The consolidated unaudited financial results of the group for the quarter and nine months ended December 31, 2022 has been prepared as per regulation 33 of the SEBI LODR (Listing Obligation and Disclosure Requirements) regulation 2015.
- The consolidated financial results have been reviewed by the audit committee and approved by the board of directors at their meetings held on February 08, 2023.
- The financial results have been prepared in accordance with the Indian Accounting Standard notified under section 133 of the companies act, 2013, read with the companies (Indian accounting standards) Rules, 2015, as amended.
- According to Indian Accounting Standards (Ind-AS) 108 on "Operating Segment" the Company has only one primarily reportable segment i.e. "Pharmaceuticals"
- The Company has completed initial public offer (IPO) of 87,29,023 equity shares of face value of INR 5 each at an issue price of INR 460 per share comprising fresh issue of

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Windlas Biotech Limited (formerly known as Windlas Biotech Private Limited)

CIN: L74899UR2001PLC033407

Registered office: 40/1 Mohabewala Industrial Area, SBI Road, Dehradun-248110 (Uttarakhand), India

Telephone No: 0135-6608000 | Email ID: cs@windlasbiotech.com | Website: www.windlasbiotech.com

Statement of Consolidated Unaudited financial results for the quarter and nine months ended 31st December 2022

(All amounts in Indian Rupees in millions, unless otherwise stated)

6. The proceeds from IPO were 1530.72 millions (net of issue related expenses including GST)

Details of utilization of IPO proceeds is as under:

Particulars	Objects of the issue as per Prospectus	Revised objects of the issue	Utilized Upto 31st December, 2022	Unutilized amount as at 31st December,
Capital expenditure towards expansion of manufacturing facility	500.00	500.00	231.00	269.00
To meet working capital requirements	475.62	475.62	475.62	-
Repayment/prepayment of certain of our borrowings	200.00	200.00	200.00	-
General corporate purposes	344.75	355.10	355.10	-
Total	1,520.37	1,530.72	1,261.72	269.00

7. The total offer expenses till December 31, 2022 are estimated to be Rs. 247.21 millions which are proportionately allocated between the selling shareholders and the Company as per offer agreement.

8. The Board of Directors of the Company at its meeting held on November 08, 2022, have approved Buyback of fully paid-up equity shares of face value of INR 5 each of the Company at a price not exceeding INR 325 per Equity Share "Maximum Buyback Price" and for an amount not exceeding INR 250.00 millions "Maximum Buyback Size" from the open market through Stock Exchange mechanism in such manner as may be prescribed in the Companies Act, 2013 and rules made thereunder and the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018.

During the Quarter ended December 31, 2022, 3,51,575 equity shares amounting to INR 90.07 millions were purchased from the Stock Exchanges. The Company has created Capital Redemption Reserve amounting to INR 1.76 millions, equivalent to the nominal value of the shares bought back from securities premium.

9. The Company has granted 4,19,439 ESOPs to the employees and key managerial person of the company on May 03, 2021 after taking necessary approvals as disclosed in the Prospectus filed with SEBI. The ESOPs will vest over a period of 1-4 years. Accordingly, the company has recorded a cost of INR 2.93 millions for the quarter ended December 31, 2022 and INR 7.37 millions for the nine months ended December 31, 2022.

For and on behalf of the board of directors of Windlas Biotech Limited
(formerly known as Windlas Biotech Private Limited)



Hitesh Windlass
Managing Director
DIN: 02030941

Place: Gurgaon

Date: February 08, 2023

SS KOTHARI MEHTA
& COMPANY
CHARTERED ACCOUNTANTS

Independent Auditor's Limited Review Report on the Quarterly and Year to Date Standalone Unaudited Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors
Windlas Biotech Limited
(Formerly Known as Windlas Biotech Private Limited)

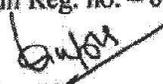
We have reviewed the accompanying statement of standalone unaudited financial results of **Windlas Biotech Limited (Formerly Known as Windlas Biotech Private Limited)** ("the Company") for the quarter ended December 31, 2022 and year to date results for the period from April 1, 2022 to December 31, 2022 ("the Statement"), attached herewith, being submitted by the Company pursuant to requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended.

This statement is the responsibility of the Company's management and has been approved by the Board of Directors. The preparation of the statement is in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34, "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of standalone unaudited financial results prepared in accordance with the applicable Indian Accounting Standards (Ind-AS) prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **SS Kothari Mehta & Company**
Chartered Accountants
Firm Reg. no. - 000756N


Vijay Kumar
Partner

Membership No. 092671
UDIN: 23092671BGSHYK2921



Place: New Delhi
Date: February 8, 2023

Windlas Biotech Limited (formerly known as Windlas Biotech Private Limited)

CIN: L74899UR2001PLC033407

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Telephone No: 0135-6608000 | Email ID: cs@windlasbiotech.com | Website: www.windlasbiotech.com

Statement of Standalone unaudited financial results for the quarter and nine months ended 31st December'2022

(All amounts in Indian Rupees in millions, unless otherwise stated)

Particulars	Quarter Ended			Nine months ended		Year Ended
	31st December, 2022 (Unaudited)	30th September, 2022 (Unaudited)	31st December, 2021 (Unaudited)	31st December, 2022 (Unaudited)	31st December, 2021 (Unaudited)	31st March, 2022 (Audited)
Revenue from Operations	1,197.04	1,327.30	1,175.91	3,723.70	3,437.99	4,659.30
Other Income	21.62	26.11	17.93	76.31	37.01	67.06
Total Income	1,218.66	1,353.41	1,193.84	3,800.01	3,475.00	4,726.36
Expenses						
Cost of Material Consumed	734.40	880.68	821.39	2,482.77	2,305.32	3,075.58
Changes in Inventories of Finished goods and Work-in-progress	22.85	(36.59)	(51.72)	(117.05)	(71.83)	(47.42)
Employee Benefit Expenses	177.39	177.42	156.60	520.91	468.20	634.08
Finance Cost	1.57	1.15	2.11	6.22	11.29	14.17
Depreciation and Amortization expense	31.35	29.05	31.45	87.96	92.45	121.47
Other Expenses	122.91	145.20	119.21	399.07	350.20	468.11
Total Expenses	1,090.47	1,196.91	1,079.04	3,379.88	3,155.63	4,265.99
Profit before tax	128.19	156.50	114.80	420.13	319.37	460.37
Income tax expense						
Current tax	27.66	37.27	27.53	101.41	84.16	101.32
Deferred Tax	8.65	(2.86)	4.12	6.75	1.93	(26.57)
Total Tax Expense	36.31	34.41	31.65	108.16	86.09	74.75
Profit for the year	91.88	122.09	83.15	311.97	233.28	385.62
Other Comprehensive Income						
A (i) Items that will not be reclassified to profit or loss:						
Remeasurement of defined benefit plans- gain/(loss)	0.71	0.26	1.25	(1.21)	(3.58)	(2.41)
Income tax effect	(0.18)	(0.07)	(0.32)	0.30	0.90	0.61
Other Comprehensive Income for the year	0.53	0.19	0.93	(0.91)	(2.68)	(1.80)
Total Comprehensive Income for the year	92.41	122.28	84.08	311.06	230.60	383.82
Paid up equity share capital (Face value of Rs. 5/- per share)	107.21	108.97	108.97	107.21	108.97	108.97
Total Reserves	-	-	-	-	-	3,842.29
Earnings per share*:						
Basic (in Rs.)	4.24	5.60	4.14	14.34	11.62	18.81
Diluted (in Rs.)	4.24	5.60	4.14	14.34	11.62	18.81
Face value per share (in Rs)	5.00	5.00	5.00	5.00	5.00	5.00

*EPS are not annualised

Notes :

1. The standalone unaudited financial results of the company for the quarter and nine months ended December 31, 2022 has been prepared as per regulation 33 of the SEBI LODR (Listing Obligation and Disclosure Requirements) regulation 2015.

2. The standalone financial results have been reviewed by the audit committee and approved by the board of directors at their meetings held on February 08, 2023 and limited review has been carried out by statutory auditor.

3. The financial results have been prepared in accordance with the Indian Accounting Standard notified under section 133 of the companies act, 2013, read with the companies (Indian accounting standards) Rules, 2015, as amended.

4. According to Indian Accounting Standards (Ind-AS) 108 on "Operating Segment" the Company has only one primarily reportable segment i.e. "Pharmaceuticals"

5. The Company has completed initial public offer (IPO) of 87,29,023 equity shares of face value of INR 5 each at an issue price of INR 460 per share comprising fresh issue of 35,86,956 equity shares and offer for sale of 51,42,067 equity shares (40,06,067 equity shares by Tano India Private Equity Fund II. and 11,36,000 equity shares by Vimla Windlass) pursuant to the IPO. The equity shares of the Company were listed on National Stock Exchange of India Limited (NSE) and Bombay Stock Exchange Limited (BSE) on August 16, 2021. IPO expenses of INR 101.94 millions net of taxes has been adjusted against Share Premium.



Windlas Biotech Limited (formerly known as Windlas Biotech Private Limited)

CIN: L74899UR2001PLC033407

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Statement of Standalone unaudited financial results for the quarter and nine months ended 31st December'2022

(All amounts in Indian Rupees in millions, unless otherwise stated)

6. The proceeds from IPO were 1530.72 millions (net of issue related expenses including GST)

Details of utilization of IPO proceeds is as under:

Particulars	Objects of the issue as per Prospectus	Revised objects of the issue	Utilized Upto 31st December, 2022	Unutilized amount as at 31st December, 2022
Capital expenditure towards expansion of manufacturing facility	500.00	500.00	231.00	269.00
To meet working capital requirements	475.62	475.62	475.62	-
Repayment/prepayment of certain of our borrowings	200.00	200.00	200.00	-
General corporate purposes	344.75	355.10	355.10	-
Total	1,520.37	1,530.72	1,261.72	269.00

7. The total offer expenses till December 31, 2022 are estimated to be Rs. 247.21 millions which are proportionately allocated between the selling shareholders and the Company as per offer agreement.

8. The Board of Directors of the Company at its meeting held on November 08, 2022, have approved Buyback of fully paid-up equity shares of face value of INR 5 each of the Company at a price not exceeding INR 325 per Equity Share "Maximum Buyback Price" and for an amount not exceeding INR 250.00 millions "Maximum Buyback Size" from the open market through Stock Exchange mechanism in such manner as may be prescribed in the Companies Act, 2013 and rules made thereunder and the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018.

During the Quarter ended December 31, 2022, 3,51,575 equity shares amounting to INR 90.07 millions were purchased from the Stock Exchanges. The Company has created Capital Redemption Reserve amounting to INR 1.76 millions, equivalent to the nominal value of the shares bought back from securities premium.

9. The Company has granted 4,19,439 ESOPs to the employees and key managerial person of the company on May 03, 2021 after taking necessary approvals as disclosed in the Prospectus filed with SEBI. The ESOPs will vest over a period of 1-4 years. Accordingly, the company has recorded a cost of INR 2.93 millions for the quarter ended December 31, 2022 and INR 7.37 millions for the nine months ended December 31, 2022.

For and on behalf of the board of directors of Windlas Biotech Limited
(formerly known as Windlas Biotech Private Limited)



Hitesh Windlass
Managing Director
DIN: 02030941

Place: Gurgaon

Date: February 08, 2023

**Annexure II****Required disclosures/details in respect of Appointment of the Key Managerial Personnel pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015**

Appointment of Ms. Komal Gupta as the Chief Executive Officer and Key Managerial Personnel of the Company with effect from February 08, 2023:

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment/ re-appointment	Appointment of Ms. Komal Gupta, as the Chief Executive Officer and a Key Managerial Personnel of the Company within the meaning of Section 203 of the Companies Act, 2013.
.	Date of appointment	With effect from February 08, 2023
3.	Brief profile (in case of appointment);	<p>Ms. Komal Gupta holds a bachelor’s degree in commerce from Dr. Babasaheb Ambedkar Marathwada University. She is a fellow member of the Institute of Chartered Accountants of India, an associate member of the Institute of Company Secretaries of India and the Institute of Cost and Works Accountants of India.</p> <p>She has experience in the field of finance. She joined our Company on October 16, 2015. She is currently the Chief Financial Officer of the Company and she will continue as Chief Financial Officer till a suitable person is appointed.</p> <p>Ms. Komal Gupta has an extensive experience in the field of Finance, Accounts, Taxation, Business Finance, Treasury and Compliance. Prior to joining the Company, she has worked with Anand Automotives Group (Perfect Circle India Limited, Mahle Filters Limited, Corporate office Anand Automotive Systems Limited) and DSM Group (DSM Sinochem Pharmaceuticals India Pvt. Ltd., now Centrient Pharmaceuticals India Pvt. Ltd.).</p>
4	Disclosure of relationships between directors (in case of appointment of a director)	Not applicable